



NEWS NUGGETS

Compiled by Shane Lasley

Greens Creek Ag costs negative

Hecla Mining Company Nov. 7 said the zinc, lead and gold produced at Greens Creek more than paid for the production costs at the Southeast Alaska mine during the third quarter. As a result, the cost to produce an ounce of silver at Greens Creek was negative US15 cents from July through September. This compares to US\$4.80/oz during the same period last year. The all in sustaining costs to produce an ounce of silver at Greens Creek, after by-product credits, was US\$4.47/oz during the quarter, compared to US\$11.02 during the same period last year. The mine produced 2.3 million ounces of silver and 12,563 oz of gold during the third quarter of this year. This Southeast Alaska operation produced 6.2 million oz of silver through the first nine months of 2017, putting it on pace to produce around 8.5 oz for the year. Mill throughput at Greens Creek averaged 2,391 tons per day during the third quarter, the highest since the mine went into operation in 1989.



A high-speed wireless system at Greens Creek that includes some 70 wireless hotspots is helping to improve efficiency at the underground operation in Southeast Alaska.

JUDY PATRICK; COURTESY HECLA MINING

Greens Creek, however, was not the lowest cost silver producer in Hecla's portfolio. During the third quarter, the San Sebastian Mine in Mexico produced 880,885 oz of silver at negative US\$3.12/oz after crediting for the 6,432 oz of gold also produced there. Hecla's Casa Berardi Mine in Quebec produced 44,141 oz of gold during the third quarter, a record for the eastern Canada operation. A labor strike continues at Hecla's Lucky Friday Mine in Idaho. "The third quarter continued Hecla's strong operating performance, which coupled with higher zinc and lead prices, resulted in silver cash costs, after by-product credits, of negative US63 cents per ounce, the lowest in seven years and allows us to lower our cost guidance," said Hecla President and CEO Phillips Baker Jr. "Both Casa Berardi and Greens Creek set records for throughput and San Sebastian had its strongest silver production of the year. The operating performance combined with lower capital expenditure allows Hecla to continue to generate positive cash flow and strengthen our balance sheet."

Drills expand AG zone at Palmer

Constantine Metal Resources Ltd. Nov. 2 reported wide silver and zinc intervals during expansion drilling at the AG Zone, a silver- and zinc-rich volcanogenic massive sulfide discovery at the Palmer project in Southeast Alaska. The discovery hole at AG, reported in July, cut 9.2 meters of massive barite-sulfide averaging 312 grams per metric ton silver and 0.9 g/t gold. Assays from additional holes reported in August include: 17.8 meters grading 11.7 percent zinc, 0.2 percent copper, 6.3 g/t silver and 0.2 g/t gold; and 24.6 meters of 260 g/t silver, 0.5 g/t gold, 1.4 percent zinc and 0.5 percent lead. This discovery drilling at AG identified stacked strata-bound zones, including a high-grade silver-gold upper zone and a

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SHANE LASLEY



Under this expanse of treeless taiga lies the world's largest known undeveloped deposit of copper and gold. This topography provides engineers with some flexibility as they endeavor to design a mine that is both economically and environmentally sound.

PEBBLE

Hamilton joins Pebble

Former University of Alaska president aims to bring reason to Pebble dialogue

By SHANE LASLEY
Mining News

With the addition of Mark Hamilton as executive vice president of external affairs, the Pebble Limited Partnership continues to build upon an impressive team of Alaska-based leaders as it prepares to advance the world-class Pebble copper mine project towards permitting.

"I'm delighted to join the Pebble team as we begin the long and rigorous journey toward permitting a mine engineered to protect the environment and the world-class fisheries of Bristol Bay," Hamilton said.

Hamilton is renowned in Alaska for the time he spent as president of the University of Alaska, where he implemented a highly successful program to entice Alaska's brightest high school graduates to stay in Alaska with scholarships to those that chose UA to further their educations.

"Mark Hamilton is among Alaska's best known and most highly respected residents, in large part for his tremendous accomplishments and service to the state over 12 years as president of the University of Alaska," said Pebble Partnership CEO Tom Collier.

While Hamilton's 1998 to 2010 tenure as University of Alaska president earned him great respect in Alaska, his ability to broker peaceful resolutions in volatile situations during a 31-year career in the U.S. Army earned him high honors on the national level.

Highlights from his distinguished Army career include playing a key role in negotiating a peaceful resolution to a 12-year civil war El Salvador, while heading the US Military Group in the tumultuous country at the time. The following year, his negotiations with Somalian warlords allowed the U.S. to withdraw troops.

Hamilton was awarded both the Distinguished Service Medal and the Joint Distinguished Service Medal, the highest peacetime honors bestowed by the U.S. Army and Armed Forces, respectively.

"We fully expect Mark's vision, his leadership and his credibility to materially advance our efforts to re-position the Pebble Project, to ensure it provides meaningful and enduring benefits to the people of Bristol Bay and Alaska, and to help create the social and political conditions necessary to permit this project in the years ahead," Collier added.

Return to reason

Hamilton's knack for finding common ground amongst widely differing views will come into play as he sits down with Alaska Native, political, business and community leaders throughout the state to better understand their views and consider their advice as the Pebble Partnership advances a project to permitting that considers the environmental, economic and social factors of developing the world-class copper-gold-molybdenum deposit into a mine.

"Like other Alaska mines, I have every confidence that Pebble will be developed safely, in a manner that protects the clean water and healthy fish and wildlife that all Alaskans value," said Hamilton "Perhaps more importantly, I think Pebble is a critically important project at this juncture in our state's history, and one that will make tremendous long-term contributions to the economic and social well-being of our residents."

While Pebble is a special case, due to be locating near the world-class Bristol Bay salmon fishery, the distinguished Army veteran believes the contention surrounding this project is symptomatic of the polarization happening in the United States.

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NORTHERN NEIGHBORS

Compiled by Shane Lasley



Growth of high-grade GT gold discovery continues

GT Gold Corp. Nov. 8 reported additional high-grade gold results from drilling the Saddle discovery at the company's Tatogga property in the Golden Triangle region of northwestern British Columbia. Highlighted intercepts from the nine holes

reported include: 2.59 meters of 42.55 grams per metric ton gold from a depth of 103.23 meters in hole TTD037; 6.6 meters of 12.64 g/t gold and 30.7 g/t silver from a depth of 95.4 meters in TDD040; and 6.87 meters of 10.18 g/t gold from a depth of 463.23 meters in TDD038. Hole 38 extends Saddle South to a depth of roughly 500 meters and the deposit remains open at depth and along strike. "Saddle South continues to deliver excellent high-grade results," said GT Gold President and Kevin Keough. "And now we have confirmed that mineralization continues at depth. In only four months we have accomplished 1,500 meters of RC drilling and 16,000 meters of core drilling and have achieved one of the most significant new gold discoveries of the past several years in B.C. The target area continues to offer terrific exploration upside." Assays from 24 of the core holes – 20 from Saddle South and four from Saddle North – are pending.



GT GOLD CORP.

This hole cut a 6.95-meter intercept averaging 51.53 grams per metric ton gold and 117.38 g/t silver at the Saddle North deposit on GT Gold's Tatogga property in northwestern B.C.

Long runs of high-grade copper, gold at Iron Cap

Seabridge Gold Inc. Nov. 8 reported that the final three holes of its 2017 program targeting the plunge projection of the Iron Cap Deposit cut very long runs of some of the highest metal values found to date at KSM. These intercepts include 699.8 meters of 0.87 grams per metric ton gold, 0.51 percent copper and 2.4 g/t silver in hole IC-17-71; 858.1 meters of 0.86 g/t gold, 0.51 percent copper and 2.4 g/t silver in IC-17-72; and 379.4 meters of 0.33 g/t gold 0.35 percent copper and 4.8 g/t silver in IC-17-73. These long runs of gold and copper include higher grade subsections such as 113.3 meters of 2.98 g/t gold, 1.56 percent copper and 4.4 g/t silver. The success of the 2017 drilling at Iron Cap, coupled with the deposits proximity to project infrastructure, has Seabridge considering the potential of mining Iron Cap ahead of the massive Mitchell and Kerr deposits. "The success of this year's drilling indicates that Iron Cap is

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HAMILTON

He has become increasingly concerned about the "end of reason" when it comes to public discussions surrounding politics and resource development in the United States.

Pebble's newest VP believes that people and groups oftentimes form strong opinions and then refuse to engage in informative and respectful dialogue on the subject – a "don't confuse me with the facts, I already have my bumper sticker" dynamic.

"I believe in reason," Hamilton explained. "I believe in coming to the table to contest different opinions respectfully and honestly; refusing to hear the evidence that supports opinions contrary to our own signals the rejection of the dialectic and the end of reason."

"That is where the Pebble Project, like so many contentious issues in American life, stands today but I intend to appeal to my fellow Alaskans to rise above that caustic dynamic, and to consider this project based on its merits – on the facts, rather than on fear," he added.

World-class team

Northern Dynasty President and CEO Ron Thiessen said the addition of an Alaskan of Hamilton's stature and credibility is evidence of the Pebble Partnership's commitment to assembling a world-class senior management and technical team in Alaska.

In October, the Pebble Partnership strengthened its technical team with the additions of Stephen Hodgson as senior vice president of engineering and project director, and James Fuego as vice president of permitting.

An engineer with more than four decades of consulting and management experience, Hodgson's résumé includes feasibility-level design, implementation and mine operations at some of the most significant mineral development projects in the world. This list includes the Pine Point zinc mine in northern Canada, Red Dog zinc mine in Alaska, Antamina cop-

per-gold mine in Peru, and the Oyu Tolgoi copper-gold mine in Mongolia.

Hodgson has led the engineering group at Northern Dynasty and played a central role on the engineering team for Pebble for more than a decade.

In his new role, Hodgson will be responsible for all aspects of Pebble Mine project design, engineering and financial studies, and regulatory compliance.

Fuego, an Alaska-based geologist and a geophysicist with more than 25 years of experience in mineral exploration and resource development, will manage all things related to Pebble's permitting process. This includes management of environmental and socioeconomic studies, liaison with governmental agencies and management of Pebble's forthcoming environmental impact statement, the key process to mine permitting under the U.S. National Environmental Policy Act.

Considering that Fuego played a similar role in managing EIS and NEPA permitting process for Donlin Gold, another world-class mine project in Alaska, the Pebble Partnership would be hard pressed to find a more qualified candidate.

Already through the most rigorous stages of the EIS process, a final record of decision for Donlin is expected early in 2018.

"We now have a dedicated leadership team in place in Anchorage that is not only committed to the financial and permitting success of the Pebble Project, but one that shares Alaskans' interests in ensuring our project protects clean water, healthy fisheries and traditional ways of life, while making a profound positive contribution to the people and economies of the region and the state," said Collier.

With its leadership team in place, the Pebble Partnership plans to initiate permitting for Pebble by the end of the year.

"With respect to the other major objective Northern Dynasty has indicated it will achieve this year – that of securing a new major funding partner for the Pebble Partnership – we continue to be on track and making excellent progress," Thiessen said. "We will have more to report before the end of the year." ●

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zinc-rich lower zone. The expansion drilling continued to encounter these zones over a wide area. Highlights from additional holes into the silver zone at AG include: 3.8 meters averaging 256 grams per metric ton silver and 1.1 g/t gold; 3 meters of 128 g/t silver and 1.7 g/t gold; 2.3 meters of 98 g/t silver and 3.2 g/t gold; and 120.1 meters of 31 g/t silver and 0.1 g/t gold. Highlights from drilling into the zinc zone at AG include: 30.5 meters of 7.3 percent zinc, 0.2 percent lead, 0.1 percent copper, 6 g/t silver and 0.1 g/t gold; 41.3 meters of 5.8 percent zinc, 0.2 percent lead, 0.1 percent copper, 9 g/t silver and 0.1 g/t gold; 7.8 meters of 6.7 percent zinc, 0.8 percent lead, 0.1 percent copper, 35 g/t silver and 0.3 g/t gold; and 6.4 meters of 4.8 percent zinc, 1.5 percent lead, 0.1 percent copper, 46 g/t silver and 0.3 g/t gold. This year's drilling and mapping provides Constantine with a better understanding of AG Zone geology. To date, drilling has defined this silver- and zinc-rich zone over a strike length of 225

meters and a vertical dip length of 275 meters, with all edges open to expansion. The company said tight folding near to surface gives way to a steeply-dipping, vertically extensive mineral horizon at depth. This is significant as it opens a very large area for expansion of the zone at depth and along strike. The mineralization encountered at AG correlates with Waterfall and CAP, high-grade surface prospects located hundreds of meters along trend to the northwest and JAG to the southeast. The company said the potential for outlining mineral resources between these areas is excellent. "Drilling to date has demonstrated grade, scope, continuity, and, with all edges open to expansion, obvious potential for scale," said Constantine President and CEO Garfield MacVeigh. "The 2017 program provides proof of concept of Palmer's potential to host multiple deposits, and we look forward to building on this theme as we continue to advance the Palmer project with a focus on new discoveries, expansion of the AG Zone, and expansion and upgrade of the South Wall-RW Zone mineral resource." All assays for the AG Zone drilling have been received. ●

Petroleum
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approaching parity in size with these other deposits but with zones of considerably higher metal values,” said Seabridge Chairman and CEO Rudi Fronk. “We now see the early development of Iron Cap as a high priority for further study due to its grade, location and size. Revising the project’s mine plan to reflect this thinking would likely have a positive impact on KSM’s projected economics.” The 2017 program at KSM included 10,383 meters of drilling in 11 holes testing Iron Cap. All 11 holes returned wide zones of significant grade. Early drilling suggested improving gold and copper grades trending to the west and the program was accordingly reoriented in that direction in mid-stride, resulting in the higher grades in the latter holes.

Victoria wraps de-risk program at Eagle Gold

Victoria Gold Corp. Nov. 7 said the C\$40 million of pre-development activities at its Eagle Gold Mine project in the Yukon are nearly complete. This program, structured to de-risk the earthwork areas of the mine development project and to prepare the site for efficient construction activities, included: heap leach embankment preparation; control pond construction; project access road and bridge upgrades; pioneering of site roads to the crusher area and gold recovery plant; expansion of the camp to 250 bed capacity, along with a larger kitchen, dining and recreation facilities; advancing detailed engineering, roughly 50 percent complete; and securing competitive pricing on long-lead items. The only field work item remaining to be completed is the control pond construction, which is expected to be finished by the end of the month. “The phase-1 program has fulfilled the purpose of de-risking the project,” said Tony George, vice-president, project execution, Victoria Gold. “For example, the heap leach facility embankment foundation excavation and preparation confirmed the type and elevation of bedrock, which is a major advantage as we detail the next stage of construction.” The open-pit, heap-leach operation at Eagle Gold is expected to produce 190,000 ounces of gold annually over a 10-year mine life from 116 million metric tons of reserves averaging 0.67 grams per metric ton (2.66 million oz) gold outlined prior to a 2016 updated feasibility study for the project. Victoria is targeting the first gold pour from Eagle in 2019

Drilling at KSP taps high-grade zinc, gold

Colorado Resources Ltd. Nov. 6

reported high-grade gold intercepts as well as broad zone of gold, copper and zinc mineralization in seven distinct zones in the Inel-Khyber area of its KSP property in British Columbia’s Golden Triangle. The company completed 57 holes at Inel-Khyber, a 2,000- by 2,500-meter region that encompasses the V.G. Zone, Inel Ridge, Upper AK, Camp Porphyry and Khyber. “We continue to see high-grade gold results from the V.G. and Khyber areas, a gold-copper porphyry system developing at the Camp Porphyry, and very interesting high-grade zinc intercept at AK,” said Colorado Resources President and CEO Adam Travis. Highlights from the first 10 holes drilled at V.G. include 1.4 meters of 1,670.5 grams per metric ton gold (previously reported) and 2 meters of 19.95 g/t gold in hole INDDH17-081; and 5 meters of 11.43 g/t gold in INDDH17-082. Results are pending from four additional holes drilled at V.G. This year’s drilling at Inel Ridge encountered both high-grade gold and broad zones of lower grade mineralization. Highlights from the first seven holes drilled at Inel Ridge include 2.6 meters of 31.59 g/t gold and 73 meters of 1.71 g/t gold in INDDH-055, a hole previously reported. Assays are pending from five additional holes drilled at Inel Ridge. Drilling at Upper AK encountered both gold and high-grade zinc. INDDH17-074 cut 26.9 meters of 1.34 g/t gold and trace zinc; and INDDH17-075 cut 10 meters of 0.96 g/t gold and 21.38 percent zinc. Highlights from six holes drilled at Camp Porphyry include 195.4 meters of 0.48 g/t gold and 0.11 percent copper in INDDH17-054, previously reported; and 265.2 meters of 0.28 g/t gold and 0.08 percent copper in INDDH17-089, drilled roughly 100 meters north of hole 54. Highlights from five holes drilled over a 1,000 meter stretch of the Khyber area include 20.4 meters of 1.87 g/t gold in KBDDH17-093; and 34 meters of 0.70 g/t gold in KBDDH17-097. Assays are pending from 24 holes drilled this year at KSP. “About half of these pending results are in the greater Inel area and the rest are from the Tami Zone located 5 kilometers to the east,” said Travis.

Aben confirms new zone at Forrest Kerr

Aben Resources Ltd. Nov. 6 reported that drilling has encountered broad zones of copper-gold-silver mineralization in the Boundary zone at the company’s Forrest Kerr project in the Golden Triangle region of northwestern British Columbia. FK17-05, drilled in the recently identified Boundary North zone cut 122 meters averaging 1.2 grams per

metric ton gold, 1.8 g/t copper and 0.21 copper, including a 6-meter high-grade core averaging 21.5 g/t gold, 28.5 g/t silver and 3.1 percent copper. FK17-06, also drilled at Boundary north cut 94 meters averaging 0.51 g/t gold, 1.03 g/t silver and 0.1 percent copper, including 14 meters of 2.91 g/t gold, 5.2 g/t silver and 0.6 percent copper. Aben said the mineralization at Boundary Zone remains open. “The success to date confirms our belief that the discovery of the Boundary North Zone could represent a sizable mineralized hydrothermal system,” said Aben CEO Jim Pettit. “Given the new and historic high-grade mineralization and numerous untested gold-in-soil anomalies we look forward to returning to the property next year to continue our exploration in order to unlock the full potential of the Boundary Zone.”

Drilling continues to grow Golden Saddle

White Gold Corp. Nov. 6 said its 2017 drill program continues to expand the Main and Footwall zones of the Golden Saddle deposit on its White Gold property in the Yukon. Highlights from the latest batch of results from Golden Saddle include: 109.7 meters of 1.33 g/t gold from a depth of 39.6 meters in hole WHTGS17RC-012, a Main zone intercept; 111.3 meters of 2.61 g/t gold from a depth of 47.2 meters in WHTGS17RC-011, Main zone intercept; 34 meters of 1.19 g/t gold from 215 meters in WHTGS17DD-171, a Footwall intercept;

7 meters of 1.8 g/t gold from 205 meters in WHTGS17DD-172, Footwall intercept; 16.8 meters of 1.44 g/t gold from a depth of 134.1 meters in WHTGS17RC-016, a Footwall intercept; 27.4 meters of 1.31 g/t gold from 149.4 meters in hole WHTGS17RC-009, Footwall intercept. White Gold said these results significantly extend the Footwall zone to the west, towards surface and down-dip; demonstrating the potential for additional near surface mineralization in undrilled and widely drilled portions of the deposit, as well as increased continuity of the GS Main Zone and extension toward surface. White Gold holds claims covering roughly 1 million acres (390,000 hectares) of the White Gold District. This includes the five claim blocks in the district previously held by Kinross Gold Corp. – White Gold, JP Ross, Black Fox, Yellow and Battle. The White Gold property hosts 9.79 million metric tons of indicated resource averaging 2.7 g/t (840,000 ounces) gold; and 2.17 million metric tons of inferred resource averaging 1.8 g/t (125,000 oz) gold, according to Kinross’ reserves and resources statement for the end of 2016. White Gold Corp., which closed the deal to acquire Kinross’ White Gold District portfolio in June, began drilling the White Gold property in September. This 4,432-meter program included 31 reverse circulation holes and four diamond holes. Assays are still pending from most of this work and the results will be included in an updated White Gold resource estimate slated for completion early in 2018. ●

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