

THE CANADIAN MINING HALL OF FAME
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NEWS RELEASE

CANADIAN MINING HALL OF FAME INDUCTS FIVE NEW MEMBERS

TORONTO, January 11, 2012 – The Canadian Mining Hall of Fame will induct five new members at its 24th annual induction ceremony, to be held tomorrow evening, January 12, 2012, at the Fairmont Royal York Hotel, Toronto. The new inductees will join the 149 men and one woman previously inducted into the Mining Hall of Fame, which was established in 1988.

The 2012 inductees are: Ned Goodman, a company-builder, merchant banker and investment advisor, Phillip G. Hallof, one of the “fathers of modern geophysics”, John A. Hansuld, a pioneering geochemist, entrepreneurial company-builder and dedicated industry advocate and Robert Hunter and Robert Dickinson in a the joint induction which recognizes their enduring partnership in Hunter Dickinson Inc. (HDI), one of North America’s most respected mineral exploration and mine development groups.

Ned Goodman (Born 1937)

Montreal-born Ned Goodman has made transformative and enduring contributions to Canada’s minerals industry and capital markets as a company-builder, merchant banker and investment advisor. After earning a BSc degree, MBA and a CFA designation, in 1967 he co-founded Beutel Goodman & Company Ltd. and established it as a “go-to” destination for junior mining investment. Starting in the 1980s, he helped build several successful mining companies — notably International Corona, Repadre (later IAMGOLD) and Kinross Gold — and later backed Quadra FNX Mining’s discovery and development of new nickel deposits in Ontario’s Sudbury area. Goodman co-founded the first flow-through finance company, CMP Group, which has raised \$5 billion since the 1980s to help companies explore projects in Canada, resulting in many new discoveries and mines. The prominent philanthropist was also the driving force of the Dundee group of financial companies, which grew under his leadership from a \$600-million base to a \$25-billion mutual fund entity.

Phillip G. Hallof (1931-1992)

Phillip Hallof earned his status as one of the “fathers of modern geophysics” for his pioneering and innovative work in the field of frequency domain induced polarization (IP), which grew from an obscure research effort into an essential mineral exploration tool.

Born in St. Louis, Missouri, Hallof earned a BSc degree in geology (1952) and a PhD (1957) from the Massachusetts Institute of Technology. While still a graduate student, he demonstrated the effectiveness of the then-novel variable frequency IP method, which evolved into a valuable new tool to help identify buried non-conductive mineral deposits that conventional electromagnetic (EM) surveys could not detect. Hallof joined Toronto-based McPhar Geophysics Inc., becoming president and a Canadian citizen in 1961. Through his leadership of McPhar and later Phoenix Geophysics, which he founded in 1975, he contributed to advances in IP science, complex resistivity (Spectral IP) and magnetotellurics, as well as innovations in electrical and EM geophysical techniques. His efforts aided the discovery of mineral wealth worldwide.

John A. Hansuld (Born 1931)

Ontario-born John Hansuld has served Canada's minerals sector with distinction as a pioneering geochemist, entrepreneurial company-builder and dedicated industry advocate. He earned BSc MSc and PhD degrees in Canada, followed by a PMD from Harvard Business School. He joined AMAX in 1961, where he became a pioneer in the application of geochemical techniques to mineral exploration. In the 1970s, Hansuld built Amax Exploration (Canada) into a premier exploration and mine development group taken public as Canamax Resources in 1983. Canamax raised roughly \$30 million, largely through flow-through shares, a tax incentive adapted from the oil and gas sector. This financing led to the formation of several limited partnerships that raised \$5 billion of flow-through capital over the next five years. As President of the Prospectors and Developers Association of Canada from 1993 to 1996, he also helped expand the association's global profile.

Robert Hunter (1927-2007) and Robert Dickinson (Born 1948)

A partnership formed by British Columbia stalwarts, Robert Hunter and Robert Dickinson, in 1985 has endured as the inspirational cornerstone of Hunter Dickinson Inc. (HDI), one of North America's most respected mineral exploration and mine development groups. With Hunter as the financier/promoter and Dickinson as the technical specialist, the co-founders of HDI became one of the most successful teams in Canadian mining history. Hunter, as president of Breakwater Resources, oversaw the development of the Cannon gold mine in Washington State in the 1980s. He joined forces with Dickinson, a geologist with an MBA, to advance the Golden Bear project in Northern B.C. It was acquired by Homestake Mining through a \$40-million bid in 1988. Other shared successes include Mount Milligan, a copper-gold deposit acquired by Placer Dome for \$182 million in 1990, and Kemess, a copper-gold mine acquired by Royal Oak Mines in 1996. HDI has been involved in more than 12 mines and holds more than 40 projects worldwide.

The Canadian Mining Hall of Fame honors those who have demonstrated outstanding lifetime achievements that have benefitted the Canadian minerals industry. The Hall is sponsored by the Canadian Institute of Mining, Metallurgy and Petroleum, the Mining Association of Canada, The Northern Miner newspaper and the Prospectors and Developers Association of Canada. Associate sponsors include the mining associations of British Columbia, Ontario, Quebec and Saskatchewan and the Association for Mineral Exploration British Columbia.

The Hall's inductees are currently featured at four locations. The original Hall of Fame is located in the University of Toronto's Mining Building at 170 College Street, Toronto. The Canadian Mining Hall of Fame Gallery in the Teck Suite of Galleries at the Royal Ontario Museum in Toronto opened in December 2008. Other Hall of Fame exhibits are housed in the Nuclear and Mining Museum in Elliot Lake in northern Ontario, and at the Britannia Mine Museum near Squamish in British Columbia. A new exhibit of the Canadian Mining Hall of Fame, presented by Barrick Gold, will be opening in November 2012, as part of Phase Two of the Vale Earth Gallery at the Museum of Nature, Ottawa.

More information about the Canadian Mining Hall of Fame and the new inductees is available at the Hall's website, www.mininghalloffame.ca

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