

JANUARY 2025



STIBNITE ADVISORY  
COUNCIL



# 2024 ANNUAL REPORT

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# INTRODUCTION

In late 2018, eight communities from across the West Central Mountains came together to sign a Community Agreement with Perpetua Resources. A key component of the Community Agreement was the creation of the Stibnite Advisory Council (SAC).

The community agreement can be found at:  
[www.stibniteadvisorycouncil.com](http://www.stibniteadvisorycouncil.com)

## THIS REPORT

This report highlights the work of the Stibnite Advisory Council in 2024. As the Stibnite Gold Project has moved forward, we have worked hard to address the needs and interests of the communities we represent. We appreciate the opportunity to share some of what we have accomplished over this past year.



# ROLE OF THE COUNCIL

The Stibnite Advisory Council is made up of representatives appointed annually from Adams County, Cascade, Council, Donnelly, Idaho County, New Meadows, Riggins, Yellow Pine, Perpetua Resources Idaho and Perpetua Resources Corp.

SAC representatives are appointed annually by their communities. The Council meets monthly and serves as the communities' principal forum for communication with management of Perpetua Resources, now and throughout the life of the Stibnite Gold Project.

Representatives are tasked with the responsibility of working through shared issues with Perpetua Resources, providing key information back to the communities they serve, and overseeing the implementation of the Community Agreement.

As outlined in the Community Agreement, SAC's primary job is to take reasonable steps to understand and inform themselves on the Stibnite Gold Project by asking Perpetua Resources for information on various elements of the project and to provide community feedback to Perpetua. The work may include information sharing, discussion and potential resolution of matters related to the project by participating in the meetings of the Stibnite Advisory Council.

# MESSAGE FROM OUR BOARD

The Stibnite Advisory Council is focused on communication, fact finding, and transparency.

As local citizens representing our respective home communities, we want to hear concerns, questions, and feedback about the proposed mining project. We bring those topics to the table with Perpetua representatives for discussion, answers, and resolution. This has resulted in studies commissioned through the Council to answer critical questions about the impact of the mine on water quality, local employment, and the broader socio-economic environment. We have invited and heard from constituents in several sectors including health care, education, law enforcement, and first responders. We have also received reports on the status of local infrastructure including water, wastewater and transportation. Our continued observation of water sample studies and commissioning of independent water chemistry analysis is an example of how seriously we take our role to hold Perpetua Resources accountable.

We commit ourselves to this work as volunteers, working respectfully and collaboratively with Perpetua on behalf of the communities and environment in which we live. We hope you take the time to read this report and share your thoughts and questions with us.

Tom Reinhardt, Stibnite Advisory Council Chair





# ECONOMIC STUDY

In 2024, the Stibnite Advisory Council released the results of the economic study it commissioned on the Stibnite Gold Project to help communities prepare for what may lie ahead.

Recon Insight Group, the researchers behind the study, concluded the opening, operating, and closure of the Stibnite Gold Project will be a boon to economic activity in Valley County, even under the most conservative set of assumptions. Researchers provided analysis on three economic scenarios. The data in the baseline scenario indicates Valley County could see a \$45 million increase in gross output and grow employment rolls by 5%.

The table below shows the potential annual economic differences between the Stibnite Gold Project’s three scenarios:

<b>Annual</b>	<b>Conservative</b>	<b>Baseline</b>	<b>Optimistic</b>
<i>Sales</i>	\$42,429,186	\$82,630,078	\$188,412,652
<i>Gross Domestic Product</i>	\$23,109,733	\$44,982,970	\$102,386,273
<i>Income</i>	\$17,711,672	\$34,842,323	\$82,257,201
<i>Employment</i>	202	390	855

Recon Insight Group was quick to point out the region is facing significant challenges in terms of housing and infrastructure capacities. In fact, researchers found housing needs for full-time employees are the greatest constraint to growth in Valley County. The report indicates affordable and available housing, increased capacity of water and sewage treatment facilities, and local road and traffic infrastructure need to be expanded, which is part of the reason why Perpetua has planned to house workers at Stibnite. These issues are not new and existed before Perpetua Resources started exploring Stibnite.

Another important finding of the report is shifting demographics in the county's population. A healthy dependency ratio (the number of people typically not in the labor force to those who are working) is 50 to 50. Valley County's dependency ratio currently sits at an unbalanced 72.5 to 27.5, as compared to 10 years ago when the county's 2014 dependency ratio was a strong 48.5 to 51.5. Recon Insight Group reports an aging population and lack of available workers will cause dynamic shifts in the economy that may result in wealthy retirees leaving the area due to an inadequate labor force to provide services. The Stibnite Gold Project will be key in diversifying and expanding the industry mix, thus increasing the long-term health of the region.

The full economic report by Recon Insight Group is available on the Stibnite Advisory Council's website [here](#). This report was commissioned by the Stibnite Advisory Council and conducted independently from Perpetua Resources.

# \$45 million

The increase in Valley County's gross output according to the study.



# COUNCIL PRESENTATIONS

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The council has held 66 monthly meetings since its formation. In 2024, SAC continued to invite local organizations and government entities to its meetings to learn more about potential impacts they perceive and how to address those as the Stibnite Gold Project moves forward. SAC also received updates from Perpetua Resources' technical team members.

Over the last year, SAC received updates on:

- Perpetua's completion of its early action restoration work to improve water quality at Stibnite
- West Central Mountains Economic Development Council's regional housing assessment
- Reports from local service providers, including EMS and public works districts
- Burnt Log Road improvements
- Financial Assurance for the Stibnite Gold Project
- Department of Defense Ordnance Technology Consortium partners
- Air quality permit update

Presentations provide opportunities for SAC members to engage with experts, ask questions on important topics and gather more information for their communities.



# ONGOING WORK

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## INDEPENDENT WATER MONITORING PROGRAM

The Independent Water Monitoring Program continued to bring transparency to water testing surrounding the Stibnite Gold Project for the fourth year in a row. In July & September, a SAC representative joined the University of Idaho's Idaho Water Resources Research Institute on site to oversee the collection of water samples for testing.

Ground and surface water samples were collected from nine different sampling sites, plus two quality control sites, and split between Perpetua Resources and the Idaho Water Resources Research Institute for analysis. The results will be released in early 2025.

The results from the previous years show strong interlaboratory agreement for both surface and groundwater results.

You can see the detailed water quality results on the SAC website: [www.stibniteadvisorycouncil.com/water-monitoring/](http://www.stibniteadvisorycouncil.com/water-monitoring/)

## FREQUENTLY ASKED QUESTIONS

To help provide community members with the information they want on the Stibnite Gold Project, SAC has developed a frequently asked questions document. The questions in the document come directly from members of the community or SAC representatives. The document is updated regularly as new questions are asked.

You can view the FAQ here:

<https://stibniteadvisorycouncil.com/SAC-FAQ>



## WORKFORCE SURVEY

The Stibnite Advisory Council's Workforce Working Group continues to seek information from individuals potentially interested in working on the Stibnite Gold Project to better understand future workforce needs and impacts.

To gather feedback, SAC launched an online workforce survey in 2020 and it remains active today. At this point, nearly 1,000 people have participated in the survey, half of them Idahoans. The responses are consistent with an economic study the Stibnite Gold Project conducted in 2018 and show about 34% of the survey respondents indicated they would move to the region over time to work on the Stibnite Gold Project.

Information from the study can help inform communities of workforce needs including housing, transportation, school capacity, training and other potential impacts.

You can participate in the survey here:

<http://stibniteadvisorycouncil.com/take-the-survey/>



# LOOKING AHEAD

Now that the Stibnite Gold Project has received a positive Record of Decision from the U.S. Forest Service, the work of the Stibnite Advisory Council will continue to provide the forum for community representation that is so necessary as the project moves forward.

SAC will play an increasingly important role of representing local stakeholders, sharing information with the community and making sure the right people are brought to the table as Perpetua Resources works to obtain its remaining permits and the project moves into development.

Over the last five years, SAC has worked to identify regional issues that will require collaboration between Perpetua Resources and many different communities and organizations, such as impacts on schools, community infrastructure, public safety, recreation and transportation. In 2025, SAC will move into the next phase of this work as it continues to initiate and provide community feedback during construction of the mine, while continuing its mission to hold Perpetua accountable for transparency and good corporate citizenship.

Monthly meetings will continue in-person or online. Community members are always invited to observe the meetings.

More information on the Stibnite Advisory Council can be found here:

[www.stibniteadvisorycouncil.com](http://www.stibniteadvisorycouncil.com)





# STIBNITE ADVISORY COUNCIL

## THANK YOU

**Jerry Wolcott**, *Riggins*

**John Sommerwerck**, *Donnelly*

**Julie Good**, *New Meadows & Adams  
County*

**Lynnea Imel**, *Yellow Pine*

**Tom Reinhardt**, *Cascade*

**Laurel Sayer**, *Perpetua Resources*

**Belinda Provancher**, *Perpetua Resources*

You can always get in touch with any  
of the members of the Stibnite  
Advisory Council by emailing  
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