



Alaska Mining: A Paradigm Shift

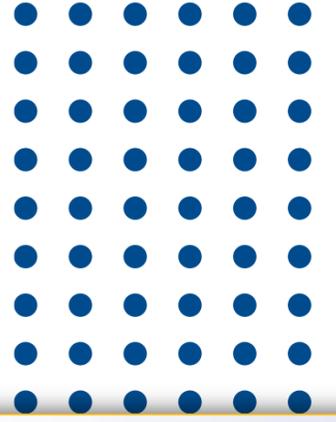
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Alaska Miners Association**

**Dave Larimer
Contango ORE**

**Mike Satre
Hecla Mining Company**



Overview: What You'll Hear Today



- State of the State of Alaska's mining industry
- How Alaska's mining industry is entering a paradigm shift
- Unleashing Alaska: looking at a year of federal regulatory improvements
- Drill down: the FAST-41 process and Permitting Council
- Bringing it back home: how Alaska can fully capitalize on this moment
- Long-term vision for mining in Alaska

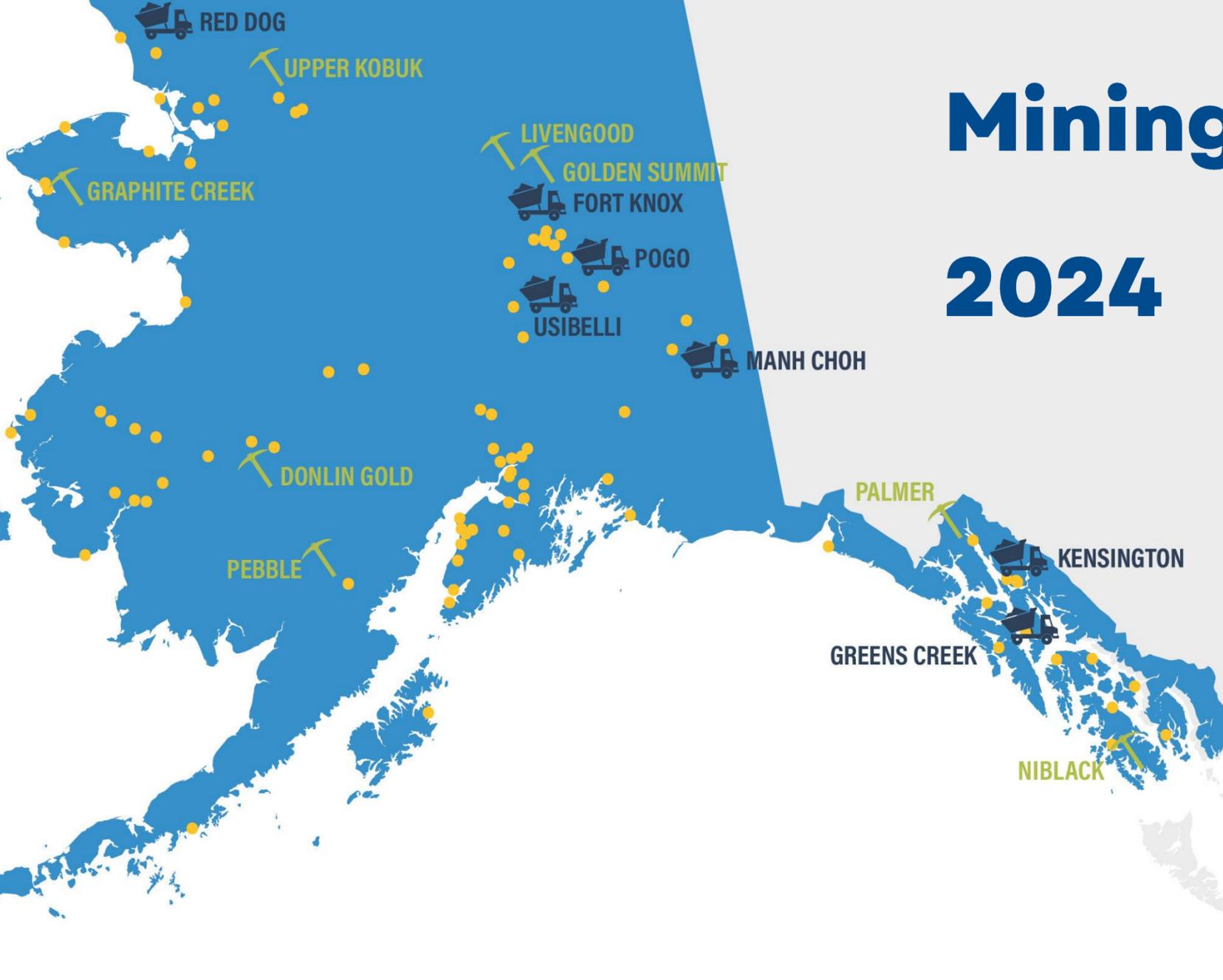


Alaska Mining Map: 2024


ADVANCED
EXPLORATION PROJECTS


PRODUCING MINES


COMMUNITY WITH MINING
INDUSTRY EMPLOYEES



Alaska

Mining Map:

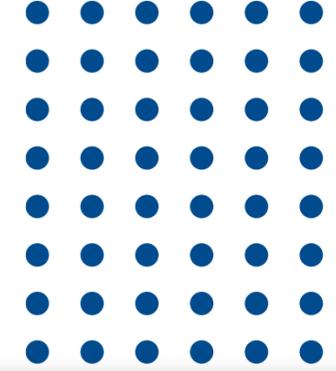
2026



MAP KEY

-  ACTIVE EXPLORATION AND DEVELOPMENT PROJECTS
-  PRODUCING MINES
-  COMMUNITY WITH MINING INDUSTRY EMPLOYEES

Economic and Community Benefits of Alaska's Mining Industry



- 12,400 total direct and indirect jobs
- \$122,000 average annual wage
- Mine workers live in 85+ Alaska communities
- \$1.1 billion spent annually with 500+ Alaska businesses
- \$92 million in State of Alaska revenue
- Largest taxpayer in several Alaska communities, totaling \$47 million to local governments
- \$240 million in ANCSA royalty payments; \$3.6 billion since 1989



Alaska Has One Of The Most Robust Regulatory Systems In The World

- Permitting process does not guarantee a yes
- Large mines require dozens of federal, state and local permits
- Strict oversight throughout operation
- Financial Assurance required
- Reclamation: it's the law!
- Grant mine tailings
- Usibelli Poker Flats
- True North
- Predictability and capacity are key



Mined in America = Mined in Alaska

The Paradigm Shift

- “Critical minerals” term and definition distract from reality
- Minerals are strategic assets needed for defense systems and applications, energy grid stability and modernization, infrastructure, and so much more
- United States policy now prioritizes domestic mineral production and processing
- Less commonly produced minerals (gallium, barite, rhenium, etc.) are produced when there is an economic driver like gold, copper, silver
- Federal incentives and private capital investment are being applied to all minerals



Unleashing the Alaskan Mining Industry

Executive and Agency Actions

- Trump Administration prioritizes mineral development through executive orders.
- Ambler Road approval to unlock Alaska's mineral potential.
- De-regulatory agenda across agencies to remove unnecessary hurdles.
- Silver, lead, and copper newly recognized on official U.S. critical minerals list; zinc listed previously. Gold is recognized as a critical mineral in executive orders.
- Critical mineral status supports incentives, predictable permitting, and federal prioritization.
- > \$8B in funding for critical mineral initiatives in the "One Big Beautiful Bill"



Congressional Reforms

- Broad bi-partisan support for durable permitting reforms.
- SPEED and PERMIT Acts would prevent duplication, shorten timelines, and limit frivolous litigation.
- Other priorities: Mining Regulatory Clarity Act, 45x tax reforms, Critical Minerals legislation.



FAST-41: Improving Federal Permitting Certainty for Alaska Projects

Statutory Foundation

- Enacted in 2015 (FAST Act – Title 41)
- Created Federal Permitting Improvement Steering Council
- Applies to large infrastructure projects, including mining
- Purpose: coordination, schedule discipline, transparency, accountability

Covered Projects

Project Eligibility

- Must be subject to NEPA
- \$200M+ investment threshold
- Sponsor applies to Permitting Council

Benefits

- Coordinated federal permitting timetable
- Single public dashboard schedule
- Lead agency accountability
- Dispute resolution process
- Senior-level federal oversight

Result

Greater certainty and reduced delay risk

Three Covered Mining Projects in Alaska

Transparency Projects

What It Is

- Voluntary listing on FAST-41 dashboard

Benefits

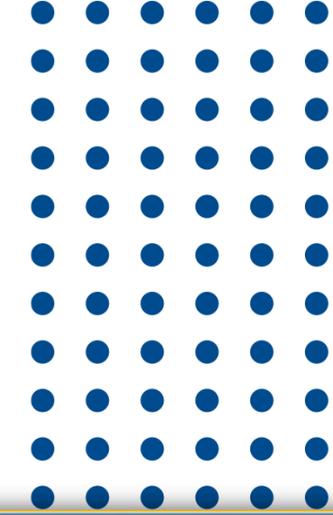
- Public permitting timeline visibility
- Interagency coordination support
- Increased federal accountability

Result

Increased clarity and transparency

Three Covered Mining Transparency Projects in Alaska

Fast-41 at Operating Mine



Hecla Greens Creek Mine:

➤ Exploration is critical to continued operations and community benefits

➤ Experienced significant delays in EA for Surface Exploration Project

➤ Placement on Transparency List focused attention on schedule

➤ Result: 5 years of certainty



FAST - 41: Adv Project Perspective

Title	Agency	Sector	Status
Contango Ore Johnson Tract Critical Metals Project	Department of the Army, US Army Corps of Engineers - Regulatory	Mining	In Progress
Donlin Gold Project	Department of the Army, US Army Corps of Engineers - Regulatory	Mining	In Progress
Graphite Creek Project	Department of the Army, US Army Corps of Engineers - Regulatory	Mining	In Progress

PERMITTING DASHBOARD
FEDERAL INFRASTRUCTURE PROJECTS

Home

Contango Ore Johnson Tract Critical Metals Project

PERMITTING DASHBOARD PROJECT POSTING DATE: DECEMBER 01, 2025

PROJECT WEBSITE: [Johnson Tract Project](#)

All dates below are specific to the schedule of the Environmental Review and Permitting processes for this project.

ENVIRONMENTAL REVIEW AND PERMITTING STATUS
IN PROGRESS

ESTIMATED COMPLETION DATE OF ENVIRONMENTAL REVIEW AND PERMITTING
05/05/2028

Coordinates
Primary Location
Coordinates
60.1008905556, -152.8780055556

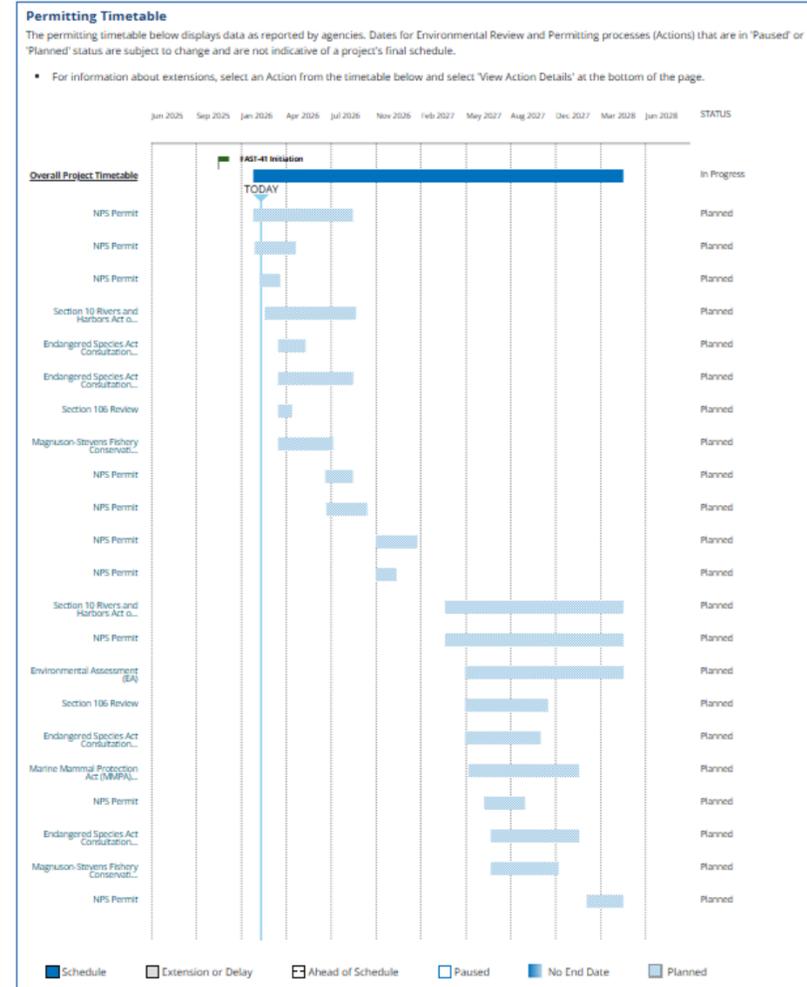
Lead Agency Information:
POC Name: Carolyn Farmer
POC Email: Carolyn.H.Farmer@usace.army.mil
Agency/Department: US Army Corps of Engineers - Regulatory

Sponsor Contact Information:
Project Sponsor: J T Mining Inc.
POC Name: Rick Van Nieuwenhuysse
POC Title: President & CEO
POC Email: rickvann@contangoore.com

Other Agencies with Actions or Authorizations:

- Department of the Interior, National Park Service
- Department of Commerce, National Oceanic and Atmospheric Administration
- Department of the Interior, Fish and Wildlife Service

Description:
The proposed project will extract copper, zinc, gold, silver, and lead through underground long-hole stoping complemented by backfilling of the stopes to mitigate the risk of surface subsidence. In addition to the mining infrastructure, there will be a year-round camp and site infrastructure will include roads, airport with IFR, and ancillary maintenance facilities. There will be no tailings or milling facility as the project proposes direct shipping of ore whereby the ore is mined, placed into sealed containers, transported to the coast and placed on barges for offsite processing. A barge loading facility will be established on port easement along the Tuxedni Channel of Cook Inlet.



“Under FAST-41 Framework”

- Public milestone schedule
- Parallel agency coordination
- Executive-level oversight
- Bankable timeline visibility

FAST -41 directly tied to:

- State revenue timing
- Job creation timing
- Infrastructure utilization
- Alaska’s competitive ranking

State of Alaska Tie in:

- On the right path – FAST-41 MOU (AUG25)
- Ensure state agencies have CAPACITY to meet coordinated timelines
- Avoid state-level bottlenecks after milestone discipline achieved

FAST-41 Johnson Tract Project Permitting Dashboard
<https://www.permits.performance.gov/projects/fast-41-covered>

➤ **Advanced projects do not fail because of Geology. They fail because of schedule uncertainty and capital friction.**

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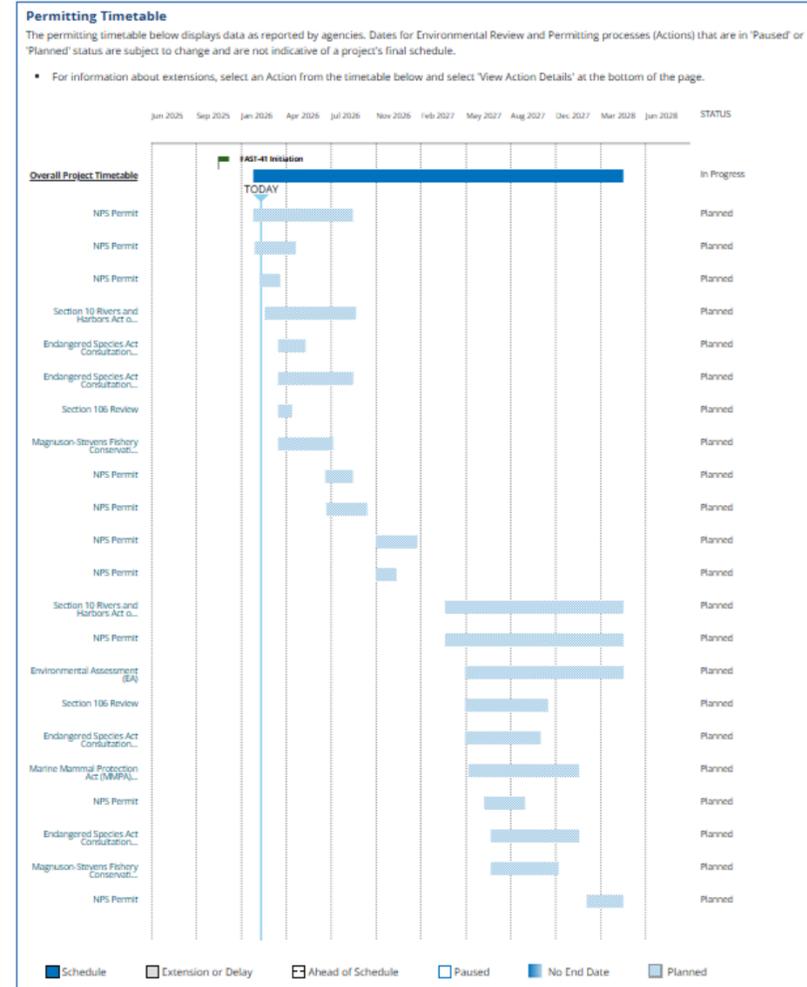
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Development Model Evolution : Direct Shipment Ore (DSO)

DSO model represents a meaningful evolution to mining in Alaska

Rather than building full processing infrastructure at inception, projects can:

- Utilize existing Alaskan Infrastructure
- Lower initial capital intensity of projects
- Significant reduce surface footprint and environmental impact

For the Alaska this means:

- Earlier royalty streams
- Earlier payroll and economic activities
- MORE PROJECTS ADVANCING TO MINES

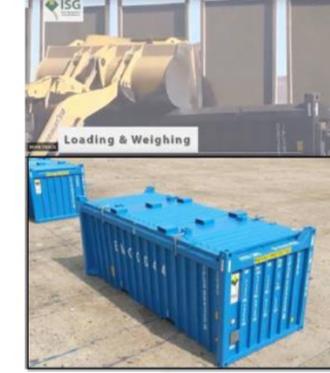
WHAT IS THE DIRECT SHIPPING ORE (DSO) APPROACH?

Drill & Muck at Mine Site



- Ore mined underground
- Loaded into covered/sealed containers at the mine site
- Small environmental footprint

Load & Weigh at Mine Site



- Containers loaded and weighed at mine site
- Ore containers loaded onto trucks
- Covered/sealed containers prevent "fugitive dust"

Transport via Rail/Road/Barge



- Ore containers are transferred to Rail/Barge
- Transported to off-site milling facility



NO MILL



NO TAILINGS FACILITY



The DSO model opens up Alaskan deposits that previously were not feasible to be mined. Adds projects to the mining pipeline!

MANH CHOH MINE

CTGO SUCCESS OF DSO APPROACH



2020/2021
JV with Kinross, Community Outreach, PFS/FS, permit applications submitted

2022
Construction decision & road construction, mill modifications, campus renovation; 404 Wetlands Permit received

2023
Operating permits received; construction completed with groundbreaking ceremony in August; ore transport started in November

2024
Ore stockpiled at Manh Choh and Fort Knox; first gold pour in July 2024!

**FEDERAL PERMITS → 1 YR
CONSTRUCTION AND RAMP UP → 2 YRS**

State Position: What To Do Now

➤ Agency Capacity

- Fully resource permitting agencies
- Protect technical staffing levels
- Reduce state-level bottlenecks

➤ Process Alignment

- Modernize OPMP tracking
- Mirror FAST-41 transparency principles
- Enforce milestone discipline

➤ Jurisdictional Control

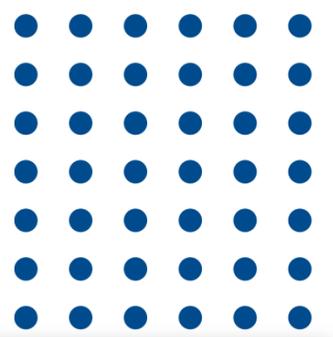
- Advance State 404 primacy
- Maintain defensible water authority
- Strengthen state-led coordination

➤ Access and Data Discipline

- Protect mineral access in land-use planning
- Require mineral potential evaluation
- Establish state geological data repository

➤ Competitiveness is structural – not rhetorical

Alaska Mining: We're In It For The Long Haul



➤ Today's mining projects = tomorrow's economic engines

➤ Building Alaska infrastructure through mining investment and development

➤ Innovation, modernization, processing potential

➤ Workforce development builds generational stability

➤ Strengthening Alaska's communities and rural Alaska



Thank you!



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