

Erdene Resource Development Corporation

Project Description Black Point Quarry Project

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1. Introduction

Erdene Resource Development Corp. (Erdene; the Proponent) proposes the development and operation of a Construction Aggregate Quarry and Marine Terminal at Black Point, Guysborough County, Nova Scotia (Black Point Quarry Project). The proposed Project, as described in Section 2, will undergo a comprehensive study level assessment pursuant to the *Canadian Environmental Assessment Act* and a Class I provincial environmental assessment pursuant to the Environmental Assessment Regulations. This Project Description Document serves as a formal filing to initiate the Regulations Respecting the Coordination by Federal Authorities of Environmental Assessment Procedures and Requirements process (i.e., FCR process) to enable responsible authorities and federal authorities to identify and declare their role and or interest with respect to the environmental assessment for this Project.

1.1 Project Background and Overview

The Proponent proposes the development, operation, and decommissioning and abandonment of a hard rock quarry and marine terminal at Black Point, Guysborough County, Nova Scotia. The proposed 280 ha property is located on the south shore of Chedabucto Bay (Figures 1 and 2). The anticipated average annual production rate will exceed one million tonnes with a peak production rate of 6.5 million tonnes per year. The Project is anticipated to have capital costs in the \$75MM to \$85MM range and will be a significant employer in Guysborough County throughout the expected 50 year lifespan of the quarry.

The site for the proposed Project was selected primarily due to the significant quantity and superior quality of granite outcropping. Estimated rock reserves in the proposed quarry area are on the order of 234 million tonnes. Also, the proposed location is ideally suited due to its proximity to deep water, which is sheltered and ice-free, to enable construction of a deep water terminal / berth for product shipment. Product from the quarry will be transported in bulk carrier ships as large as Panamax-sized (up to 70,000 tonnes) to ports along the eastern and Gulf coast markets of the US and potentially the Caribbean. Ocean-going barges could also be loaded at the proposed wharf.

1.2 Proponent Information

Erdene is a well financed and diversified resource development company focused on creating value through the identification, acquisition and advancement of strategically located projects that host commodities with strong market fundamentals. Erdene has selected commodities that they believe provide strong growth potential based on supply and demand forecasts. This currently includes molybdenum, copper, gold, coal, and construction materials.

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