

KENAI CHAMBER OF COMMERCE**RESOLUTION -08-07****A RESOLUTION OF THE KENAI CHAMBER OF COMMERCE BOARD OF DIRECTORS SUPPORTING THE DEVELOPMENT OF A COPPER, GOLD AND MOLYBDENUM MINE AT THE PEBBLE PORPHYRY PROSPECT NORTHWEST OF LAKE ILIAMNA, ALASKA.**

WHEREAS: The Kenai Chamber of Commerce, represents the interest of 400 business members; and,

WHEREAS: Alaska is a resource state, providing 20% of the United States domestic oil; and,

WHEREAS: In 2006, the cumulative value of Alaska's mining industry was approximately \$3.2 billion, divided between exploration and development investments, and the gross value of the mineral products. This is a new record value and represents the eleventh consecutive year Alaska's mining industry topped \$1 billion.

WHEREAS: Alaska's three largest metal mines, Red Dog, Ft. Knox and Greens Creek, spend approximately \$170 million annually in Alaska in support of their operations.

WHEREAS: Northern Dynasty Minerals, Ltd, has announced its intentions to develop the Pebble Gold, Copper, Molybdenum, Porphyry Prospect northwest of Lake Iliamna, Alaska into a large mine operation; and,

WHEREAS: Northern Dynasty Minerals Ltd, continues to demonstrate a commitment to the residents of the Bristol Bay Region, Lake and Peninsula Borough, and the City of Kenai by continuing on-site updates and providing the latest information on their plans; and,

NOW, THEREFORE, BE IT RESOLVED that the Kenai Chamber of Commerce Board of Directors hereby support the development of a mine at the Pebble Porphyry site, in an environmentally and culturally responsible manner.