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September 2024 Volume 52, Number 9



# THE ALASKA MINER

Journal of the Alaska Miners Association

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## Dear AMA Members and Friends,

Ever feel like we take one step forward, then get pushed two steps back? That's never been truer than this week.

As you already know, the Bureau of Land Management in late August reinforced the Biden Administration's determination to lock up 28 million acres of Alaska from development or use of almost any kind, including mining.

This includes the additional access critical to develop the Ambler Mining District that has been guaranteed to Alaska since the passage of ANILCA.

Thanks for your support in this battle.

But politics that threatens our people, our families, our state, and even our national security is really bad politics.

We'll keep you posted in the coming weeks and months as we look for a way forward and around this latest challenge. Thanks for your support in this battle.

Thankfully, we in Alaska are not alone in this fight.

One of my great blessings is to have the opportunity to gather with my peers who lead the state mining associations across the west. Most recently we gathered in Duluth, Minnesota.

Execs from mining associations throughout the west, plus representatives from AEMA, the American Coal Council, Rocky Mountain Mining Institute and Women's Mining Coalition spent several days touring Minnesota



Congressman Pete Stauber, Mark Compton with AEMA, and Deantha at the recent Western States Mining Collaboration Council.

mines and also brainstorming about solutions to issues common to us all.

Mining Minnesota, host of this tour, said it eloquently in their newsletter: "Americans have an unbelievable amount of minerals under our feet and although every state has a slightly different story to tell, we rapidly discovered we have many of the same challenges. Our collaboration council will continue to share strategies with each other and build off successes to ensure that every state has the ability to provide the minerals we all rely on as consumers."

Different as our home states may be, we share a lot of common challenges.

Mines in Alaska, Minnesota, and Nevada for example, each encounter unique challenges due to their distinct geographic, environmental,

and regulatory contexts. However, there are several common issues across these states that impact mining operations.

All states face significant environmental management issues related to water pollution, habitat protection, and waste management. Ensuring sustainable practices and effective reclamation is crucial across these diverse environments.

Navigating complex regulatory frameworks and securing necessary permits are common challenges. The regulatory requirements, while ostensibly to protect the environment and public health, are also a source of delay and increased costs for mining operations.

Mining in remote or challenging locations requires robust infrastructure and logistical planning. Whether dealing with harsh weather in Alaska, land-use conflicts in Minnesota, or water scarcity in Nevada, effective infrastructure is essential for operational success.

We are enjoying a boom in higher prices and skyrocketing demand. But we have all lived through the past busts, as well as the frustration of likewise rising costs of everything we use and the barriers that keep us from making the most of these competitive prices.

Nobody ever said this job would be boring!

**Deantha Skibinski,  
Executive Director**

The Alaska Miner is the official journal of the Alaska Miners Association, published eight times a year exclusively to our members. It is published in partnership with the Alaska Miners Association by Fireweed Strategies LLC, 4849 Potter Crest Circle, Anchorage, AK 99516.

We actively seek contributions from our members and the mining industry. Please email story ideas and photos to Lee Leschper.

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## Contango ORE Receives \$36M of Gold, Silver from First Manh Choh Ore



Photo Courtesy Kinross Gold

Contango ORE CEO Rick Van Nieuwenhuysen hefts the first 600-ounce gold bar poured from Manh Choh ore above his head.

### By Mining News

Since the July 8 pouring of the first bar of gold, the Kinross Alaska mill recovered approximately 55,000 ounces of gold and 11,000 ounces of silver from ore shipped from Manh Choh, a mine being operated under the Peak joint venture between Kinross Gold Corp. (70 percent) and Contango ORE Inc. (30 percent).

For Contango, this marks the first revenue generated under its “hybrid royalty” model, a unique strategy to directly ship ore from high-quality gold, silver, and copper deposits to existing mills for processing.

This unique business model lowers the capital costs, environmental footprint, and permitting risks associated with developing mines at deposits that are much higher grade than the industry average but may not have the size to support their own mill.

The Kinross Alaska mill at Fort Knox has been modified to recover gold from the higher-grade ore delivered from Manh Choh. The high-grade ore from Manh Choh is trucked roughly 250 miles to the mill at Kinross’ Fort Knox Mine north of Fairbanks, Alaska, where it is processed in batches.

The first batch of Manh Choh ore, which was processed



from early July through early August, delivered \$36 million worth of gold and silver to Contango.

“Having exceeded Contango’s internal production expectations from the first batch, we can now look forward to two more batches planned in the Fall for the remainder of 2024,” said Contango ORE President and CEO Rick Van Nieuwenhuyse.

Over a one-month period, the Kinross Alaska mill at Fort Knox processed 190,040 metric tons of Manh Choh ore averaging 9.46 grams per metric ton gold. With the reconfigured mill recovering 95 percent of the gold from oxidized ores, approximately 55,000 ounces of gold and 11,000 ounces of silver were produced during this initial batch.

Contango’s share of this production comes to 16,200 ounces of gold and 3,300 ounces of silver. Out of this, approximately 8,900 ounces of gold were delivered into the company’s hedges at an average price of \$2,025/ounce and 5,800 ounces were sold at an average price of \$2,440/ounce.

In addition, Alaska’s newest gold-producing company received 3,128 oz of silver, which was sold for an average price of \$27.58 / ounce. The balance of the gold and silver remains in recoverable inventory at Fort Knox and will be included during the processing of the second batch of Manh Choh ore later this year.

In total, Contango received \$36 million from selling its share of gold and silver produced from the first batch of Manh Choh ore.

“I would like to acknowledge and thank Kinross, and in particular both the Manh Choh and Fort Knox teams, for achieving this important milestone,” said Van Nieuwenhuyse.

With two more batches of ore scheduled to be processed before the end of the year, Contango expects to receive a total of 30,000 and 40,000 ounces of gold from Manh Choh in 2024.

“Assuming we can meet these production targets, and the price of gold remains at current levels, the company expects to be in a strong cash position by the end of the year after funding working capital and delivering into our hedges,” Van Nieuwenhuyse added. “We then look forward to executing on our ‘Hybrid Royalty’ model focusing on our Lucky Shot and Johnson Tract properties, which we believe can both be developed efficiently by using our DSO (Direct Shipping Ore) approach.”

“Mining and transportation of ore mined at Manh Choh continues to be delivered to the stockpile at Fort Knox and at this stage we believe all-in-sustaining-costs remain in line with the feasibility study,” Van Nieuwenhuyse added.

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# ALASKA'S NEXT GOLD MINES

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## AMA Members Meet with Congressmen on Alaska Mining



Congressmen Pete Stauber, Tom Tiffany and Russ Fulcher and their staffs met with AMA and many of our members in Anchorage in August. The congressmen traveled to Alaska as part of the U.S. House Natural Resources Committee and scheduled a series of meetings with various industries and Alaska groups.

This was a key opportunity to educate members of Congress about the challenges Alaska miners face every day. AMA held a mining roundtable and approximately 25 AMA members participated and shared their thoughts on needed permitting reform and litigation, the Ambler Road process and Congressional action when agencies

ignore the law, wetlands program in Alaska and adherence with Sackett, and general agency abuse of process.

AMA provided a presentation showing the Congressmen the complexities of mining in Alaska locations, a next best thing to them seeing a mine themselves. The Members of the Committee were astounded at some of the examples we shared, and their reactions and follow-up comments were incredibly gratifying.

A huge thanks to Lynden, one of our AMA supporting members, for hosting the meeting.





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# Mining Day at the Alaska State Fair



Photos by Carin Currier

We celebrated Mining Day 2024 at the Alaska State Fair, in collaboration with AK Metal Mines, handing out thousands of “Better Together” bags to fairgoers. It’s a simple and effective way to remind fellow Alaskans that we are a mining state!







With the generous help of members of the Gold Prospectors Association of America, we introduced hundreds of young Alaskans to gold panning and the importance of mining in Alaska at this year's state fair.



On Aug. 17, AMA and Alaska Metal Mines partnered to host Mining Day at the Alaska State Fair. The sun was shining and we passed out over 10,000 backpacks to fairgoers. GPAA provided gold panning to more than 400 children and great conversations were had regarding mining in Alaska.

AMA would like to extend a huge thanks to Oxford Assaying and Refining for sponsoring the gold, and a special thanks to everyone at GPAA who spent the entire day, hunched over tubs of frigid water, teaching kids to pan.



A shoutout to volunteers for making Mining Day possible: Kari Nore, Dan Graham, Rebecca Logan, Cathy Giessel, Melanie Matter Welsh, Leola and Barron Rutherford, Robyn Reyes, Rosita Johnson, David Manzer, Ella Ede, Laura Ross, Jamie Benson, Cindy Sand, Shirley McCaa, Ramona Monroe, Elizabeth Freeman, Debra Whitbeck and family, John Lamborn and family, Shane Lasley and family, Jennifer Kuhlmann and family, Lydia Haigh and family, Beki Toussaint and family, Taylor Burgh and family.

# Biden Administration Keeps 28M acres in Alaska Closed to Drilling, Mining

**By Alex DeMarban, Anchorage Daily News**

Interior Secretary Deb Haaland will keep in place protections against potential oil and gas development and mining claims on 28 million acres of federal land across Alaska, the federal government said Aug. 27.

The lands were protected from such development in the 1971 Alaska Native Claims Settlement Act. The Trump administration took steps to remove the protections, an effort supported by Republican Gov. Mike Dunleavy and U.S. Sens. Lisa Murkowski and Dan Sullivan.

The Biden administration said it found legal flaws in the previous administration's effort, leading to a new environmental review to determine the best use of the lands.

Haaland signed the decision, following an environmental review and public input. A new public land order will retain the protections.

"Continuing these essential protections, which have been in place for decades, will ensure continued access and use of these public lands now and in the

future," Haaland said in a statement from the Bureau of Land Management, which oversees the lands.

Resource development companies including mining, oil and gas have objected strongly to the election-year move to garner environmental votes for the Harris campaign.

Dunleavy said on social media Tuesday that the decision is "the latest sanction against Alaska by the Biden-Harris administration."

"They are attempting to turn Alaska into one big national park," Dunleavy said. "Alaska is still owed five million acres of land under the Statehood Act. Every one of these sanctions harms Alaska's ability to prosper."

Sullivan said in a statement that the decision "harms our jobs and economy, and our Alaska Native communities," locking up acreage that he said the federal government owes to Alaskans.

Joe Plesha, communications director for Murkowski, said public land orders have become "political land orders" under the Biden administration.



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"Alaskans have been completely railroaded as the BLM goes back on their own recommendation and commitment to return Alaska's lands to federal multiple-use status," Plesha said.

Democratic U.S. Rep. Mary Peltola's office did not respond to a request for comment.

One of Peltola's challengers in the upcoming election, Republican Nick Begich III, criticized her on social media over the decision and said that "Alaska must fight back with every tool it has available to restore access to this land."

The protected lands are spread across Alaska. They're about the size of Pennsylvania, collectively. In Western Alaska, they're in the western Interior, Seward Peninsula and Bristol Bay regions. They're also located in Southcentral Alaska and in eastern Alaska.

According to the Bureau of Land Management, the agency received 15,000 public comments for the draft review, overwhelmingly favoring the protections.

The environmental review claims that revoking any of the protections could harm subsistence hunting and fishing in dozens of Alaska Native communities that would lose federal subsistence priority over certain lands, the agency said.

*This was first published in the Anchorage Daily News*

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Congratulations to the Bogart Family on Their Baby Boy!



Congrats to AMA Statewide Vice President Blake Bogart and his wife, Kelly, on the arrival of their fourth child, a boy! William Kyle Umyugalek Bogart was born at 2:01 a.m. Aug. 12. He weighed 9 pounds 9 ounces! Mama, Baby, Dad, and his proud three older sisters are all doing great.








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AUGUST 2024

# ALASKA'S MINING INDUSTRY



## 2023 BENEFITS TO ALASKA

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spent on goods and services with 450+ Alaska businesses

**\$50 million**

in local tax revenues to support services like libraries, schools, road maintenance, and public safety

**Mines**

are the largest property taxpayers in Fairbanks, Juneau, and the Northwest Arctic Borough

**\$136 million**

in state government revenues for services like education, highways, and airports

**\$235 million**

in royalty payments to Alaska Native Regional and Village Corporations across the state; totaling \$3.2 billion since 1989

**\$2.4 million**

to Alaska Mental Health Trust Authority to care for Alaskans' mental health needs





In August, AMA Executive Director Deantha Skibinski was in Minnesota representing Alaska at the annual meeting of the state mining associations.

It was the first time Mining Minnesota hosted the Western States Mining Collaboration Council in Duluth and with a tour across the Iron Range. The mining industry has been a force in Minnesota for more than 140 years.

Representatives from state trade associations included Alaska, Colorado, Idaho, Minnesota, Montana, Nevada, New Mexico, Utah, and Wyoming as well as national organizations including the American Coal Council, American Exploration and Mining Association (AEMA), Rocky Mountain Mining Institute, and Women's Mining Coalition.

They were joined by Minnesota Congressman Pete Stauber who thanked the group for their hard work in their efforts for advancing responsible mining projects across the country. He answered questions about proposed national legislature for permitting and talked about future priorities in the industry.

The group toured the Hibbing Taconite operation and New Range Copper Nickel's project. Alaska and Minnesota share so many similarities in terms of mineral endowment, regulatory challenges, and hardworking miners!

There is an obvious pride that Minnesotans share with Alaskans when it comes to mining.



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**Please start planning your involvement and make your travel plans for Nov. 4-7 at the Dena'ina Center in Anchorage!**

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reach Alaska's mining industry to showcase your products and services. Keynote Luncheons and other networking events are held in the Trade Show to ensure maximum exposure.

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**The AMA Annual Convention and Trade Show will be held November 4-7, 2024, at the Dena'ina Center in Anchorage, Alaska.**

Make your plans now!

Registration will be available online soon at [AlaskaMiners.org](http://AlaskaMiners.org).

This is the largest mining event in Alaska each year! For a full week each November, we bring together more than 1,000 members, vendors, sponsors and Alaska leaders to learn, share and celebrate our industry, as well as collaborating on the future opportunities and challenges.

Please make plans to join us.

There are many ways you can also participate:

**Book your Trade Show Booth!**

The Trade Show runs Tuesday – Thursday and is the best way to reach Alaska's mining industry to display your products and services. Keynote Luncheons and other networking events are held in the Trade Show to ensure maximum exposure. We are rapidly selling these booths, and the show will fill up. Consider bringing your heavy equipment, too!

**Sponsor the Convention!**

We have many sponsorship opportunities to fit your needs and budget. Your sponsorship not only helps us underwrite this event, but it also supports AMA's mission year-round. If you are looking for unique sponsorship opportunities or have any questions, please contact Jennifer Luiten. Signup forms can be found on our website at: [www.alaskaminers.org](http://www.alaskaminers.org).

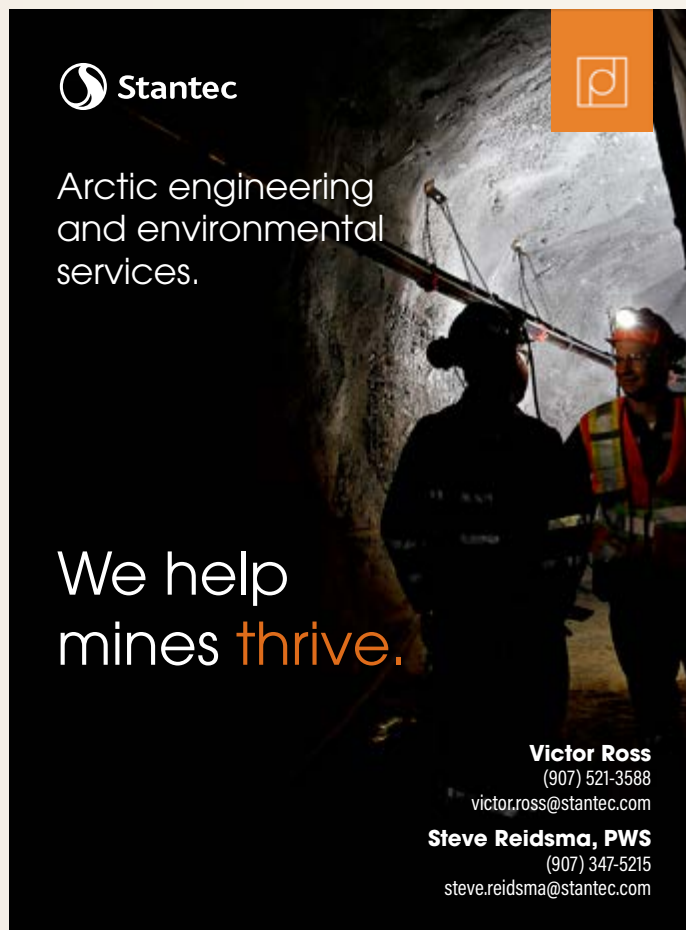



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There is so much in store for us this November — we are looking forward to seeing you!

Please make your travel plans now for convention 2024 in Anchorage. And make the most of these discounts generously provided by our supporting members:

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**Parking:** The Convention will be held at the Dena'ina Civic and Convention Center and the Anchorage Marriott Downtown Hotel.

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# US Antimony Company Stakes Alaska Claims

## By Shane Lasley, Mining News

United States Antimony Corp. Aug. 21 announced that it has staked 69 state claims covering prospective high-grade copper showings in Alaska.

The critical minerals-focused company that owns an antimony refinery in Montana has yet to reveal the location of this 11,040-acre property in Alaska.


"The State of Alaska is under-explored, and we are considering other mining opportunities located in Alaska," said Joe Bardswich, co-CEO of United States Antimony. "We are currently having initial discussions with other claim holders within the area of interest regarding possible acquisitions, options or joint ventures. Due to these other activities which are ongoing, we are not yet disclosing the exact location of these new mining claims announced today."

The company, however, did say a geologist can walk to the copper outcrops on its newly staked claims from a 10-mile road leading from one of Alaska's few highways.

An eight-foot- (2.4 meters) thick outcropping quartz vein with very high copper values is a prime target covered by the claims staked by United States Antimony. Assay values of 13 samples collected from this outcropping vein by state geologists average 16.5 percent copper with 0.076 ounce per ton (2.6 grams per metric ton) gold and 2.21 ounce per ton (71.8 grams per ton) silver.

United States Antimony said it was attracted to this project due to the recommendation of a consulting geologist with many years of experience in Alaska, as well as its own study of historical geological reconnaissance, mapping, sampling, and assaying reports from the Alaska Division of Geological and Geophysical surveys.

The company's interest in copper is due to the importance of this metal to the transition to low-carbon energy and transportation. Last year, the U.S. Department of Energy listed copper on its list of materials critical to energy technologies.



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"With the recent decision by China to curtail worldwide sales of antimony, we are better understanding the importance of immediate access to critical minerals necessary not only for our military in munitions, but for everyday necessities such as batteries, fire retardants, computer chips," United States Antimony said in a statement to its shareholders. "We are not in a free market when China controls so much of these materials around the world and then dictates when and how they will be sold."

The staking of the Alaska copper property came one week after United States Antimony finalized a deal to acquire a critical minerals project in Ontario covering high-grade cobalt, nickel, copper, and bismuth outcrops with minor silver and gold values.

"Similar to our recent acquisition of mining claims with high grades of critical minerals located in Ontario, Canada, announced last week, these Alaskan properties continue to expand our in-house strategic mineral reserve options," said Bardswich.



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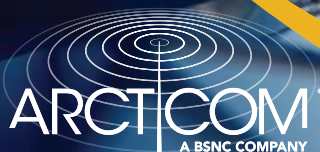
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A large drilling rig is shown at night, illuminated by its own lights. The rig is positioned on a dark, possibly snow-covered, surface. In the background, the aurora borealis (Northern Lights) is visible, displaying vibrant green and blue hues against a dark sky. The company logo, 'RUEN DRILLING Incorporated', is prominently displayed at the top of the image, with 'RUEN' in a large, bold, serif font, 'DRILLING' in a smaller, bold, sans-serif font, and 'Incorporated' in a smaller, italicized, sans-serif font. The logo is flanked by two curved lines that resemble a stylized 'C' or a pair of parentheses.

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# Coeur Alaska's Kensington Mine Celebrates First Family Day



Photos Courtesy Coeur Alaska

Coeur Alaska's Kensington Mine started a new tradition in August, with the mine's first Family Day since beginning production. More than 100 visitors toured the mine, went underground, enjoy a meal at the mine's dining hall and had a full day of fun activities hosted by each of the mine's departments. It was a beautiful sunny Southeast Alaska day for friends and families to see and celebrate the great work done by the whole Kensington team every day.





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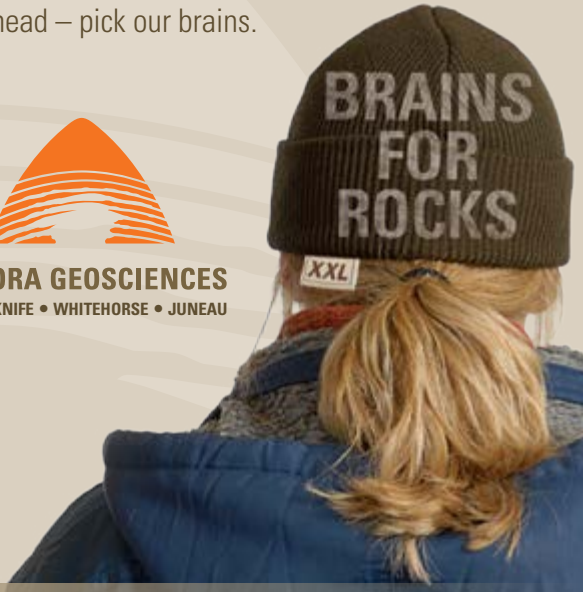
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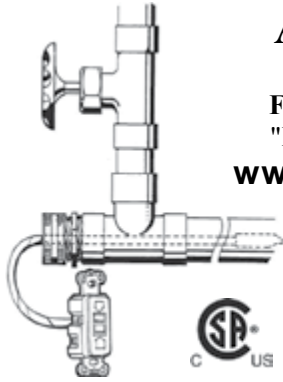
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| <p>■ <b>Sept. 24-26:</b> MineEXPO International, Las Vegas, Nev.; <a href="http://www.minexpo.com">www.minexpo.com</a></p> <p>■ <b>Nov. 4-7:</b> Annual Convention and Trade Show,</p> | <p>Anchorage</p> <p>■ <b>Dec. 1-6:</b> American Exploration &amp; Mining Association Annual Meeting, Location TBD</p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|

## Statewide Zoom Meetings


- |                            |                                     |
|----------------------------|-------------------------------------|
| <b>Fall 2024:</b>          | ■ January 31                        |
| ■ September 20             | ■ February 14                       |
| ■ October 18               | ■ February 28                       |
| ■ November 1               | ■ March 14                          |
| ■ November 15              | ■ March 28                          |
| ■ December 6               | ■ April 11                          |
| <b>Beginning 2025:</b>     | ■ April 25                          |
| <b>every two weeks, so</b> | ■ May 9                             |
| ■ January 17               | See all details at the AMA website! |

## In-Person Branch Meetings

- |                                                                                                  |                                                                           |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| <p>■ Your branches are starting up again for the fall! You will receive emailed notices, and</p> | <p>schedules will be posted on the AMA website under Branch Meetings.</p> |
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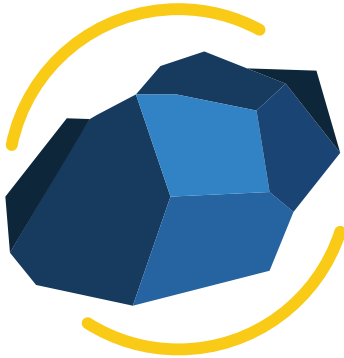
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