

Background

Florence Copper is an initiative of Curis Resources to permit, construct and operate an in-situ copper recovery (ISCR) operation in Florence, Arizona. Not a mine in the traditional sense of the term, Florence Copper is an in-situ (in place) recovery project, that seeks to dissolve copper minerals from an underground deposit by introducing water with a lowered-pH (making it slightly acidic). This low-PH, water-based solution dissolves the copper and allows it to be pumped to the surface through a continuous loop water treatment system.

“In today’s competitive global economy, we know that the mining industry will play a large part in restoring Arizona’s economic competitiveness and can lead to a better future for all Arizonans.”

Joe Hart, Arizona State Mine Inspector

The advanced stage development, located in central Arizona within the municipal boundaries of the Town of Florence, was acquired by Curis in February 2010. Curis' landholdings total 1,342-acres and include 1,182 acres of patented claims and 160 acres of state mineral leases. The company is working with residents and officials from the Town of Florence and relevant state and federal agencies to design, construct and operate a world-class, in-situ copper recovery project.

History

In the late '90's BHP successfully completed an in-situ production test after receiving permits from ADEQ and EPA.



They did not go into full production because of a sharp drop in worldwide copper prices and their divesture of North American assets shortly thereafter.

The Florence Copper Project has already received their Aquifer Protection Permit from ADEQ. They expect to receive their Underground Injection Control Permit (UICP) from the US EPA within the next few months.

These permits will be used to conduct a 2 year Production Test to verify the technology can again safely extract copper from the deposit while protecting the groundwater.

The Production Test Facility will be located on State Land, which makes up 150 acres of the total deposit area. The State Land Department has stated that this acreage is the highest valued piece per acre in the entire portfolio.

Economic Benefits

The Florence Copper Project will generate 150-170 full time jobs in Florence and nearly 700 jobs statewide when fully operational.

During the life the of project, the Florence Copper Project will pay \$629 million in state and federal income taxes and more than \$75 million in local property taxes to help local police and fire departments.

According to *The Florence Copper Project: Economic Impact Study* conducted by the L. William Seidman Research Institute at Arizona State University shows over the next 28 years, Florence Copper represents:

- ✓ \$2.2 billion in economic activity for the state of Arizona;
- ✓ \$1.1 billion in economic activity for Pinal County;
- ✓ \$325 million in taxes and royalties for Arizona government; and
- ✓ \$1.46 billion in increased personal income in Arizona.

AZAGC Position

- ✓ Encourage the Arizona State Land Department to extend Florence Copper Projects' lease.
- ✓ Encourage EPA to grant the UICP.