

April 16, 2015

DELIVERED BY HAND

AND BY FACSIMILE TO (416) 649-8101

FTI Consulting Canada Inc.  
TD Waterhouse Tower  
79 Wellington Street West  
Suite 2010, P.O. Box 104  
Toronto, Ontario M5K 1G8

*In its capacity as Monitor of:*

Bloom Lake General Partner Limited, Quinto Mining Corporation,  
8568391 Canada Limited, Cliffs Québec Iron Mining ULC,  
The Bloom Lake Iron Ore Mine Limited Partnership and  
Bloom Lake Railway Company Limited

**Attention:** Nigel D. Meakin, Senior Managing Director, [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com)

Dear Sirs:

**Re:** *Application for Vesting Order*

In your capacity as an Officer of the Court in these proceedings, please insure that you make Justice Hamilton aware of our desire to put before him a Superior Proposal for the 111.7 million shares of our Company that he is being asked to vest within Noront Resources Ltd. The Superior Proposal will be 50% more than the price of the proposed sale to Noront.

This shareholding represents 13.7% of our Company's outstanding shares and constitutes Cliffs an insider of KWG Resources. As such, they are required to provide both an early warning notice and an insider report. Neither has been done. Quite the contrary, details of the transaction have been redacted from materials published by the parties, which Justice Hamilton is being asked to sanction. He should not.

Sincerely,



Frank Smeenk  
President & CEO