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**Pebble Partnership announces \$5 million contribution to
*The Pebble Fund for Sustainable Bristol Bay Fisheries & Communities***

Anchorage, Alaska – The Pebble Partnership today announced it will contribute \$5 million to establish *The Pebble Fund for Sustainable Bristol Bay Fisheries & Communities*, a grant-making body dedicated to enhancing fisheries and sustaining local communities in southwest Alaska.

The Pebble Fund will start with an initial commitment of \$5 million from The Pebble Partnership to support a broad range of community-led initiatives that enhance the health of Bristol Bay fisheries and contribute to a sustainable economic future for the region. If and when the Pebble Project is developed, additional endowments to *The Pebble Fund* will be made to ensure that it will benefit Bristol Bay communities in perpetuity.

“The Pebble Partnership believes that good business is about more than the traditional bottom line,” said Sean Magee, director of public affairs for the Partnership. “Good business to us is about working in partnership with the communities in which we operate, protecting the environment, and creating a lasting and meaningful legacy. *The Pebble Fund* is but one example of our commitment to the people and communities of Bristol Bay and to our own principles as a company.”

Today’s announcement fulfills a commitment made by Anglo American CEO Cynthia Carroll during her October 2007 visit to Alaska. In announcing the Partnership’s intent to establish *The Pebble Fund*, she said: “We want to establish partnerships that not only protect but enhance the fisheries of Bristol Bay.”

The Pebble Fund will operate independently from The Pebble Partnership. It will be managed by an independent advisory board of stakeholders from local communities, regional institutions, Native organizations and local fisheries interests. The Partnership’s initial contribution to *The Pebble Fund* will be distributed at a rate of \$1 million per year over a five-year period.

“We want to ensure that *The Pebble Fund* is structured and oriented to achieve the greatest participation from, and provide the greatest benefit to, Bristol Bay communities,” Magee said. “To accomplish this, we have provided an initial investment to get the fund started and establish a number of high-level objectives that inform its mandate and grant-making criteria. Beyond that, we will leave it to the people of Bristol Bay to determine how these monies should be used to deliver the greatest possible benefit to their communities.”

The Pebble Fund will be a fund of the Alaska Community Foundation (ACF), an independent, non-profit charitable organization based in Anchorage that provides financial management and administrative services to funds established for philanthropic and community investment purposes. While managed by the ACF, responsibility for establishing *The Pebble Fund*’s mission, reviewing applications and recommending grants will lie with a stakeholder advisory board.

“We are especially excited about *The Pebble Fund* since the local citizens will help decide where

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the funds will be spent to have the greatest impact in the Bristol Bay area,” said Carol Simonetti, Chief Executive Officer of the Alaska Community Foundation. “Corporations in Alaska have a long history of supporting local needs and several of these corporations have funds that are managed successfully and effectively by ACF. Together, we can do so much more than we can do alone.”

The Pebble Partnership has commissioned an independent facilitator, Margaret King, to convene a stakeholder planning workshop for *The Pebble Fund*, to be held in March 2008. The goals of the workshop will be to establish a process and criteria for selecting an advisory board, formalize the fund’s mission, and establish a protocol for receiving and reviewing applications, and recommending grants. Guiding principles for *The Pebble Fund* include:

- It should provide financial support to new or existing community-led initiatives, rather than developing and managing its own programs.
- It should support programs that enhance the health of Bristol Bay fisheries (commercial, subsistence and sport) and the social and economic contributions they make to local communities, as well as those that enhance the social and economic sustainability of local communities.
- It should give priority consideration to initiatives led by Bristol Bay residents and communities, rather than those conceived and managed outside the region.
- Funds shall not be used for advocacy purposes, including initiatives in support of or in opposition to mineral development in Bristol Bay.

“*The Pebble Fund* will make an enduring contribution to the health of Bristol Bay communities,” Magee said. “This is not the last investment we will make in *The Pebble Fund*, nor is it the last investment we will make in this region. We look forward to working in partnership with local communities to optimize the value of those investments in the years ahead.”

Based in Anchorage, Alaska, The Pebble Partnership was formed in July 2007 as a 50-50 partnership between a wholly owned U.S. subsidiary of Anglo American PLC and a wholly owned affiliate of Northern Dynasty Minerals Ltd. The company is currently exploring the potential to develop a globally-significant copper deposit located in the Bristol Bay region of southwest Alaska, approximately 200 miles southwest of Anchorage. The Pebble Project is located on state land designated for mineral resource exploration and development.