

# Minerals and Mining Update

## House Resources Committee



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Alaska Department of Natural Resources

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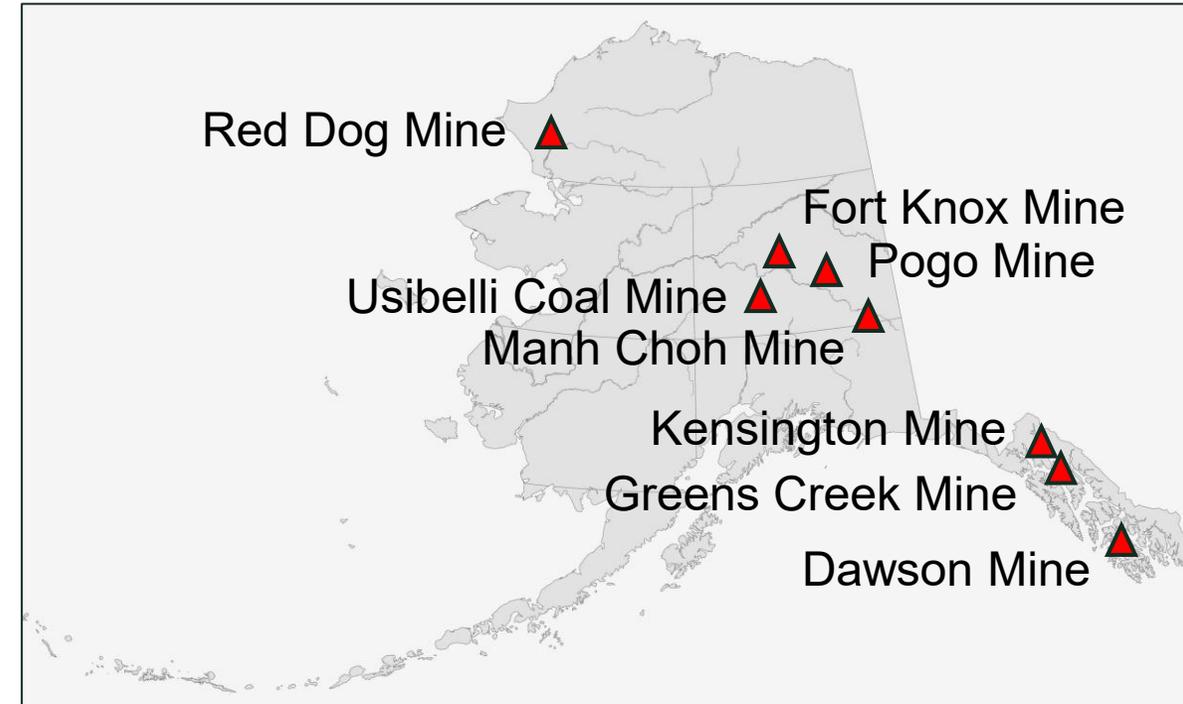


# Division of Geological & Geophysical Surveys

# 2025 Alaska Mineral Industry



- Eight Producing Lode and Coal Mines
- Roughly 150 Placer Gold Mines
  - Range from one-person to large, multi-person operations
  - Includes Nome offshore dredging
- 60 Active Mineral Exploration Projects
  - Initial exploration to advanced, permitting stage
  - Across all regions of Alaska except North Slope
- 80 Active Sand, Gravel, and Rock Operations
  - Concentrated near urban areas



*Alaska's eight lode and coal mines*



# 2025 Alaska Mineral Industry

- **Production Value: \$5.58 Billion**
  - Uses 2025 average metal prices
  - Value is an estimate based on average mineral production volume
  - Does not account for costs associated with mining
  - Gold value averaged \$3,446 per troy ounce and accounts for 56% of total value (Zinc 27%, Silver 10%, Lead 4%)
  
- **Exploration Expenditures: \$275-\$320 Million**
  - Expected to be similar to 2024
  - Exploration funding delayed in 2025, big surge expected in 2026
  
- **Development Expenditures: \$250-\$350 million**
  - Continued expenditures at operating lode mines
  - No new projects in development stage

	2025 Mineral Production (Estimated)
Zinc (Zn)*	560,000 – 575,000 tons
Lead (Pb)*	105,000 – 136,000 tons
Gold (Au)	925,000 – 955,000 troy ounces
Silver (Ag)*	13 - 15 million troy ounces
Copper (Cu)*	1,500 – 2,000 tons
Coal	1,000,000 tons
Industrial Minerals	750,000 tons Rock 6.5 million tons Sand & Gravel

\* U.S. Critical Mineral

# Average Annual Revenue from Mining



Data: 2020–2024, 2025 values not available

Sources: Annual Alaska Mineral Industry Reports, etc.

- **Alaska State Revenue – \$97.5 million**

- State mineral + coal rents and royalties
- Mining license tax
- Alaska Railroad receipts
- Other fees and sales

- **Municipality Revenue – \$48.6 million**

- Property tax
- Payments in lieu of taxes
- Sales tax

- **Payments to Alaska Native Regional and Village Corporations – \$215.4 million**

- Alaska Native Claims Settlement Act 7(i) revenue sharing with Regional Corporations
- Royalties on extracted minerals
- Land-use agreements



*Red Dog Mine*



# Alaska–Global Perspective



**Gold**  
7% Global Resources

**Zinc**  
7.4% Global Resources

**Lead**  
1.7% Global Resources

**Coal**  
13% Global Resources

**Silver**  
7% Global Resources

**Graphite**  
4% of Global Resources

**Molybdenum**  
16% Global Resources

**Copper**  
12.4% Global Resources

# Mineral Exploration

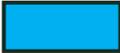


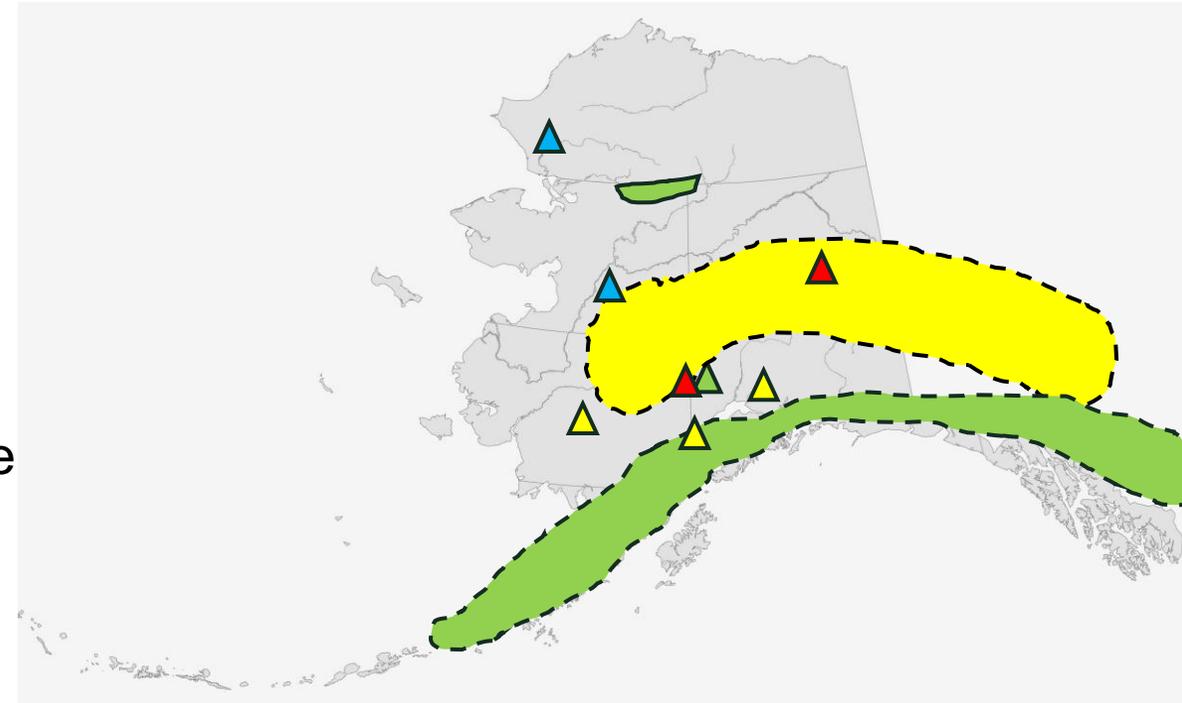
- Active 2026 Field Season Expected
  - Extreme interest in Alaska at industry conventions
  - Dramatic increase in mining mergers and acquisitions
  - Increased mineral industry financing
  - Alaska service industry reports high demand, with shortages of helicopters and drills expected
- Alaska as an Attractive Investment Area
  - Perceived high mineral endowment
  - Alaska is “elephant country” with world-class deposits
  - Secure investment environment
- Wide Variety of Metals and Deposit Types
  - Gold exploration dominates Alaska’s mineral industry
  - Polymetallic deposits very important
  - Most U.S. Critical Minerals listed commodities are present



*Whistler gold-copper-silver project, U.S. Gold Mining Inc., 2024*

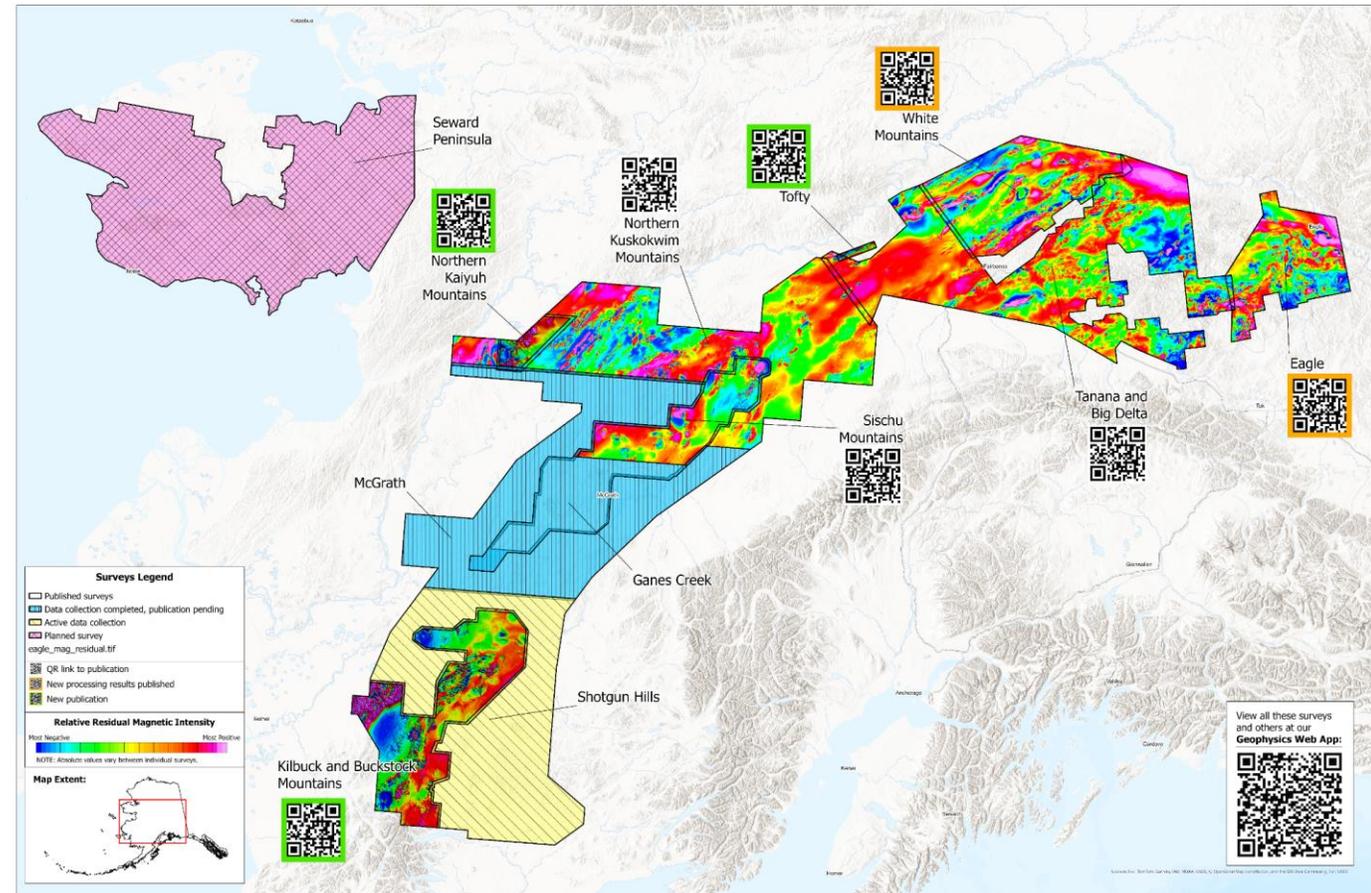
# Mineral Exploration Hotspots

- **Historically High Gold Prices** 
  - Most areas of Alaska seeing increased activity
  - Tintina Gold Belt
  - Kuskokwim mineral belt
  - Lucky Shot Mine (Hatcher Pass area)
- **Zinc, Lead, Silver, Germanium** 
  - Accelerated exploration to replace Red Dog Mine
  - Illinois Creek area new discoveries
- **Copper Now a U.S. Critical Mineral** 
  - World-class Alaska porphyry-type deposits
  - Ambler mineral belt renewed with 2025 federal decision
- **Critical Window for Antimony** 
  - U.S. shortage expected to ease in 2028–2029
  - Fairbanks area historical production
  - Alaska Range Project—Department of Defense funding



# DGGS Successes with Mineral Industry

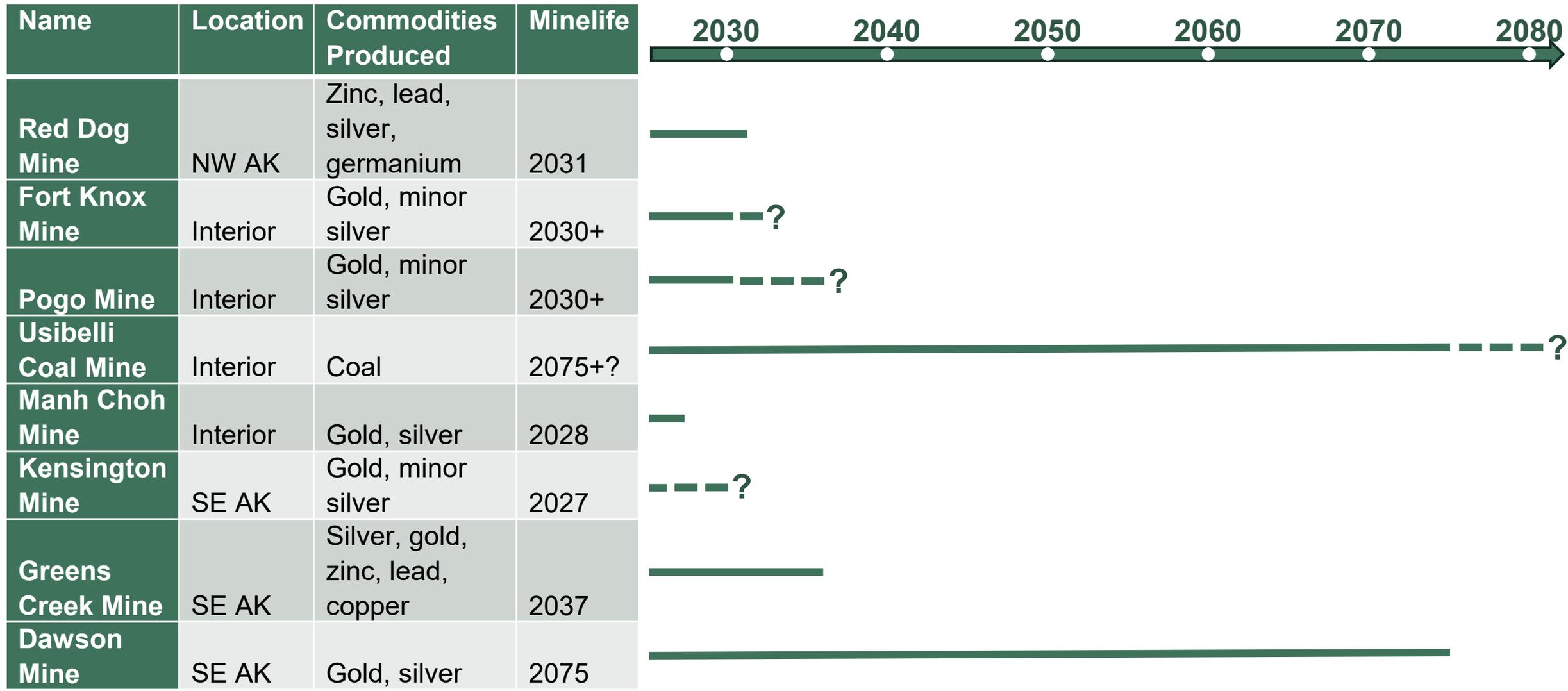
- Industry Collaborations
  - Data partners, e.g., Pogo, Fort Knox
  - Geophysics partners, e.g., Doyon, Limited, Alaska Silver Corp.
  - Knowledge sharing with companies new to Alaska, e.g., US Antimony, Tinova Resources Corp.
- Hyperspectral Scanning Project
  - Operational testing likely beginning in March 2026
  - Preliminary inquiries by industry
- Earth MRI Update
  - Geophysical surveys on Seward Peninsula beginning in 2026



Available, in process, and upcoming aeromagnetic surveys for exploration targeting



# Alaska's Existing Mine Timeline





# Alaska's Potential New Mines

Name	Location	Commodities Produced	Mine permitting	Construction	Initial production
<b>Aktigiruaq</b>	NW AK	Zinc, lead, silver, germanium	2026	2028	2031
<b>Arctic</b>	N AK	Copper, lead, zinc, gold, silver	2026	NA	NA
<b>Donlin Gold</b>	SW AK	Gold with minor silver	2012	2027	2031
<b>Johnson Tract</b>	SC AK	Gold, silver, copper, zinc, lead	2026	2029	NA
<b>Lucky Shot</b>	SC AK	Gold with minor silver	NA	2028?	NA
<b>Palmer</b>	SE AK	Copper, lead, zinc, gold, silver, barite	NA	NA	NA
<b>Niblack</b>	SE AK	Copper, gold, silver, zinc	NA	NA	NA
<b>Bornite</b>	N AK	Copper, possibly cobalt	2026	NA	NA
<b>New Amalga</b>	SE AK	Gold	NA	NA	NA
<b>Graphite One</b>	W AK	Graphite, potential rare-earth elements	2025	2027	2031
<b>Golden Summit</b>	Interior	Gold with minor silver	NA	NA	NA
<b>Treasure Creek</b>	Interior	Antimony, gold			2026
<b>Mohawk Mine</b>	Interior	Antimony, gold			2026
<b>Estelle</b>	SW AK	Antimony, gold			2027
<b>Bokan Mountain</b>	SE AK	Rare-earth elements, uranium	NA	NA	NA
<b>Pebble</b>	SW AK	Copper, molybdenum, gold, silver	2017	NA	NA

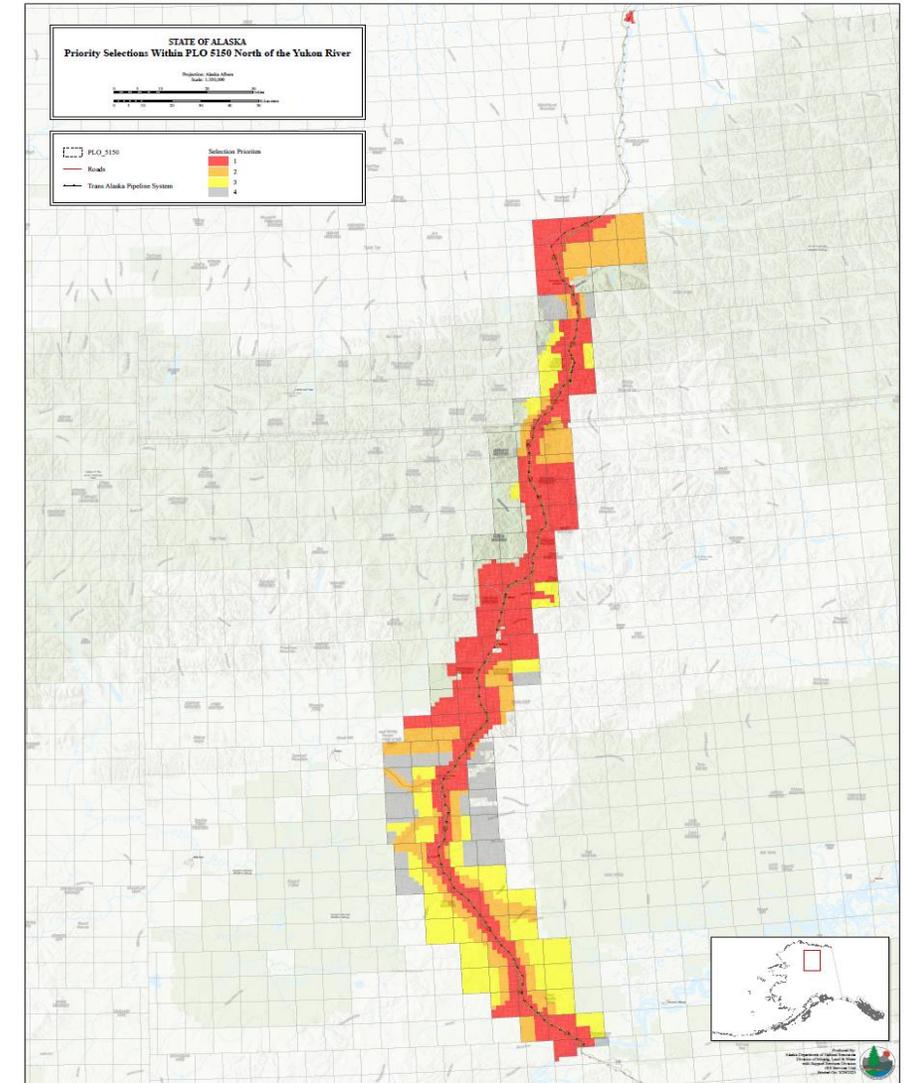
NA: Indicated, Not Announced; dates based on company press releases and announcements

# Division of Mining, Land and Water

# Federal Changes



- Public Land Order 5150 and 5180
- Tongass Roadless Rule Rescission
- BLM Conservation and Landscape Rule
- Partnership with Federal Agencies



State selections within the Dalton Highway Corridor

# Mining Trends



- Increase in exploration activity
- Increased exploration funding
- Expansion of existing mines
- Direct ship ore: smaller high-grade deposits
- Increased interest in critical minerals



Photo: Usibelli Coal Mine's Two Bull Ridge Mine

# Office of Project Management and Permitting

# Mining Trends Continued

- OPMP Role
  - For projects that opt into OPMP coordination, lead and implement multi-agency coordination to ensure consistent, defensible, transparent, and timely permit decisions
- Increase in Exploration Activities
  - Aktigirug and Anarraaq Exploration Program
  - Greens Creek Mine
  - Palmer Project
- Movement Forward in Developing Mines
  - Graphite Creek Project
  - Donlin Gold Mine
  - Arctic Project
- Expansion of Existing Mines
  - Satellite deposits at Red Dog and Pogo Mines
  - Major expansions at Fort Knox, Kensington, and Greens Creek Mines



Photo: Red Dog Mine operated by Teck Resources on NANA land in Northwest Alaska, courtesy DNR

# Innovating Through Opportunity



- Fixing America's Surface Transportation (FAST)-41 Memorandum of Understanding (MOU) includes opportunities for the state to:
  - Identify and fill gaps in federal agencies' Alaska and Arctic experience
  - Support timely and effective federal agencies' environmental reviews and permitting
  - Benefit from secure and efficient data and document sharing
  - Avoid duplication of efforts and timeline extensions
- 3 FAST-41 Covered mines that are also opted into OPMP coordination
  - Graphite Creek Project, Donlin Gold Mine, and Johnson Tract Mine
- 3 FAST-41 Transparency mines that are also opted into (or discussing opting into) OPMP coordination
  - Greens Creek exploration, Aqqaluk Pit, and Nikolai Project

# Thank You



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