REGISTRATION PURSUANT TO

PART 3 of the NEWFOUNDLAND AND LABRADOR

REGULATION 54/03

FOR THE PROPOSED

BLOOM LAKE IRON PROJECT RAILWAY

Presented by:

CONSOLIDATED THOMPSON-LUNDMARK
GOLD MINES LTD.

Prepared by:

BRETON BANVILLE & ASSOCIATES

5743004

May 2006

NAME OF UNDERTAKING:

Bloom Lake Iron Project Railway

PROPONENT:

(i) Name of Corporate Body:

Consolidated Thompson-Lundmark Gold Mines Ltd. (CLM)

(ii) Address:

1155, University Street, Suite 508,
Montreal, QC, H3B 3A7

(iii) Chief Executive Officer:

Name:	Richard Quesnel
Official Title:	President & CEO
Address:	1155, University Street, Suite 508, Montreal, QC, H3B 3A7
Telephone No.:	(514) 396-6354 ext. 26

(iv) Principal Contact Person for purposes of environmental assessment:

Name:	Martial Côté
Official Title:	Project Manager
Address:	Breton, Banville and Associates, 630 René-Lévesque blvd. W, Suite 2500, Montreal, QC, H3B 1S6
Telephone No.:	(514) 866-2111 ext. 5019

THE UNDERTAKING:

(i) Nature of the Undertaking:

CLM is proposing to mine and process mineral from the Bloom Lake iron ore deposit near Fermont in northern Quebec. A new 36 km long single-track railway line will connect the mine site with the existing railway line between Wabush Mines installations and the Quebec North Shore & Labrador Railway (QNS&L). A marshalling yard near the junction with the existing railway and a section of double-track for passing will add another 6 km of track. A repair shop for the railway stock will be built near the marshalling yard or the crossing of Highway 389. The scope of the repair shop will be defined in future studies.

Except for the initial 2 km section of track, all of the line will be located in the Province of Newfoundland and Labrador.

(ii) Purpose/Rationale/Need for the Undertaking:

The rail connection is necessary to deliver iron concentrates to the port of Sept-Iles for trans-shipment by boat to domestic and overseas customers. The railway line will also be used to supply the mining complex with fuel oil for heating and mine vehicle operation. It is expected that the major proportion of other operating supplies will be brought to the mine site by road.

DESCRIPTION OF THE UNDERTAKING:

(i) Geographical Location:

The Bloom Lake mine site is situated at latitude 52° 50’ 30” North, longitude 67° 17’ West in the Province of Quebec. The municipalities of Wabush and Labrador City are located 30 km to the west of the property.

The proposed routing of the railway is shown on drawing 850-L-0001 appended.

(ii) Physical Features:

The terrain through which the proposed railway line will pass is low lying with boreal forest, muskeg and a number of lakes. From an elevation of 700 m at the Quebec-Labrador border, the line descends to 540 m at the Wabush junction. Bridges will be built to cross the discharge of Lac Viret, the Walsh River and the discharge of Long Lake. A level crossing with warning lights will be installed where the railway line traverses Highway 389.

Apart from a short section of the line near Labrador City, the railway is remote from any residential areas. The railway line on the south side of Harrie Lake bypasses Labrador City; the minimum distance separating the line from Labrador City residences will be approximately 200 m.

(iii) Construction:

Construction activities will involve the following main items of work:

- Surveying
- Land clearing along the right-of-way
- Blasting, excavation and filling
- Construction of three bridges and installation of culverts
- Installation of a level-crossing
- Ballasting and track laying
- Installation of signal lights and communication systems.

A temporary access road for use during the construction period only will be constructed between the right-of-way and Highway 389, approximately mid-way between the mine site and the road-crossing.

Potential sources of pollutants during the construction period will include noise, dust generated during blasting and by vehicular traffic, heavy equipment exhaust gases (lubricants from fuel storage facilities) and equipment.

Mitigation measures will be employed to reduce potential disturbance of water bodies and wetlands.

(iv) Operation:

The railway, owned and operated by CLM or owned, built and operated by a third party and leased to CLM, will be in operation year-round. The expected life of the mine is in excess of forty (40) years.

At the initial mine production rate of 5-million tonnes per year of concentrates, train frequency will average one per day in each direction (156 cars per train, 90 tonnes of concentrate per car basis). As production is expanded, the train frequency will increase proportionally. Other traffic will be variable and consists mainly of tank car trains and track maintenance and repair rolling stock.

Potential sources of pollutants during the operation period include noise, diesel engine exhaust gases and leakage of fuels and lubricants.

(v) Occupations:

Preparation Crew

1 - Superintendent
1 - Project Manager
1 - Cost & Planning Engineer
1 - Foreman (Drilling & Blasting)
1 - Foreman (Clearing & Filling)
1 - Office Manager
1 - Buyer
1 - Quantity Technician
1 - Parts Clerk
1 - Janitor
3 - Instrument Men
2 - Blasters
10 - Truck Drivers (class AA, >35t)
2 - Truck Drivers (class A)
1 - Electrician
3 - Drillers
1 - Fuel Man
4 - Specialised Labourers
1 - Carpenter
6 - Heavy Equipment Operators (class A)
4 - Shovel Operators (class A)

Surveying, Bridge-Building & Track Laying Crew

1 - Superintendent
2 - Engineers
2 - Foremen
2 - Surveyors
4 - Rod and Chainmen
8 - Track Laying & Maintenance Equipment Operators
12 - Railway Labourers
2 - Heavy Equipment Operators
2 - Electricians
2 - Welders

(vi) Project-Related Documents:

Two documents have been produced for the Proponent:

a) Scoping Study for the Bloom Lake Iron Ore Project, on Sedar, December 7, 2005.
b) Technical Report (43-101) on the Bloom Lake Project, on Sedar, May 18, 2006.

APPROVAL OF THE UNDERTAKING:

Following is a list of the principal permits, licenses and approvals required for the project:

Permit/Licence/Approval	Issuing body
Environmental Registration	Department of Environment & Labour Environment Assessment Division
Certificate of Environmental Approval	Environment Management Division
Authorization for Works or Undertakings Affecting Fish Habitat	Fisheries and Oceans Canada
Permit to Occupy Crown Land	Department of Government Services & Lands – Crown Lands Division
Water Course Alterations Certificate	Environment & Labour, Water Resources Division
Permit to Cut Timber	Department of Forest Resources & Aquafoods – Government Service Centre
Blasters Certification	Department of Environment and Labour. Workplace Safety Programs Division
Quarry Development Permit	Department of Mines & Energy Mineral Lands Division
Flag Persons Certification	Occupational Health & Safety
Bridges – Certificate of Approval	Environment & Labour, Water Resources Division
Culvert Installation	Environment & Labour, Water Resources Division
Magazine Licence	Mines & Energy Canada
Waste Disposal Approval	Department of Government Services & Lands – Government Services Centre
Fuel Storage & Handling (GAP Regulations)	Operations Division

Fuel Storage & Handling | Engineering Division

SCHEDULE:

The project will begin immediately following receipt of Ministerial approval. The provisional date for start of construction is estimated as June 2007 with completion set for October 2008.

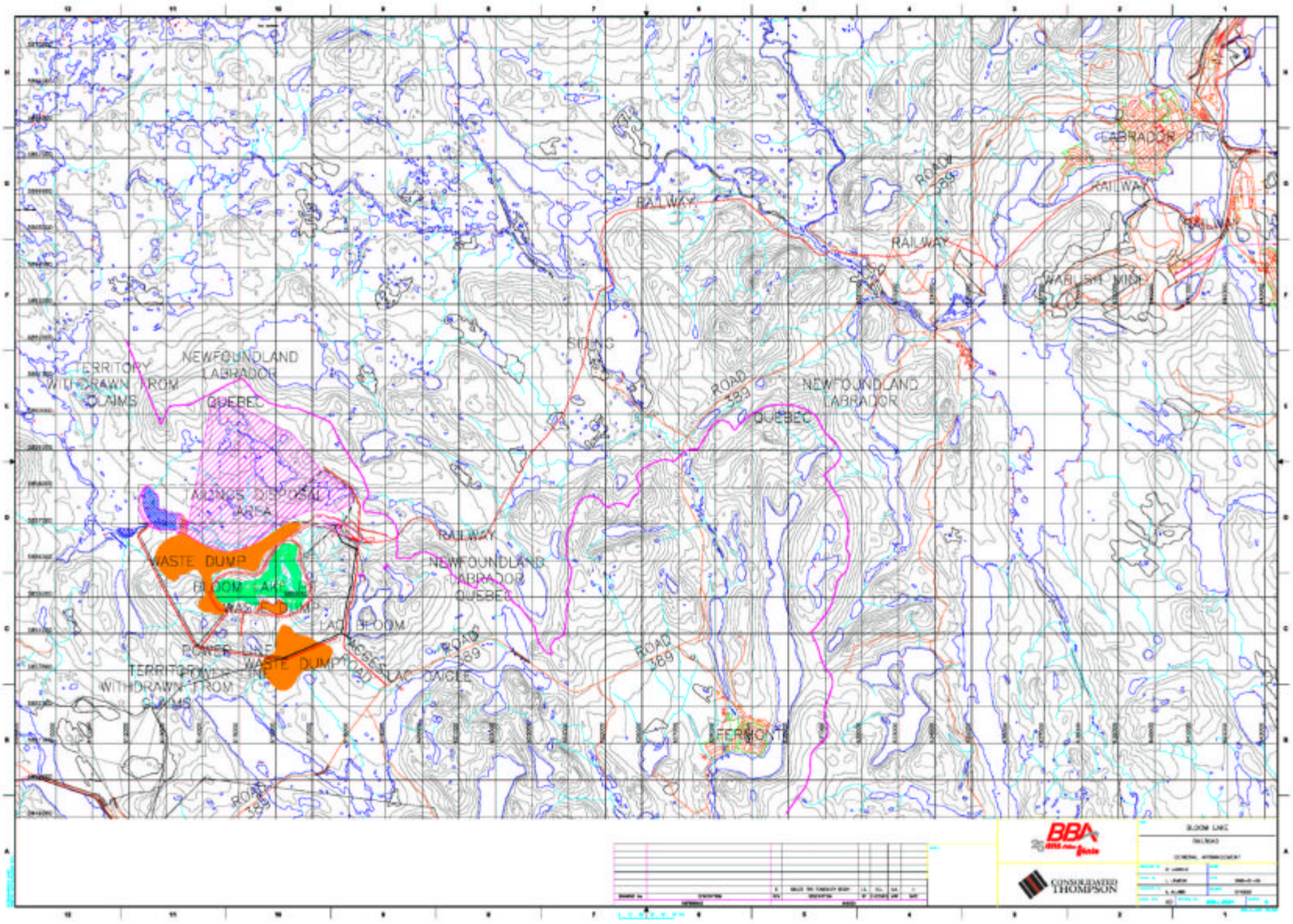
FUNDING:

The total cost of the project will be approximately C$50 million. Sources of funding are not finalised.

SUBMISSION:

18 MAY 2006
Date

Name: Richard Quesnel
Title: President & CEO


LABRADOR CITY
RAILWAY
ROAD 389
NEWFOUNDLAND
LABRADOR
QUEBEC
TERRITORY WITHDRAWN FROM CLAIMS
MINES DISPOSAL AREA
WASTE DUMP
BLOOM LAKE
LAC BLOOM
LAC EAGLE
FERMONT
BBA
CONSOLIDATED THOMPSON