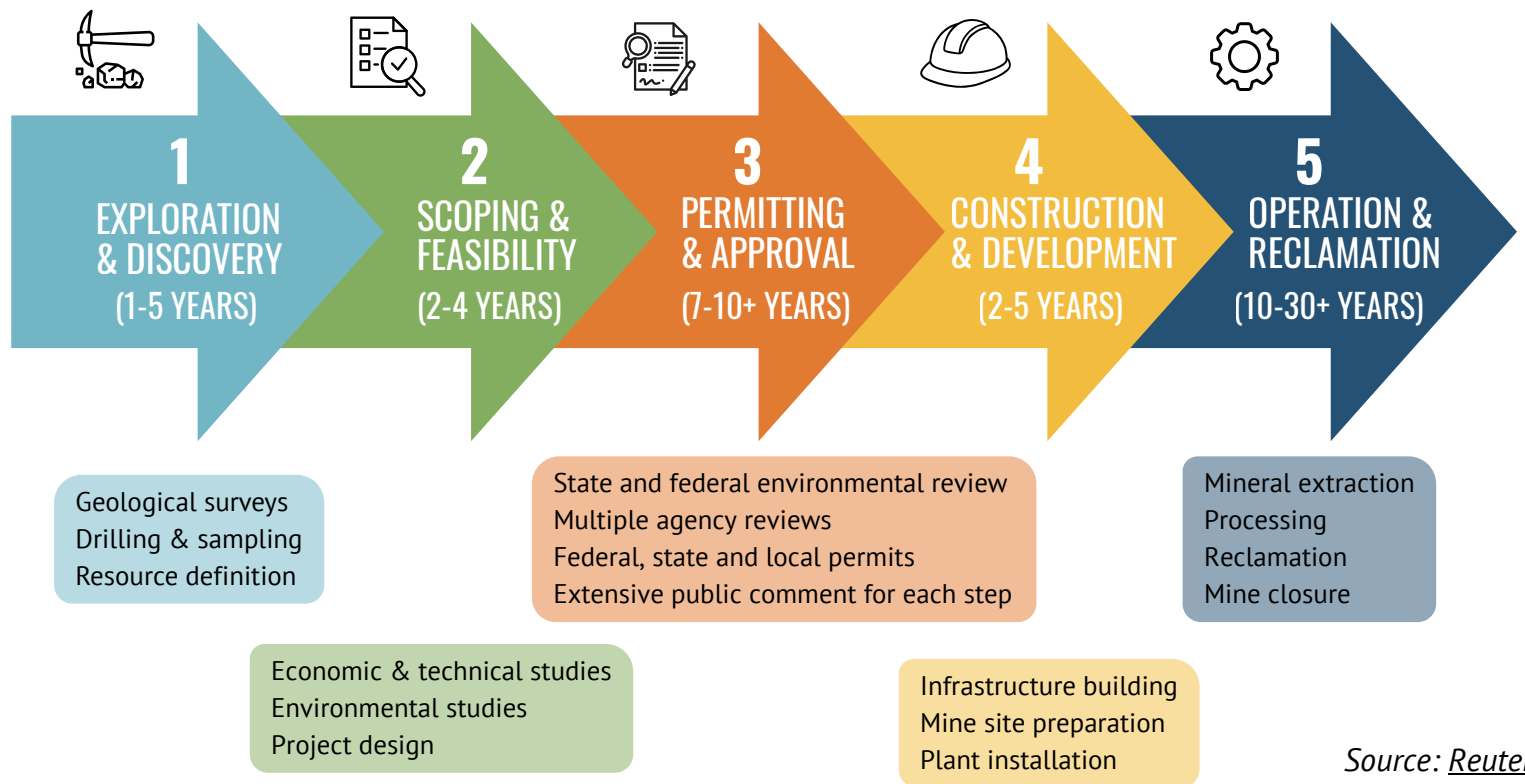


U.S. MINING PERMITTING PROCESS

Average timeline of 29 years from discovery to production



MINNESOTA NONFERROUS MINING PROJECTS

Polymet/NewRange Copper Nickel

- 2005 initial proposal submitted
- 2007 project labor agreement commitment
- 2016 final Environmental Impact Statement (EIS) accepted
- 2019 final permits issued
- 2023 joint venture between Teck and Glencore established (NewRange Copper Nickel)
- 2023 contested case hearings and federal 404 permit revoked
- 2026 reentering federal and state permitting
- [*US Army Corps Permitting Dashboard*](#)

Talon Metals (Tamarack Nickel Project)

- 2023 initial proposal submitted
- 2023 project labor agreement commitment
- 2026 working on scoping EAW
- [*MN DNR Timeline*](#)

Twin Metals Minnesota

- 2019 initial proposal submitted
- 2019 project labor agreement commitment
- 2022 project was in the process of scoping for environmental review when federal leases were revoked
- 2026 working to reinstate federal leases

Pulsar Helium

- 2011 discovered when exploring for nickel
- 2023 test drilling commenced
- 2026 working to establish regulatory framework

North Star Manganese

- 2025 completed Preliminary Economic Assessment (PEA) and feasibility study
- 2026 working on project design



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