

## **Amended & Restated**

# **MANAGEMENT'S DISCUSSION AND ANALYSIS**

*The following discussion and analysis of the financial results for the interim period ended September 30, 2006 should be read in conjunction with the Corporation's unaudited interim financial statements and related notes contained in this report and the audited financial statements and MD&A for the year ended December 31, 2005. This amended and restated interim MD&A is dated December 6, 2006.*

*Certain statements included in this discussion may constitute forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Corporation, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include changes in government regulations, general economic conditions and business conditions, which among other things may affect demand for the Corporation's services and the ability of the Corporation to implement its business strategy.*

### **RESULTS OF OPERATIONS**

#### **Pre-feasibility Study**

On July 5, 2006 (News Release 06-13), NML announced the results of the PFS of the Project undertaken by Met-Chem Canada Inc. The PFS, which was reviewed by the firm of Watts, Griffis and McQuat ("WGM") and others with expertise critical to certain aspects of the Project, demonstrates that the Labrador-based Project has the potential to introduce a significant new source of iron ore, with Proven and Probable Mineral Reserves of 3.5 billion tonnes, thereby significantly enhancing shareholder value. The Project includes a mine and concentrator at Howells River, Labrador, a pellet plant at Emeril, near Ross Bay Junction, Labrador and a ship loading facility at Pointe-Noire, Quebec.

The positive project economics demonstrated in the PFS have allowed the Mineral Resources to be reclassified as Mineral Reserves according to the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") guidelines. The Mineral Reserves, which are based on diamond drill core data, are outlined in Table 1.

Highlights of the Pre-feasibility Study as updated on July 10, 2006 (News Release 06-14) and August 9, 2006 (News Release 06-17) are:

- Proven and Probable Mineral Reserves of 3.5 billion tonnes
- Total capital cost, including working capital, of US \$2.75 billion
- Internal rate of return ("IRR") of 15.8% (before corporate taxes, mining taxes and 2% gross revenue royalty)
- Return on equity ("ROE") of 23.3% (before corporate taxes, mining taxes and 2% gross revenue royalty)<sup>(1)</sup>
- Net present value ("NPV") of US\$4.0 billion (before corporate taxes, mining taxes and 2% gross revenue royalty)<sup>(2)</sup>
- 5 year payback after the start of commercial production
- 65 year mine life
- 810 direct jobs at the mine, concentrator and pellet plant

(1) Based on a 30/70 equity/debt ratio

(2) Based on a 5% discount rate

Other Project highlights as given on July 10, 2006 (News Release 06-14) are:

- Anticipated start of construction during 2<sup>nd</sup> quarter 2008
- Anticipated start of commercial production in 2011
- Accuracy of the cost estimates in the PFS is considered to be  $\pm 25\%$
- Exchange rate used for cost estimates and revenues is US\$ 0.85 per CDN\$
- Operating cash cost of US\$ 28.9 per tonne of pellets
- Total undiscounted cash flow of US\$ 10.0 billion (before corporate taxes, mining taxes and 2% gross revenue royalty)
- Forecast average yearly cash flow after debt payments and before corporate taxes, mining taxes and 2% gross revenue royalty, exceeds US\$ 400 million
- Economics presented are based on a 25 year mine plan
- Mine life is expected to exceed 65 years, based on current Proven and Probable Mineral reserves and throughput of 51.6 mtpy

The audit of the Pre-feasibility Study was completed on August 18, 2006, and an updated National Instrument 43-101 Technical Report by WGM was posted on [www.sedar.com](http://www.sedar.com). That report includes a summary of the results from the Pre-feasibility Study.

### Proven and Probable Reserves

Also included in the NML announcement of July 5, 2006 (News Release 06-13) was the following Table summarizing the Mineral Reserves, which are based on diamond drill core data.

**Table 1**  
**Iron Ore Mineral Reserves (Met-Chem, 2006)**

Classification	Tonnes (millions)	DTWR* (%)	Crude Fe (%)	Concentrate	
				Fe (%)	SiO <sub>2</sub> (%)
<b>Proven</b>	<b>2,981</b>	<b>26.7</b>	<b>29.7</b>	<b>70.1</b>	<b>2.1</b>
<b>Probable</b>	<b>564</b>	<b>24.4</b>	<b>28.7</b>	<b>69.5</b>	<b>2.4</b>
<b>Total**</b>	<b>3,545</b>	<b>26.3</b>	<b>29.6</b>	<b>70.0</b>	<b>2.2</b>

\* Davis Tube Weight Recovery

\*\* Based on a stripping ratio of 1:0.286 tonnes of Inferred Mineral Resources and waste rock per tonne of Mineral Reserves

The Mineral Reserves were established using the following parameters:

- Mining recovery of 100% of Proven and Probable Mineral Reserves
- DTWR% cut-off grade of 18%
- Overall pit slope angle of 48 degrees
- Dilution included with anticipated 13 metre bench mining

The Proven Mineral Reserves of 2,981 million tonnes has increased Canada's total Proven Mineral Reserves of iron ore from 1.7 billion tonnes to 4.7 billion tonnes (175%).

### Pellet Quality

The third subject addressed in the NML announcement of July 5, 2006 (News Release 06-13) was the quality of LabMag pellets, and the following Table summarized the results of pellet tests at Studiengesellschaft für Eisenerzaufbereitung ("SGA") Germany:

**Table 2**  
**Pellet Quality Parameters (SGA, 2006)**

	<b>Acid pellets with 1% Limestone</b>	<b>Fluxed Pellets (Basicity* of 0.7)</b>
<b>Fe (%)</b>	66.8	65.5
<b>SiO<sub>2</sub> (%)</b>	3.58	3.63
<b>Compression (kg)</b>	290	266
<b>Tumble (%&gt;6.3mm)</b>	96.9	96.9
<b>Dynamic LTD** (%&gt;6.3mm)</b>	93.1	85.9

\* Basicity defined as CaO/SiO<sub>2</sub>

\*\* Low Temperature Disintegration

These pellet quality results demonstrate that the LabMag acid and fluxed pellets have excellent chemical, physical and metallurgical properties in accordance with German standards, which are widely recognized in the industry as being the most demanding in the world.

### **Marketing Strategy**

The Corporation believes that up to three strategic partners are required to develop the Labmag Project. The Corporation continues its marketing strategy of identifying and presenting the Labmag Project to steel and iron ore trading companies. These companies are interested in obtaining long term sources of iron ore pellet supply, either by investing in the Labmag Project and/or off-take of pellets. Several parties have already visited the LabMag data room and others are scheduled to do so. As an additional thrust, several large mining companies have been contacted and they have shown interest.

As a complement to the Corporation's efforts, it has retained Miller Mathis supported by World Steel Dynamics, internationally known marketing consultants in the steel and iron ore.

Should the agreement for strategic partners, be delayed or not occur, then the option remains for the Corporation to continue to raise funds by equity financings to proceed with its development plan until debt financing is obtained for the remainder of the investment. The product would be sold through trading companies and/or long term off-take agreements with iron ore users.

### **Reduction of Royalties Payable**

On August 23, 2006 (News Release 06-20), NML announced that the royalty payable to the Naskapi Nation of Kawawachikamach ("NNK") had been reduced by 50%..

The Royalty Agreement among LabMag Mining Corp., NNK, NML and LabMag Limited Partnership of 11 August, 2004, provides that, within two years of the date thereof, NNK may assign to the Nation of Innu Matimekush-Lac John ("NIMLJ") one-half of the Royalty payable to NNK, namely 0.3333% of gross revenues.

On 11 August, 2006, NNK advised NML that NIMLJ had not confirmed its interest in accepting the foregoing transfer. Consequently, pursuant to the Royalty Agreement, the right of NNK to receive the Royalty was automatically reduced by one-half to 0.3333% of gross revenues. This reduced the total Royalties payable on ores mined from the LabMag Iron Ore Project to 2% of gross revenue.

### **Granting of Stock Options**

On September 13, 2006 (News Release 06-21), NML announced that it had granted stock options to acquire up to 1,500,000 common shares of NML to certain of its officers and directors. These options have an exercise price of \$0.75 per common share and expire on September 13, 2011. Fifty (50%)

percent of the options vest immediately based on the previous publication of a positive pre-feasibility study that was announced on July 5, 2006 and the remaining fifty (50%) shall vest on the publication of a positive feasibility study.

## **SUBSEQUENT EVENTS**

### **Miller Mathis & Co. retained as Strategic Advisors**

On October 3, 2006 (News Release 06-22), NML announced that it had retained the services of Miller Mathis & Co., LLC, a New York-based strategic advisory firm that specializes in the steel and iron ore industries. In turn, Miller Mathis has retained World Steel Dynamics (WSD), the leading independent steel industry analyst firm, to assist them in the assignment.

Miller Mathis will attempt to assist NML in its continuing efforts to facilitate a strategic relationship between NML and one or more of the world's major steel or iron ore companies. It is expected that the strategic relationship would involve both short and long term financing for the LabMag Project in addition to entering into long term pellet off-take commitments.

Miller Mathis is one of the world's leading strategic advisory firms to the steel and iron ore industries. The firm currently represents steel and iron ore companies located in Australia, India, Italy, Japan, Mexico, Russia and the United States. Robert M. Miller, a Managing Director of Miller Mathis, will lead the engagement. Mr. Miller is widely regarded as one of the leading strategic advisors to the steel and iron ore sector.

Peter Marcus is the Managing Principal of WSD. Mr. Marcus is recognized as the leading independent steel analyst in the world. He is the co-sponsor of the annual "Steel Success Strategies" conference held in New York, which is attended by approximately 1,500 of the most important steel industry executives. Before founding WSD, Mr. Marcus was an Institutional Investor ranked steel analyst for many years at PaineWebber

NML is required to pay to Miller Mathis a minimum fee of US\$250,000, which could increase to a US\$4 million success fee if NML completes a specified transaction acceptable to NML with a strategic partner.

### **Qualification of Unit Special Warrants and Flow-Through Special Warrants**

On October 5, 2006 (News Release 06-23), NML announced that it had obtained a final receipt from the securities regulators in each of the Provinces of British Columbia, Alberta, Ontario and Quebec for its final short form prospectus dated October 3, 2006 which qualified the distribution of: (i) 10,800,000 Common Shares of NML and 5,400,000 Warrants of NML, issuable upon the exercise or deemed exercise of 10,800,000 previously issued Unit Special Warrants of NML and; (ii) 3,530,000 Flow-Through Shares. In addition, the final short form prospectus qualified the distribution of 859,800 non-transferable Agents' Warrants to the Agents issuable on exercise of the Agents' Special Warrants which NML granted to the Agents pursuant to the Offering.

### **Announcement of Equity Financing**

On November 15, 2006 (News Release 06-26), the Corporation announced that it had engaged a syndicate of underwriters led by TD Securities Inc. and including Raymond James Ltd., Research Capital Corporation and Dundee Securities Corporation to raise approximately C\$35 million pursuant to an offering of units (the "Units") of the Corporation (the "Offering"). Each Unit will consist of one common share (a "Common Share") and one-half of one Common Share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to acquire one Common Share for a period of 24 months after the closing of the Offering. The Units and the exercise price of the Warrants will be priced in the context of the market. The net proceeds of the Offering will be used to fund the completion of a feasibility study on the LabMag Project and for general working capital purposes. With respect to the Offering, a preliminary receipt has been issued by the securities regulators in each of the Provinces of Canada for its preliminary short form prospectus dated November 14, 2006.

## FINANCIAL RESULTS

The following discussion of the Corporation's financial performance is based on the Interim Consolidated Financial Statements set forth herein. The Corporation restated its 2004 Audited Consolidated Financial Statements and its September 30, 2005 Interim Consolidated Financial Statements, as discussed in Note 7 to the September 30, 2006 Interim Consolidated Financial Statements. The following discussion of the Corporation's financial condition incorporates the effects of these restatements.

The Interim Consolidated Balance Sheet as of September 30, 2006 indicates a cash position of \$7,995,610, term deposits of \$2,514,701 and sales taxes and other receivables of \$681,926 resulting in total current assets of \$11,192,237, an increase of \$2,565,370 from December 31, 2005. The long-term assets are comprised of property and equipment of \$75,563, mineral properties of \$19,273,347 and advances on contracts of \$27,000. The total assets are \$30,568,147 which is an increase of \$12,113,148 from December 31, 2005.

Current liabilities at September 30, 2006 are composed of accounts payables and accrued liabilities of \$2,819,332, with the only long-term liability being future income taxes of \$1,682,759 for total liabilities of \$4,502,091, an increase of \$115,138 from December 31, 2005. Shareholders' equity of \$26,066,056 increased by \$11,998,010 from December 31, 2005, and is comprised of capital stock of \$27,269,530 and the contributed surplus of \$2,081,394 less the deficit of \$3,284,868.

Working capital, which is current assets less current liabilities, at September 30, 2006 of \$8,372,905, is an increase of \$2,902,487, over December 31, 2005 due to the additional capital raised during the period.

These changes in the balance sheet are mainly due to the Corporation having increased during the year shareholders' equity by \$11,998,010 through various equity financings, with the last one closing on August 23, 2006 for net proceeds of \$10,177,036. The cash position and term deposits represent the funds that remain from this last financing and will be used to complete the feasibility study, estimated to be completed by the end of 2007, and cover for the near future corporate operating expenses. Part of the cash position and term deposits as at December 31, 2005 were used to repay current liabilities, including a \$2,000,000 loan payable, and the remainder was used to complete the pre-feasibility study and cover the period's operating expenses. During the first nine months of the year, \$9,666,384 of the Corporation's expenditures were related to the completion of the pre-feasibility study and working on the feasibility study. These expenditures were recorded as mineral properties on the balance sheet. The future income taxes continue to be mainly comprised of the future tax liability that arises from the renunciation of Canadian Exploration Expense (CEE) which are partially offset by the Corporation's operating losses.

For the nine months' ended September 30, 2006 NML realized a net loss of \$1,266,063 or \$0.02 per share, compared to a net loss of \$728,224 or \$0.02 per share for the corresponding period in 2005. This loss represents operating expenses of \$2,167,630 (2005 - \$1,209,591) net of interest revenue of \$222,675 (2005 - \$53,648) and income taxes recoverable of \$678,892 (2005 - \$427,719). The increased loss is due to an increase in general and administrative, professional fees and stock based compensation expenses incurred in operating the Company during the period, which was only partially offset by the increased interest revenue and income taxes recoverable, and reduction in market development expenses.

The Corporation reported a net loss for the three months ended September 30, 2006 of \$661,905 or \$0.01 per share compared to a net loss of \$214,301 or \$0.01 per share in 2005. This loss represents operating expenses of \$919,549 (2005 - \$346,622), net of interest revenue of \$73,304 (2005 - \$11,321) and income taxes recoverable of \$184,340 (2005 - \$121,000). The increased loss is due to an increase in general and administrative, professional fees and stock based compensation expenses incurred in operating the Company during the period, which was only partially offset by the increased interest revenue and income taxes recoverable.

Until the Corporation is operating a revenue producing mine, it expects to continue to incur operating losses. These losses are expected to be funded, through the completion of the feasibility study, by equity financing.

All costs associated with mineral properties, totalling \$19,273,347, as outlined in Note 3 to the September 30, 2006 Interim Consolidated Financial Statements, have been classified as deferred exploration costs. The cost centres for these capitalized items are: mineral licenses (\$2,787,716), resource evaluation (\$5,487,789), environmental (\$4,973,371), drilling (\$4,716,098), field labour and supplies (\$625,079), exploration (\$408,579), legal (\$181,309), and geological and evaluation (\$93,406).

During the third quarter, the Corporation completed a private placement in which 10,800,000 unit special warrants consisting of a common share and one-half common share purchase warrant, and 3,530,000 flow-through special warrants consisting of one flow-through common share were issued resulting in gross proceeds to the Corporation of \$11,100,500. Net issuance costs relating to this placement were \$923,464.

In December 2005, the Corporation renounced CEE of \$4,000,000 in favour of the purchasers of 2005 issuance of flow-through shares for which the renunciation documents were filed with Canada Revenue Agency in February 2006. As of September 30, 2006, the Corporation has fulfilled its spending commitments related to this renunciation. In the third quarter, the Corporation issued flow-through special warrants for which it is obligated to renounce \$3,000,500 of CEE effective in 2006. The Corporation has partially fulfilled this expected spending commitment by incurring in excess of \$900,000 on Canadian properties by September 30, 2006. The Corporation expects to expend the remaining \$2,100,500 by December 31, 2007.

## SUMMARY OF QUARTERLY RESULTS

The following table sets out selected unaudited quarterly financial information of the Corporation for the eight quarters ended September 30, 2006. The Corporation's interim financial statements are prepared in accordance with Canadian GAAP and expressed in Canadian dollars. For the quarter ending December 31, 2004, the restatements reduced the net loss by \$261,600 and reduced the loss per share by \$0.02.

	Sept-06	June-06	Mar-06	Dec-05	Sept-05	Jun-05	Mar-05	Dec-04 Restated
Interest Revenue	73,304	56,554	92,817	39,983	11,321	18,034	24,293	15,159
Net Loss	(661,905)	(206,856)	(397,302)	(575,460)	(214,301)	(275,651)	(238,272)	(660,462)
Loss Per Share (1)	(0.01)	(0.00)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.04)

Note (1) The effect of the exercise of stock options and warrants would be anti-dilutive for the purposes of calculating the fully diluted earnings per share.

## THIRD QUARTER RESULTS

For the three months ended September 30, 2006, general and administrative expenses, market development and professional fees and other expenses were \$919,549 compared to \$346,622 for the corresponding period in 2005. The current quarter reflects a stock-based compensation charge of \$360,000 compared to \$25,000 for the corresponding period in 2005. These expenses were partially offset by income taxes recoverable of \$184,340 for which there was \$121,000 recovered in the third quarter of 2005. As a result the Corporation's loss for the third quarter ended September 30, 2006 totalled \$661,905 or \$0.01 per share compared to a loss of \$214,301 or \$0.01 per share for the comparative period in 2005.

## LIQUIDITY AND CAPITAL RESOURCES

### Working Capital

The Corporation's working capital at September 30, 2006 increased from December 31, 2005 by \$2,902,487 to \$8,372,905 due to issuance of shares during the quarter. The working capital consists

of cash and cash equivalents, term deposits and sales taxes and other receivables net of accounts payable and accrued liabilities.

### **Capital Expenditures**

There were capital expenditures of \$39,041 (2005 - \$56,522) during the first nine months of 2006, all for the acquisition of computer hardware, software and furniture and equipment.

### **Capital Resources**

At September 30, 2006, NML has paid up capital of \$27,269,530 (December 31, 2005 - \$14,554,941) representing 63,381,690 (December 31, 2005 - 56,992,166) common shares and 14,330,000 (December 31, 2005 - Nil) special warrants, and a deficit of \$3,284,868 (December 31, 2005 - \$2,018,805) that is partially offset by contributed surplus of \$2,081,394 (December 31, 2005 - \$1,531,910) resulting in shareholders' equity of \$26,066,056 (December 31, 2005 - \$14,068,046).

## **TRANSACTIONS WITH RELATED PARTIES**

During the third quarter, NML incurred directors' fees of \$5,300 (2005 - \$Nil), consulting fees of \$81,892 (2005 - \$76,294) to businesses owned by directors and \$148,184 (2005 - \$39,473) in expenditures for legal services to a law firm with a partner who is a director.

During the nine month period ending September 30, 2006, the Corporation incurred directors' fees of \$24,300 (2005 - \$Nil), consulting fees of \$151,279 (2005 - \$209,954) to businesses owned by directors and \$254,262 (2005 - \$91,807) in expenditures for legal services to a law firm with a partner who is a director.

## **ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE**

Additional disclosure concerning the Corporation's resource property expenditures are provided in Note 3 of the Interim Consolidated Financial Statements for the period ended September 30, 2006 that is available on New Millennium's website at [http://www.nmlresources.com/library/financial\\_statements.asp](http://www.nmlresources.com/library/financial_statements.asp) or on its SEDAR Page Site accessed through [www.sedar.com](http://www.sedar.com).

Included in the Corporation's Interim Consolidated Financial Statements were general and administrative expenses of \$283,667 for the three months ended September 30, 2006, comprised as follows: salaries and benefits of \$109,304, office and administration of \$76,428, consultants of \$38,312, business taxes and licences of \$38,110 and rent of \$21,513. For the nine months ended September 30, 2006 the general and administrative expenses of \$825,275 were comprised as follows: salaries and benefits of \$340,358, office and administration of \$191,186, consultants of \$111,100, business taxes and licences of \$132,132 and rent of \$50,499.

## **OUTLOOK**

The Corporation holds an 80% interest in the Howells River taconite resource which is located in the province of Newfoundland and Labrador ("NL") about 220 km north of Labrador City, NL, and 30 km northwest of Schefferville, QC. The development of this resource, which is called the LabMag Iron Ore Project, is the Corporation's main focus. The development contemplates the construction and operation of a mine, crusher, concentrator, slurry pipeline, pellet plant, shiploading facilities and related infrastructure. Subject to positive feasibility studies and project financing, it is expected that the final pellet product would be shipped by ocean vessels to markets in Canada, the United States, Western Europe and Asia.

## **BUSINESS RISKS**

The Corporation is engaged in the exploration and development of mineral properties. These

activities involve a high degree of risk which, even with a combination of experience, knowledge and careful evaluation, may not be overcome. Consequently, no assurance can be given that commercial quantities of minerals will be successfully found or produced.

## DISCLOSURE OF OUTSTANDING SHARE DATA

The following information relates to share data of the Corporation.

### 1. Share capital

- (a) Authorized: Unlimited number of common voting shares. Unlimited number of preferred shares, without nominal or par value, issuable in series.
- (b) Issued as of September 30, 2006: The Corporation has 63,381,690 common shares issued (\$17,092,494).
- (c) Issued as of November 28, 2006: The Corporation has 77,711,690 common shares issued (\$27,269,530).

On October 12, 2006 the Corporation issued 14,330,000 common shares upon the deemed exercise of the 10,800,000 unit special warrants and the 3,530,000 flow-through special warrants described in Item 2.

### 2. Special warrants

The Corporation issued through a private placement during the quarter 10,800,000 unit special warrants consisting of a common share and one-half common share purchase warrant, and 3,530,000 flow-through special warrants consisting of one flow-through common share (\$10,177,036).

### 3. Options

The Corporation has adopted an incentive stock option plan whereby options may be granted from time to time to directors, officers, employees and consultants to the Corporation with shares reserved for issuance as options not to exceed 10% of the issued and outstanding common shares.

At November 28, 2006, there were 6,345,476 common shares reserved for issuance pursuant to the exercise of stock options (September 30, 2006 – 6,005,476) as follows:

Number of Common Shares	Exercise Price	Expiry Date
710,476	\$0.10	December 12, 2008
2,080,000	\$0.30	August 11, 2009
225,000	\$0.36	September 13, 2009
215,000	\$0.47	November 1, 2009
25,000	\$0.45	August 19, 2010
300,000	\$0.50	October 7, 2010
25,000	\$0.52	September 27, 2010
190,000	\$0.55	October 19, 2010
675,000	\$0.55	October 19, 2010
60,000	\$0.76	April 6, 2011
1,500,000	\$0.75	September 13, 2011
250,000	\$0.75	October 27, 2011
90,000	\$0.75	November 2, 2011

### 4. Warrants

At November 28, 2006, there were 13,559,800 common shares reserved for issuance pursuant to the exercise of outstanding warrants (September 30, 2006 – 8,159,000), as follows:

<b>Number of Common Shares</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
911,000	\$0.50	April 6, 2007
389,000	\$0.50	June 1, 2007
1,000,000	\$0.75	August 15, 2007
1,055,000	\$0.75	October 6, 2007
1,945,000	\$0.75	December 1, 2007
859,800	\$0.75	February 22, 2008
2,000,000	\$1.25	March 24, 2008
5,400,000	\$1.00	August 22, 2008

## **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com)

Dean Journeaux, Eng., is the Qualified Person as defined in National Instrument 43-101 who has reviewed and verified the scientific and technical mining disclosure contained in this Third Quarter Report.

**December 6, 2006**  
**Calgary, Alberta**

Davis:1535124.1