2011 Annual Reclamation Report

The Pebble Project

Iliamna, Alaska

Prepared by: JBN Consultants, Inc.
Eagle River, Alaska

8 February 2012

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1.0 INTRODUCTION

This report summarizes information related to land reclamation conducted by the Pebble Project during 2011. The Pebble Project is a mineral exploration and development project owned by the Pebble Limited Partnership (PLP), an Alaska limited partnership formed between a wholly owned U.S. subsidiary of Anglo American PLC and a wholly owned U.S. entity of Northern Dynasty Minerals, Ltd.

During 2011, land reclamation was conducted between May and November concurrently with exploration in accordance with the following Miscellaneous Land Use Permit (MLUP) for Hardrock Exploration & Reclamation:

- A116118 (MLUP effective dates 1 May 2011 through 31 December 2011) granted by the Alaska Department of Natural Resources, Division of Mining, Land & Water (ADNR-DMLW) on 27 April 2011;

This permit was granted to:

Pebble East Claims Corporation
& Pebble West Claims Corporation
Pebble Partnership
3201 C Street, Suite 604
Anchorage, Alaska 99503

written in accordance with and subject to the requirements and general stipulations of Alaska Statute 27.19 (Reclamation); Alaska Statute 38.05 (Alaska Land Act); Alaska Administrative Code, Title 11, Chapter 86 (Mining Rights); Chapter 96 (Miscellaneous Land Use), and Chapter 97 (Mining Reclamation).

1.1 Location

The Pebble Project is located in southwestern Alaska, 200 miles from Anchorage and 60 miles from tidewater at Cook Inlet and 17 miles NW of Iliamna, Alaska. The Pebble property consists of 209,996 acres of Alaska state mineral claims, hosting one of the world's most important accumulations of copper, gold and molybdenum.

1.2 Reclamation Project Objectives

The primary objective for land reclamation is to initiate proactive measures to minimize the impact to the land surface. As stipulated in the Pebble Project MLUP:

- Surface disturbance shall be held to a minimum, and will be reclaimed by backfilling, contouring, and spreading of organic rich overburden to promote stabilization and natural revegetation.

- The area reclaimed shall be reshaped to blend with surrounding physiography using strippings and overburden, and then be stabilized to a condition that shall retain sufficient moisture to allow for natural revegetation.
- Exploration trenches shall be backfilled and the surface stabilized to prevent erosion. Brush piles, stumps, topsoil, and other organics shall be spread on the backfilled surface to inhibit erosion and promote natural revegetation.
- Upon completion of drilling activities, drill pads shall be reclaimed as necessary, including reseeding, to encourage natural revegetation of the sites and protect them from erosion.

2.0 SITE SUMMARY

2.1 Access

As in previous years, exploration activities were supported via helicopter in 2011. Other than the exception noted below, all access to the exploration site from Iliamna and within the deposit area was made via helicopter stationed at the Iliamna Airport.

- Bulk fuel was transported to Wiggly Heliport via light fixed wing aircraft with floats operating off Big Wiggly Lake. During past years, a temporary ice winter airstrip was made on top of Big Wiggly Lake by back blading and leveling the snow over an area of approximately 100 ft. x 2,500 ft. This year drilling operations began in May and ended in November. Given that operations at Wiggly Heliport began in June and were suspended in October a temporary ice strip was not needed for fuel delivery.

2.2 Support Structures

- All personnel were lodged off-site in the town of Iliamna.
- The following temporary structures are located within the Pebble claim area (as stipulated in the MLUP A116118 all will be removed when no longer needed):
    - The “Supply Depot” formerly known as the “Camp” built in 2004 (T3S, Range 35W, SE¼ SE¼ Section 21) comprises several temporary structures used for general storage and warehouse of drill components.
    - The “Water Shed” which consists of two temporary structures is used to store and thaw waterlines used for drill operations.
    - Helicopters are based at the Iliamna Airport and are refueled at the airport as well as at the “Wiggly Heliport” located at Big Wiggly Lake. The heliport is used as a re-fueling station for helicopters working in the project area and for fueling supply tanks used at the drill rigs. The 110-gallon double wall fuel supply tanks are transported to the rigs by helicopter. Structures present at the heliport include five (5) one-thousand gallon double wall fuel tanks situated inside aluminum containment that have a holding capacity of greater than 110% of the volume of each tank, two wooden landing pads, and two temporary sheds used to store supplies/

spill response equipment. The distance from the closest fuel tank to the lake shore is 104 feet.

- An emergency shelter and several small buildings are located at each drill site. The buildings are used for storage and employee safety. The drill crew emergency shelter was a WeatherPort type tent, was heated, and stocked with emergency supplies, e.g., extra food and blankets. Drill platforms were enclosed to protect the drill crews from the weather. An emergency medical technician (EMT) was stationed within a mobile MedPort (WeatherPort type tent) located at each rig when the drill crew was on-site. Structures were built in town and moved by helicopter to each site. All are temporary, heli-portable, and moved with the drills when the borehole was complete. Given severe weather restrictions in November 2011, two drill rigs were mothballed for the winter and left on-site at their final borehole location. [i.e., Diamond Drill Holes (DDH) 11540 and 11542].
- Two temporary wooden structures (i.e., emergency shelter and a generator shack) are positioned at the two "Westbay" monitoring wells to provide shelter for crews during data collection. One Westbay monitoring well is located on the east side of the main deposit at former drill location DDH-6349 while the second is located at on the west ridge of “G”-Valley, at former drill location GH10-220.

2.3 Fuel

Daily project activities were performed in accordance with the Spill Prevention Control and Countermeasures Plan (SPCC Plan) dated 27 July 2007.

- Bulk fuel for the Pebble Project was supplied by Iliamna Development Corporation and the Iliamna Lake Lodge Fuel Services from their facilities in Iliamna.
- Maximum quantity of 5,000 gallons of diesel fuel was stored at one site (i.e., Wiggly Heliport) located at Big Wiggly Lake. Fuel was transferred into 110-gallon Department of Transportation-approved supply tanks and transported via helicopter to drill sites for daily operations. The quantity of fuel stored at each drill rig was less than 600 gallons positioned within secondary containment.
- Fuel storage sites were located at least 100 ft. from water bodies.
- Fuel was stored in double-walled above ground storage tanks positioned within aluminum secondary containment fuel storage areas. In accordance with State of Alaska regulations, secondary containments are constructed to have greater than 110% capacity of the largest fuel storage tank.
- Emergency spill kits and absorbent materials are kept at each fuel storage site.
- If sheen was observed on storm-water within the secondary containment, the water was treated through an Absorbent W® water scrubbing system. One of these water treatment units was available at each fuel storage site.

3.0 PROPOSED VS. ACTUAL PROJECT ACTIVITIES

According to the Pebble Project MLUP A116118, based on a letter of intent to complete reclamation this operation is exempt from Reclamation Bonding. According to the 2011 Plan of Operations for the Pebble Exploration Project, submitted to ADNR on 26 January 2011, project management anticipated a land disturbance of 1.56 acres related to the following activities. "Disturbed" is defined as the vegetative matt removed or destroyed.

Proposed acreage to be disturbed between May 1, 2011 and December 31, 2011:

- Thirty-five (35) diamond core drilling boreholes;
- One hundred-ten (110) geotechnical drill holes [Fifty (50) were to use mud rotary or reverse circulation (RC) drilling and sixty (60) were to use sonic drilling];
- One hundred (100) shallow soil test pits; and
- Thirty-four (34) seismic lines totaling no more than 220,000 feet.

0.23 acres	Diamond core drilling boreholes
0.25 acres	Upland drill water sump locations
0.10 acres	Mud rotary or reverse circulation drilling sites (Geotechnical)
0.19 acres	Sonic drilling sites (Geotechnical)
0.06 acres	Shallow soil test pits
0.73 acres	Seismic lines
1.56 acres	TOTAL

Total land disturbed during the 2011 field operations was approximately 0.26 acres. Activities actually performed during 2011 included:

Actual acres disturbed between May and November 2011:

- Seventeen (17) diamond core boreholes for exploratory purposes (DDH 11526 through DDH 111542, inclusive);
- Twenty-five (25) mud rotary boreholes for geotechnical purposes [Geotechnical holes (GH) GH11-229 through GH11-243, GH11-245 through GH11-247, GH11-274, GH11-277, GH11-281, GH11-287, GH11-293, GH11-294, and GH11-296];
- Forty-three (43) sonic boreholes for geotechnical purposes [GH11-244S, GH11-248S through GH11-273S, GH11-275S, GH11-276S, GH11-278S through GH11-280S, GH11-282S through GH11-286S, GH11-288S through GH11-292S, and GH11-295S];
- No reverse circulation drilling was conducted this season;
- Shallow soil test pit excavation planned for 2011 was not conducted this season; therefore, no reclamation was necessary for 0.06 acres permitted for this activity; and
- Seismic studies planned for 2011 were not conducted this season; therefore, no land reclamation was necessary for 0.73 acres permitted for this activity.

0.12 acres	Diamond core drilling boreholes
0.01 acres	Upland drill water sump locations
0.049 acres	Mud rotary drilling boreholes
0.084 acres	Sonic drilling boreholes
0.00 acres	Shallow test pits
0.00 acres	Seismic lines
0.263 acres	TOTAL

A summary of proposed versus actual land disturbance and site reclamation activities is presented in Table 1.

Table 1. 2011 PLP Project Activities: Proposed Vs. Actual Disturbed Acreage

Activity	Proposed (2011)		Actual (2011)			2012
	Number of Sites	Estimated Disturbance (acres)	Number of Sites	Disturbance (acres)	Reclaimed (acres)	To Be Reclaimed (acres)
Diamond core drilling	35	0.23	17	0.12	0.07	0.05
Upland drill water sump		0.25	2	0.01	0.01	0.00
Geotechnical drilling (Mud Rotary)	50	0.10	25	0.049	0.047	0.002
Geotechnical drilling (Sonic)	60	0.19	43	0.084	0.076	0.008
Shallow Test pits	100	0.06	0	0.00	0.00	0.00
Seismic lines	34	0.73	0	0.00	0.00	0.00
subtotal acres (2011)		**1.56**		**0.263**	**0.203**	
2010 acreage reclaimed					0.38	
2010 acreage left to be reclaimed						0.00
2011 acreage left to be reclaimed						**0.06**
Grand Total Acres		**1.56**		**0.263**	**0.583**	**0.06**

Table Notes:

Upland Drill Water Sump = when necessary to keep water away from streams, lakes, and wetlands drill water is pumped to an upland location for infiltration into the ground.

Disturbed Acreage = Values are calculated based on mineral soil disturbance only and did not account for areal footprint of the temporary structures set on top of tundra pads or where vegetation was simply compressed.

4.0 SITE RECLAMATION

4.1 Site Operations – 2011

During 2011 approximately 0.58 acres were reclaimed from work completed during the 2010/2011 field programs, leaving approximately 0.06 acres to be reclaimed as soon as conditions allow. A summary of reclamation activities for boreholes is provided in Table 2 and a summary of seismic lines is included in Table 3.

Once activities were completed at each site, site reclamation was conducted using a helicopter supported mini-excavator, hand-shovels, and rakes. During these activities the disturbed land surface was recontoured and the retained surface vegetation was replaced and /or replanted to inhibit erosion and enhance natural revegetation. Sites were reclaimed in accordance with the Pebble Project MLUP A116118.

2011 Land Disturbance vs. Reclamation (1 acre = 43,560 sq ft.)

The following is a summary of the number of acres disturbed and/or reclaimed during 2011. "Disturbed" is defined as the vegetative matt removed or destroyed.

- 0.38 – disturbed acres remaining following 2010 program, reclaimed during 2011
- 0.00 – acres still remaining to be reclaimed from 2010 exploration program
- 0.263 – total acres disturbed during 2011 exploration program
- 0.203 – acres disturbed during 2011 exploration program, reclaimed during 2011
- 0.06 – acres disturbed from 2011 exploration program remaining to be reclaimed

4.1.1 Diamond Core Drilling

Seventeen (17) boreholes [DDH 11526 through DDH 11542, inclusive] were drilled using three diamond core drill rigs during the 2011 field season. Boreholes were abandoned in accordance with the Pebble Project MLUP A116118. Ten (10) of these 17 boreholes were reclaimed during 2011 and the other seven boreholes (DDH 11536, 11537, 11538, 11539, 11540, 11541, and 11542) will be reclaimed as soon as conditions allow in 2012.

Eleven diamond core boreholes remaining from the 2010 field season were reclaimed during 2011 (i.e., DDH 10504, 10506, 10507, 10511, 10512, 10513, 10515, 10517, 10518, 10520, and 10525).

4.1.2 Upland Drill Water Sumps

During the 2011 field season, additional sumps were excavated upgradient of two drill sites (i.e., DDH 11533 and 11536). The Reclamation Crew excavated these upland drill water sump locations as a proactive measure to direct drill water and cuttings away from streams, lakes, and wetlands for natural infiltration to the ground. These upland sumps were reclaimed in 2011 and are depicted in Photos 47, 48, 51, and 52, in Appendix A.

4.1.3 Geotechnical Drilling

4.1.3.1 Mud Rotary Drilling

Twenty-five (25) geotechnical boreholes [GH11-229 through GH11-243, GH11-245 through GH11-247, GH11-274, GH11-277, GH11-281, GH11-287, GH11-293, GH11-294, and GH11-296] were drilled using one mud-rotary drill rig during the 2011 field season. No hydrology boreholes were completed using reverse circulation methods. Twenty-four (24) of these boreholes were reclaimed during 2011 and the other one borehole (i.e., GH11- 274) will be reclaimed as soon as conditions allow in 2012.

Four mud-rotary geotechnical boreholes remaining from the 2010 field season were reclaimed during 2011 (i.e., GH10-225, GH10-226, GH10-227, and GH10-228).

4.1.3.2 Sonic Drilling

Forty-three (43) geotechnical boreholes [GH11-244S, GH11-248S through GH11-273S, GH11-275S, GH11-276S, GH11-278S through GH11-280S, GH11-282S through GH11-286S, GH11-288S through GH11-292S, and GH11-295S] were drilled using one sonic drill rig during the 2011 field season. Thirty-nine (39) of these boreholes were reclaimed during 2011 and the other four boreholes (i.e., GH11-253S, GH11-265S, GH11-266S, and GH11-285S) will be reclaimed as soon as conditions allow in 2012.

4.1.4 Shallow Soil Test Pits

Shallow soil test pits proposed for the 2011 field season were not completed; therefore, there was no land reclamation required for this task.

4.1.5 Seismic Lines

Seismic lines proposed for the 2011 field season were not completed; therefore, there was no additional land reclamation required for this task.

Thirteen (13) seismic lines [Seismic Lines (SL) SL-39 through SL-51, inclusive] totaling 91,468 feet were completed during 2010. All seismic activities were conducted in accordance with the MLUP. Given that seismic activities did not commence until 3 October 2010, freezing ground conditions were not conducive for reclamation; therefore, reclamation was conducted when conditions allowed in 2011.

Reclamation consisted of smoothing and rounding each shot hole using hand-tools. The retained surface vegetation was replaced and /or replanted to inhibit erosion and enhance natural revegetation. As the seismic program was helicopter supported, no ground footprint was left other than the blast hole.

Site activities undertaken in 2011 are depicted in Figures 1 through 4. Representative photographs of typical reclaimed drill sites are provided in Appendix A. A copy of the 2011 Annual Reclamation Statement is presented in Appendix B. Complete photographic evidence of land reclamation for all 2011 exploration sites is on file in the PLP field office and available upon request.

4.2 Sumps and Trenches

During initial drill rig set-up, a helicopter supported mini-excavator was mobilized to the site to excavate sumps to catch the drill cuttings and to make a reservoir for the drill return. For this purpose, typically one to three sumps were excavated with dimensions each measuring approximately 5-feet x 16-feet x 6-feet deep. Two to three additional sumps were excavated at three drill sites (i.e., DDH 11526/11527, 11533, and 11536) to allow for sufficient capacity to bury the drill cuttings generated. A trench measuring approximately 1-ft x 40-ft x 2-ft deep was also excavated to transfer drill return from the drill collar to the sumps. The water generated from drill operations was either recirculated and reused for drilling or pumped to an upland drill water location away from streams, lakes, and wetlands for natural infiltration to the ground.

Once drilling was completed at each site the helicopter supported mini-excavator was used to backfill and recontour the sumps and trenches. The retained surface vegetation was replaced and /or replanted to inhibit erosion and enhance natural revegetation. When the sumps are backfilled they often continue to settle for up to several months; therefore, the sites drilled and reclaimed during 2011 will be revisited in 2012. The Reclamation Crew will perform additional reclamation, if necessary.

4.3 Tundra Pads and Matting

Drill components were placed on top of temporary wooden platforms constructed of timbers and decking. Approximately ten to twelve 8-ft x 16-ft “tundra pads” and wooden boardwalks were placed at high traffic areas around the drill site to minimize the impact to the ground surface. They were moved into position via helicopter during initial rig set-up and demobilized when the borehole was complete.

Given the saturated surface soil conditions in the vicinity of borehole DDH 11536, additional precautions were employed during drill rig set-up. As part of this process, crews set-up the drill rig on top of twenty 8-ft x 16-ft interlocking high density polyethylene mats to allow for a stable drilling platform. Similar to the tundra pads these mats were demobilized when the borehole was complete.

Once the tundra pads and the matting were removed project staff used the back of a rake to massage the tundra to spring back to its original position.

4.4 Drill Water and Sediment Control

When necessary, temporary barriers (i.e., silt fencing, sorbent booms, straw booms, and straw bales) were deployed down gradient of drill operations to prevent incidental drill fluid overflow from encroaching upon surface water drainages. These materials were demobilized when the borehole was complete.

4.5 Solid Waste Management

A temporary aluminum "Flying Dumpster" was positioned at each project site to prevent trash from blowing away during high winds and helicopter sling-load operations. Prior to this year this device was built of wood. When full these dumpsters were slung via helicopter to Iliamna where trash and debris was sorted for transport to an off-site recycling facility or incineration in Iliamna.

A portable toilet consisting of a bucket with a plastic bag insert and snap on seat was positioned within a temporary wooden outbuilding at each drill site. Human solid waste was transported off-site to Iliamna where it was shipped to Safety Waste Incineration in Wasilla, Alaska, for treatment.

4.6 Additional Reclamation at Historical Borehole Locations

During 2011, crews identified eight historical borehole locations as needing additional reclamation. Six locations (i.e., DDH 7362, DDH 8412, GH08-151, P-06-40M, P-08-56D, and SRK-1A) had stagnant water pooled on the surface in the vicinity of the former borehole while two locations (i.e., DDH 9462, DDH 9475) had a seasonal water flow seeping from the former borehole. These eight locations are depicted on Figure 5.

Additional reclamation was performed at the first six of these boreholes during 2011 and the other two boreholes (i.e., DDH 9462 and DDH 9475) will be completed as soon as conditions allow in 2012.

5.0 DATE

This report is dated 8 February 2012.

The undersigned prepared the report entitled “2011 Annual Reclamation Report – The Pebble Project Iliamna, Alaska.” A Certificate of Author is provided in Appendix C.

/s/ Jeffrey B. Norberg, President JBN Consultants, Inc.

Jeffrey B. Norberg, B.Sc. Geo.

Table 2. 2011 Pebble Exploration Project - Reclamation Status - Boreholes

ID		ADL		Seward - Meridian			NAD83 AK State Plane Zone 5		WGS84		Depth (ft)
Pre Site	Post Site	Number	Claim Name	Township	Range	Section	Easting (ft)	Northing (ft)	Longitude	Latitude	
Disturbed in 2010 - Reclamation Completed in 2011											
Diamond Drill Boreholes											
EX2010-Y	DDH 10504	643915	PEB SE 17	T4S	R35W	NE1/4, NW1/4, Sec. 28	1399393	2124229	-155.3092	59.8084	1198
EX2010-CF	DDH 10506	566738	PEBBLE BEACH 3039	T4S	R36W	SE1/4, SW1/4, Sec. 24	1384209	2125333	-155.3918	59.8105	882
EX2010-DU	DDH 10507	638823	PEB 45	T4S	R36W	NW1/4, NE1/4, Sec. 31	1358843	2119804	-155.5288	59.7939	1524
EX2010-DB	DDH 10511	638809	PEB 31	T4S	R36W	SE1/4, SE1/4, Sec. 30	1360480	2120107	-155.5200	59.7948	1286
EX2010-DM	DDH 10512	642442	PEB WB 31	T3S	R36W	NE1/4, SE1/4, Sec. 15	1376133	2163922	-155.4402	59.9156	1022
EX2010-DA	DDH 10513	638811	PEB 33	T4S	R36W	SE1/4, SE1/4, Sec. 30	1364312	2121422	-155.4993	59.7986	1257
EX2010-DE	DDH 10515	638827	PEB 49	T4S	R36W	NW1/4, NE1/4, Sec. 33	1369090	2118661	-155.4731	59.7914	1157
EX2010-DJ	DDH 10517	638810	PEB 32	T4S	R36W	NE1/4, SW1/4, Sec. 29	1363147	2121207	-155.5056	59.7980	1377
EX2010-CH	DDH 10518	516961	PEBBLE BEACH 4251	T4S	R35W	SE1/4, SW1/4, Sec. 4	1400520	2141331	-155.3049	59.8552	443
EX2010-CH2 (redrill of 10518)	DDH 10520	516961	PEBBLE BEACH 4251	T4S	R35W	SE1/4, SW1/4, Sec. 4	1400519	2141331	-155.3049	59.8552	1278
EX2010-EA	DDH 10525	644206	PEB SE 43	T4S	R35W	SW1/4 SW1/4, Sec. 26	1408483	2120138	-155.2594	59.7977	1208
Geotechnical Boreholes											
GH10-AH	GH10-225	642412	PEB WB 1	T4S	R35W	NW1/4 SE1/4, Sec. 04	1367812	2147632	-155.4835	59.8706	600
GH10-BK	GH10-226	516969	PEBBLE BEACH 4354	T4S	R35W	NW1/4 SW1/4, Sec. 03	1403372	2142009	-155.2895	59.8572	160
GH10-BC	GH10-227	642376	PEB EB 39	T3S	R34W	SE1/4 SW1/4, Sec. 19	1421653	2155964	-155.1914	59.8963	200
GH10-BB	GH10-228	642385	PEB EB 48	T3S	R34W	SW1/4 NE1/4, Sec. 19	1421905	2158170	-155.1903	59.9024	240
Disturbed in 2011 - Reclamation Completed in 2011											
Diamond Drill Boreholes											
RE2011-V	DDH 11526	516810	PEBBLE BEACH 5452	T3S	R35W	SW1/4, SE1/4, Sec 21	1401884	2157110	-155.2992	59.8984	227
RE2011-V2 (redrill of 10526)	DDH 11527	516810	PEBBLE BEACH 5452	T3S	R35W	SW1/4, SE1/4, Sec 21	1401884	2157110	-155.2992	59.8984	2700
CN2011-BE	DDH 11528	642435	PEB WB 24	T3S	R36W	SW1/4, SW1/4, Sec 23	1378433	2156987	-155.4268	59.8968	1530
RE2011-BB	DDH 11529	516873	PEBBLE BEACH 5352	T3S	R35W	NW1/4, NE1/4, Sec 28	1401823	2154772	-155.2992	59.8920	3482
CN2011-BD	DDH 11530	642429	PEB WB 18	T3S	R36W	SW1/4, NE1/4, Sec 27	1375409	2154768	-155.4430	59.8905	1000
PP2011-H	DDH 11531	516811	PEBBLE BEACH 5453	T3S	R35W	SE1/4, SE1/4, Sec 21	1403223	2156346	-155.2918	59.8964	2458
CN2011-BC	DDH 11532	642437	PEB WB 26	T3S	R36W	SE1/4, NW1/4, Sec 22	1373358	2159450	-155.4548	59.9032	637
MG2011-A	DDH 11533	524699	SILL 7444	T3S	R35W	NE1/4, NE1/4, Sec 27	1407982	2155477	-155.2658	59.8943	4812
CN2011-M	DDH 11534	524836	PEBBLE BEACH 5849	T3S	R35W	SE1/4, SE1/4, Sec 17	1398047	2161262	-155.3205	59.9096	1917
PP2011-K	DDH 11535	524827	PEBBLE BEACH 5355	T3S	R35W	NE1/4, NW1/4, Sec 27	1405038	2155153	-155.2818	59.8933	2277
Geotechnical Boreholes											
GH11-W	GH11-229	540447	SILL 7948	T3S	R35W	SE1/4, SE1/4, Sec 14	1413849	2161612	-155.2345	59.9114	174
GH11-AA	GH11-230	642400	PEB EB 63	T3S	R34W	SW1/4, NW1/4, Sec 18	1420460	2164330	-155.1987	59.9191	173
GH11-V	GH11-231	540441	SILL 7848	T3S	R35W	NE1/4, NE1/4, Sec 23	1413027	2160040	-155.2388	59.9070	114
GH11-Y	GH11-232	642391	PEB EB 54	T3S	R35W	SW1/4, SE1/4, Sec 13	1417674	2161848	-155.2137	59.9122	156
GH11-CK	GH11-233	516827	PEBBLE BEACH 5754	T3S	R35W	NW1/4, NW1/4, Sec 22	1404163	2160359	-155.2871	59.9074	149
GH11-H	GH11-234	531462	PEBBLE BEACH 6145	T3S	R35W	NE1/4, NE1/4, Sec 18	1391922	2165660	-155.3544	59.9213	100
GH11-K	GH11-235	531458	PEBBLE BEACH 6045	T3S	R35W	SE1/4, NE1/4, Sec 18	1392861	2165210	-155.3492	59.9201	139
GH11-L	GH11-236	531455	PEBBLE BEACH 5946	T3S	R35W	NW1/4, SW1/4, Sec 17	1393657	2163473	-155.3447	59.9154	169
GH11-J	GH11-237	531454	PEBBLE BEACH 5945	T3S	R35W	NE1/4, SE1/4, Sec 18	1391778	2163427	-155.3549	59.9152	203
GH11-D	GH11-238	516964	PEBBLE BEACH 4254	T4S	R35W	SW1/4, SW1/4, Sec 3	1403838	2140885	-155.2868	59.8542	298

Table 2. 2011 Pebble Exploration Project - Reclamation Status - Boreholes

ID		ADL		Seward - Meridian			NAD83 AK State Plane Zone 5		WGS84		Depth (ft)
Pre Site	Post Site	Number	Claim Name	Township	Range	Section	Easting (ft)	Northing (ft)	Longitude	Latitude	
GH11-C	GH11-239	516963	PEBBLE BEACH 4253	T4S	R35W	SE1/4, SE1/4, Sec 4	1402590	2141008	-155.2936	59.8544	263
GH11-G	GH11-240	524789	PEBBLE BEACH 4355	T4S	R35W	NE1/4, SW1/4, Sec 3	1404684	2141559	-155.2823	59.8560	173
GH11-B	GH11-241	516962	PEBBLE BEACH 4252	T4S	R35W	SW1/4, SE1/4, Sec 4	1401709	2140947	-155.2984	59.8542	404
GH11-A	GH11-242	516961	PEBBLE BEACH 4251	T4S	R35W	SE1/4, SW1/4, Sec 4	1400539	2141281	-155.3048	59.8551	200
GH11-X	GH11-243	642390	PEB EB 53	T3S	R35W	SW1/4, SW1/4, Sec 13	1415449	2161635	-155.2258	59.9115	104
SH11-AD	GH11-244S[1]	516815	PEBBLE BEACH 5550	T3S	R35W	NW1/4, SW1/4, Sec 21	1399054	2158057	-155.3147	59.9009	152
GH11-CM	GH11-245	642391	PEB WB 54	T3S	R35W	NW1/4, SE1/4, Sec 13	1417380	2163479	-155.2154	59.9167	110
GH11-CN	GH11-246	642399	PEB WB 62	T3S	R35W	NE1/4, NE1/4, Sec 13	1419391	2165240	-155.2046	59.9216	144
GH11-CO	GH11-247	531454	PEBBLE BEACH 5945	T3S	R35W	NE1/4, SE1/4, Sec 18	1392555	2163507	-155.3507	59.9154	67
SH11-BC	GH11-248S	516807	PEBBLE BEACH 5449	T3S	R35W	SE1/4, SE1/4, Sec 20	1398111	2157259	-155.3197	59.8986	90
SH11-AQ	GH11-249S	516807	PEBBLE BEACH 5449	T3S	R35W	SE1/4, SE1/4, Sec 20	1398137	2156301	-155.3195	59.8960	90
GH11-AZ	GH11-250S	516870	PEBBLE BEACH 5349	T3S	R35W	NE1/4, NE1/4, Sec 29	1397208	2155263	-155.3244	59.8931	108
SH11-AF	GH11-251S	516871	PEBBLE BEACH 5350	T3S	R35W	NW1/4, NW1/4, Sec 28	1398989	2155519	-155.3148	59.8939	100
SH11-AC	GH11-252S	516865	PEBBLE BEACH 5250	T3S	R35W	SW1/4, NW1/4, Sec 28	1398853	2154488	-155.3154	59.8911	94
SH11-AH	GH11-254S	516873	PEBBLE BEACH 5352	T3S	R35W	NW1/4, NE1/4, Sec 28	1401512	2154606	-155.3009	59.8916	71
SH11-AG	GH11-255S	516872	PEBBLE BEACH 5351	T3S	R35W	NE1/4, NW1/4, Sec 28	1400795	2155217	-155.3049	59.8932	45
SH11-AK	GH11-256S	516866	PEBBLE BEACH 5251	T3S	R35W	SE1/4, NW1/4, Sec 28	1400445	2153754	-155.3066	59.8892	80
SH11-AL	GH11-257S	516861	PEBBLE BEACH 5152	T3S	R35W	NW1/4, SE1/4, Sec 28	1401833	2153169	-155.2990	59.8877	20
SH11-AI	GH11-258S	516874	PEBBLE BEACH 5353	T3S	R35W	NE1/4, NE1/4, Sec 28	1403264	2155228	-155.2915	59.8934	24
SH11-AJ	GH11-259S	524824	PEBBLE BEACH 5254	T3S	R35W	SW1/4, NW1/4, Sec 27	1404017	2153740	-155.2872	59.8893	75
SH11-AM	GH11-260S	524825	PEBBLE BEACH 5255	T3S	R35W	SW1/4, NW1/4, Sec 27	1404683	2154400	-155.2836	59.8912	132
SH11-AN	GH11-261S	524668	SILL 7243	T3S	R35W	NW1/4, SE1/4, Sec 27	1406194	2152906	-155.2753	59.8872	115
SH11-CC	GH11-262S	524827	PEBBLE BEACH 5355	T3S	R35W	NE1/4, NW1/4, Sec 27	1405745	2154519	-155.2779	59.8916	99
SH11-AT	GH11-263S	524828	PEBBLE BEACH 5455	T3S	R35W	SE1/4, SW1/4, Sec 22	1405483	2156294	-155.2795	59.8964	130
SH11-AU	GH11-264S	516812	PEBBLE BEACH 5454	T3S	R35W	SW1/4, SW1/4, Sec 22	1403784	2156947	-155.2888	59.8981	25
SH11-BB	GH11-267S	540430	SILL 7743	T3S	R35W	SW1/4, NE1/4, Sec 22	1406974	2159160	-155.2717	59.9043	61
SH11-BE	GH11-268S	540436	SILL 7748	T3S	R35W	NW1/4, NE1/4, Sec 22	1407143	2160231	-155.2709	59.9073	96
SH11-BA	GH11-269S	516819	PEBBLE BEACH 5554	T3S	R35W	NW1/4, SW1/4, Sec 22	1404394	2158416	-155.2856	59.9021	53
SH11-AX	GH11-270S	540425	SILL 7644	T3S	R35W	NE1/4, SE1/4, Sec 22	1407816	2157426	-155.2669	59.8996	45
SH11-AS	GH11-271S	524699	SILL 7444	T3S	R35W	NE1/4, NE1/4, Sec 27	1407838	2155332	-155.2666	59.8939	80
SH11-AR	GH11-272S	524714	SILL 7545	T3S	R35W	SW1/4, SW1/4, Sec 23	1408979	2156588	-155.2605	59.8974	73
SH11-AY	GH11-273S	540426	SILL 7645	T3S	R35W	NW1/4, SW1/4, Sec 23	1409846	2158324	-155.2559	59.9022	27
SH11-AP	GH11-275S	642364	PEB EB 27	T3S	R35W	NW1/4, NW1/4, Sec 26	1408957	2154789	-155.2604	59.8925	155
SH11-AO	GH11-276S	524685	SILL 7344	T3S	R35W	SE1/4, NE1/4, Sec 27	1408261	2153971	-155.2641	59.8902	124
GH11-R	GH11-277	524840	PEBBLE BEACH 5949	T3S	R35W	NE1/4, SE1/4, Sec 17	1398102	2163203	-155.3204	59.9149	297
SH11-BH	GH11-278S	516827	PEBBLE BEACH 5754	T3S	R35W	NW1/4, NW1/4, Sec 22	1404008	2160801	-155.2880	59.9086	41
SH11-BI	GH11-279S	540402	PEBBLE BEACH 5855	T3S	R35W	SE1/4, SW1/4, Sec 15	1405184	2161742	-155.2817	59.9113	48
SH11-BM	GH11-280S	540442	SILL 7943	T3S	R35W	SW1/4, SE1/4, Sec 15	1406861	2161539	-155.2725	59.9108	73
GH11-O	GH11-281	524840	PEBBLE BEACH 5949	T3S	R35W	NE1/4, SE1/4, Sec 17	1397396	2162779	-155.3242	59.9137	169
SH11-BN	GH11-282S	540443	SILL 7944	T3S	R35W	SE1/4, SE1/4, Sec 15	1408177	2161595	-155.2654	59.9110	58
SH11-BO	GH11-283S	540445	SILL 7946	T3S	R35W	SE1/4, SW1/4, Sec 14	1410531	2161144	-155.2525	59.9099	60
SH11-BL	GH11-284S	540438	SILL 7845	T3S	R35W	NW1/4, NW1/4, Sec 23	1410035	2159944	-155.2551	59.9066	36
SH11-BU	GH11-286S	524715	SILL 7546	T3S	R35W	SE1/4, SW1/4, Sec 23	1410514	2156133	-155.2521	59.8962	37

Table 2. 2011 Pebble Exploration Project - Reclamation Status - Boreholes

ID		ADL		Seward - Meridian			NAD83 AK State Plane Zone 5		WGS84		Depth (ft)
Pre Site	Post Site	Number	Claim Name	Township	Range	Section	Easting (ft)	Northing (ft)	Longitude	Latitude	
GH11-T	GH11-287	524837	PEBBLE BEACH 5850	T3S	R35W	SW1/4, SW1/4, Sec 16	1398646	2161591	-155.3173	59.9105	244
SH11-BW	GH11-288S	524685	SILL 7344	T3S	R35W	SE1/4, NE1/4, Sec 27	1407556	2153451	-155.2679	59.8887	113
SH11-CG	GH11-289S	540431	SILL 7744	T3S	R35W	SE1/4, NE1/4, Sec 22	1408356	2159183	-155.2641	59.9045	40
SH11-BZ	GH11-290S	540429	SILL 7648	T3S	R35W	NE1/4, SE1/4, Sec 23	1413761	2158003	-155.2346	59.9015	50
SH11-BP	GH11-291S	540432	SILL 7745	T3S	R35W	SW1/4, NW1/4, Sec 23	1409946	2159262	-155.2555	59.9047	40
SH11-BK	GH11-292S	524715	SILL 7546	T3S	R35W	SE1/4, SW1/4, Sec 23	1411192	2155769	-155.2483	59.8953	160
GH11-P	GH11-293	524833	PEBBLE BEACH 5749	T3S	R35W	NE1/4, NE1/4, Sec 20	1397745	2161225	-155.3221	59.9095	229
GH11-N	GH11-294	524834	PEBBLE BEACH 5750	T3S	R35W	NW1/4, NW1/4, Sec 21	1398669	2160964	-155.3171	59.9088	224
SH11-BJ	GH11-295S	524716	SILL 7547	T3S	R35W	SW1/4, SE1/4, Sec 23	1412155	2156426	-155.2432	59.8971	50
GH11-Q	GH11-296	524834	PEBBLE BEACH 5750	T3S	R35W	NW1/4, NW1/4, Sec 21	1399428	2160999	-155.3130	59.9089	239
Disturbed in 2011 - Reclamation Planned for 2012											
Diamond Drill Boreholes											
RE2011-O	DDH 11536	524820	PEBBLE BEACH 5054	T3S	R35W	SW1/4, SW1/4, Sec 27	1403899	2151090	-155.2876	59.8821	4915
RE2011-R	DDH 11537	540399	PEBBLE BEACH 5555	T3S	R35W	NE1/4, SW1/4, Sec 22	1405775	2157981	-155.2781	59.9010	4000
RE2011-Q	DDH 11538	643907	PEB SE 9	T4S	R35W	SE1/4, SW1/4, Sec 29	1394508	2119726	-155.3352	59.7958	1999
RE2011-P	DDH 11539	516822	PEBBLE BEACH 5653	T3S	R35W	SE1/4, NE1/4, Sec 21	1403527	2159013	-155.2904	59.9037	2564
RE2011-BA	DDH 11540	516846	PEBBLE BEACH 4852	T3S	R35W	NE1/4, SE1/4, Sec 33	1401251	2148773	-155.3017	59.8756	4544
RE2011-S	DDH 11541	644215	PEB SE 52	T5S	R36W	SE1/4, NW1/4, Sec 1	1395128	2111149	-155.3309	59.7723	2108
RE2011-T	DDH 11542	643894	PEB SE A3	T4S	R35W	SE1/4, NW1/4, Sec 31	1388418	2117071	-155.3680	59.7882	1587
Geotechnical Boreholes											
SH11-AV	GH11-253S	516810	PEBBLE BEACH 5452	T3S	R35W	SW1/4, SE1/4, Sec 21	1401748	2156209	-155.2998	59.8960	44
SH11-AW	GH11-265S	540399	PEBBLE BEACH 5555	T3S	R35W	NE1/4, SW1/4, Sec 22	1405929	2157754	-155.2772	59.9004	175
SH11-CE	GH11-266S	516819	PEBBLE BEACH 5554	T3S	R35W	NW1/4, SW1/4, Sec 22	1404645	2157410	-155.2842	59.8994	73
GH11-CL	GH11-274	516830	PEBBLE BEACH 5854	T3S	R35W	SW1/4, SW1/4, Sec 15	1403783	2162423	-155.2894	59.9131	179
SH11-BQ	GH11-285S	540427	SILL 7646	T3S	R35W	NE1/4, SW1/4, Sec 23	1410797	2157428	-155.2507	59.8998	34

Notes

1 - Geotechnical boreholes: The "S" designation at the end of the Post Site ID means that the borehole was drilled using Sonic Drilling methods. If there is no "S" in the ID it was drilled using Mud Rotary methods.

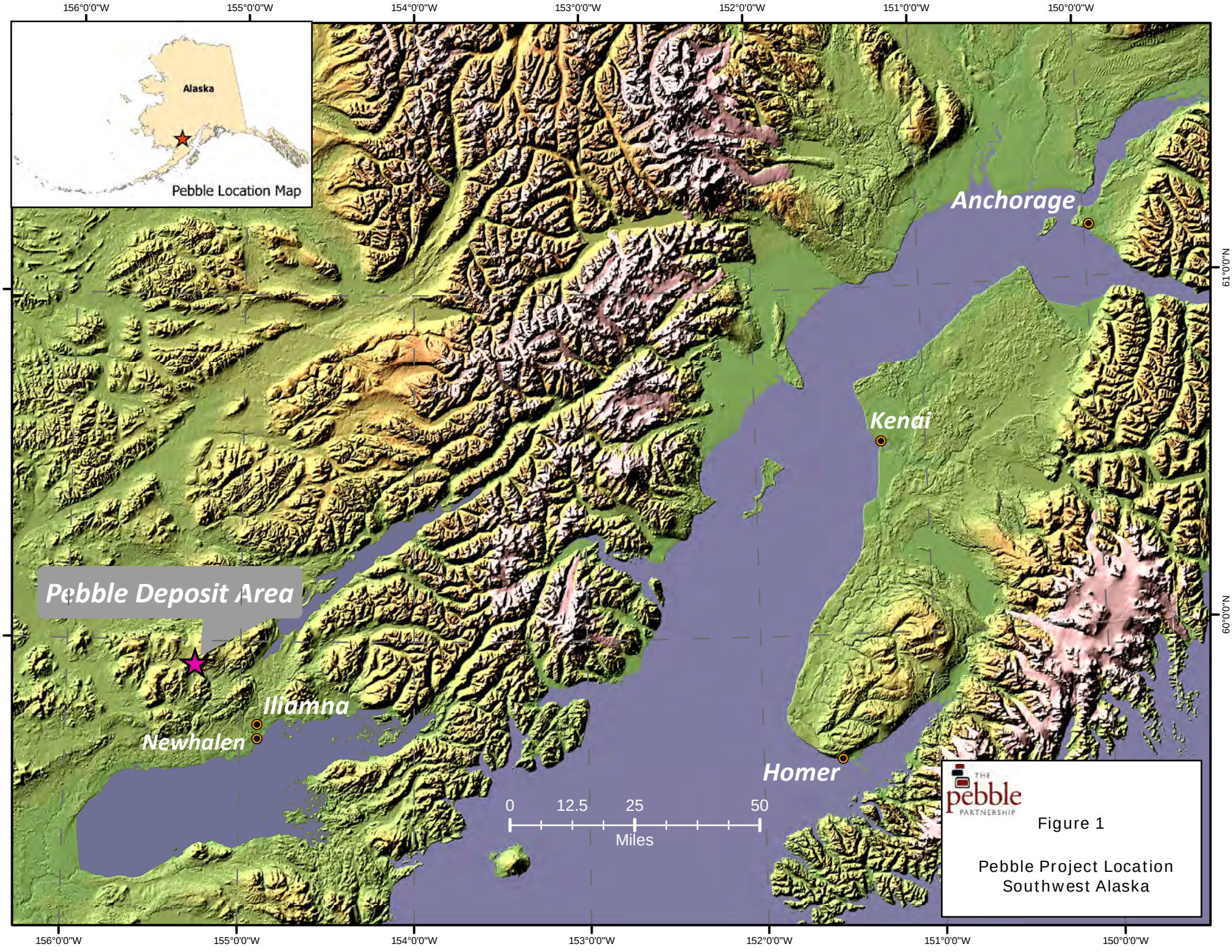
Table 3. 2011 Pebble Exploration Project - Reclamation Status - Seismic Lines

ID		ADL		NAD83 AK State Plane Zone 5				Length Ft	WGS84			
Pre Site	Post Site	Numbers	Claim Names	Start Easting	Start Northing	End Easting	End Northing		Start Longitude	Start Latitude	End Longitude	End Latitude
Disturbed in 2010 - Reclamation Completed in 2011												
Seismic Lines												
		542576	PEBBLE BEACH 6356									
		540407	PEBBLE BEACH 6355									
		540406	PEBBLE BEACH 6255									
		540405	PEBBLE BEACH 6155									
SL-C	SL-39	516838	PEBBLE BEACH 6154									
(Section 1)	(Section 1)	516836	PEBBLE BEACH 6054	1404460	2153283	1404460	2164910	11627.2	-155.28473	59.88810	-155.28596	59.91991
		516836	PEBBLE BEACH 6054									
		516833	PEBBLE BEACH 5954									
		516830	PEBBLE BEACH 5854									
		516827	PEBBLE BEACH 5754									
		516823	PEBBLE BEACH 5654									
		516819	PEBBLE BEACH 5554									
		516812	PEBBLE BEACH 5454									
SL-C	SL-39	524826	PEBBLE BEACH 5354									
(Section 2)	(Section 2)	524824	PEBBLE BEACH 5254	1404460	2164910	1406307	2168628	4151.3	-155.28596	59.91991	-155.27629	59.93017
		516820	PEBBLE BEACH 5651									
		516821	PEBBLE BEACH 5652									
		516822	PEBBLE BEACH 5653									
		516823	PEBBLE BEACH 5654									
		540400	PEBBLE BEACH 5655									
		542569	PEBBLE BEACH 5656									
SL-D	SL-40	540430	SILL 7743	1400774	2158757	1407150	2158757	6375.7	-155.30538	59.90288	-155.27066	59.90322
		516809	PEBBLE BEACH 5451									
		516810	PEBBLE BEACH 5452									
		516811	PEBBLE BEACH 5453									
		516812	PEBBLE BEACH 5454									
		524828	PEBBLE BEACH 5455									
		542567	PEBBLE BEACH 5456									
		524712	SILL 7543									
SL-E	SL-41	524713	SILL 7544	1400800	2156796	1407846	2156796	7046.2	-155.30503	59.89751	-155.26667	59.89789
		524824	PEBBLE BEACH 5254									
		524825	PEBBLE BEACH 5255									
		542565	PEBBLE BEACH 5256									
		524684	SILL 7343									
SL-F	SL-42	524685	SILL 7344	1403475	2154425	1408012	2154425	4536.4	-155.29021	59.89117	-155.26552	59.89141
		524832	PEBBLE BEACH 5748									
		524833	PEBBLE BEACH 5749									
		524836	PEBBLE BEACH 5849									
SL-J	SL-43	524837	PEBBLE BEACH 5850	1396396	2160749	1398871	2162178	2858.0	-155.32944	59.90809	-155.31611	59.91213
		524833	PEBBLE BEACH 5749									
		524834	PEBBLE BEACH 5750									
SL-K	SL-44	524837	PEBBLE BEACH 5850	1397028	2159920	1399503	2161349	2858.0	-155.32591	59.90586	-155.31258	59.90990

Table 3. 2011 Pebble Exploration Project - Reclamation Status - Seismic Lines

ID		ADL		NAD83 AK State Plane Zone 5				Length Ft	WGS84			
Pre Site	Post Site	Numbers	Claim Names	Start Easting	Start Northing	End Easting	End Northing		Start Longitude	Start Latitude	End Longitude	End Latitude
		524835	PEBBLE BEACH 5848									
		524832	PEBBLE BEACH 5748									
		524833	PEBBLE BEACH 5749									
SL-L	SL-45	524830	PEBBLE BEACH 5649	1396624	2161621	1397854	2159551	2407.6	-155.32829	59.91049	-155.32137	59.90489
		524836	PEBBLE BEACH 5849									
		524833	PEBBLE BEACH 5749									
SL-M	SL-46	524834	PEBBLE BEACH 5750	1397517	2162139	1398747	2160069	2407.6	-155.32349	59.91195	-155.31656	59.90636
		642427	PEB WB 16									
		642426	PEB WB 15									
SL-A	SL-47	642420	PEB WB 9									
(Section 1)	(Section 1)	642416	PEB WB 5	1368140	2146693	1366553	2149996	3664.0	-155.48161	59.86800	-155.49065	59.87694
SL-A	SL-47	642416	PEB WB 5									
(Section 2)	(Section 2)	642412	PEB WB 1	1366553	2149996	1369648	2155858	6629.1	-155.49065	59.87694	-155.47452	59.89316
SL-B	SL-48	642437	PEB WB 26									
(Section 1)	(Section 1)	642441	PEB WB 30	1372348	2159183	1373616	2163090	4108.3	-155.46022	59.90242	-155.45378	59.91318
SL-B	SL-48	642441	PEB WB 30									
(Section 2)	(Section 2)	642442	PEB WB 31	1379861	2160364	1384804	2159508	5017.3	-155.41945	59.90610	-155.39243	59.90404
		642442	PEB WB 31									
SL-B	SL-48	642443	PEB WB 32									
(Section 3)	(Section 3)	642439	PEB WB 28	1373616	2163090	1377303	2164036	3806.2	-155.45378	59.91318	-155.43381	59.91599
		642439	PEB WB 28									
		642440	PEB WB 29									
SL-B	SL-48	566969	PEBBLE BEACH 5638									
(Section 4)	(Section 4)	566970	PEBBLE BEACH 5639	1377303	2164036	1379861	2160364	4475.0	-155.43381	59.91599	-155.41945	59.90610
		642416	PEB WB 5									
		642417	PEB WB 6									
		642418	PEB WB 7									
SL-I	SL-49	642419	PEB WB 8	1375809	2148629	1368882	2149683	7006.4	-155.44012	59.87376	-155.47794	59.87622
		642392	PEB EB 55									
		642384	PEB EB 47									
		642376	PEB EB 39									
SL-N	SL-50	642368	PEB EB 31	1421731	2154150	1421731	2162794	8643.9	-155.19080	59.89136	-155.19165	59.91500
		516967	PEBBLE BEACH 4352									
		516968	PEBBLE BEACH 4353									
		516969	PEBBLE BEACH 4354									
SL-O	SL-51	524789	PEBBLE BEACH 4355	1404570	2142270	1400720	2142270	3850.0	-155.28297	59.85798	-155.30391	59.85778

Figures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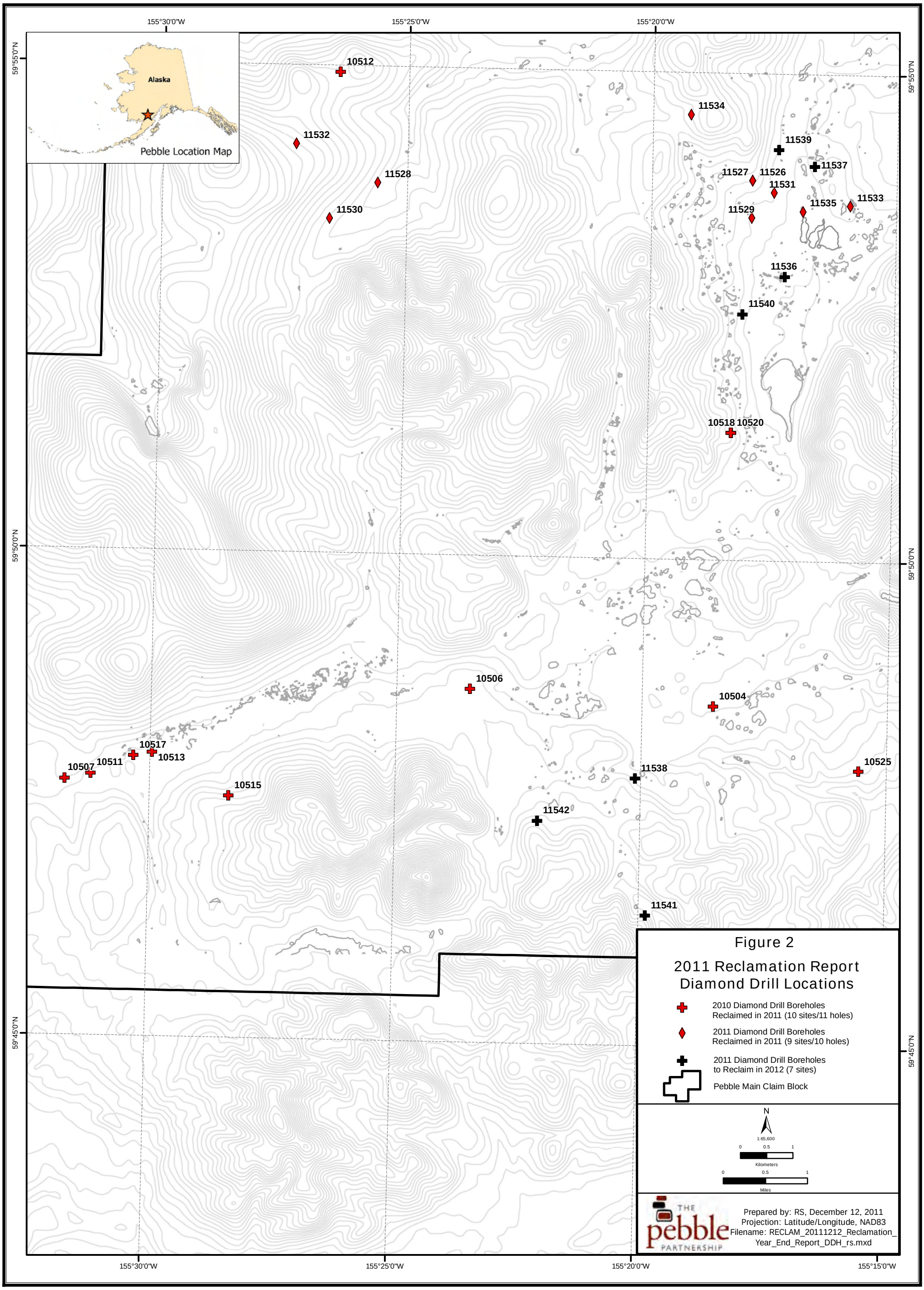
154°0'0"W
153°0'0"W
152°0'0"W
151°0'0"W
150°0'0"W
61°0'0"N
60°0'0"N
Alaska
Pebble Location Map
Anchorage
Kenai
Pebble Deposit Area
Iliamna
Newhalen
Homer
0
12.5
25
50
Miles
THE pebble PARTNERSHIP
Figure 1
Pebble Project Location
Southwest Alaska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155°25'0"W
155°20'0"W
155°15'0"W
59°55'0"N
59°50'0"N
59°45'0"N
Alaska
Pebble Location Map
10512
11532
11528
11530
11534
11539
11537
11527
11526
11531
11535
11533
11529
11536
11540
10518
10520
10506
10504
10517
10513
10507
10511
10515
11538
10525
11542
11541
Figure 2
2011 Reclamation Report
Diamond Drill Locations
2010 Diamond Drill Boreholes
Reclaimed in 2011 (10 sites/11 holes)
2011 Diamond Drill Boreholes
Reclaimed in 2011 (9 sites/10 holes)
2011 Diamond Drill Boreholes
to Reclaim in 2012 (7 sites)
Pebble Main Claim Block
N
1:65,600
0
0.5
1
Kilometers
0
0.5
1
Miles
THE pebble PARTNERSHIP
Prepared by: RS, December 12, 2011
Projection: Latitude/Longitude, NAD83
Filename: RECLAM_20111212_Reclamation_
Year_End_Report_DDH_rs.mxd

GH11-234
GH11-235
GH11-237
GH11-247
GH11-236
GH11-281
GH11-277
GH11-274
GH11-279S
GH11-280S
GH11-282S
GH11-283S
GH11-278S
GH11-293
GH11-287
GH11-296
GH11-294
GH11-233
GH11-268S
GH11-284S
GH11-267S
GH11-289S
GH11-291S
GH11-269S
GH11-273S
GH11-244S
GH11-266S
GH11-265S
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GH10-227
GH10-225
GH10-226
GH11-242
GH11-241
GH11-238
GH11-240
GH11-239

Figure 3

2011 Reclamation Report
Geotechnical Boreholes

- 2010 Geotechnical Boreholes Reclaimed in 2011 (4 sites)
- 2011 Mud Rotary Boreholes Reclaimed in 2011 (24 sites)
- 2011 Sonic Boreholes Reclaimed in 2011 (39 sites)
- 2011 Mud Rotary Boreholes to Reclaim in 2012 (1 site)
- 2011 Sonic Boreholes to Reclaim in 2012 (4 sites)

N

1:45,000

0 0.5 1
Kilometers

0 0.5 1
Miles

Prepared by: RS, December 12, 2011
Projection: Latitude/Longitude, NAD83
Filename: RECLAM_20111212_Reclamation_Year_End_Report_GEOTECH_rs.mxd

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59°56'0"N 59°55'0"N 59°54'0"N 59°53'0"N 59°52'0"N 59°51'0"N

155°30'0"W
155°25'0"W
155°20'0"W
155°15'0"W
60°0'0"N
59°55'0"N
59°50'0"N

SL-48
SL-47
SL-49
SL-46
SL-45
SL-43
SL-44
SL-39
SL-40
SL-41
SL-42
SL-50
SL-51

Figure 4

2011 Reclamation Report Seismic Lines

Reclaimed in 2011

2010 Seismic Lines

Pebble Main Claim Block

N

1:80,000

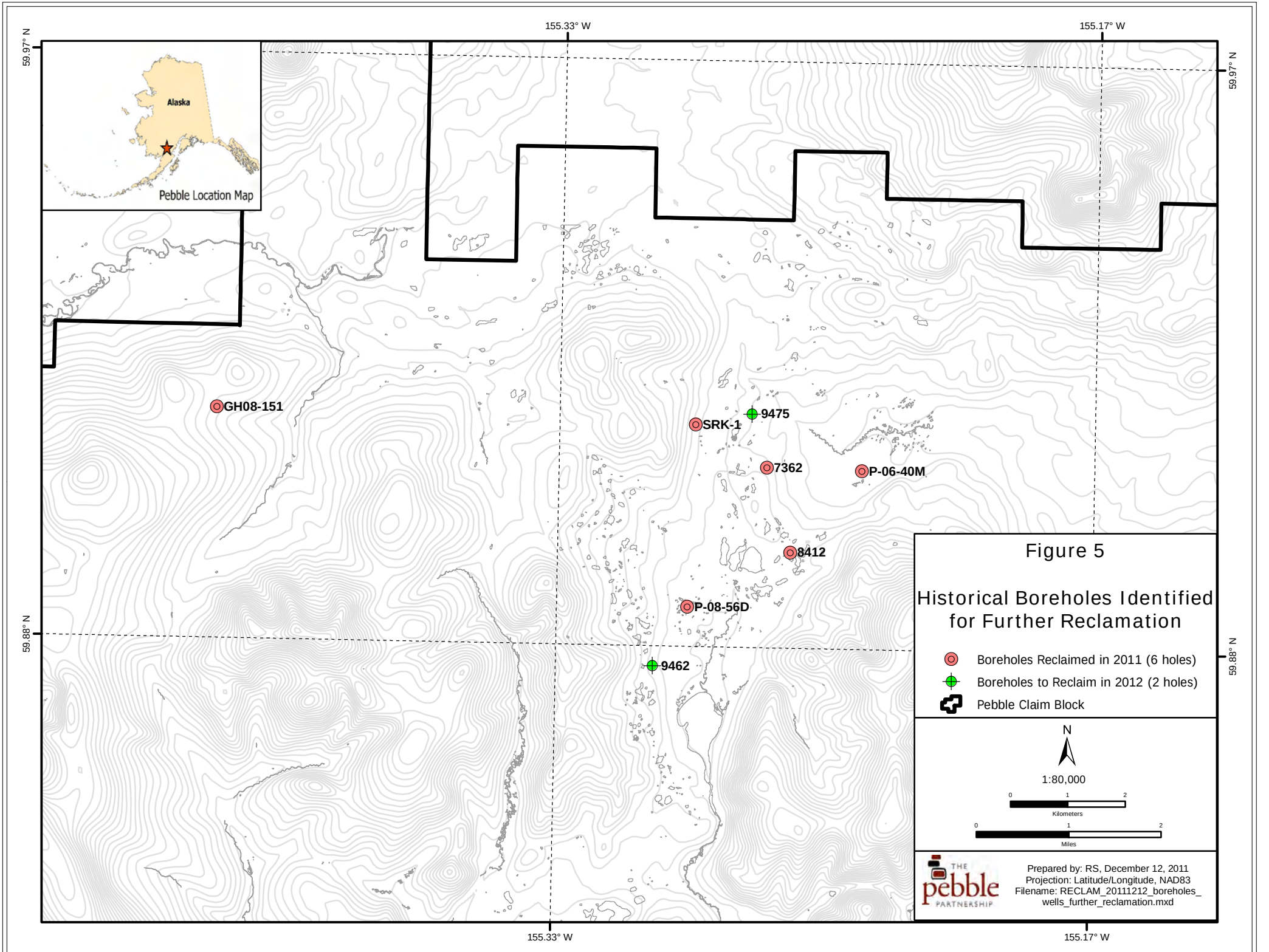
0 1 2
Kilometers

0 1 2
Miles

THE pebble PARTNERSHIP

Prepared by: RS, December 12, 2011
Projection: Latitude/Longitude, NAD83
Filename: RECLAM_20111212_Reclamation_Year_End_Report_SEISMIC_LINES_rs.mxd

155°30'0"W
155°25'0"W
155°20'0"W
155°15'0"W
155°10'0"W


155.33° W
155.17° W
59.97° N
59.88° N
Alaska
Pebble Location Map
GH08-151
SRK-1
9475
7362
P-06-40M
8412
P-08-56D
9462
Figure 5
Historical Boreholes Identified for Further Reclamation
Boreholes Reclaimed in 2011 (6 holes)
Boreholes to Reclaim in 2012 (2 holes)
Pebble Claim Block
N
1:80,000
0 1 2
Kilometers
0 1 2
Miles
THE pebble PARTNERSHIP
Prepared by: RS, December 12, 2011
Projection: Latitude/Longitude, NAD83
Filename: RECLAM_20111212_boreholes_wells_further_reclamation.mxd

Appendix A

Representative Photographs of Typical Reclaimed Sites

Photo 1: DDH 10507 – Drilled 2010 / Reclaimed 2011; Photo Taken Post Drilling on 12 September 2010; Looking West.

Photo 2: DDH 10507 – Photo Taken Post Reclamation on 8 July 2011; See Photo 1 for Reference; Looking West.

Photo 3: DDH 10511 – Drilled 2010 / Reclaimed 2011; Photo Taken Post Drilling on 27 September 2010; Looking North.

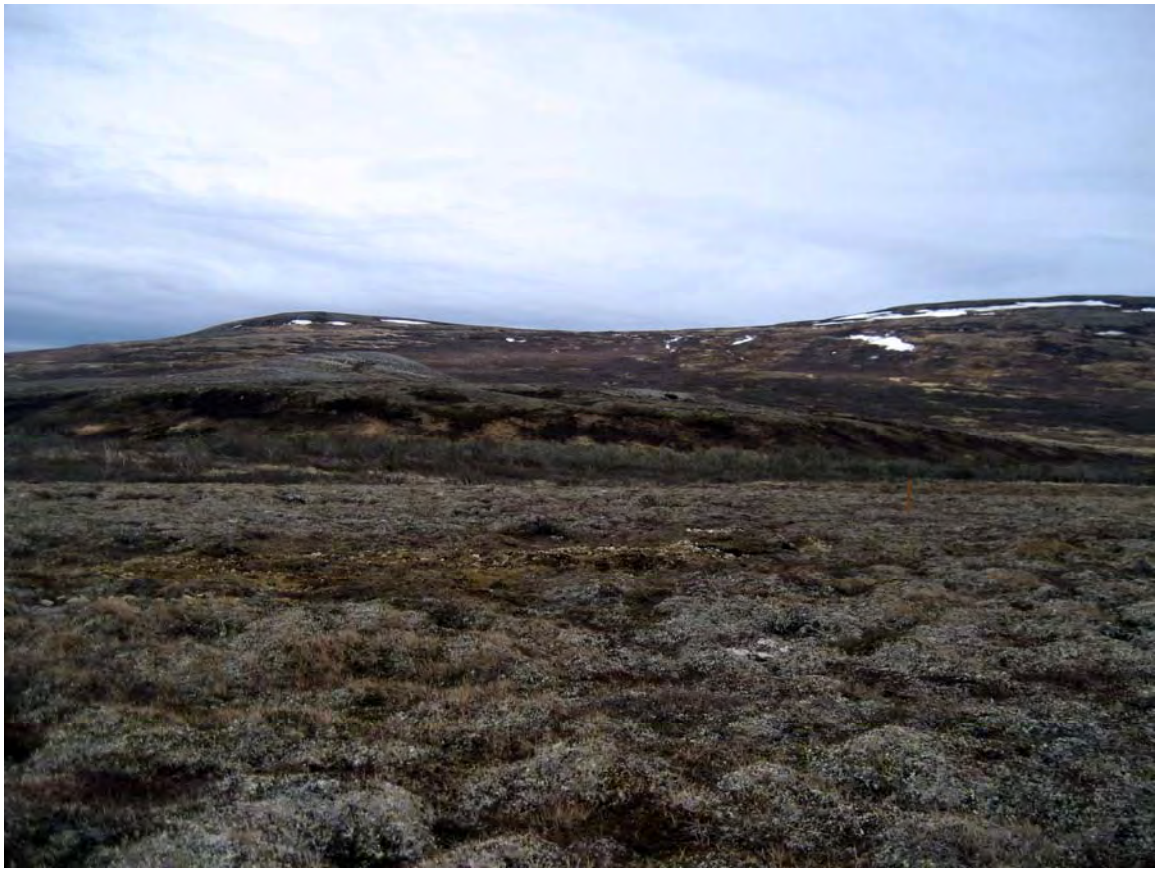


Photo 4: DDH 10511 – Photo Taken Post Reclamation on 29 May 2011; See Photo 3 for Reference; Looking North.

Photo 5: DDH 10513 – Drilled 2010 / Reclaimed 2011; Photo Taken Post Drilling on 27 September 2010; Looking South.

Photo 6: DDH 10513 – Photo Taken Post Reclamation on 9 July 2011; See Photo 5 for Reference; Looking South.

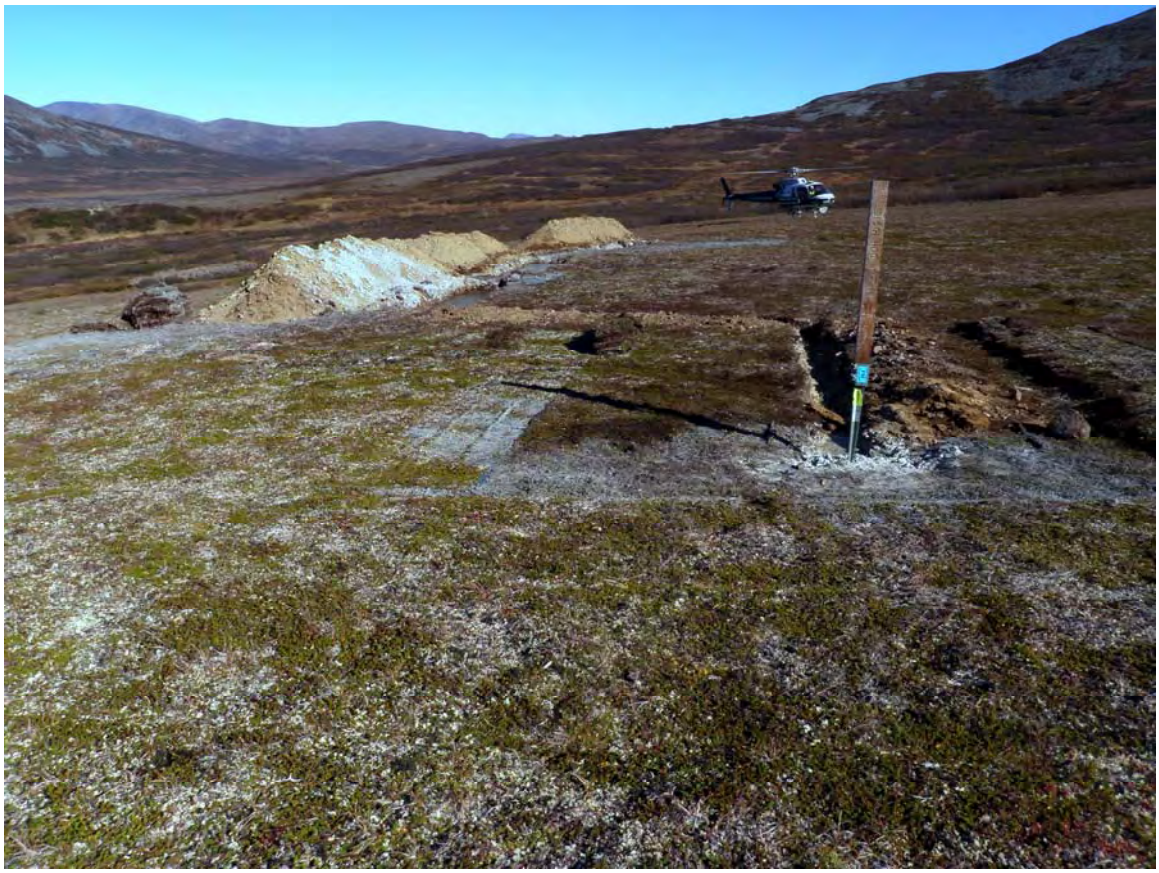


Photo 7: DDH 10515 – Drilled 2010 / Reclaimed 2011; Photo Taken Post Drilling on 27 September 2010; Looking East.

Photo 8: DDH 10515 – Photo Taken Post Reclamation on 29 June 2011; See Photo 7 for Reference; Looking East.

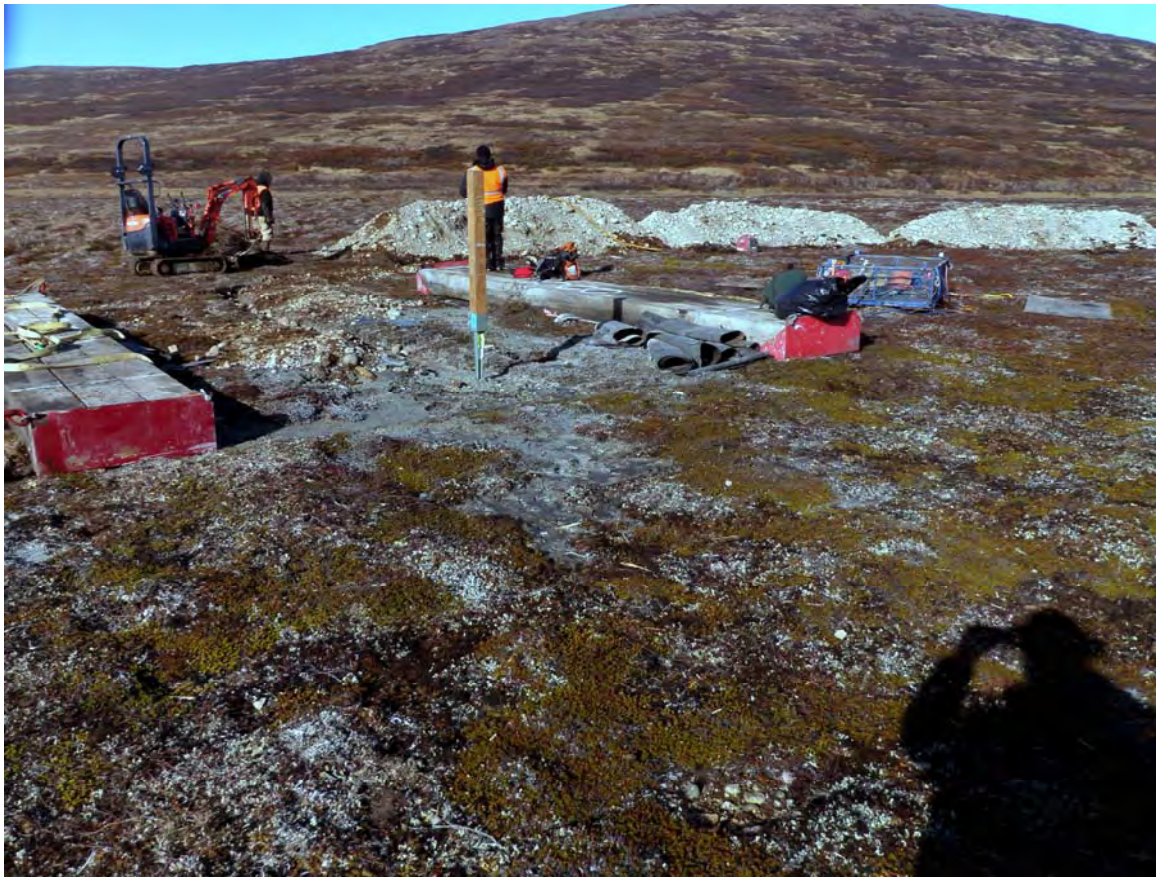


Photo 9: DDH 10517 – Drilled 2010 / Reclaimed 2011; Photo Taken Post Drilling on 5 October 2010; Looking North.

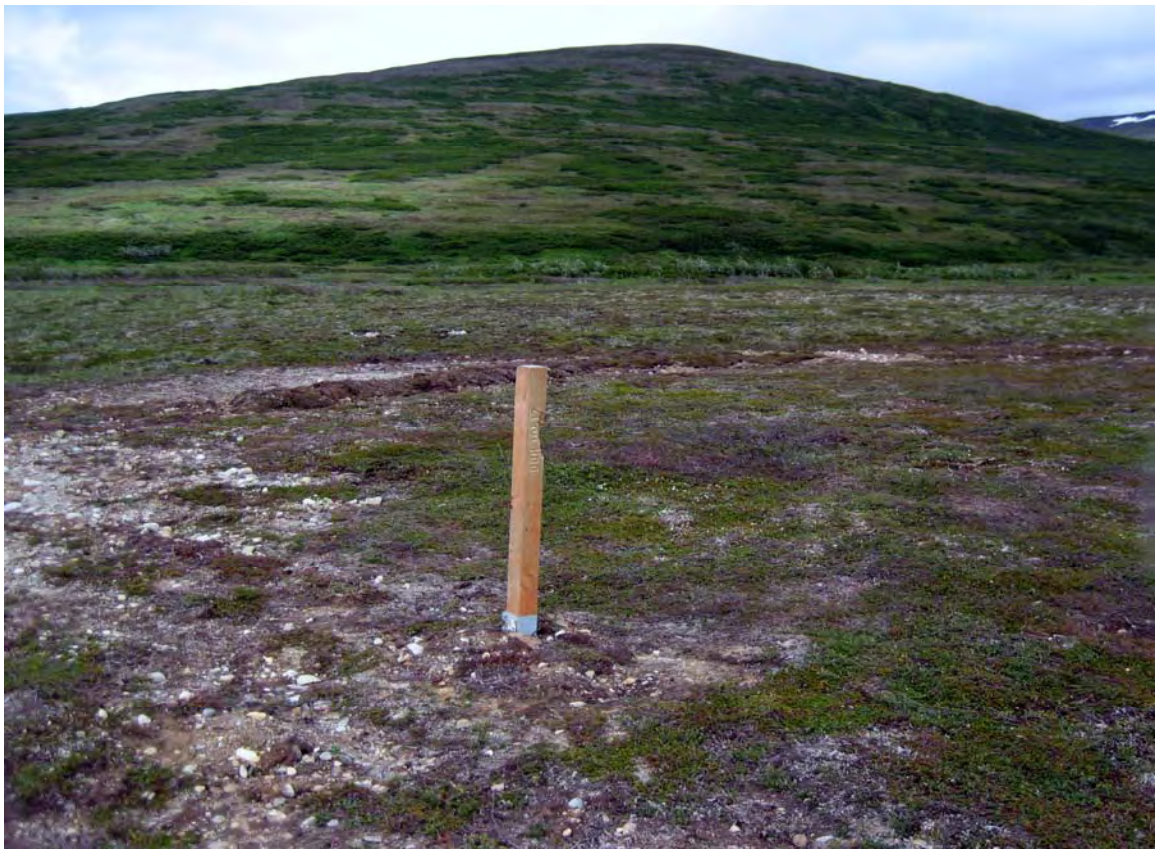


Photo 10: DDH 10517 – Photo Taken Post Reclamation on 8 July 2011; See Photo 9 for Reference; Looking North.

Photo 11: DDH 11526 & 11527 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 28 May 2011; Looking East.

Photo 12: DDH 11526 & 11527 – Photo Taken Post Reclamation on 22 August 2011; See Photo 11 for Reference; Looking East.

Photo 13: DDH 11528 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 17 June 2011; Looking West.

Photo 14: DDH 11528 – Photo Taken Post Reclamation on 20 July 2011; See Photo 13 for Reference; Looking West.

Photo 15: DDH 11529 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 4 July 2011; Looking East.

Photo 16: DDH 11529 – Photo Taken Post Reclamation on 11 August 2011; See Photo 15 for Reference; Looking East.

Photo 17: DDH 11530 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 18 June 2011; Looking West.

Photo 18: DDH 11530 – Photo Taken Post Reclamation on 21 July 2011; See Photo 17 for Reference; Looking West.

Photo 19: DDH 11533 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 5 September 2011; Looking North.

Photo 20: DDH 11533 – Photo Taken Post Reclamation on 22 October 2011; See Photo 19 for Reference; Looking North.

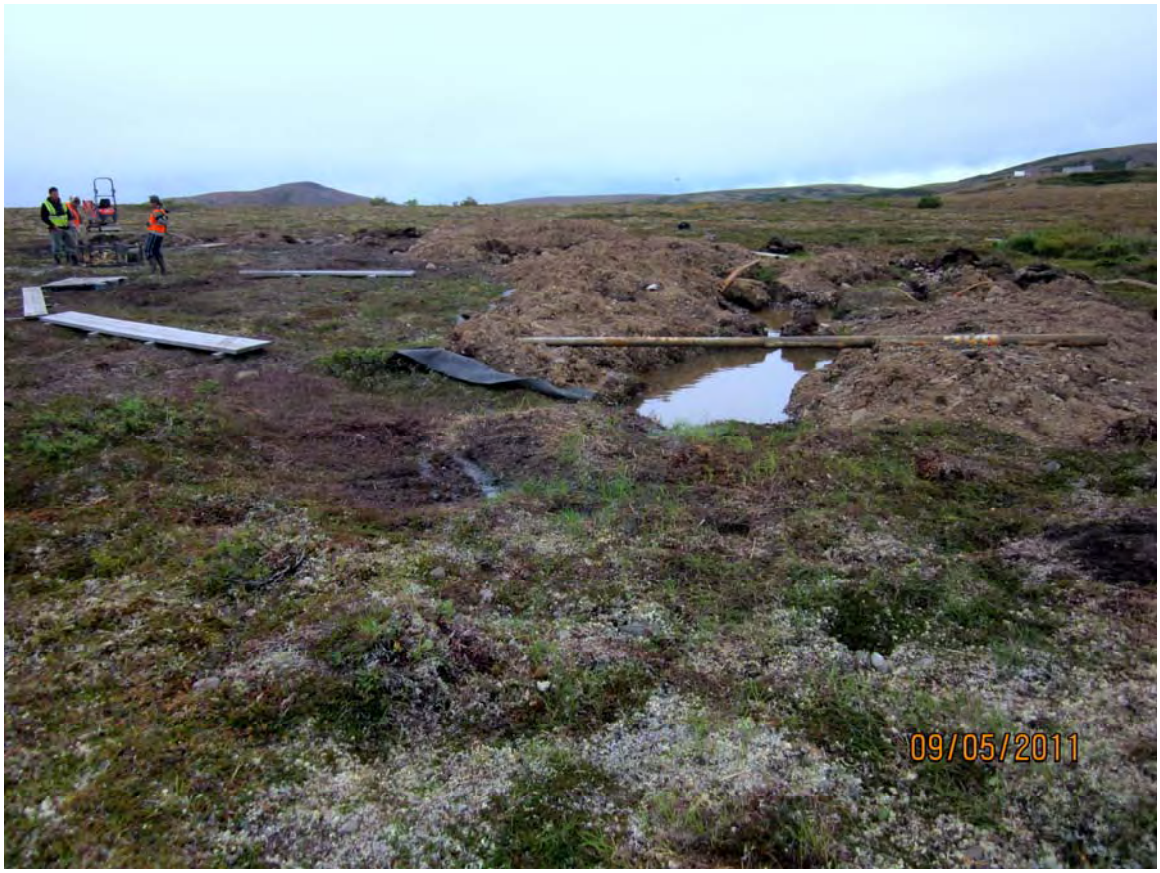


Photo 21: DDH 11533 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 5 September 2011; Looking West.

Photo 22: DDH 11533 – Photo Taken Post Reclamation on 22 October 2011; See Photo 21 for Reference; Looking West.

Photo 23: DDH 11534 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 25 July 2011; Looking West.

Photo 24: DDH 11534 – Photo Taken Post Reclamation on 12 October 2011; See Photo 23 for Reference; Looking West.

Photo 25: DDH 11535 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 27 August 2011; Looking South.

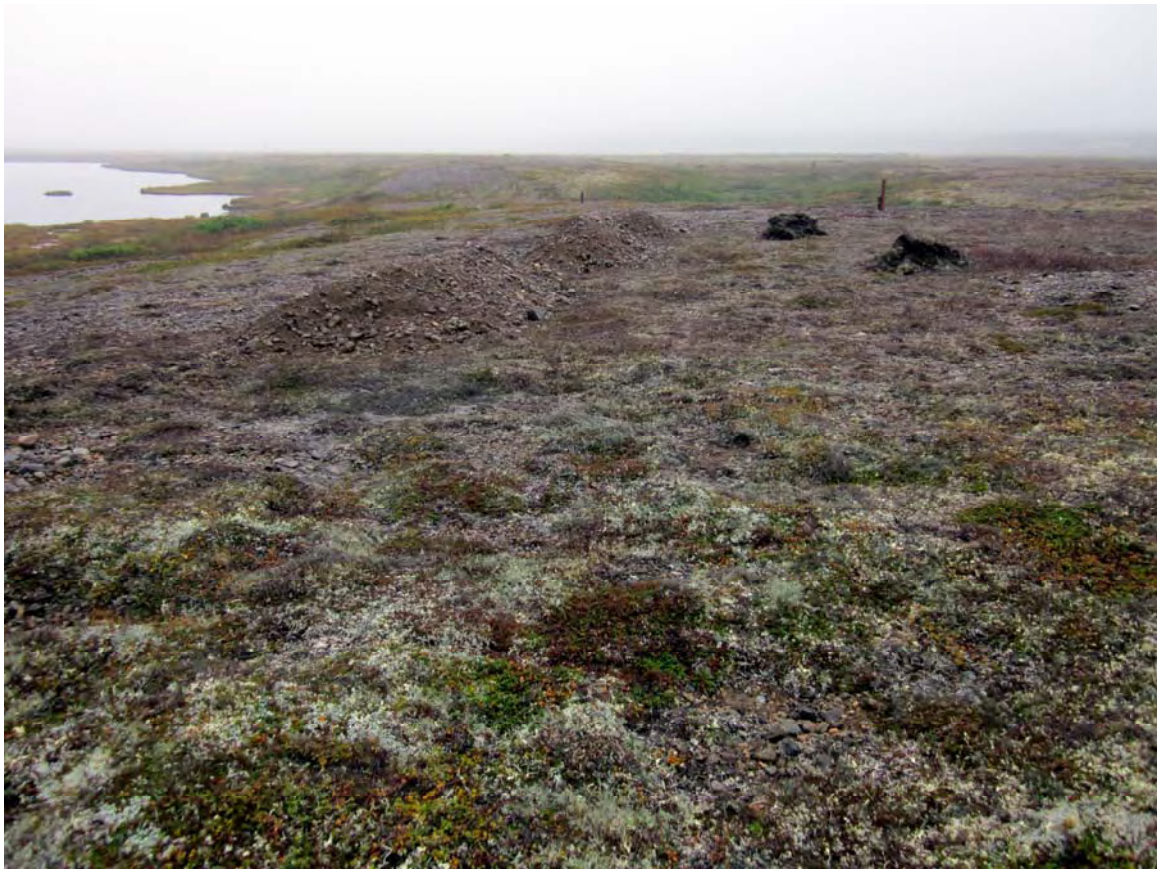


Photo 26: DDH 11535 – Photo Taken Post Reclamation on 31 August 2011; See Photo 25 for Reference; Looking South.

Photo 27: GH10-226 – Drilled 2010 / Reclaimed 2011; Photo Taken Post Drilling on 15 October 2010; Looking West.

Photo 28: GH10-226 – Photo Taken Post Reclamation on 24 July 2011; See Photo 27 for Reference; Looking West.

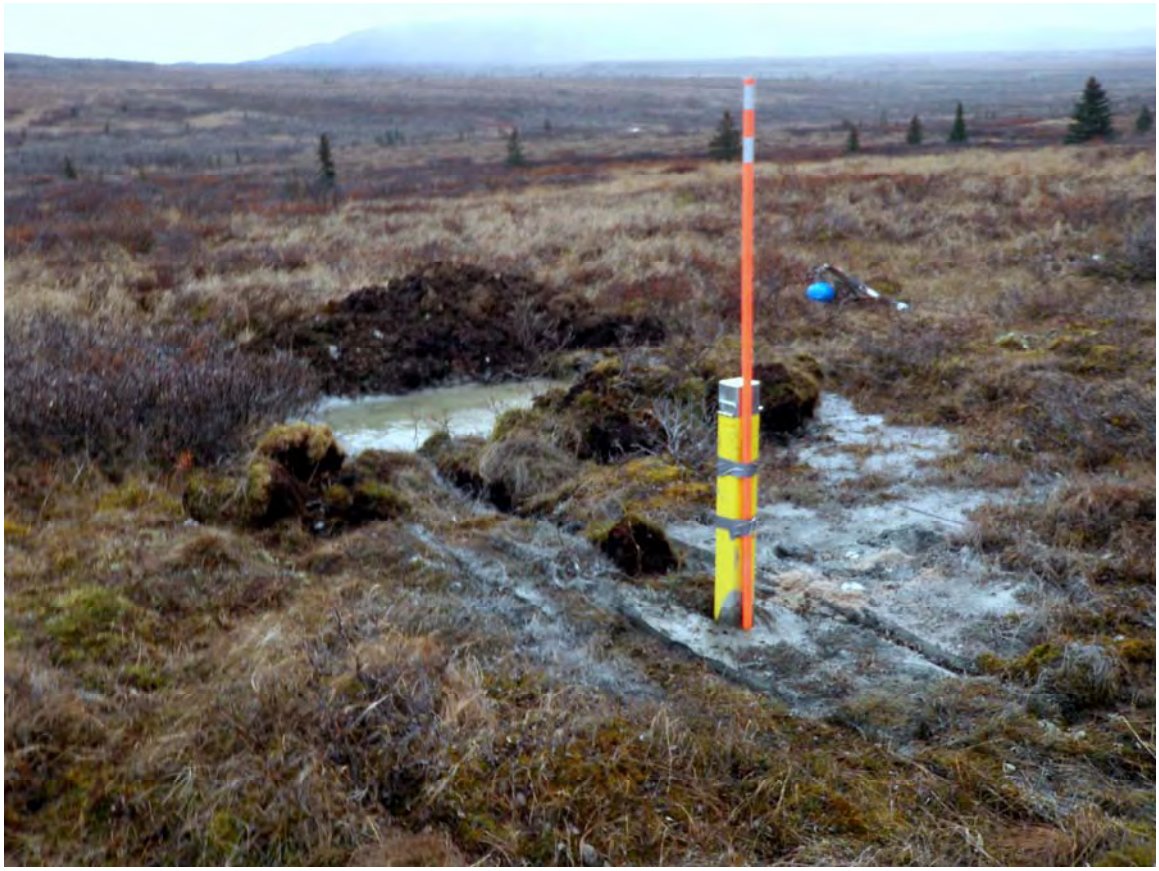


Photo 29: GH10-227 – Drilled 2010 / Reclaimed 2011; Photo Taken Post Drilling on 21 October 2010; Looking East.

Photo 30: GH10-227 – Photo Taken Post Reclamation on 6 July 2011; See Photo 29 for Reference; Looking East.

Photo 31: GH11-236 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 16 July 2011; Looking North.

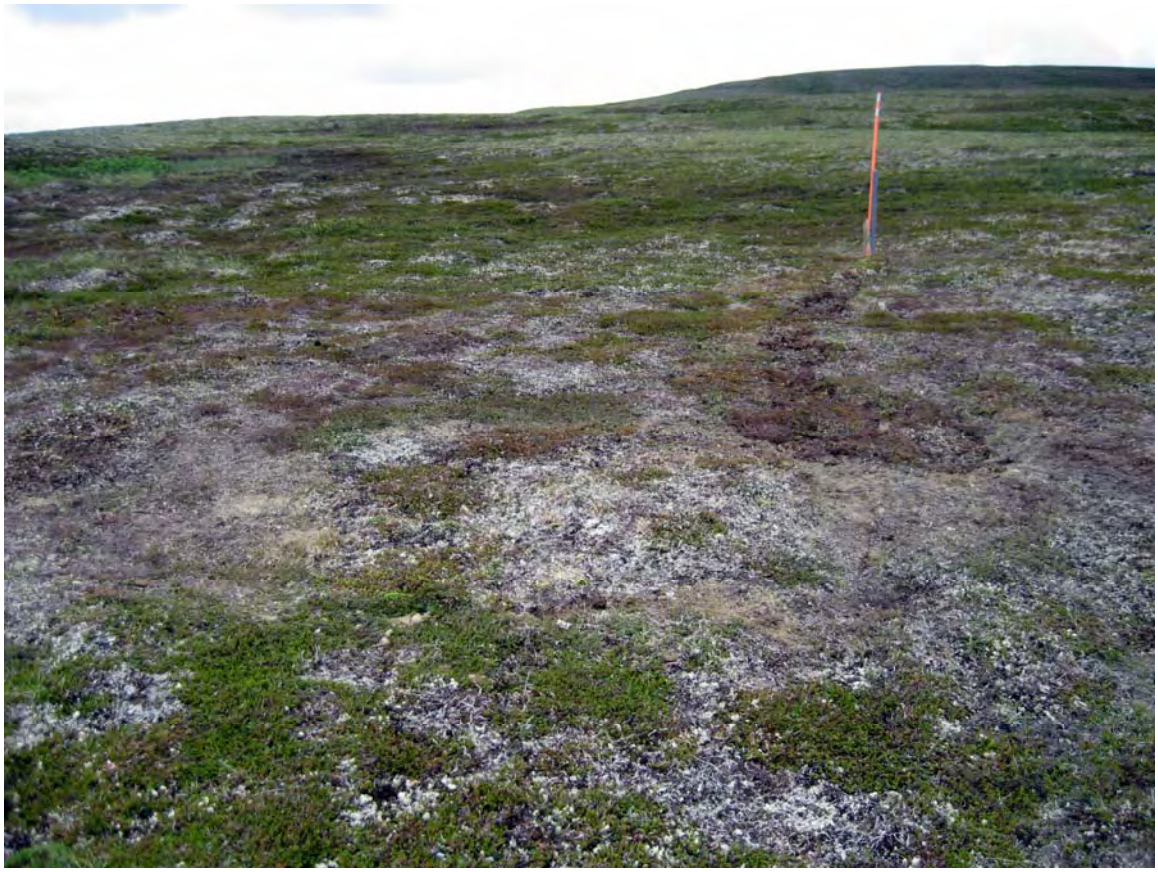


Photo 32: GH11-236 – Photo Taken Post Reclamation on 16 July 2011; See Photo 31 for Reference; Looking North.

Photo 33: GH11-241 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 23 July 2011; Looking West.

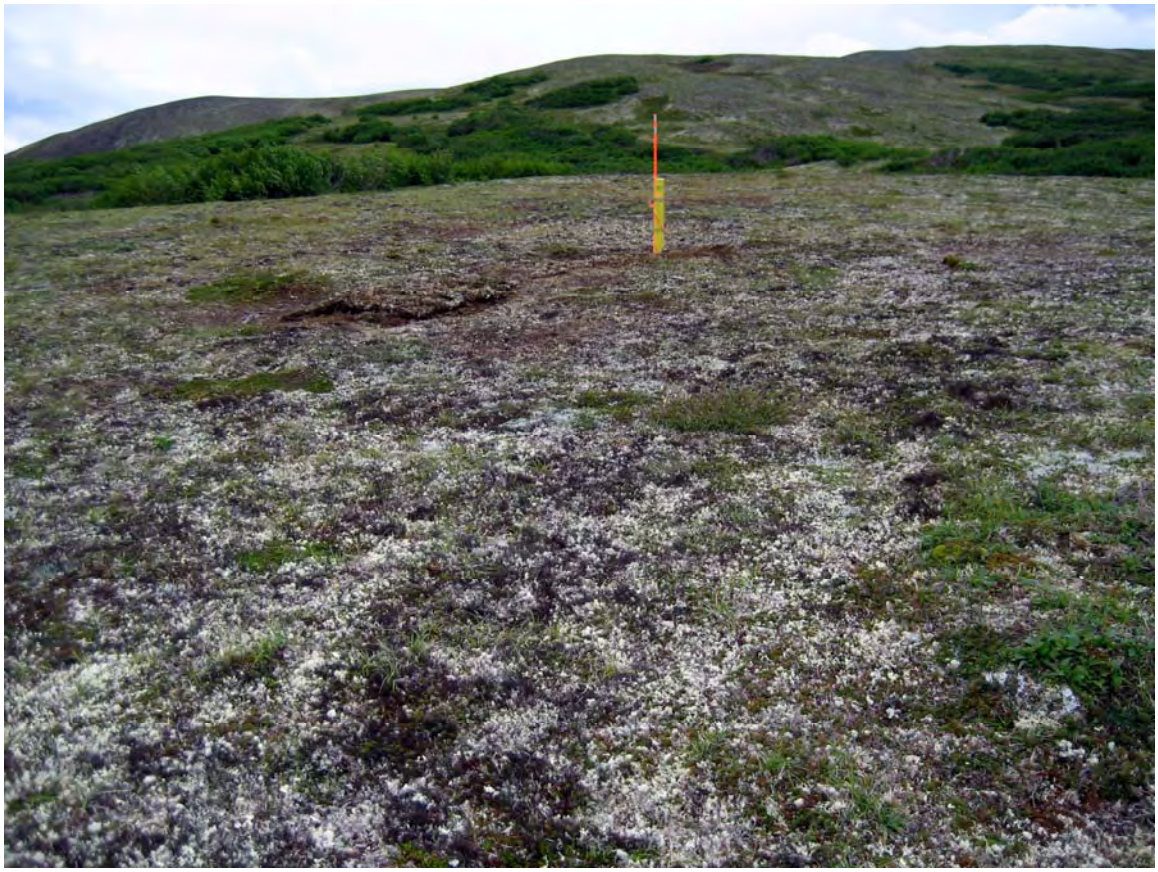


Photo 34: GH11-241 – Photo Taken Post Reclamation on 14 August 2011; See Photo 33 for Reference; Looking West.

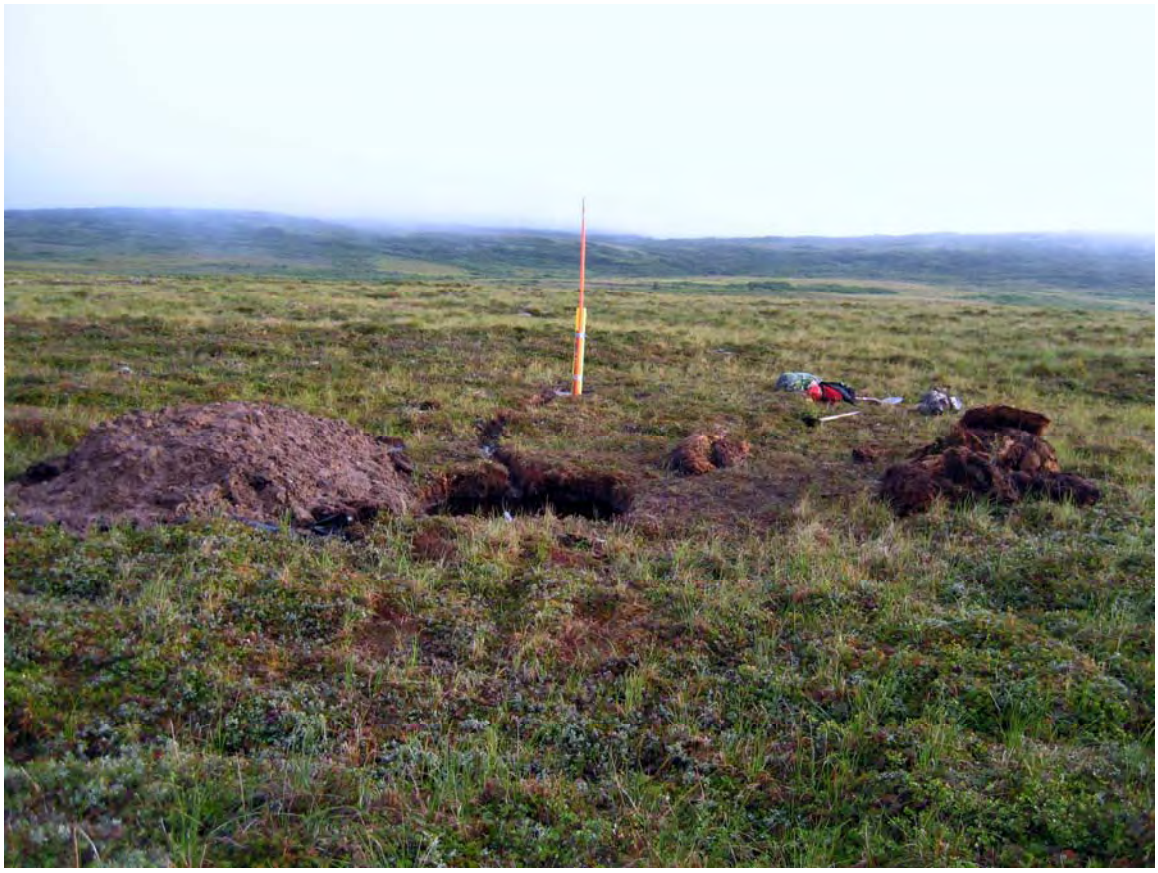


Photo 35: GH11-243 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 10 August 2011; Looking North.

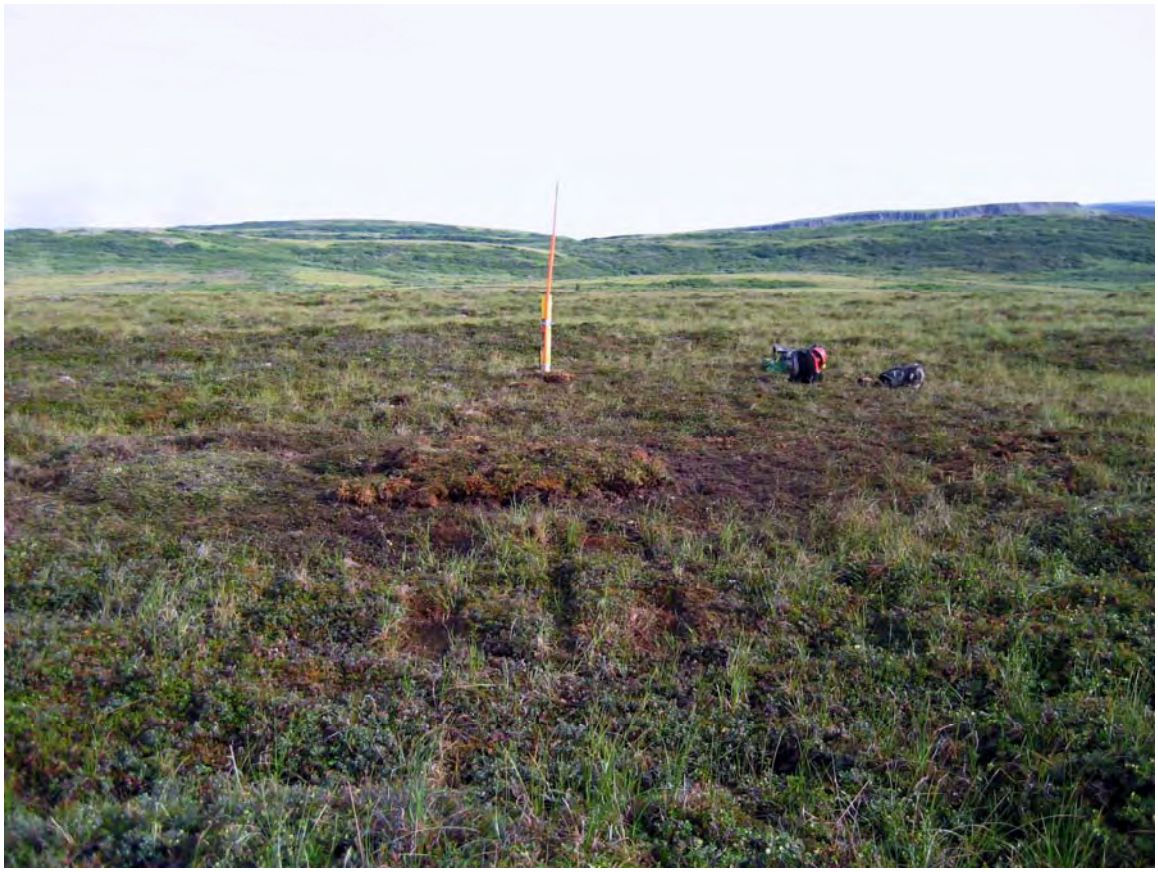


Photo 36: GH11-243 – Photo Taken Post Reclamation on 10 August 2011; See Photo 35 for Reference; Looking North.

Photo 37: GH11-251S – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 14 August 2011; Looking West.

Photo 38: GH11-251S – Photo Taken Post Reclamation on 16 August 2011; See Photo 37 for Reference; Looking West.

Photo 39: GH11-260S – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 28 August 2011; Looking East.

Photo 40: GH11-260S – Photo Taken Post Reclamation on 31 August 2011; See Photo 39 for Reference; Looking East.

Photo 41: GH11-279S – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 26 September 2011; Looking North.

Photo 42: GH11-279S – Photo Taken Post Reclamation on 27 September 2011; See Photo 41 for Reference; Looking North.

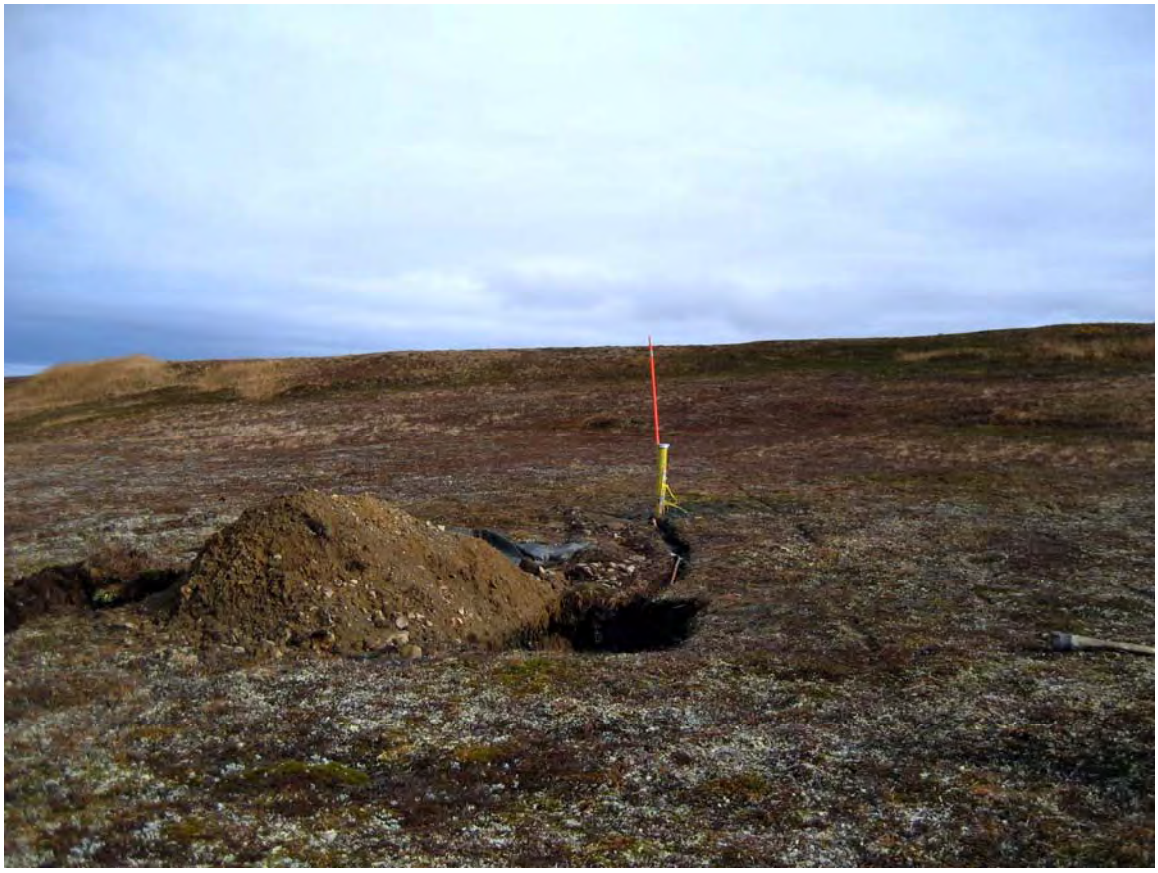


Photo 43: GH11-287 – Drilled / Reclaimed 2011; Photo Taken Post Drilling on 6 October 2011; Looking North.

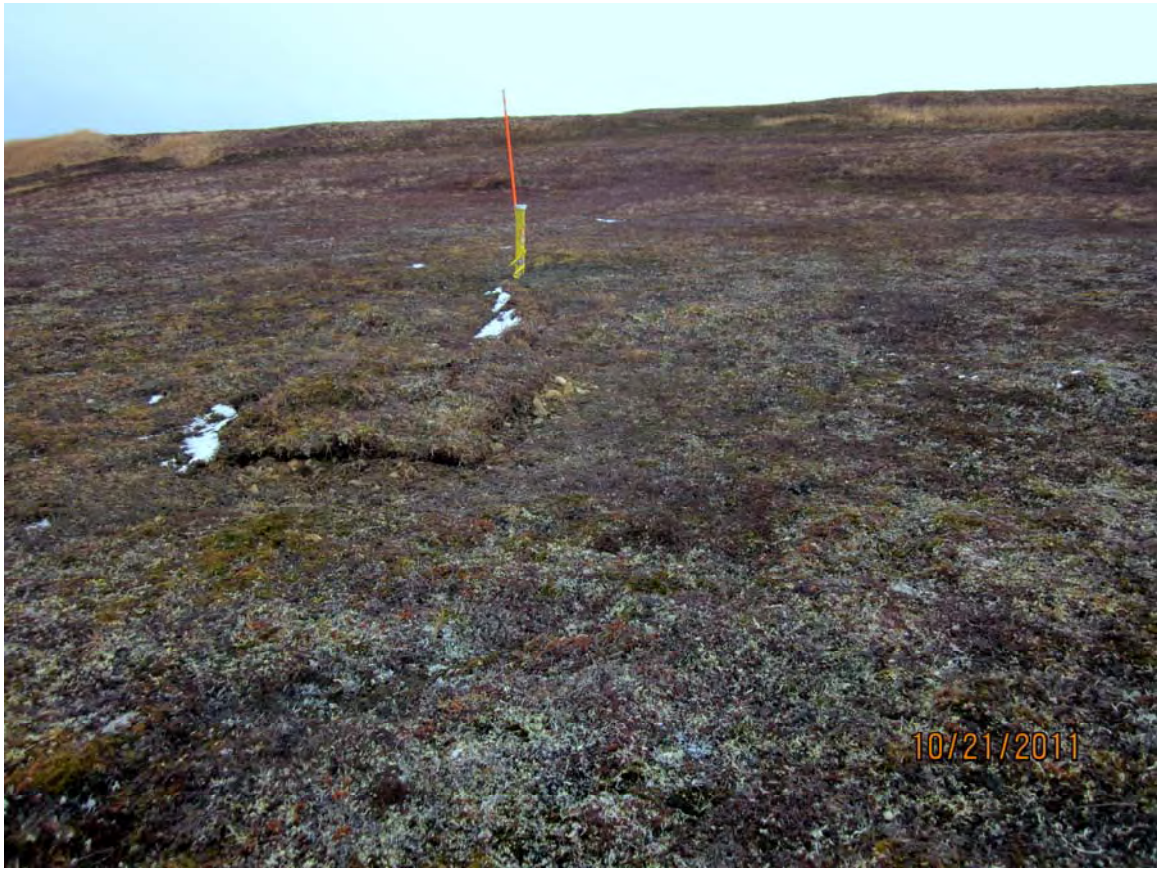


Photo 44: GH11-287 – Photo Taken Post Reclamation on 21 October 2011; See Photo 43 for Reference; Looking North.

Photo 45: Seismic Line SL-39 (Pre-Site Designation SL-C) – Completed 2010 / Reclaimed 2011; Photo Taken on 11 July 2011; Looking Northwest.

Photo 46: Seismic Line SL-39 (Pre-Site Designation SL-C) – Photo Taken Post Reclamation on 11 July 2011; Looking Northwest.

Photo 47: Upland Sump Location for DDH 11533 near former borehole DDH 8422 – Excavated/Reclaimed 2011; Photo Taken on 30 July 2011; Looking South.

Photo 48: Upland Sump Location related to DDH 11533 near former borehole DDH 8422 – Photo Taken Post Reclamation on 22 October 2011; Looking North.

Photo 49: DDH 11536 – View of drill site looking north. Reclamation commenced 2011 (sumps backfilled); will complete in 2012. Photo Taken on 31 August 2011.

Photo 50: DDH 11536 – View of drill site looking south. Reclamation commenced 2011 (sumps backfilled); will complete in 2012. Photo Taken on 31 August 2011.

Photo 51: Excavating Upland Sump Location for DDH 11536 (i.e., Mid-Station 2,500 feet from borehole) – Photo taken on 26 August 2011; Looking South.

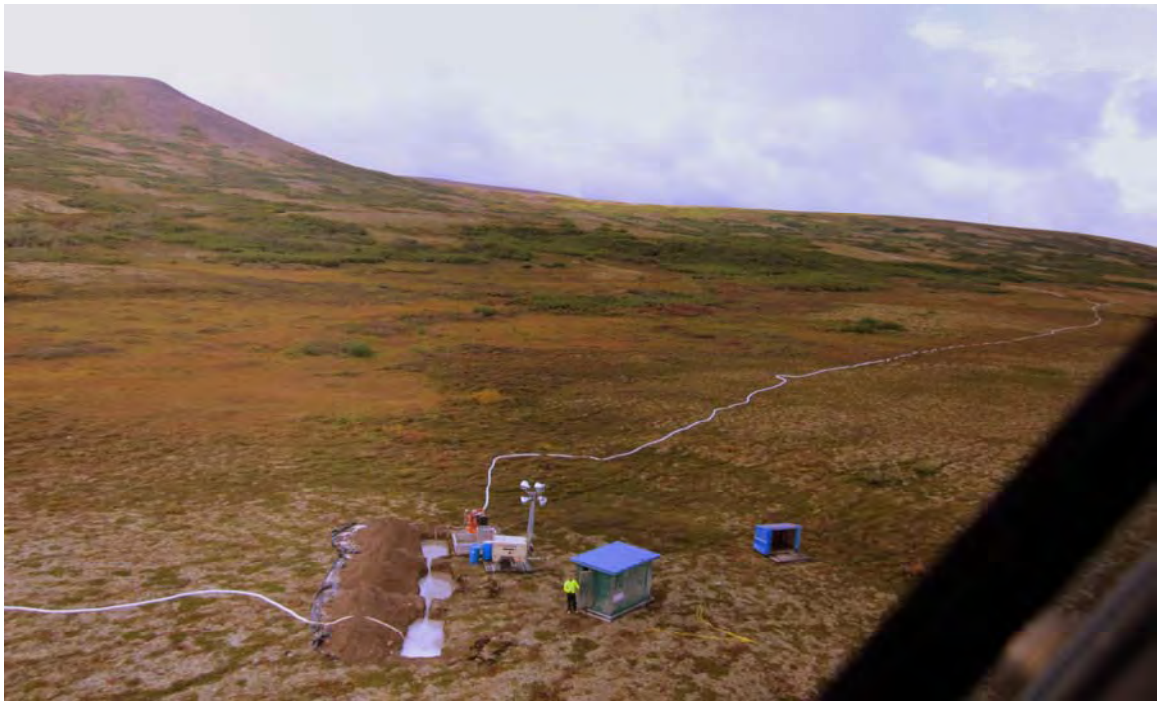


Photo 52: Upland Sump Location for DDH 11536 (Mid-Station). Drill water pumped a total of 4,500 feet from borehole away from streams, lakes, and wetlands for natural infiltration to the ground. – Reclamation complete October 2011. Photo taken on 31 August 2011; Looking West.

Appendix B

2011 Annual Reclamation Statement

2011 ANNUAL RECLAMATION STATEMENT
for
SMALL MINES

APMA # A116118

Complete and return this statement by December 31, 2011. If you did not operate, fill in name, check bottom box, sign and return form.

In accordance with AS 27.19 (Reclamation Act):

I, **Gernot Wober, Director Site Operations** hereby file an annual reclamation statement for the 2011 mining operation described in subject Annual Placer Mining Application. **(Submission of this statement does not constitute reclamation approval.)**

Volume of material disturbed in 2011 **NA** cubic yards (includes strippings and processed material).

Total acreage disturbed in 2011 **0.263*** acres. (Includes stripped areas, mining cuts, overburden and tailing stockpiles and disposal areas, temporary stream diversions, stream bypasses, and settling ponds). **Federal operators should include area of camp and access roads.**

Length **NA** feet and Width **NA** feet of stream diversion.

Stream diversion: [ ] Temporary [ ] Permanent (check one).

Total area reclaimed in 2011 **0.583*** acres.

Total unreclaimed acres**: 0.06*** **.** (This should match "total acreage currently disturbed" on the Reclamation/Signature page of your 2012 APMA.)

For the areas reclaimed, the following reclamation measures were used (check only measures that were used). **You must include photographs or videotapes of the completed reclamation work:**

[X] Spread and contoured ~~tailings~~ disturbed mineral soil

[X] Spread topsoil, vegetation, overburden muck or fines on the surface of contoured ~~tailings~~ disturbed mineral soil

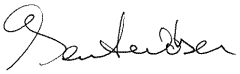
[ ] Reestablished flood plain with stream channel in stable position

[ ] Backfilled and reclaimed temporary stream diversions

[ ] Camp removed, cleaned up and left free of debris

Other reclamation measures taken: **Tailings** typically imply materials left over after the process of separating the valuable fraction from the worthless fraction of an ore while mining. Given that the Pebble Project is currently in the exploration phase there are no tailings generated; therefore, in two instances above the word “tailings” has been replaced with the words “disturbed mineral soil.”

[ ] I did not operate in 2011 and therefore did not conduct reclamation.



Signed

8 February 2012
Date

Note: Submittal of this form meets the Army Corps of Engineers requirement for an annual report.

Appendix C

Certificate of Author

CERTIFICATE OF AUTHOR

Jeffrey B. Norberg, B.Sc., Geo.
JBN Consultants, Inc.
PO Box 772422
Eagle River, Alaska 99577
Phone 907-240-2040, jbn.consultants.inc@gmail.com

I, Jeff Norberg B.Sc., of the city of Eagle River, Alaska herby certify that:

1. I am President of JBN Consultants Inc, with a business office in Eagle River, Alaska. I was contracted by Pebble Limited Partnership to carry out site reclamation on the Pebble property, Alaska, USA in 2011.

2. I am a graduate of University of Arizona (B.Sc. Geology, 1993).

3. I have practiced my profession, as a Geologist, continuously since graduation. I have been involved at a senior level in environmental projects managing and implementing: on-site geological/ hydrogeological field investigations; construction/ remediation projects; and site audits for federal, state, municipal, and private sector clients throughout Alaska and the conterminous United States.

4. I am an Instructor for the Mining and Petroleum Training Service (MAPTS) program with the University of Alaska-Soldotna teaching Hazardous Waste Operations and Emergency Response (HAZWOPER) courses throughout the state.

5. I was a Regulatory Project Manger for Alaska Department of Environmental Conservation (Anchorage) between 2004 and 2007. My responsibilities included technical review and provided State approval for environmental projects; negotiations; community relations; and site inspections to ensure that site work was completed in accordance with Alaska State and Federal laws, regulations, and guidance to mitigate risk to human and ecological receptors.

5. I am author of this report entitled “2011 Annual Reclamation Report – The Pebble Project Iliamna, Alaska.”

6. I have worked as a contractor on the Pebble property since September 2007 and have been actively involved in the drilling programs since that time.

7. I am not aware of any material fact or change with respect to the subject matter of this Report, which is not reflected in the Report, and the omission of which would make the Report misleading.

8. I consent to the use of this report as the Annual Reclamation Report for the year-end filing of Pebble Limited Partnership.

Signed in Eagle River, Alaska on the 8th day of February, 2012

/s/ Jeffrey B. Norberg, President JBN Consultants, Inc.

Jeffrey B. Norberg, B.Sc. Geo.