Mining Works for Southeast Alaska

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Mining Works for Alaska – 2010

- Six producing mines
- 24 exploration projects >$1M
- 3,500 direct mining jobs
- $95,000 average annual wage
- $13 Million in local government revenue
- $58.9 Million in State Government Revenue
- $145.9 Million in Alaska Native Corp Payments
Palmer Prospect – Constantine Metals

- Discovered in 1969
- Significant work since 2007
- Polymetallic massive sulfide
- ~12,000’ of drilling in 2010
- On-going baseline studies
Bokan Mountain – Ucore Rare Metals

- Site of Ross Adams Mine
  - 1957–1971
  - 1.3M lbs $U_3O_8$

- Largest rare earth occurrence in United States (USGS, 1989)

- Global strategic importance

- Dysprosium, Terbium, Yttrium
Niblack – Heatherdale Resources

- Copper, gold, zinc, silver
- Significant increase to resources just announced
- 3,300’ of UG Development
  - Year-round exploration
- Preliminary economic assessment commencing
- Community engagement
Kensington Gold Mine – Open for Business!
Kensington Gold Mine Facts

- Started operations July 2010
- Average production 125,000 oz. gold per year
- Ongoing Exploration
Kensington Economic Impacts
- 200 employees; 170 indirect jobs
- $25M in direct and indirect annual payroll
- Second largest Juneau employer in terms of payroll
- $9.3 million annual purchases of local goods and services
- Several million in local tax revenues
Hecla Greens Creek Mine

• High-grade polymetallic orebody
  • Silver, zinc, lead and gold

• UG mine with surface concentrator
  • (2,250 tpd)

• Producing three concentrates
  • Zinc, lead and bulk

• 20 years of production
  • Current 10 year mine life
Hecla Greens Creek Mine

• 340 Employees
  • 530 total direct and in-direct jobs

• Largest private employer in Juneau

• >$42M in pay and benefits

• $111M spend in 2010
  • operating, capital and exploration

• CBJ Property Taxes of >$1.4M

• Alaska Mining License Tax of >$9M
Hecla Greens Creek Mine

• NEPA process initiated to add ~30–50 years of tails storage capacity
• Proposal will expand the site by ~200 acres
• Construction to start in 2012 pending permitting
Mining Works for SE Alaska – 2010

- Two producing mines
- 3 exploration projects >$1M
- ~600 direct mining jobs
- >$90,000 average annual wage
- >$1.7 in local government revenue
- >$9 Million in state government revenue
- >$20 Million in local goods and services
Looking to the Future

- SE Alaska offers many challenges
- SE Alaska has strategic importance in the global economy
- SE Alaska is a model of responsible resource development
Looking to the Future

- Mining is an integral part of our economy
- Mining will *continue* to work for SE Alaska