



THE STIBNITE GOLD PROJECT

Midas Gold

THE STIBNITE DISTRICT

- The Stibnite Gold Project takes an area mined for over 100 years and uses modern mining capabilities and a sustainable approach to restore the environment.
- Mining in the area started in 1899, for gold and the site became the primary source of tungsten and antimony during the World War II and Korean war eras.
- Past mining activities at site included underground and open pit mining, heap leaching, ore processing in a mill, smelting, tailings disposal, development rock disposal, waterway diversions, hydro dam development (and failure), town and camp sites, haul roads, power lines and landfills.
- Most of the mining occurred before regulatory requirements were in place to ensure restoration and reclamation occurred. As a result, major environmental legacies remain at site including abandoned pits, blocked fish passage to the upper reaches of the East Fork of the South Fork of the Salmon River, deforestation, accelerated erosion, increased sedimentation in water ways, elevated metals loading in surface and ground waters, diversion and degradation of natural water ways, and compromised fish habitat, waterways and wetlands.

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- Midas Gold developed the Plan of Restoration and Operations (PRO or Plan) for the Stibnite Gold Project (Project) by first determining the ideal environmental restoration of the area and planned mining operations around achieving that goal.
- The Plan was delivered to the US Forest Service in September 2016 after 5 years of environmental study, input from community stakeholders, economic study and a thorough analysis of alternatives.
- The Plan included a detailed analysis of alternatives that were evaluated, and the Plan as written, contains the most environmentally, economically and socially superior alternatives.
- The Plan kept the Project footprint small and limited to previously disturbed areas as much as possible.

ECONOMICS

- Our Pre-Feasibility Study (PFS) in 2014 identified that the Project can produce at least 4 million ounces of gold and 100 million pounds of antimony.
- Antimony is considered a critical mineral for its use in national defense, aerospace and energy industries. Supply is limited and at-risk due to no domestic source of production currently and no current strategic antimony stockpile. Today, China is the leading source of antimony for the United States. Antimony from the Stibnite Gold Project can provide the strategically important industrial material to the United States and balance reliance on foreign sources.
- During construction and operations, the Project would directly employ 400-500 with annual payroll ranging from \$34-42 million in addition to generating significant taxes estimated to be \$329 million in federal corporate income taxes and \$86 million in state corporate income and mine license taxes.





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RESTORATION

- The Plan starts with the ideal environmental restoration of Stibnite and uses mining operations to achieve that goal. The Stibnite Gold Project offers the opportunity to use partnership with industry to repair the environment.
- Currently, the East Fork of the South Fork of the Salmon River flows into the Yellow Pine Pit, blocking fish migration. The Plan includes development and restoration of fish passage, allowing fish access to nearly 6-linear miles of stream channel and creation of significant new wetlands and aquatic habitat.
- The Project will repair and restore over 12 miles of stream channels and riparian habitat and repair or build over 450 acres of wetlands and open water habitat.
- 10.5 million tons of spent ore and uncontained tailings are remaining, unlined and untreated. The Plan will repurpose 7.5 million tons of legacy spent ore and reprocess 3 million tons of tailings. The reprocessed tailings will be placed in a modern, contained, facility which will be buttressed by 65 million tons of development rock, substantially increasing the overall factor of safety.
- The Project uses previously disturbed areas as much as practical and possible to comply with statutory requirements to minimize impacts.
- Hundreds of tons of sediment run into the river each year from Blowout Creek, the failed hydro dam. To improve water quality, the plan provides a solution to Blowout Creek early in construction and operations.
- The Stibnite Gold Project will result in reforestation of thousands of acres of previously burned areas reducing excess sedimentation and increasing biological activity including improvements in aquatics species diversity and terrestrial wildlife populations.
- Midas Gold is required to set aside financial assurance before the project begins to make sure restoration is completed.

PROCESS

- The U.S. Forest Service (the lead agency) accepted Midas Gold's Plan on December 6, 2016 and subsequently identified AECOM as the third-party contractor on March 17, 2017.
- The U.S. EPA, The U.S. Army Corps of Engineers, Idaho Department of Lands, Idaho Department of Environmental Quality, Governor's Office of Energy and Mineral Resources and Valley County signed a Memorandum of Understanding as cooperating agencies on September 5, 2017.
- The National Environmental Policy Act (NEPA) process was initiated by the U.S. Forest Service with the filing of the Notice of Intent on June 5, 2017. Public scoping was conducted in June and July 2017, during which four public scoping meetings were held. The Scoping Summary Report was made available in January 2018.
- Two alternatives workshops were held in November 2017 and February 2018. A draft Alternatives Development Report has been supplied and is currently under review.
- U.S. Forest Service and AECOM are actively working on Chapters 1 and 2 of the Draft EIS which is expected to be out for public review in the first quarter of 2019.

