

# How Does Alaska Compare?

## What is Needed Next?

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1. The top 5 Rare Earth Projects
2. Alaska's Competitors
3. Alaska Project History - Discovery to First Production
4. What can be done to shorten the time?



# Top 5 Projects for Relative In-situ REEs

By Robert Sullivan – *Rare Earth Investing News*

- |  |                                     |
|--|-------------------------------------|
| 1) Mount Weld – Australia              | Startup 8/4/11                      |
| 2) Steenkampskraal – South Africa      | Idle since 2009, no<br>restart date |
| 3) (tie) Bokan Mountain – Alaska       | Advanced exploration                |
| 4) (tie) Strange Lake – Quebec, Canada | Exploration                         |
| 5) Norra Karr – Sweden                 | Exploration                         |

# Advanced Rare Earth Projects – Alaska’s Competitors

<u>Company</u>	<u>Project</u>	<u>Location</u>
Alkane Resources Ltd	Dubbo	Australia
Avalon Rare Metals Inc	Nechalcho	Canada
Commerce Resources Corp	Eldor	Canada
Frontier Rare Earth	Zandkopsdrift	South Africa
Great Western Minerals	Steenkampskraal	South Africa
	Hoidas Lake	Canada
Greenland Minerals and Energy	Kvanefjeld	Greenland
Lynas Corp Ltd	Mount Weld	Australia
	Kangankunde	Malawi
Matamec Explore Inc	Zeus	Canada
Molycorp	Mountain Pass	USA
	Cummins Range	Australia
Navigator Resources & Kimberly Rare Earths	Eco Ridge	Canada
Pele Mountain Resources Inc	Strange Lake	Canada
Quest Rare Minerals Ltd	Bear Lodge	USA
Rare Element Resources Ltd	Kutessay II	Kyrgystan
Stans Energy Corfp	Norra Karr	Sweden
Tasman Metals Ltd	Bokan	USA
Ucore Rare Metals Inc		

# Time From Discovery to First Production

	<u>Discovery</u>	<u>Startup</u>	<u>Time</u>	<u>Jobs</u>	<u>Major Factors</u>
Greens Creek (Ag,Zn,Au,Pb)	1975	1989	<b>14 yrs</b>	352	Expl, Prove-up, Design, Permit
Red Dog (Zn,Pb)	1968	1989	<b>21 yrs</b>	550	E,P,D,P
Ft Knox (Au)	1984	1996	<b>12 yrs</b>	500	E,P,D,P
Pogo (Au)	1994	2006	<b>12 yrs</b>	400	E,P,D, EIS 3yrs 1mo
Kensington (Au)	1983?	2010	<b>27 yrs</b>	200	E,P,D, Gold \$, 3 EISs, NGO Suit
Quartz Hill (Mo)	1974	?	<b>37 yrs+</b>	?	
Chuitna (Coal)	~1979	?	<b>32 yrs+</b>	300-350	E,P,D NGO suits, Market, Prepare EIS
Wishbone Hill (Coal)	~1984	?	<b>27 yrs+</b>	75-125	MHT suit, Market
Donlin Gold (Au)	1988	?	<b>23 yrs+</b>	100-1000	Gold \$

# Next Steps and How to Shorten the Time?

<u>Project Phase / Responsible Party</u>	<u>Actions Needed?</u>
1. Data compilation / Gov't	- complete, publish, distribute at AMA, NWMA, Roundup, PDAC
2. S.1113 , Critical Minerals Policy Act	- add teeth to the bill
3. Partners / Gov't	- involve USGS
4. DGGS should become experts / Gov't	- field work
5. Attract Exploration / Gov't	- outreach to industry
6. Discovery / industry	- time & private \$\$\$
7. Exploration / industry	- stable reg and tax structure
8. Environmental baseline studies / industry	- clear regs
9. Proving up the project / industry	- time & \$\$\$
10. Design mine and permit appl / industry	- time & \$\$\$
11. EIS / Gov't	- liability for challenges - NEPA is out of control !!!!

NOTE: In a large part, attracting exploration is dependent on the General Mining Laws (Mining Law of 1872 as amended) and the State of Alaska Mining Law, both of which are based on the ability to locate mining claims.

