

AN UPDATE ON THE TWIN METALS MINNESOTA PROJECT



We at Twin Metals Minnesota (TMM) are making significant progress with the design of our underground mine project. We know how much this project means to local communities and feel it's our responsibility to share updates whenever possible.

As previously noted, the project will be located within the Maturi deposit approximately nine miles southeast of Ely and 11 miles northeast of Babbitt. It will be outside of the state and federal mining buffer zones and outside of the Boundary Waters Canoe Area Wilderness, and in an area where mining is both allowed and encouraged by state and federal law.

Our goal is to submit a formal project proposal to state and federal agencies for extensive environmental review within 18 months. We plan to propose the following key aspects of the preliminary project design:

- Processing approximately 20,000 tons of mineralized ore per day extracted from underground.
- Locating the processing site approximately one mile south of the underground deposit.
- Accessing the mine by tunnels at the processing site.
- Storing about half of the tailings as permanent cemented backfill in the underground mine. The remaining tailings would be stored on a modern, lined surface tailings storage facility near the Peter Mitchell Mine southwest of Babbitt and outside of the Rainy River Watershed. Testing shows the tailings would be non-acid generating.
- Opening an additional office in Babbitt.
- Busing mine employees from both Ely and Babbitt, minimizing traffic and maximizing employment opportunities across the region.

Although there is still plenty of work to do, we couldn't be more excited about the progress we have made and the economic potential this project holds for northeast Minnesota.