

Strengthening Local Economies and Communities

Significant payments to the State of Alaska

for Mining License Tax and Corporate Income Tax.

- ▶ **\$113 million spent** with more than 80 Southeast vendors.
- ▶ Mining employees live in **15 Southeast communities.**
- ▶ Largest City & Borough of Juneau property tax payer – **\$1.7 million paid by Greens Creek.**
- ▶ Second largest City & Borough of Juneau property tax payer – **\$1.4 million paid by Kensington.**
- ▶ If developed, **Palmer project** would be the Haines Borough's largest property tax payer.
- ▶ First (Greens Creek) and second (Kensington) **largest for-profit employers in Southeast Alaska,** in terms of payroll.



2018

Annual Spending and Production

(estimated)

Exploration

- ▶ **\$24 million** spent on exploration

Development

- ▶ **\$66 million** spent on mine expansion and other capital investments

Production

- ▶ Approximately **8 million ounces of silver** and **165,000 ounces of gold** produced
- ▶ Greens Creek also produced **36 million pounds of lead** and **105 million pounds of zinc** (2017)
- ▶ **\$432 million** in total Southeast Alaska production value (2017)



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ALASKA MINERS
ASSOCIATION

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The Economic Benefits of SOUTHEAST ALASKA'S MINING INDUSTRY



By the Numbers

Southeast Alaska's Mining Industry

850

Direct mining jobs in Southeast Alaska, or almost 1 in 5 mining jobs statewide.

1,700

Total direct and indirect **jobs in Southeast Alaska** attributed to the mining industry.

\$130 million

Total direct and indirect **wages.**

\$112,600

Estimated average **annual wage**, providing Southeast Alaska's highest paying jobs at more than double the regional average for all sectors of the economy.

\$3.8 million

Local government revenue paid through property and sales taxes.

\$535,900

Charitable contributions to about 90 Southeast nonprofit organizations.

★ Producing Mines

Greens Creek (Hecla Mining Company)

Silver, zinc, gold, and lead

- ▶ Largest silver producer in the U.S. and in the top 10 producers worldwide
- ▶ 8 million ounces of silver produced in 2018
- ▶ Discovered in 1975, producing from 1989 to 1993, and continuously since 1996
- ▶ Largest payer of property tax in the City and Borough of Juneau
- ▶ Largest Southeast Alaska for-profit employer, in terms of annual payroll
- ▶ 420 employees in 2018

Kensington (Coeur Alaska)

Gold

- ▶ Produced 113,778 ounces of gold in 2018
- ▶ Exploration underway to expand ore zones
- ▶ Second largest private employer in Southeast Alaska in terms of payroll
- ▶ Second largest payer of property tax in the City and Borough of Juneau
- ▶ 387 employees in 2018

★ Advanced Exploration Projects

Palmer (Constantine)

Copper, zinc, gold, and silver

- ▶ Significant resource growth and discovery of a second deposit in 2018
- ▶ Preliminary Economic Assessment underway
- ▶ \$46 million invested in exploration, access road construction, and environmental and geotechnical studies since 2006



▲ Exploration Projects

Bokan Mountain-Dotson Ridge (Ucore Rare Metals)

Rare earth oxide

- ▶ Located on Prince of Wales Island, 37 miles southwest of Ketchikan
- ▶ Preliminary Economic Assessment completed in 2013
- ▶ \$221 million in projected capital costs
- ▶ Ketchikan selected as preferred location for Rare Earth Metals separation facility

Herbert Gold (Grand Portage)

Gold

- ▶ Located 20 miles north of Juneau
- ▶ Three years of baseline environmental water studies completed
- ▶ Exploration program including 108 core sample holes drilled to date
- ▶ New mineralized area discovered in 2018

Niblack (Heatherdale Resources)

Copper, gold, zinc, and silver

- ▶ Located on Prince of Wales Island, 27 miles southwest of Ketchikan
- ▶ \$43 million in exploration spending since 2009
- ▶ Seeking partnerships for development while maintaining infrastructure and permitting compliance
- ▶ 200 potential production jobs