



Saskatchewan's Resources Boom Opportunities and Implications

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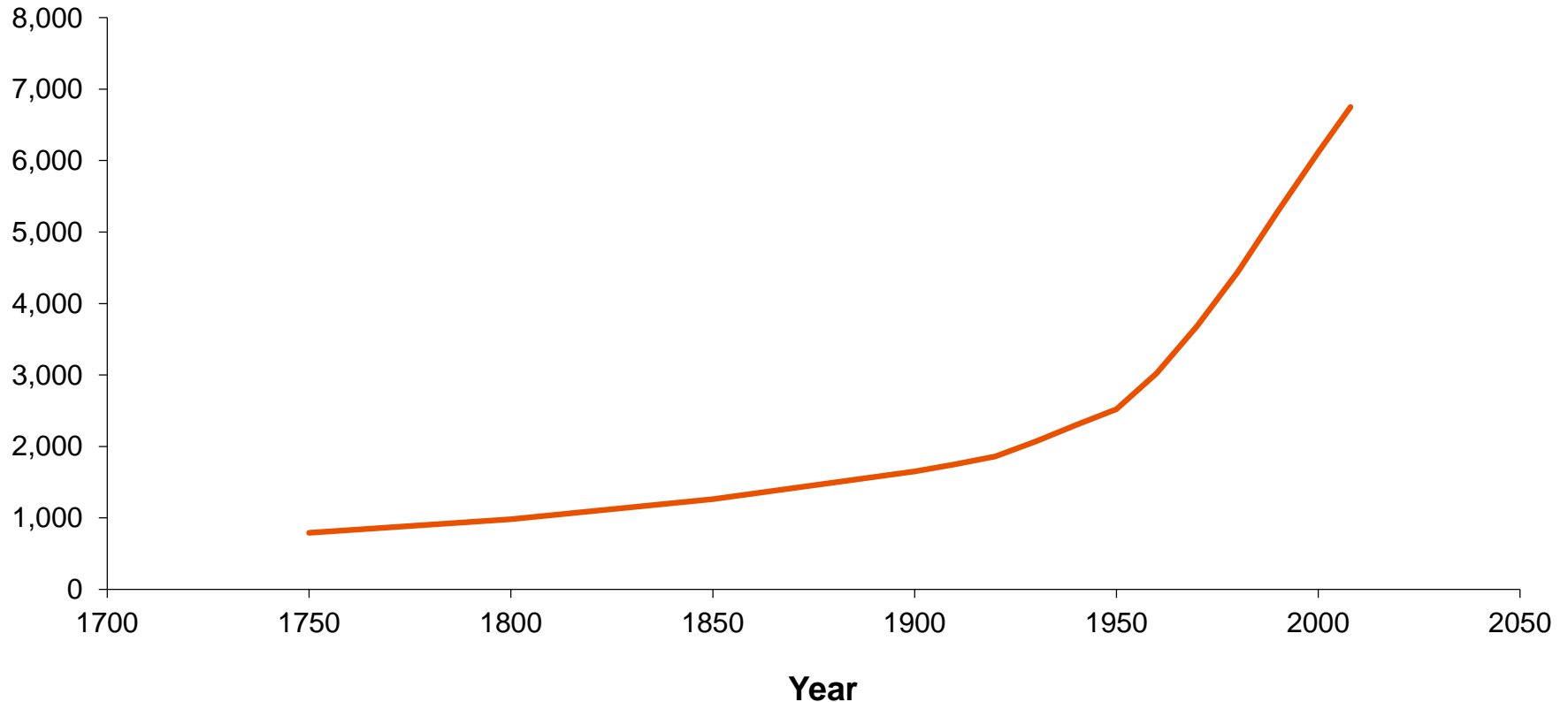
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- The talent squeeze
- Regulatory framework and infrastructure investment
- Conclusions

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Population growth

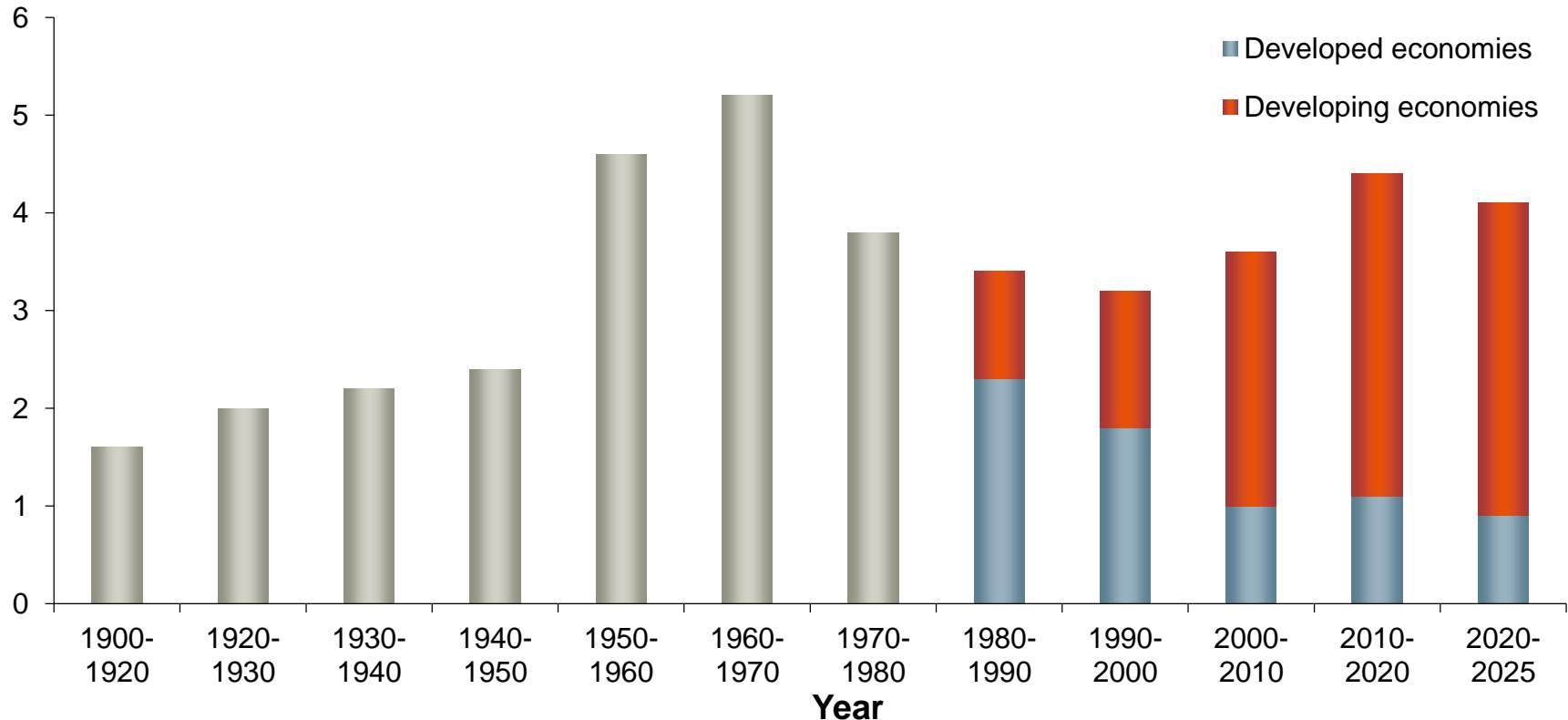
World population (million)



Source: US Census Bureau, UN Statistics.

Developing economies will support global growth

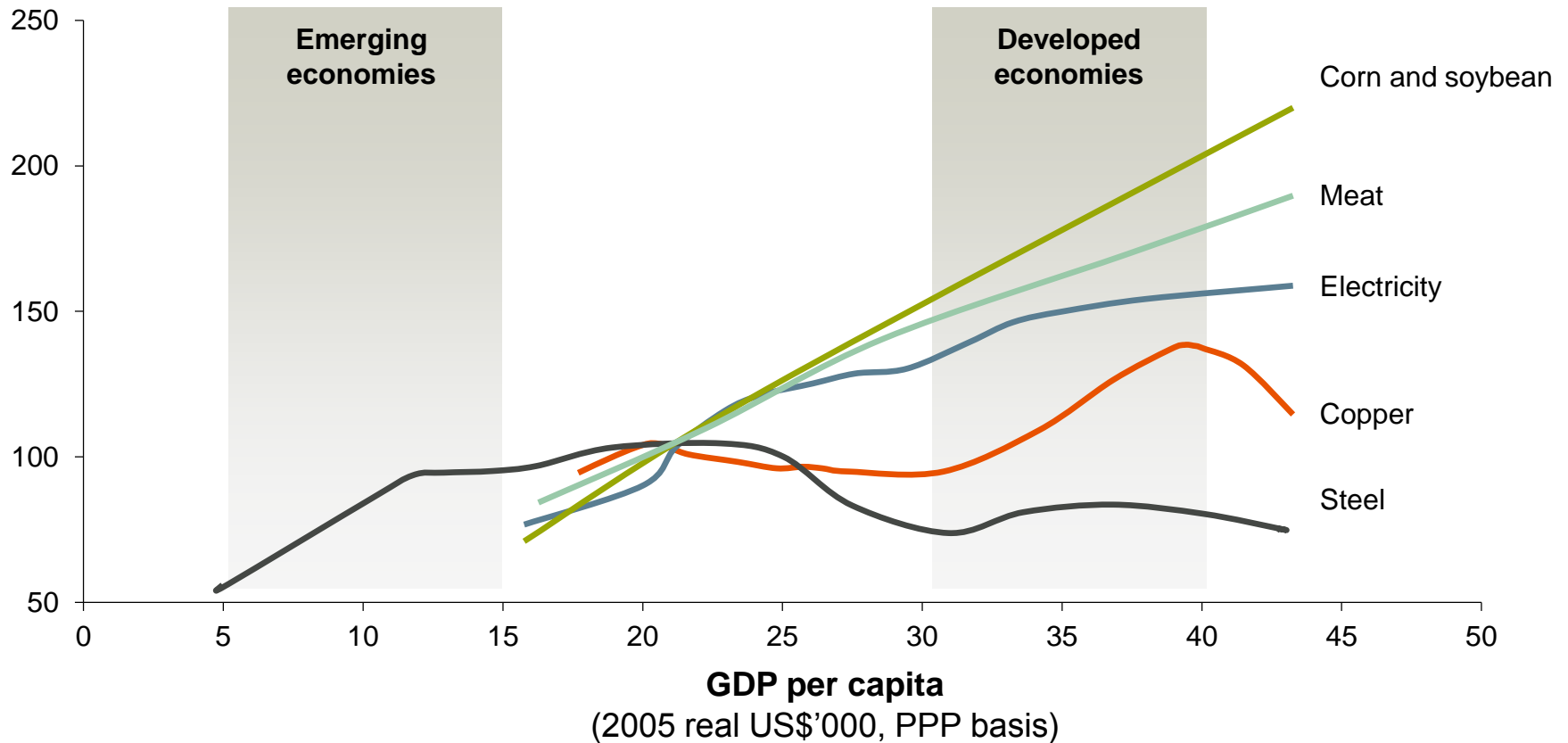
Global GDP growth rate (% per annum)



Source: 1900 to 1980 – J. Bradford De Long (“Estimates of World GDP”, 1998); 1980 to 2010 – IMF World Economic Outlook Database; 2010 to 2025 Forecast – Global Insight.

Commodity intensity evolves with economic development

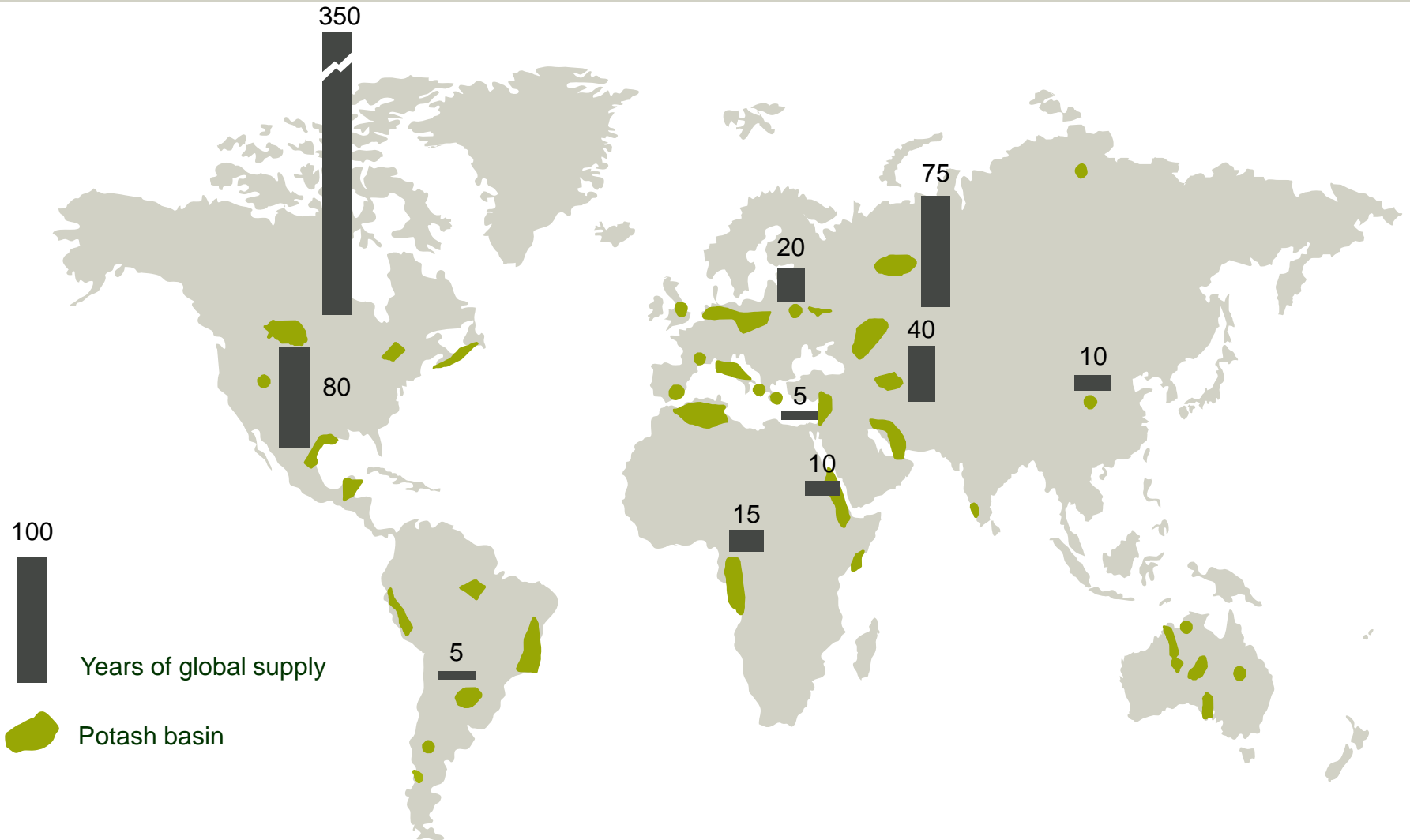
Demand index¹



Source: World Bank; Brook Hunt; CRU; IISI; Global Insight; CISA; worldsteel; JBS; IEA; BHP Billiton analysis.

1. The demand intensity index represents the volume consumption per capita, with 1972 consumption representing 100 for electricity, and 1968 consumption representing 100 for the other commodities.

Estimated available potash

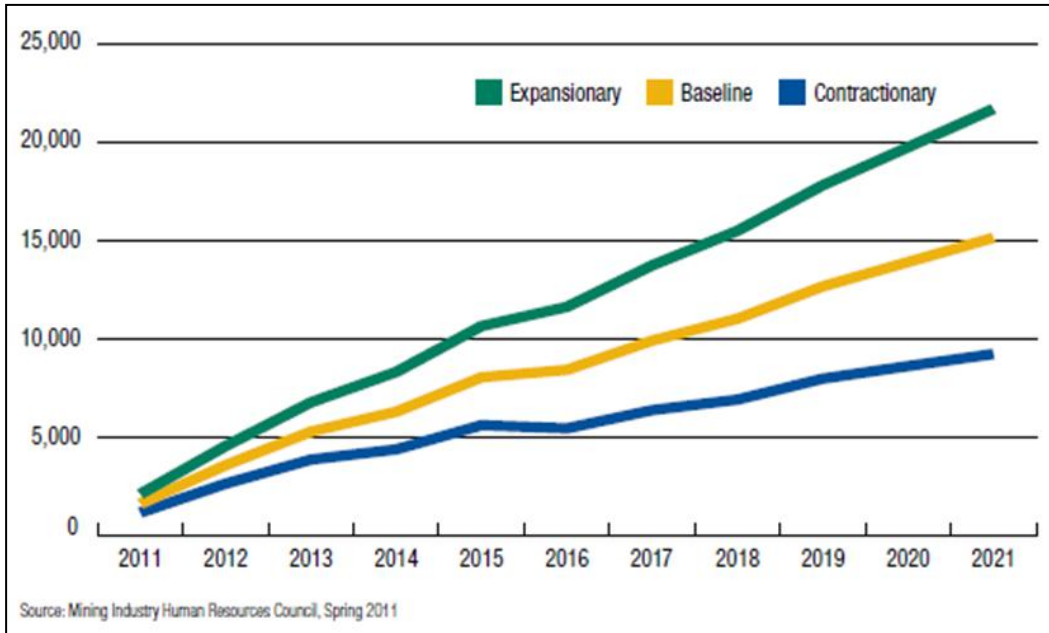


BHP Billiton estimated potash available from selected basins applying a depth constraint of 2500m. The assumed conversion of in-situ to product potash varies from 3-15% depending upon knowledge of seam characteristics and geological disposition. Production is assumed to be derived from conventional, and solution mining plus surface brine extraction methods. This implies a potential for ~900 years of supply based on current demand.

Agenda

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- **The talent squeeze**
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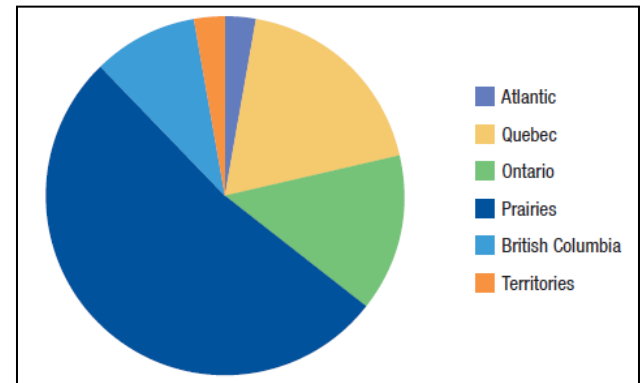
Saskatchewan Labour Demand



Saskatchewan Mining Industry Labour Demands to 2021

- Saskatchewan will require over **75,000** educated and skilled people in the next 5 years.
- Canadian Mining Industry: cumulative hiring requirements are forecast to be just over **112,000** mining workers by 2021.
 - Approximately **15,000** of these roles are related to Saskatchewan Mining Industry requirements.

Cumulative Hiring requirements Forecast to 2021



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Infrastructure investment



Artist rendering of Potash Export Facility, Vancouver, WA

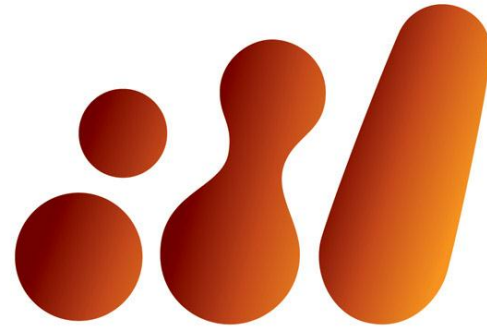
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Conclusions

- Each stage of economic development brings opportunities
- The world will not run out of potash - no need to curtail supply
- New methods of extraction will uncover more resources
- Saskatchewan producers should be at the bottom of the cost curve. The province must attract and retain skills and encourage investment to maintain its share of the global market
- Fiscal and political stability will encourage growth



Jansen Potash Project, Saskatchewan



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