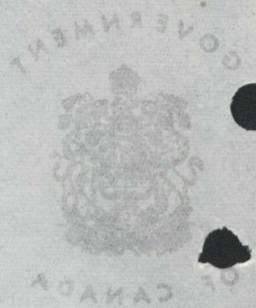


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LEON ORE IN CANADA

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by

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Iron ore was first mined and smelted in Canada about the year 1885 at Les Forges, Quebec. During the 1890's and first quarter of this century, about six million tons of ore were mined and employed in the manufacture of iron ranging all the way from kitchen stoves and cannon for the early settlers to weapons of war for the allied armies of World War I.

However, there is little relationship between the structure, character, and size of the iron ore industry during these early years and that of recent years. The modern Canadian iron ore industry had its beginning in 1909, when Algoma Ore Properties brought its Helen Mine in the Michipicoten area of Ontario back into production after a closure of twenty years. Surprisingly enough, this enterprise was not based on high-grade, direct-shipping ore but on low-grade, beneficiating siderite.

Since 1909, the Canadian iron ore industry has grown tremendously. In contrast to the period 1904-1933, when no iron ore was produced, the ore is rapidly becoming one of Canada's major mineral products. Production during 1955 amounted to about 12 million long tons valued at 215 million dollars. On the basis of current and possible developments it is expected that production by the mid-1960's will reach a scale of between 25 to 30 million long tons per year.

Algoma Ore Properties followed its Helen Open Pit Mine, when the economic depth of open pit mining was reached in 1909, with the Victoria Open Pit Mine. In 1911 the Victoria Open Pit Mine was followed by the Helen Underground Mine in 1920, and the Victoria Underground Mine in 1924. Current capacity of the company's entire plant at Jameson, 5 miles from the mine, is 12 million long tons of sinter per year. Approximately 1/3 of the output is shipped by rail to the parent company's steel plant at Great Lake, Ontario, and 2/3 is exported to the United States.

Following the reopening of the Helen Mine by Algoma Ore Properties there have ensued a succession of events important in the history of the modern Canadian iron ore industry. These have included: