



Panel Discussion

Minerals North Conference

Mackenzie, BC

April 27, 2006



Agenda

- Service
- Cost Control
- Asset Utilization

Service



2005 carloads: 16,000

Service

- Edmonton group dedicated to finding solutions for all real estate and business development needs.
- Operations group eager to incorporate new business into the service plan.
- Engineering group available for all track configuration needs.
- Sales and Marketing will see your project to fruition.



Cost Control – Efficient Movement to Market



Cost

- CN is in the business of moving freight. The more efficient we are, the better the service and cost savings are for you.
 - Location – work with us to source rail sidings in areas where we can provide good service at a reasonable cost.
 - Assets – the more efficiently we can turn the assets, the greater the service and cost savings are for you.



Assets

- 789 car fleet, largest in North America.
- All covered / water tight.
- Newly refurbished.
- On the way to 286,000 lbs capacity (currently over ½ the fleet is 286,000)
- Compatible with all mines, smelters and types of concentrates.
- Homogenized fleet.



Asset Value to Customer

Customer needs:

- Flexibility.
- No loss of product.
- Ready to use at smelter.
- All season car.
- Adheres to environmental concerns.
- Overall lowest logistic cost.



CN capabilities:

- Flexible fleet.
- Very good condition.
- Water tight.
- Covered gondola car.
 - Universal cover
- Covers keep product inside the car.
- Competitively priced.

Asset: Premium Product

- Quality of our covered gondola fleet is well known in the concentrate industry.
- Refurbished asset = fleet availability/stability = reliable supplier.
- CN can meet customers' requirements. Proven history.
- Advance notice for required cars is essential so that we can have the cars available to you.



Summary

- ✓ Our message is simple:
 - Tell us in advance (about your plans and your car requirements)
 - Help us help you find the most efficient site to load your cars

Thank you for listening to how CN can help you with your transportation needs.

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