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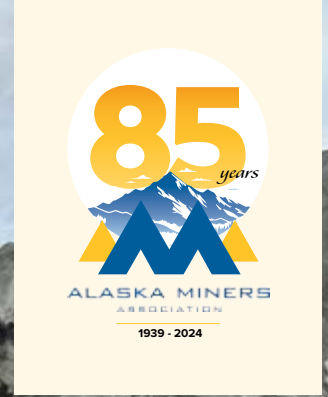


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Dear AMA Members and Friends,

It was such a pleasure on May 10 to say over and over, "Happy Alaska Mining Day!"

It's a good day to reflect on how thankful I am to work in this amazing industry, surrounded by amazing people who stand together. There are so many immense challenges, and so many things we could let frustrate us, but Mining Day is day to embrace the amazing, and we so did. Amongst the hugs and the toasts, many of us shared the sentiment, "You can find something to complain about, but NOT TODAY!"

In 2024, we celebrate 85 years of the Alaska Miners Association. Fun fact: our birthday is August 4. For over eight decades, which I'm confident feels like several lifetimes to us all, we have been committed to Alaska miners and the critical role we play in our state and our nation.

They say love what you do. And I do.

In Alaska, we just do it better.

It is not a story you will hear in traditional media. It doesn't rise to the top of many social media feeds. Sometimes it seems we in the industry are the only ones who have anything good to say about mining. But the truth matters, what we do matters and I really believe it is starting to sink in outside of the choir.

Alaska's mining industry is among the most careful safe, diligent and responsible in the world. Our operations pay millions of dollars in annual revenue to state and local governments and Alaska Native Corporations, employ tens of thousands of workers, and purchase over a billion dollars of goods and services from Alaska businesses each year.

Beyond Alaska, we are producing the critical minerals needed for renewable and alternative technologies, including the key components of communication and military tools to keep America safe. Call it patriotism or national pride or duty, but the better we do mining in Alaska, the stronger our national economy is. And the less dependent we are on countries that don't share our environmental and humanitarian values, and don't want to see Americans prosper.

Alaska Mining Day puts that on display each year. I was absolutely thrilled to see the largest news outlet in Alaska post on social media about it and describe mining employees



around the state as loving their jobs. Our Congressional Delegation, Governor, state agencies and partner organizations all highlighted Alaska miners and showcased our great story: from the minerals, to the land, to the people.

I am particularly proud that in the last few years, we've worked hard to develop opportunities to meet face to face with real Alaskans and explain what we do. It makes a world of difference when we connect with each other, and bring new people in to meet the great people of our industry and see firsthand the operational excellence and — I cannot emphasize this enough — the heart of Alaska mining.

In this 85th year, you will see AMA and our members continue celebrating our successes at great events statewide including Juneau Gold Rush Days; meetings at our eight statewide branches, events held by our partner organizations, statewide Fairs, Alaska Resource Education events; Mining District Picnics; MineExpo, and so much more.

I am overwhelmingly grateful to those of you who not only partake in these events, but also make a point to make every day feel like Alaska Mining Day. Thank you!

A handwritten signature in blue ink, appearing to read "Deantha Skibinski".

**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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Alaska is Biggest Loser in Wake of President Biden's Ambler Road Decision

AMA and all Alaska's leading business and resource development associations strongly condemn the Biden Administration's unlawful rejection of the essential right-of-way permit required for the construction of the Ambler Access Road. This marks the second time in less than a week that the Department of the Interior has brazenly stripped Alaska of its right to responsibly develop its natural resources.

The Alaska Miners Association, Alaska Metal Mines, Resource Development Council for Alaska, Alaska Chamber, Alaska Support Industry Alliance, Greater Fairbanks Chamber of Commerce, and Associated General Contractors of Alaska are outraged by the Bureau of Land Management's (BLM) decision to thwart the Ambler Road project by blocking access to the area — another blatant assault on Alaska's economy.

The proposed Ambler Road, a 211-mile controlled access route, is critical for reaching the Ambler Mining District in northwestern Alaska. This project is pivotal for the exploration and development of significant deposits of cobalt, germanium, copper, zinc, and other critical minerals vital for national defense and renewable energy infrastructure, like electric car batteries, windmills, solar panels, and other green energy projects the Biden Administration claims to support. Moreover, the Alaska National Interest Lands Conservation Act (ANILCA) expressly and explicitly requires the Department of Interior to guarantee access to the Ambler Mining District. This means the Administration's action is illegal.

"By denying access and the necessary right-of-way across federal lands, the BLM's action essentially abandons these critical minerals, undermining not just regional economic growth but also national interests," said Deantha Skibinski, executive director of the Alaska Miners Association. "This decision exposes a glaring hypocrisy: the Biden administration has repeatedly acknowledged the need for minerals and has touted sourcing them domestically. Unfortunately, it appears the Administration is content to rely on cobalt sourced through child and slave labor in Africa and China rather than supporting ethical, sustainable mineral production in Alaska."

"We are incensed that the Biden administration has blatantly ignored Congress' mandate in ANILCA that access 'shall' be provided to the Ambler district in Alaska and is once again blocking Alaska's right to develop its resources," said Leila Kimbrell, executive director for the Resource Development Council for Alaska. "While this obstructionist stance may curry favor with Outside environmentalists, this hurts Alaskans by denying thousands of jobs for this region and the economic uplift associated with developing new infrastructure that an access road would provide, as well

as development of minerals crucial for reliable energy and national security."

Karen Matthias, executive director for Alaska Metal Mines, expressed strong criticism on behalf of the state's producing mines.

"The federal government's refusal to grant access and the necessary permits for the Ambler Road is not just a denial of Alaska's development rights—it's a reckless disregard for our national and environmental integrity."

"This is a stark betrayal of ethical governance and states' rights," said Rebecca Logan, CEO of the Alaska Support Industry Alliance. "My members represent hardworking families who show up every day to grow the state's economy and provide for their families. This decision will result in friends and neighbors missing out on family-sustaining wages. It also means lost job opportunities for Alaskans living in rural areas. It's no wonder the state continues to lose people to the Lower 48."

"The Ambler Road is not just a road; it's a lifeline for economic revival of communities throughout the Interior and northwestern Alaska, who face threats to their traditional ways of life from unemployment and skyrocketing costs of living," said Kati Capozzi, CEO of the Alaska Chamber. "Businesses are made up of real people, and in this case, real Alaskans. This decision to prevent access to the area is a loss not just for small businesses but the employees who work for them."

"The Greater Fairbanks Chamber of Commerce has long supported responsible natural resource development as well as efforts to explore and develop rare earth and critical minerals found in Alaska," said Jeremy Johnson, president and CEO of the Fairbanks Chamber. "Alaska is in a unique position to contribute positively to the green energy needs of the United States. Resource development in the U.S. is done to the highest environmental and human safety standards. This should be lauded and not prohibited."

"Alaska employs a world-class construction community that now will be left to look for other work, perhaps out-of-state," said Alicia Amberg, executive director of the Associated General Contractors of Alaska. "The most frustrating part is that this decision to deny access to the area is that it is clearly politically motivated and so unnecessary."

This project is expected to generate at least \$1.3 billion in tax and royalty payments to state and local governments, over \$17 billion in labor income, and create upward of 14,000 jobs, fueling vital public services like schools, healthcare, and infrastructure for Alaska Native people and local communities. That is now all at risk.

About the Alaska Miners Association

AMA is a professional membership trade organization established in 1939 to represent the mining industry in Alaska. AMA's more than 1,400 members come from eight statewide branches: Anchorage, Denali, Fairbanks, Haines, Juneau, Kenai, Ketchikan/Prince of Wales, and Nome. Alaska's miners are individual prospectors, geologists, engineers, suction dredge miners, small family mines, junior mining companies, major mining companies, Alaska Native Corporations, and the contracting sector that supports Alaska's mining industry.

About the Alaska Support Industry Alliance

The Alaska Support Industry Alliance is a 45-year-old professional trade association representing 500 Alaska companies with 35,000 employees who provide support to the oil, gas, and mining industries in Alaska.

About the Associated General Contractors of Alaska

The mission of Associated General Contractors of Alaska is to advocate, educate, and promote the construction industry in Alaska.

About Alaska Metal Mines

Alaska Metal Mines is a professional association formed in 1992 to represent Alaska's large metal mines and advanced projects. We work to inspire Alaskans to support a growing mining industry that produces essential minerals while prioritizing safe operations,

community partnerships, and environmental protection.

About the Resource Development Council for Alaska, Inc.

RDC is a statewide professional trade association comprised of individuals and companies from Alaska's fishing, forestry, mining, oil and gas, and tourism industries. RDC's membership includes Alaska Native corporations, local communities, government entities, organized labor, and industry support firms. RDC's purpose is to encourage a strong, diversified private sector in Alaska and expand the state's economic base through the responsible development of our natural resources.

About the Alaska Chamber

The Alaska Chamber is a non-profit founded in 1953 working to promote a positive business environment in Alaska. The Chamber is the voice of small and large business representing more than 700 businesses, manufacturers, and local chambers across Alaska. Our member companies employ more than 55,000 hard-working Alaskans. The Chamber advocates for a positive investment climate that provides certainty and stability for Alaska.

About the Greater Fairbanks Chamber of Commerce

The Greater Fairbanks Chamber of Commerce is the leading voice advocating for community by supporting business prosperity to our more than 600 members in the Interior of Alaska.

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Jennifer Luiten and Carin Currier of AMA attended the Gold Buyers of Alaska 9th Annual Miners Dinner at the Turtle Club in Fox, Alaska. This dinner is the kickoff to the mining season and included more than 230 miners from across Alaska. AMA staff saw many familiar faces and it was great to hear the excitement of the season ahead. Thank you, Lee and Melinda St. Pierre, for hosting such a great evening!

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The first Alaska Resource Day in Washington D.C. on April 16 saw AMA join nine of our sister resource development organizations, and hundreds of Alaskans, in the Capitol to advocate for our right to develop Alaska's critical natural resources. A day of meetings on Capitol Hill plus a wonderful reception with members of Congress set our best foot forward, and plans are already underway to make this an annual event. Thank you to everyone who attended!



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Contango ORE Announces Acquisition of HighGold Mining

Contango ORE, Inc. has announced an agreement to acquire all of the issued and outstanding shares of HighGold.

Existing Contango shareholders will own approximately 85 percent and HighGold shareholders will own approximately 15 percent of the combined company.

Manh Choh is Alaska's next gold mine with the first gold pour expected in the second half of 2024. With an expected 100,000 ounces of annual gold production.

Adding a third high-quality deposit with long term upside potential immediately increases Contango's current resources threefold by adding more than one million ounces of gold equivalent

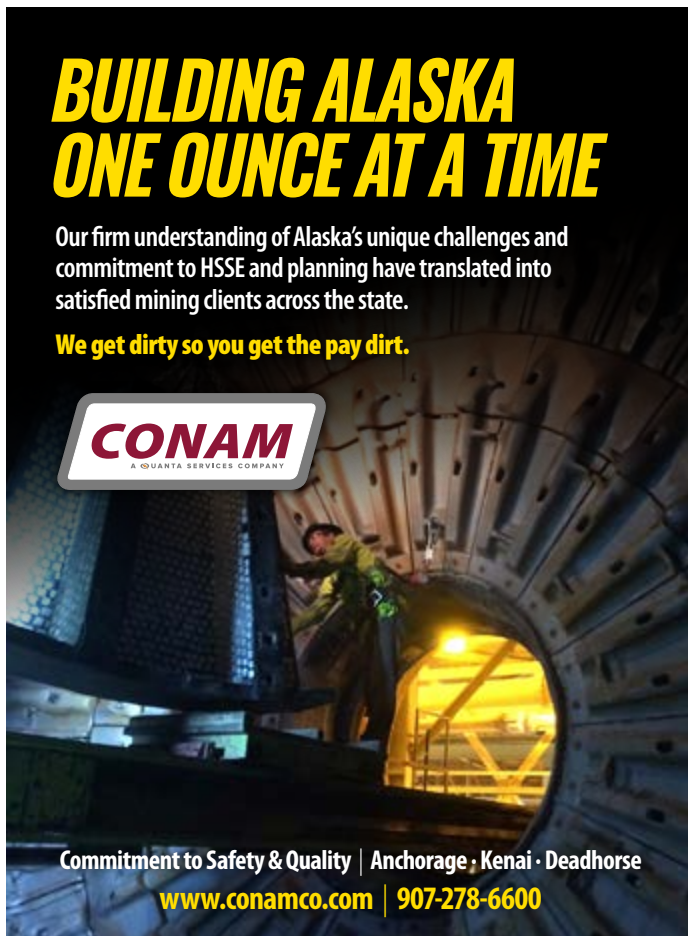
Consistent with the development of Manh Choh, which is on schedule and on budget, Contango expects to unlock value from the Johnson Tract Project without the burden of large upfront capital requirements. The Johnson Tract Project's strategic seaside location expands opportunities for applying the DSO model.

Contango has the ability to progress the Johnson Tract Project with enhanced financial capacity underpinned by organic cash flow to be generated at Manh Choh and a track-record of successful project development and execution in Alaska.

HighGold has a lease agreement with Cook Inlet Regional Inc. (CIRI), a regional corporation established by the Alaska Native Claims Settlement Act of 1971, authorizing the exploration and development of the Johnson Tract Project while Contango, through its joint venture with Kinross, has an existing partnership with the Tetlin Tribe authorizing mining and exploration activities at Manh Choh.

Rick Van Nieuwenhuysse, President and CEO of Contango said, "Darwin Green and his team have done an excellent job adding value to the Johnson Tract Project in a very tough market. The combination of HighGold and Contango makes a tremendous amount of strategic sense for both sets of shareholders – it is a true win-win for all.

"With the cash flow expected in the second half of



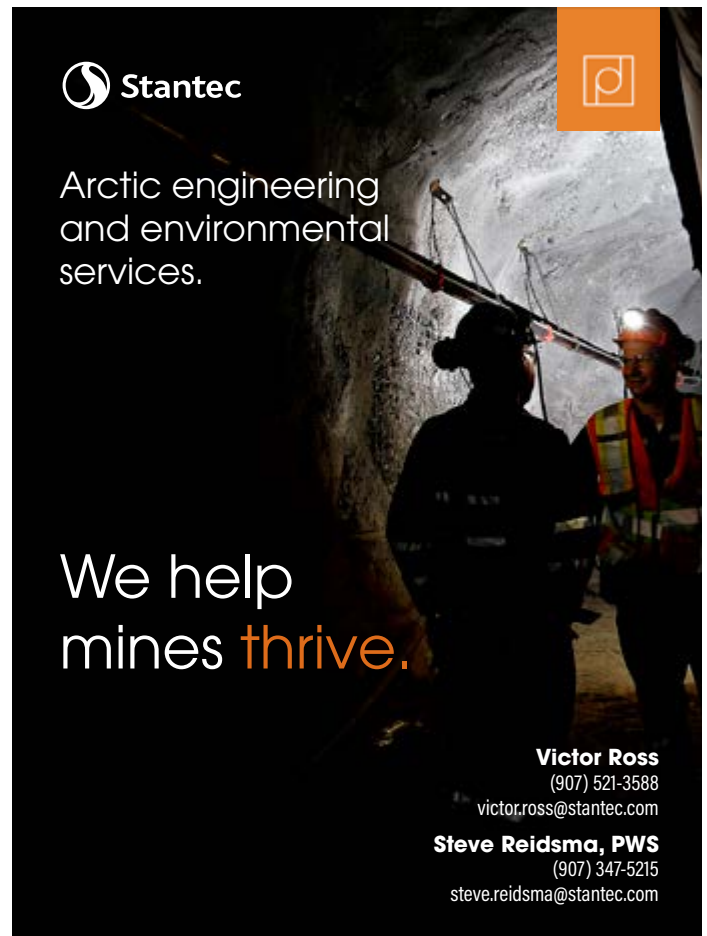
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2024 from our high grade Manh Choh operation achieving commercial production, we will be able to continue to create value for the Johnson Tract Project and advance this high-quality project through to production. When combined with our Manh Choh and Lucky Shot projects, the Johnson Tract Project represents another asset that meets our criteria to be a run-of-mine, direct shipping ore operation. Contango will now develop a growth plan to advance these three assets to a production decision and target producing well in excess of 150,000 ounces of gold per year.”

“We believe that a model of focusing on assets that meet three specific criteria will enable Contango to continue to build a significant production profile while minimizing our environmental footprint:

- 1) located near existing or amenable to new infrastructure;
- 2) sufficient grade to directly transport run-of-mine ore to an existing third-party processing facility; and
- 3) inclusive of a simple ore body — specifically in terms of permitting.

“This business model would result in low permitting and execution risk, low initial capital outlay and shorter timelines to production. This model has

worked well for Manh Choh, and we believe it will work well for the Lucky Shot and Johnson Tract projects.”

“We look forward to working closely with CIRI to rapidly advance the Johnson Tract Project to a production decision. In addition to the three projects discussed, Contango has assembled an impressive group of exploration stage properties in Alaska including: the 675,000 acres of highly prospective ground in the Tintina Gold belt and under lease from the Tetlin Alaska Native Tribe by our Peak Gold JV partner Kinross; several early stage assets (Eagle-Hona, Triple Z, and Shamrock); most of the Willow district surrounding the Lucky Shot Project; and now a large tract of private land owned by CIRI, a very successful Alaska Native Corporation based in Anchorage, Alaska.”

Darwin Green, President and CEO of HighGold said, “HighGold believes this transaction with Contango represents a compelling value creating opportunity for our shareholders, with obvious synergies, an enhanced capital markets profile, financial strength, and a robust platform for future growth. It is a union that brings together three of Alaska’s most compelling high-grade gold deposits in one company with ability to self-fund growth out of cash-flow.”



Peltola-Led Mining Regulatory Clarity Act Passes U.S. House

WASHINGTON – On Alaska Mining Day, Representative Mary Sattler Peltola (AK-AL) celebrated House passage of H.R. 2925, the Mining Regulatory Clarity Act.

The bill, sponsored by Rep. Mark Amodei (R-NV-02) and co-led by Rep. Peltola, passed the U.S. House 216-195 on Wednesday.

“So much of what Americans increasingly rely on for day-to-day life requires rare earth minerals - from our iPhones to our cars. If we don’t mine them here, they’ll be mined in China,” said Rep. Peltola. “I’d prefer to keep mining jobs in America, with the best labor and environmental regulations in the world. The Mining Regulatory Clarity Act makes America a more reliable place to mine and better safeguards our supply chain.”

“Securing our domestic mineral supply chain is not only critical to our nation’s economic success, but to our national security,” said Rep. Mark Amodei. “Now more than ever, we must ensure we are doing all that we can to increase domestic mineral production and



protect the ability to conduct responsible mining activities on federal lands. H.R. 2925 will reinstate much-needed clarity to allow vital mining projects to move forward.”

Current law, dictated by the United States Court of Appeals for the Ninth Circuit in May 2022, requires discovery and determination

of valid mineral deposits before operations over a specific mining claim can receive approval.

Rep. Peltola’s bill deems the added step of mandating operators to prove the existence of a commercially developable deposit on a claim unnecessary. If the court’s decision were to be maintained, hardrock mining projects across mineral-rich states such as Alaska, Arizona, Nevada, Montana, and Idaho — among others — will be threatened.

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Alaska has sued the Environmental Protection Agency, seeking to overturn an agency decision it said blocked development of one of the world's largest copper and gold deposits. The complaint filed in an Anchorage federal court challenges the EPA's 2023 final determination that prohibited the discharge of mining waste from the so-called Pebble deposit into Bristol Bay.

The EPA said it was concerned mining waste would degrade the watershed and harm important fishing ecosystems. The state said the agency's decision would deny it billions in revenues from taxes and royalties and called the move "a blatant affront to the sovereignty" of the state.

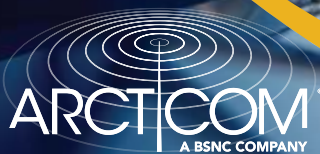
The State said the decision arbitrarily failed to properly consider costs and benefits of its decision in violation of federal administrative law and exceeded its authority under the federal Clean Water Act. It asked the court to set aside the determination and declare the EPA violated those laws.

The case is Alaska v. US Environmental Protection Agency, in the US District Court for the District of Alaska, case No. 3:24-cv-00084.



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In Memoriam: Jim Lounsbury

Jim (Clutch) Lounsbury passed Jan. 19, 2024, and went with his maker to his final gold mine in the sky after battling cancer for a couple of years.

Jim was born on July 11, 1945, at St. Joseph's Hospital in Fairbanks. He was a fourth-generation Fairbanksian with his dad being born in Fairbanks in 1910 and his mother arriving in Fairbanks in 1920. His working career was spent as a Teamster, finishing as a heavy equipment operator and foreman on the Dalton Highway at Coldfoot for the Department of Transportation.

He also worked in the hard rock gold mine with his brother in the 1980s. This mine was developed by his father in the late 1930s on Ester Dome. While working for DOT at Coldfoot, Jim acquired property at Wiseman and started placer mining on a creek in the Wiseman area. His love for Wiseman was prevalent by the beautiful lawn that he put in at the Wiseman property and the mining museum and mining artifacts on display.

He was instrumental in the formation of the farthest north American Legion Arctic Post # 9 at Wiseman and hosted the annual Fourth of July parties and music festival. Jim shared Lorna's love of music which included playing at many Fairbanks venues, at home jam sessions and with



a group known as the Pioneer Park Pickers. Jim made his own washtub bass with a galvanized tub and a hockey stick with a parachute string.

Jim was inducted into the Fairbanks Hockey Hall of Fame in 2009 and was a long-time supporter of hockey in the Fairbanks area. He was instrumental in the construction and operations of the Ice Puppy Pond rink at Ice Alaska.

He was also a life member at Pioneers of Alaska Igloo No. 4. He was the ultimate Mr. Santa Claus at their annual Christmas parties. He also played Santa Claus for his nieces and nephews at family Christmas parties.

He is survived by his wife, Lorna Lounsbury, and his three stepchildren, Gary Lafferty (Fairbanks), Mike Lafferty (Idaho) and Dan Lafferty (Idaho); and his two brothers, Lloyd Lounsbury Jr. (Washington) and George Lounsbury (Fairbanks, Alaska).

There will be a celebration of life tentatively planned at the end of May.

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Robert Maynard, a former Alaskan attorney active in both Alaska mining and state government for many years, died in a January auto-bicycle accident near his home in Boise, Idaho.

The American Exploration and Mining Association, for which Maynard was a long-time trustee, posted this brief remembrance recently.

“It is with very heavy hearts that we report the recent passing of AEMA Trustee Robert (Bob) Maynard of Boise. Bob recently retired from Perkins Coie but remained very active with AEMA and our Board of Trustees.

“At our 2023 Annual Meeting in Reno, Bob earned AEMA’s Distinguished Service to the Mineral Industry Award in recognition of his long-term contributions to AEMA as a speaker, session chair, and trustee, and as a trusted advisor to the mining industry as a whole. Bob will be sorely missed.



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Thank you to all the AMA corporater and individual members who joined or renewed their membership to the association in February. You make AMA possible!

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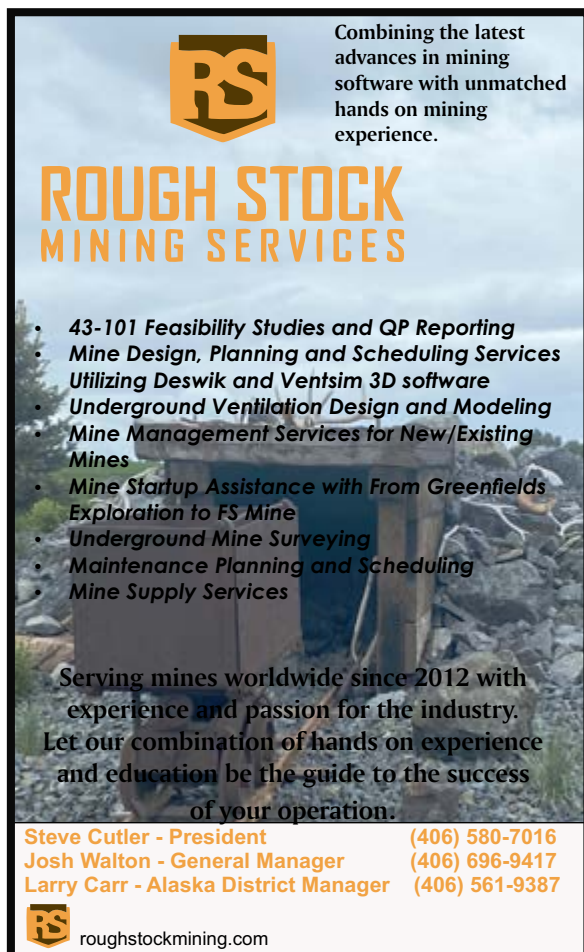
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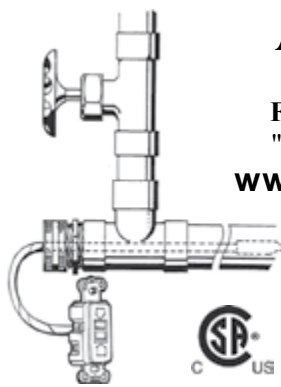
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Alaska Mining Calendar


- **June 12:** Resource Development Council (RDC) 49th Annual Membership Luncheon, Anchorage, Dena'ini Center. www.akrdc.org
- **June 20:** ARE Anchorage Coal Classic Golf Tournament
- **June 22-23:** Gold Rush Days, Juneau
- **July 11:** ARE Fairbanks Coal Classic Golf Tournament
- **Aug. 4:** AMA's 85th Anniversary
- **Sept. 24-26:** MineEXPO International, Las Vegas, Nev.
- **Nov. 4-7:** Annual Convention and Trade Show, Anchorage

AMA Branch Meetings

- AMA Statewide Branch meetings have resumed! These meetings are held biweekly on Zoom. For meeting schedule and Zoom link, visit www.alaskaminers.org
- AMA local branches are meeting in person. Contact your branch chair or visit alaskaminers.org for your local branch schedule
- Contact Jennifer, jennifer@alaskaminers.org, with any questions.

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