

## INCO LIMITED

### Company profile:

Inco has been in business for more than a 100 years and is the world's second largest producer of nickel.

The company employs about 10,000 people around the world and has a market share of about 20% of global nickel sales. A long history of applying leading edge technologies such as mining robotics, and carbonyl and hydrometallurgical processes has made Inco one of the most profitable nickel producers in the world. In 2001, the company received a Leadership Award from Canada's Climate Change Voluntary Challenge and Registry (VCR Inc.) for displaying "extraordinary commitment, action, best practices and leadership toward the voluntary reduction of greenhouse gas emissions". Inco's Manitoba operations date back to the company's discovery of the Thompson orebody in 1956; 2006 marks the shared 50th anniversary of mining in the nickel belt for Inco and the City of Thompson.

### Stock exchange listings:

TSX, NYSE, Switzerland, Paris, Frankfurt; symbol: N

### Manitoba operations:

Mines: Birchtree and Thompson mines adjacent to the community of Thompson, approximately 700 km north of Winnipeg; in 2005, Inco approved \$45 million for development of the 1-D Lower orebody at the Thompson mine; production is expected to begin in 2007; capital expenditures on Inco's Manitoba operations for 2005 totalled approximately \$108 million which included upgrading of the smelter and construction of handling facilities for concentrate from Inco's Voisey's Bay mine in Labrador

Employees: approximately 1500

Ownership: 100% Inco-owned

Description: fully integrated nickel production complex with underground mining operations and high capacity processing facilities including mill, smelter and refinery

Products/Minerals: electrolytic nickel products; annual production exceeds 100 million pounds of nickel per year with 120 million pounds projected for 2006

## MINING IN MANITOBA TODAY

**In Manitoba, world-class deposits of nickel, copper, zinc, gold, tantalum, lithium and cesium are the backbone of an industry that ranks as the province's second-largest primary resource industry.**

In 2004, Manitoba produced 20.1% of Canada's nickel, 20.1% of its cobalt, 13.6% of its zinc, 7.3% of the country's copper, 3.4% of its gold and all of Canada's tantalum and cesium.

Over the last decade, 31 mines have operated in Manitoba, along with two smelters and two refineries that produce a wide variety of primary and by-product metals. In addition to the traditional mining of metals, the potential for other types of deposits such as diamonds, platinum group metals (PGM), rare earth elements (REE) and Mississippi Valley-type lead-zinc is only now being investigated.

A long history of mining in the province has resulted in a well-developed infrastructure that continues to support the industry today. Provincial highways link all mining communities in the north and all northern communities are serviced by air and/or rail access.

Manitoba's mining communities are home to an experienced and well-trained labour force. The province's five universities and four community colleges provide students with the knowledge and skills required to compete in today's marketplace.

Manitoba also offers a diverse, well-established and experienced service sector. Exploration and mining activities are supported by an extensive network of companies specializing in critical support fields.

