

¹ December 2017, Qualified Person David Gaunt, PGeo. Additional details on the **Resources and Reserves page** of this website.

² In January 2018, the US Army Corps of Engineers (the “Corps”) confirmed that Pebble’s 404 permitting application was complete and that an Environmental Impact Statement (“EIS”) is required to comply with its National Environmental Policy Act (“NEPA”) review of the Pebble Project. As the NEPA EIS process requires a comprehensive “alternatives assessment” be undertaken to consider a broad range of development alternatives, the final project design and operating parameters for the Pebble Project and associated infrastructure may vary significantly. NDM continues to consider various development options and no final project design has been selected at this time.

³ Information about general economic effects/contribution of a development at Pebble to Alaska and the Lake and Borough Peninsula region should not be used to evaluate the Pebble Project’s impact on NDM.