

Pebble itself has 450 square miles of mineral claims, or I'm sorry 425 square miles of mineral claims, and so there could be more mines on the Pebble lands over time.

We have other sites that we've drilled into and we have ore-grade mineralization in other areas in that 425 square miles but we don't talk about it too much

because right now we want people to focus on only Pebble, not that there's gonna be a dozen mines built here, but it's gonna be Pebble alone in that area.

Investigator: But in your reality how many more mines are there gonna be?

Ronald Thiessen: Well you know there, so I mean listen the first mine is 180 years long, Pebble.

There's no rush for the other ones but I think ultimately, it's like you can say like Escondida, like Los [unclear], like Chuquicamata, you could see, you know, three to four mines in the area.

But that might be over a century.

Investigator: Yea, that's exactly what I was about to say. So that would be, say, three, four – in reality what's at stake here is three, four mines for a century in the region?

Ronald Thiessen: Yes

Have you shared your plan or what the plan is about of having several other mines in pebble with the Army Corps? What have they said about that?

Ronald Thiessen: So... Yes, we have.

More about the extension of the original mine to subsequent years. They took a look at downstream, the kinds of things that would need to be considered

and they did take some of that into account but because we are only applying for a 20-year mine life most of this will be addressed sometime in the next 20 years.

Investigator: Mhmm. And it's important to not make it public now I understand.

Ronald Thiessen: Yes.

So we've, with respect to other mines, typically we share that

information under
the NDA with the other potential partners, the mining operating
partners.

you can see it, there's a picture in our presentation and it's induced
polarization. It's a picture of the 425 square miles and it's got a
bunch of dots on it.

Each one of those little dots represents potentially another mine
site.

And so the army corp when they made their decision,
they took into account that. Its not Public but

Ron Thiessen: Yes

Investigator: -- ah. I understand

So they are already thinking along your side guys on the
big development expansion and are planning in this way?

Ron Thiessen: Yes. Yes. We've told them that there are two ways we
would expand.

The most obvious one is the extend the mine life, the mining license
by 20 to 40 years,

once we know the next methodology, block caving, open pit, or a
combination of the two.

And then the other expansion potential is to expand the mill from
180,000 tons a day to say 320,000 tons a day.