

Business

Impacts and Benefits Agreements



The Voisey's Bay deposit is located on the traditional lands of two aboriginal groups – the Innu and Inuit of Labrador, who are represented by Innu Nation and the Nunatsiavut Government, respectively. "Traditional lands" are the ancestral lands over which Aboriginal Peoples have legal rights.

Impacts and Benefits Agreements (IBA) are typical where a significant project is proposed for development on traditional lands. IBAs are formal, written agreements that help to manage the predicted impacts associated with an industrial development occurring on traditional lands and to secure economic benefits for neighbouring aboriginal communities affected by that development.

Vale has successfully negotiated IBAs with Nunatsiavut Government and Innu Nation, resulting in a mutually beneficial relationship where benefits to Innu and Inuit of Labrador are maximized and negative outcomes are minimized. While details of the agreements are confidential, they do provide specific business, employment and training opportunities for members of Innu Nation and Nunatsiavut Government related to the mine and concentrator component of the development.

IBAs vary considerably in their scope and complexity, depending on the scale and nature of the project and the issues identified by the negotiating parties involved. However, most agreements include topics such as:

- Environmental protection, including special concerns about wildlife
- Protection of Aboriginal social and cultural values
- Education, training and employment
- Health and safety Business opportunities
- Aboriginal access to the project site
- Financial arrangements
- Dispute resolution mechanism