

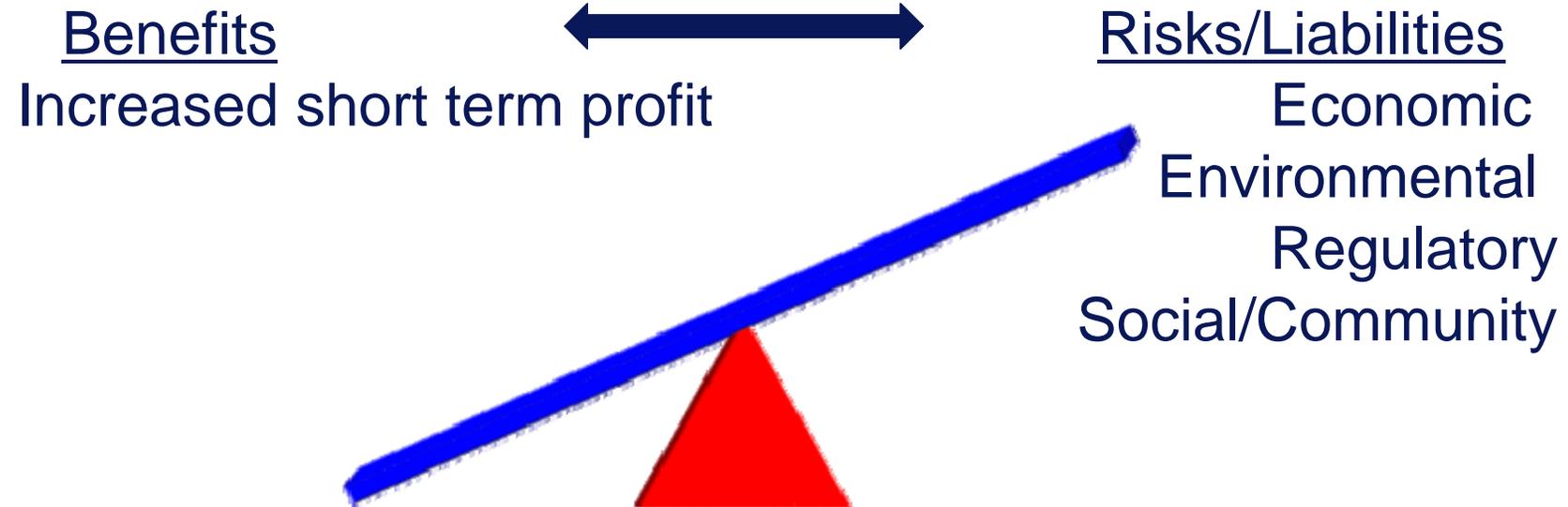
A decorative horizontal band with a complex, colorful pattern of geometric and organic shapes in shades of brown, gold, green, and blue, spanning the width of the slide.

Potential Benefits of Concurrent Reclamation

Closure & Reclamation Planning

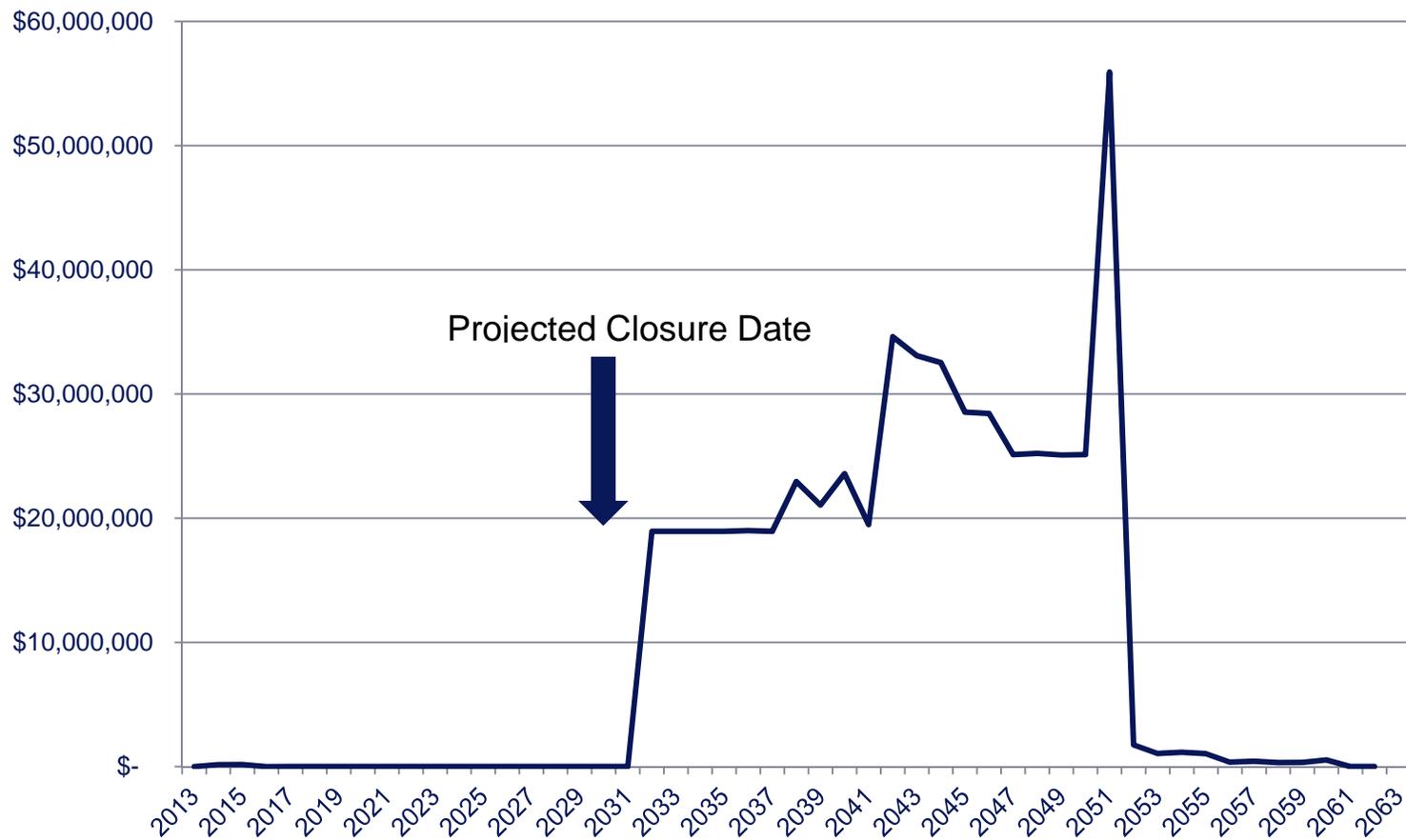
The big question:

When and how much reclamation should be included in the Business Plan?



Closure & Reclamation Considerations

Reclamation Spend



Closure & Reclamation Considerations

Reclamation Spend

Projected Closure Date



Closure & Reclamation Risks/Liabilities



Economic

Commodity Prices – decreasing or increasing

Increasing Input Prices

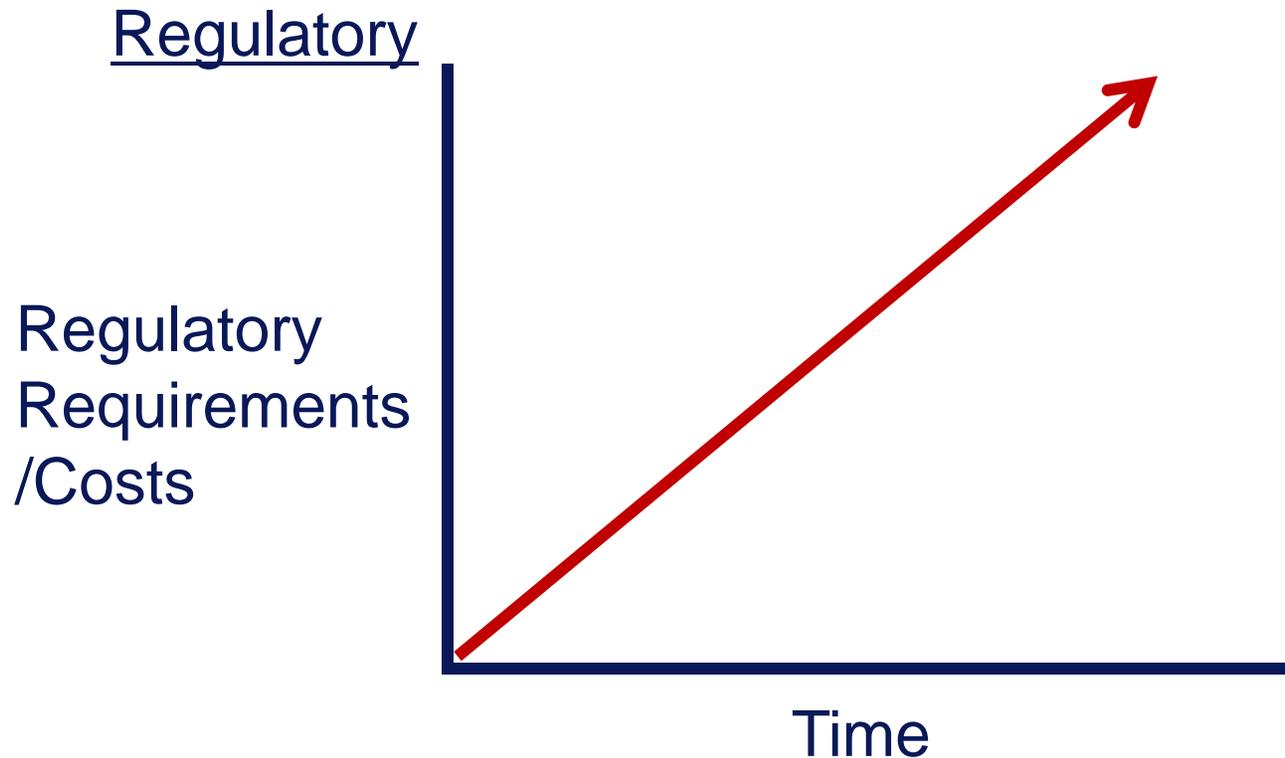
- Fuel
- Equipment
- Labor

Bond Costs/Self Bonding Issues

Considerations: Concurrent reclamation expenditures can be written down against an operating asset (~35%).

Inflation and discounting into the future reduces costs out in time.

Closure & Reclamation Risks/Liabilities



More stringent cleanup standards for water use and discharges;
increased revegetation requirements; offset requirements;

Closure & Reclamation Risks/Liabilities



Environmental

Examples:

Waste Rock Dumps

Heap Leach Facilities

Pit Lakes

Delayed reclamation can result in increased water volumes and decreased surface and/or groundwater quality.

Hydrogeochemical considerations:

Will there be a pit lake?

Long-term water quality of pit lakes and groundwater

Water treatment vs backfilling vs long-term groundwater pumping to prevent pit lakes

Closure & Reclamation Risks/Liabilities

Social/Communities

Community Expectations

Social “License to Operate”

Promissory Estoppel

Legacy Sites



Consideration: Working with communities and regulators to modify existing regulations to benefit the community and mining company.

Sustainable development opportunities

Considerations/Approach

