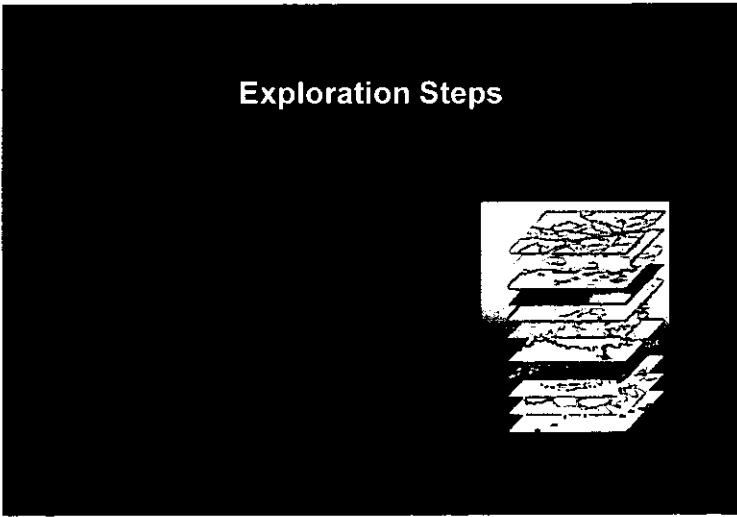
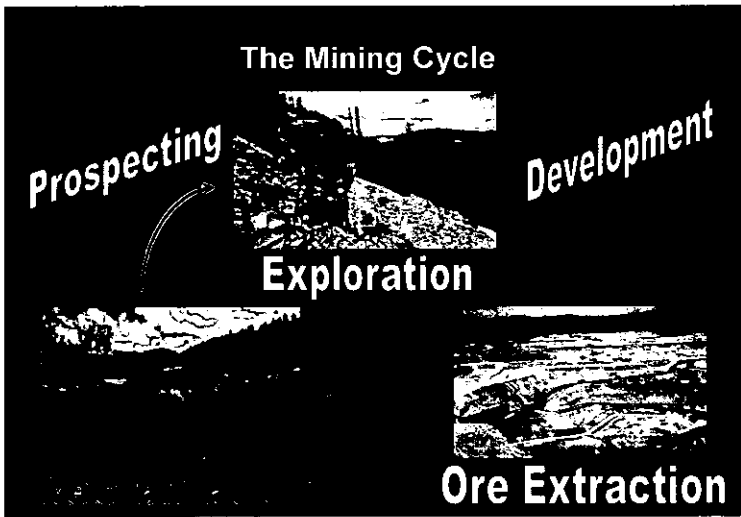
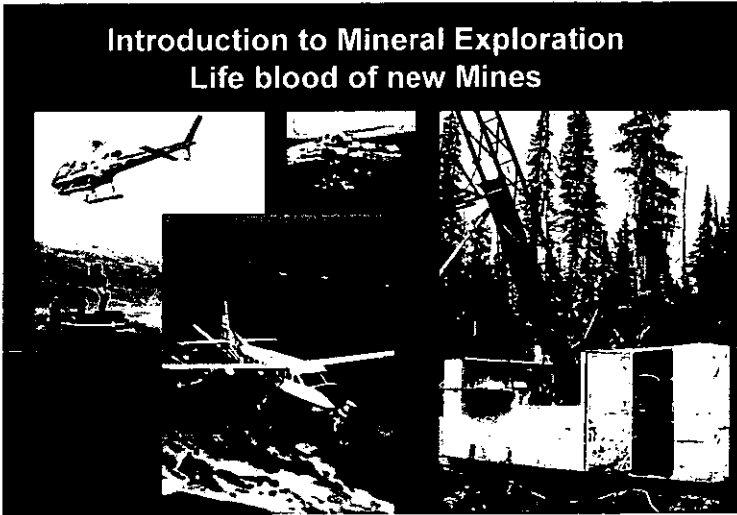
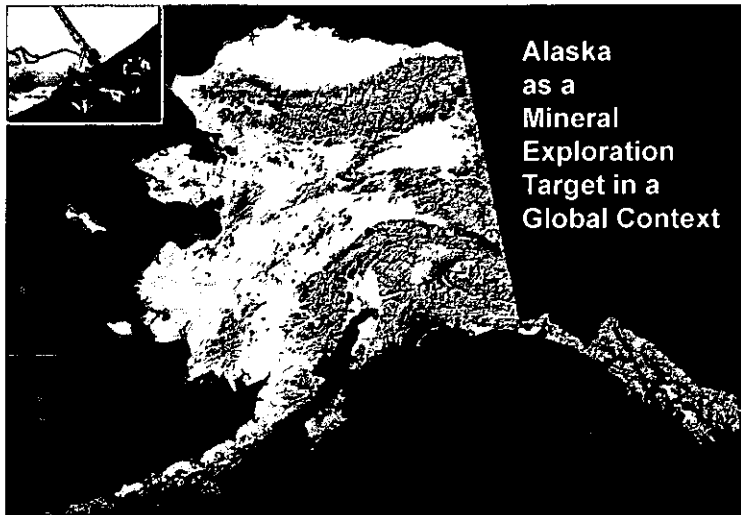
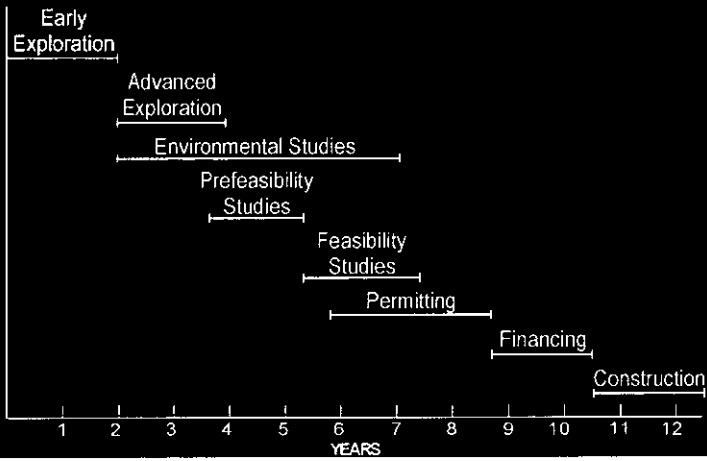


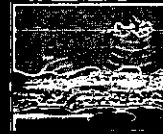
**2/9/10
LUNCH &
LEARN:
ALASKA AS
A MINERAL
EXPLORA-
TION...**



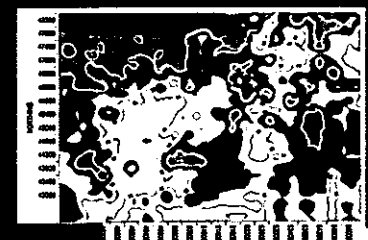
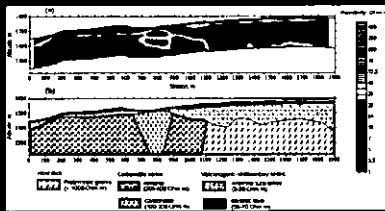
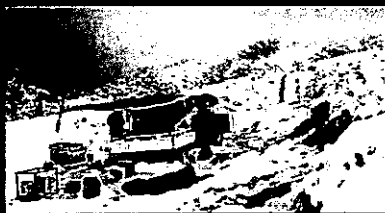
EXPLORATION AND DEVELOPMENT STAGES



Airborne Geophysics

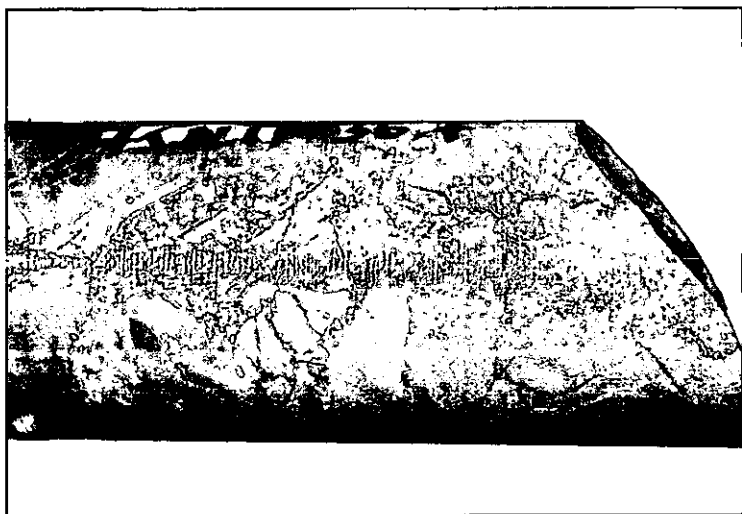


Ground-based Geophysics



Geological Mapping & Prospecting

Diamond Drilling



**Alaska as an Exploration Target
In a Global Context**

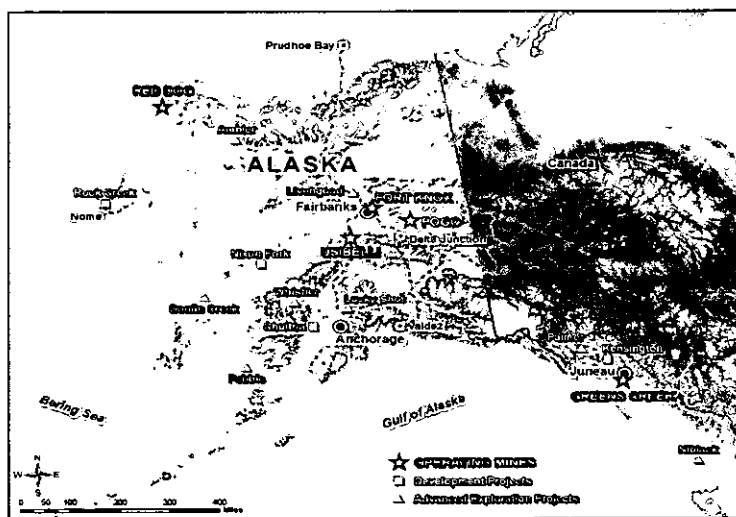
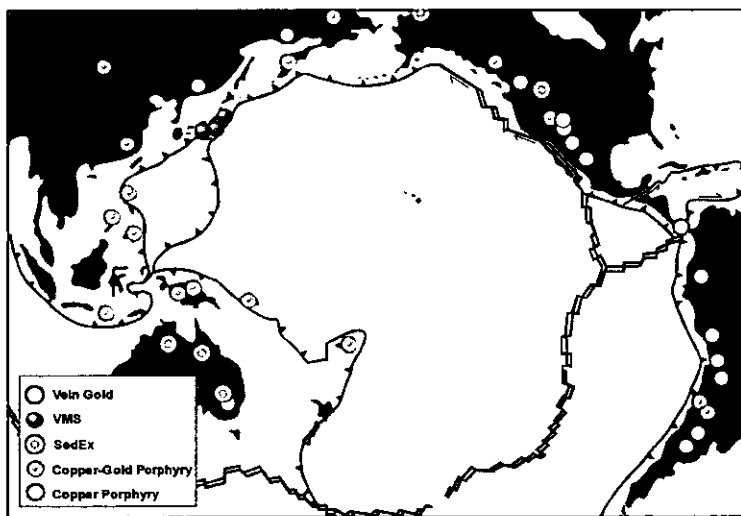
- Geological Potential
- Degree of Previous Exploration
- Land Availability and Land Tenure
- Accessibility
- Investment Climate – Political Risk
- Taxation
- Regulatory
- Cost of Exploration and Development
- Public Geological Database

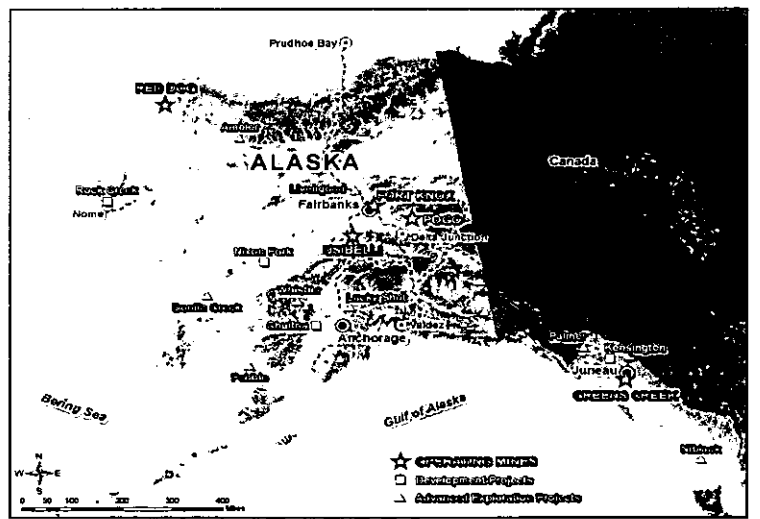
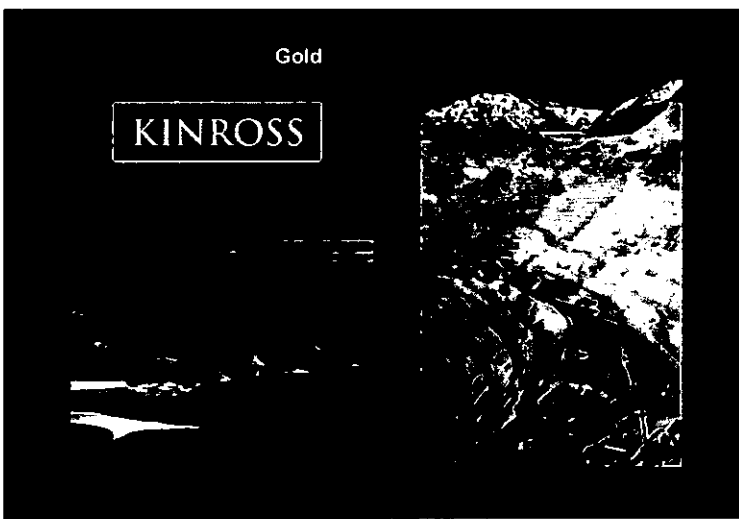
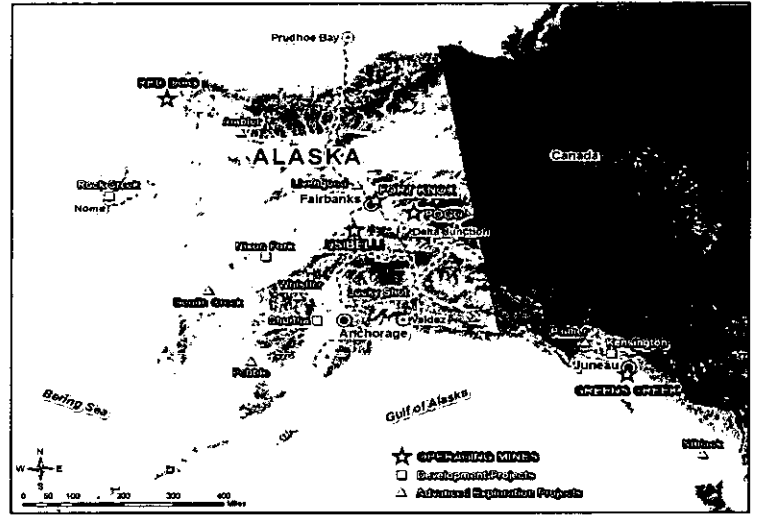
Overall Rating:

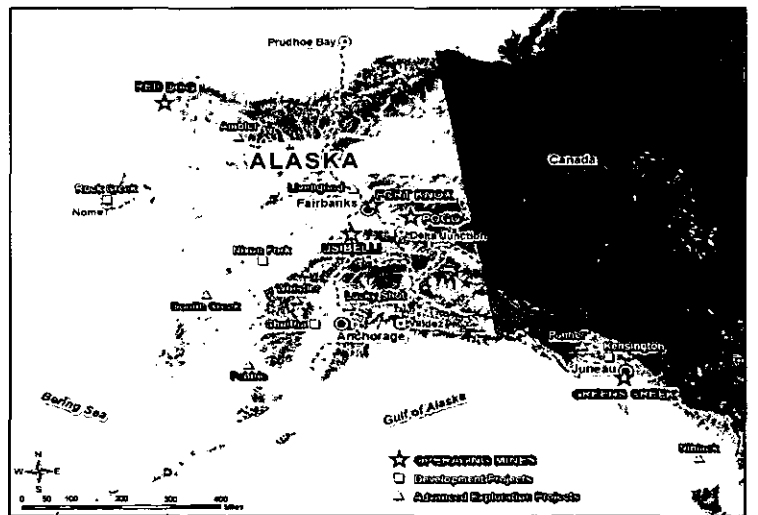
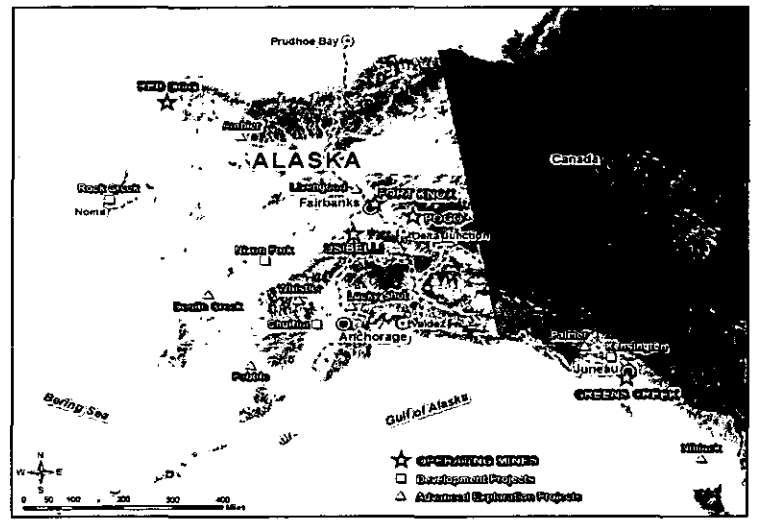
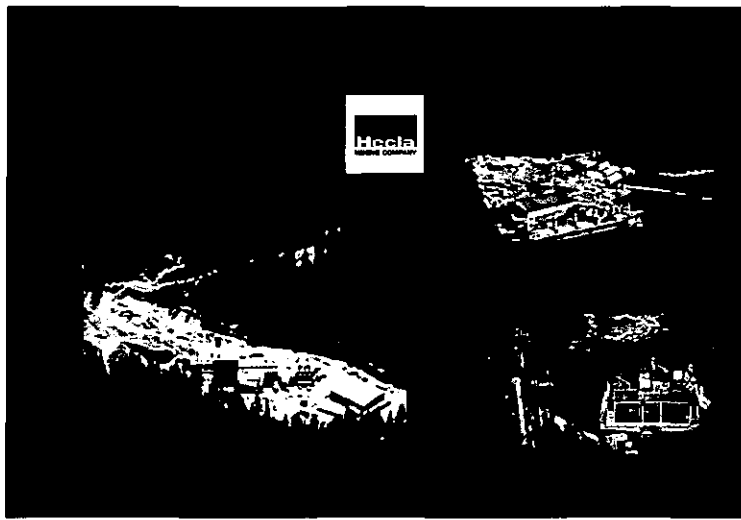
Alaska as an Exploration Target In a Global Context

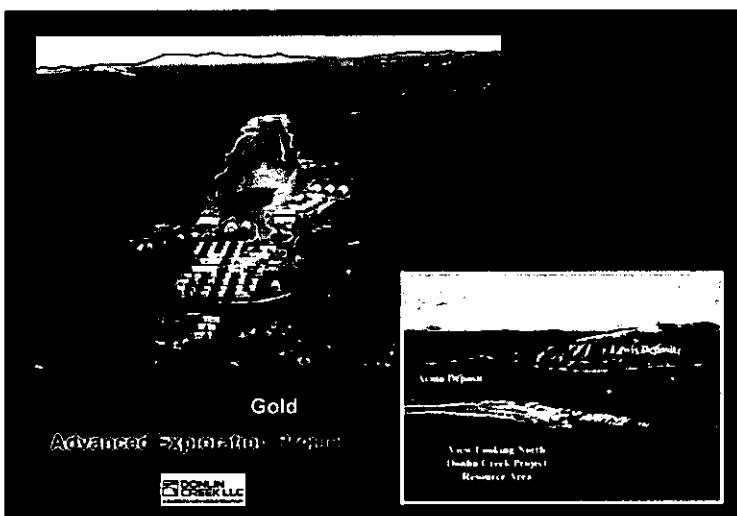
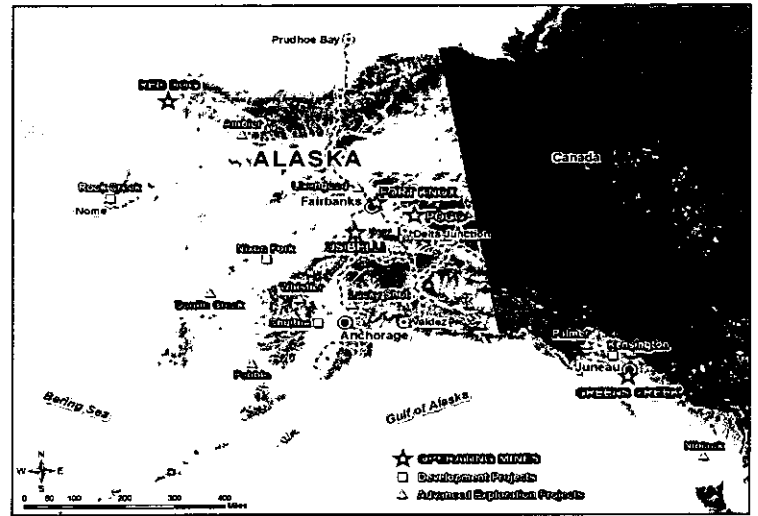
- Geological Potential
- Degree of Previous Exploration
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- Accessibility
- Investment Climate – Political Risk
- Taxation
- Regulatory
- Cost of Exploration and Development
- Public Geological Database

Overall Rating:





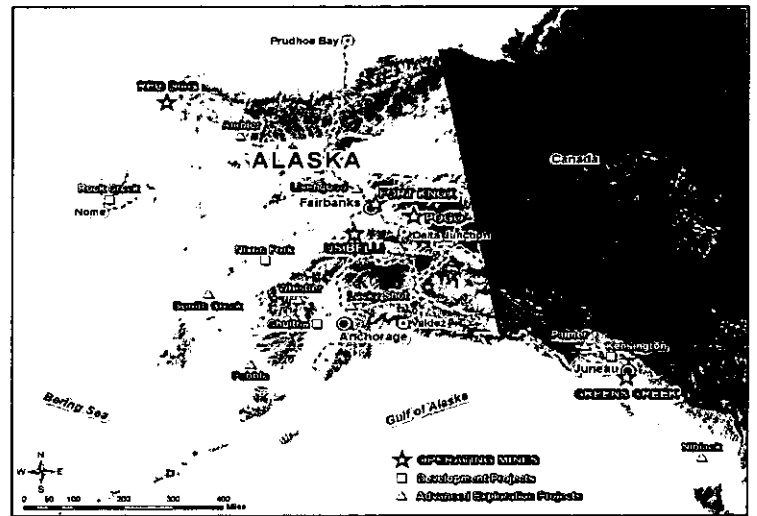
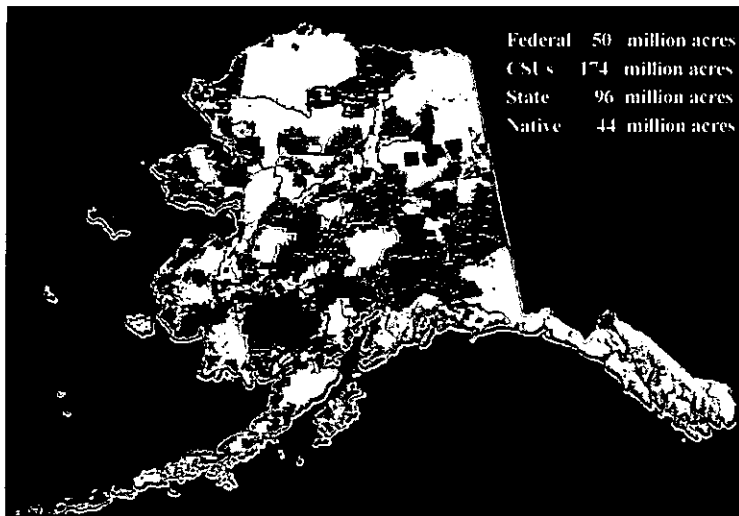




Alaska as an Exploration Target In a Global Context

- Geological Potential
- Degree of Previous Exploration
- Land Availability and Land Tenure
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Overall Rating:



Alaska as an Exploration Target In a Global Context

- Geological Potential
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- Cost of Exploration and Development
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Overall Rating:

Article 6 - Natural Resources § 1 - Statement of Policy

It is the policy of the State to encourage the development of the resources of the State in a manner consistent with the public interest.

PEBBLE MINE

Mining Does Not Destroy the Resource Industry
Trustees for Alaska's Natural Resources
DNR and the Legislature are forming a scheme to share public ownership of the use profits.

Alaska as an Exploration Target In a Global Context

Geological Potential
Degree of Previous Exploration
Land Availability and Land Tenure
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Taxation
Regulatory
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Public Geological Database

Overall Rating:

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Alaska as an Exploration Target In a Global Context

Geological Potential

Degree of Previous Exploration

Land Availability and Land Tenure

Accessibility

Investment Climate – Political Risk

Taxation

Regulatory

Cost of Exploration and Development

Public Geological Database

Overall Rating:

Mineral Exploration and Development Financing

Anglo American Britain – South Africa

Anglo Gold Ashanti – South Africa

Kinross – Canada

Rio Tinto – Britain

Teck – Canada

Barrick - Canada

Hecla – USA

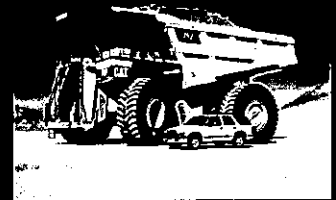
BHP - Australia

Couer – USA

Newmont – USA

Sumitomo - Japan

Usibelli – USA (Alaska)



Mineral Exploration and Development Financing

NovaGold – Canada

International Tower Hill – Canada (USA)

Full Metal Minerals – Canada

Northern Dynasty Mines - Canada

Quaterra – Canada (USA)

Millrock – Canada (USA)

Kiska – Canada

U-Core – Canada

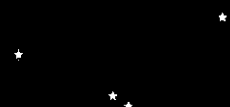
International Freegold – Canada

Fire River – Canada

Extensive, constantly changing list



Mineral Exploration and Mine Financing Centers



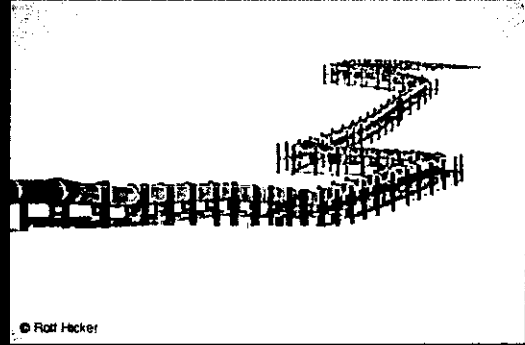
Growth through discovery of high value metallic mineral deposits
in Alaska and Arizona



TSXV – MRO
www.millrockresources.com

Project generator – Great Venture Business Model

Why Should Alaska Look for Mines?



© Rolf Hecker

Mines will not replace oil

Mines can be a major contributor – see AMA pamphlet

Exploration is the life blood for new mines

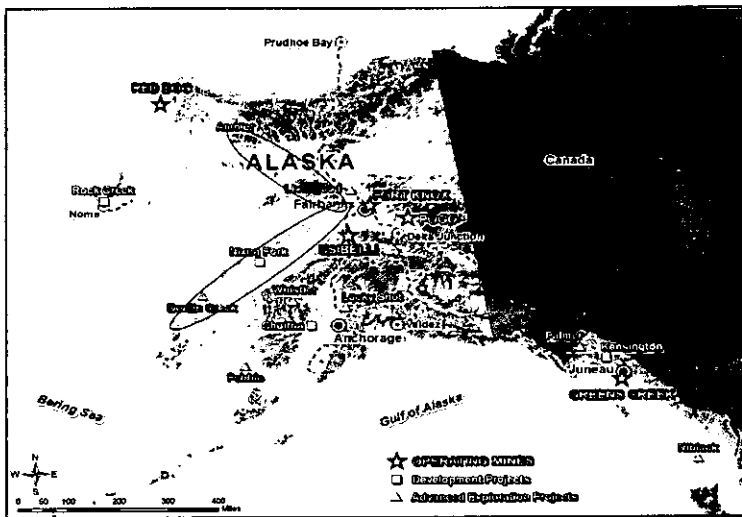
Mineral Exploration Expenditures 2009: 160 million
2008: 240 million

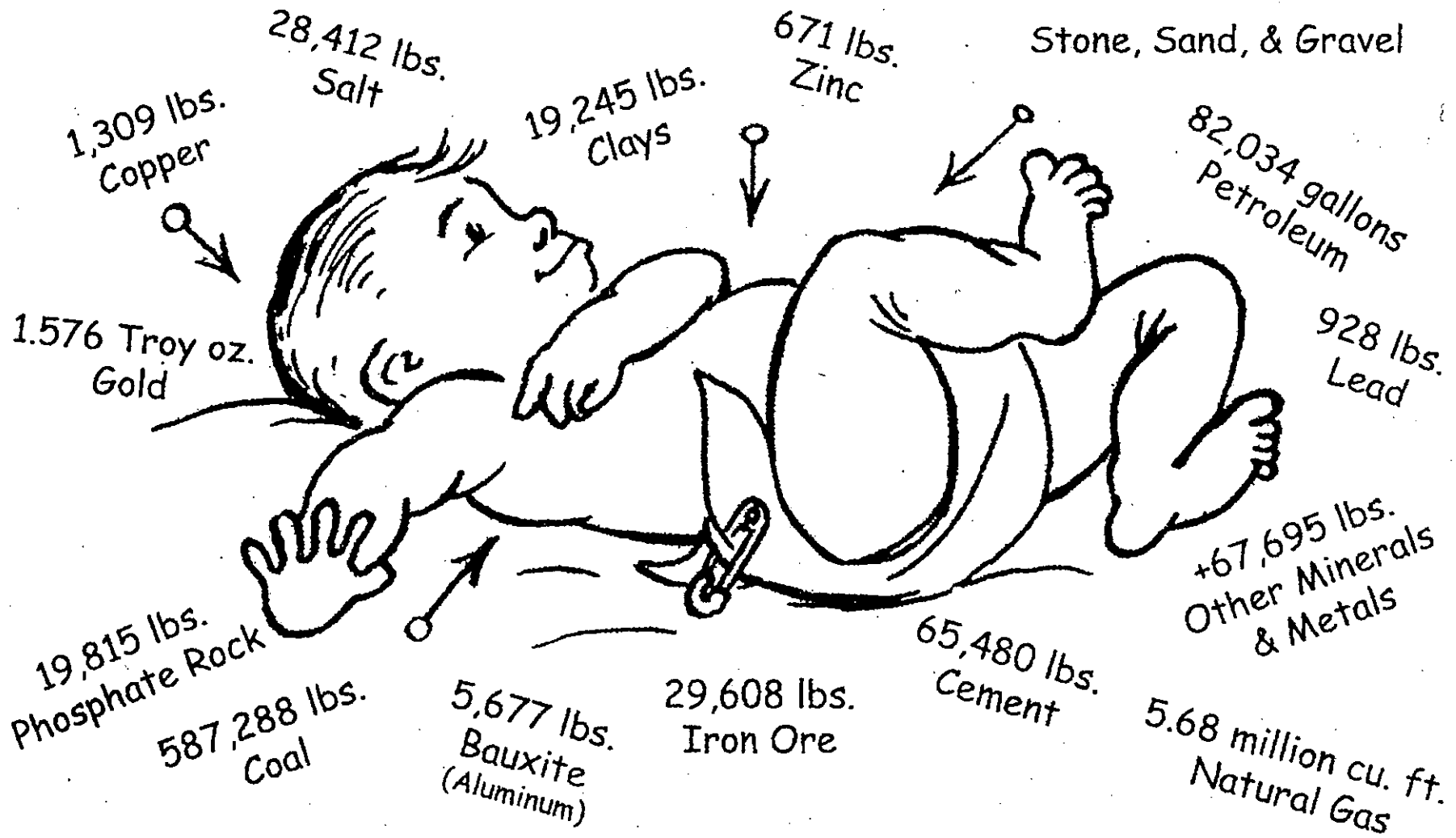
There could be a lot more mines if exploration stimulated

Cyclic business
Market dependent
Perception dependent - open for business?

Marketing
Send a message

Alaska Minerals Commission Recommendations





3.6 million pounds of minerals, metals, and fuels in their lifetime