

ALASKA'S Mineral Industry 1997: A Summary

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Photo of the 45-man exploration camp at the Sumitomo-Teck Pogo joint venture, where a geologic resource of 4.5 million ounces of gold was announced in 1997. Photo by T.K. Bundzen.

PRODUCTION—The value of production in 1997 increased 53 percent over the 1996 level to \$901.6 million. Expanded production and higher prices of zinc increased profits at the Red Dog Mine and the fully operational Greens Creek Mine. Gold production tripled in 1997 due to the commissioning of the Fort Knox and Illinois Creek mines, and continued production at the Nixon Fork, Greens Creek and several dozen placer mines.

DEVELOPMENT—Expenditures in 1997 were \$167.4 million, considerably less than the record \$394.0 million in 1996 as the Fort Knox and Illinois Creek mines reached production. Construction continued at the Red Dog mine and port, which will allow a production rate increase to begin in 1998.

EXPLORATION—The pace of exploration continued to increase in 1997, with an investment of \$57.3 million, an increase of 28 percent over the previous year. Highlights include exciting new discoveries and an increase in the number of exploration companies active in the state.

EMPLOYMENT—Preliminary reports suggest that employment was steady in the minerals industry in 1997. There was a decrease in the amount of mine development jobs, but the number of people employed in hard rock mines almost doubled.

GOVERNMENT ACTIONS—Airborne geophysical surveys were conducted in 1997 in the Wrangell, Wiseman, Ruby, and Talkeetna areas. Results for the 1996 Rampart, Chulitna, and Petersville geophysical surveys were released in 1997. The Mental Health Land Trust legal questions were finally settled, and several placer miners received awards for superlative reclamation.



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