



PRESS RELEASE

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AIDEA Announces Skagway Ore Terminal Expansion New Jobs to Result from Yukon Mine Magnetite Shipping Project

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) is pleased to announce that its Board has approved the expansion of AIDEA’s Skagway Ore Terminal, and the development of a leasing agreement with Eagle Whitehorse, LLC to accommodate Eagle’s delivery, stockpiling, loading and shipment of magnetite from the Whitehorse Copper Mine in Canada’s Yukon.

The Eagle Whitehorse project extracts magnetite from existing mine tailings at the Whitehorse Copper Mine. Magnetite will be trucked over the Klondike Highway to the Skagway Ore Terminal, where it will be stockpiled and loaded onto ships for transport to market.

“This expansion of Skagway Ore Terminal is another sign of our commitment to grow the facility in partnership with the community, and have it used in the long term as the Gateway to the Yukon,” said AIDEA Executive Director Ted Leonard. “We are very pleased that because of the support of Governor Parnell and the Legislature, AIDEA has the financial tools to expand the capability of the terminal. New jobs and economic growth for Skagway will result.”

Construction on the \$7.5 million expansion project will begin late this summer, with project completion expected in the first quarter of 2014.

The Alaska Industrial Development and Export Authority is a public corporation of the state. AIDEA’s purpose is to promote, develop and advance the general prosperity and economic welfare of the people of Alaska.

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