



NVMA
Nevada Mining Association
EST. 1913

THE ROLE OF NEVADA'S MINING INDUSTRY

2024



MINING BENEFITS

WORKFORCE

HEALTHCARE

LITHIUM

ENERGY



MINING BENEFITS

WORKFORCE

HEALTHCARE

LITHIUM

ENERGY



Economy Direction

2024



National

69% WRONG DIRECTION

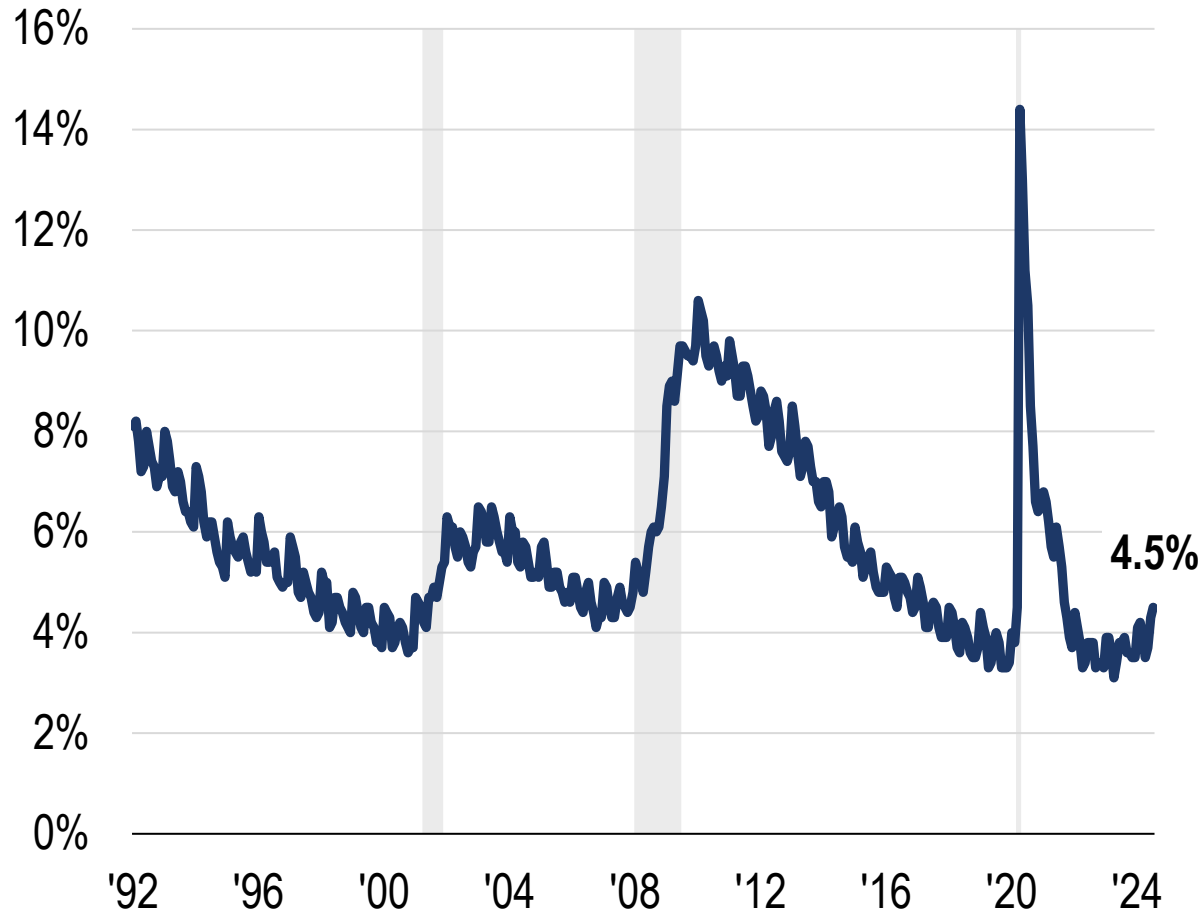
Nevada

67% RIGHT DIRECTION

Source: 2024 NVMA Member Survey. Note: 67 survey respondents answered these questions.

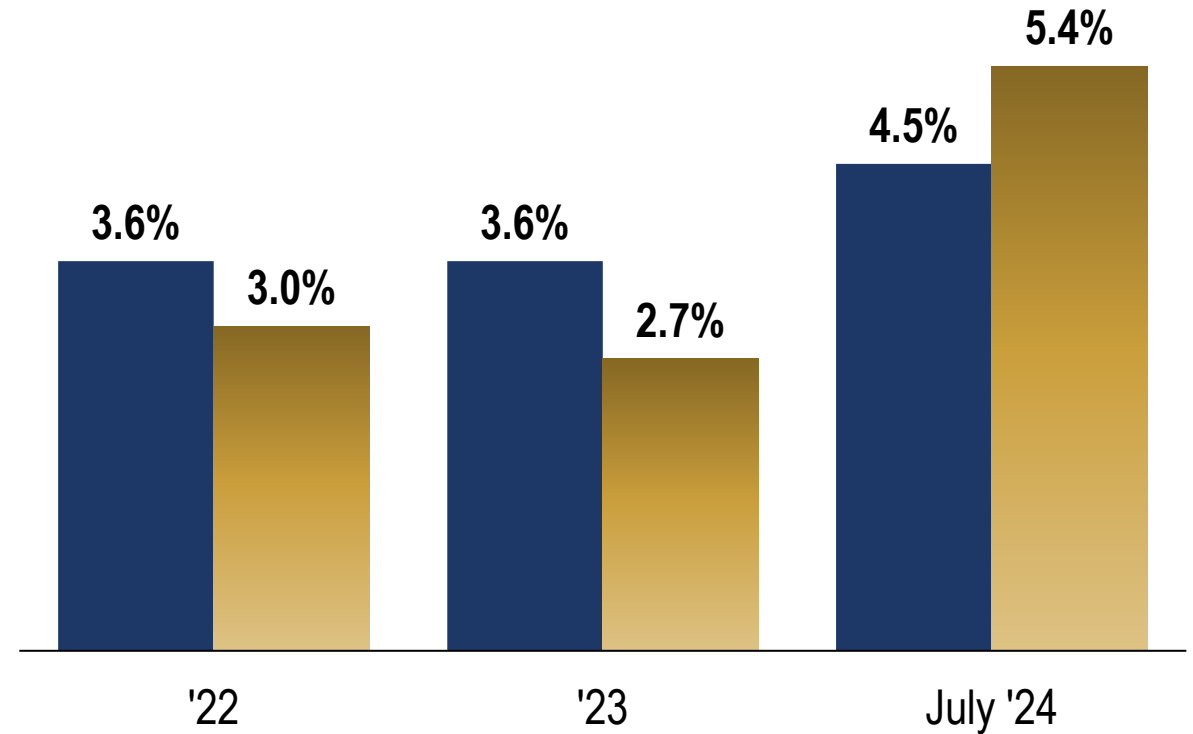
Unemployment Rates

UNITED STATES



Unemployment Rates by Industry

■ Total ■ Mining

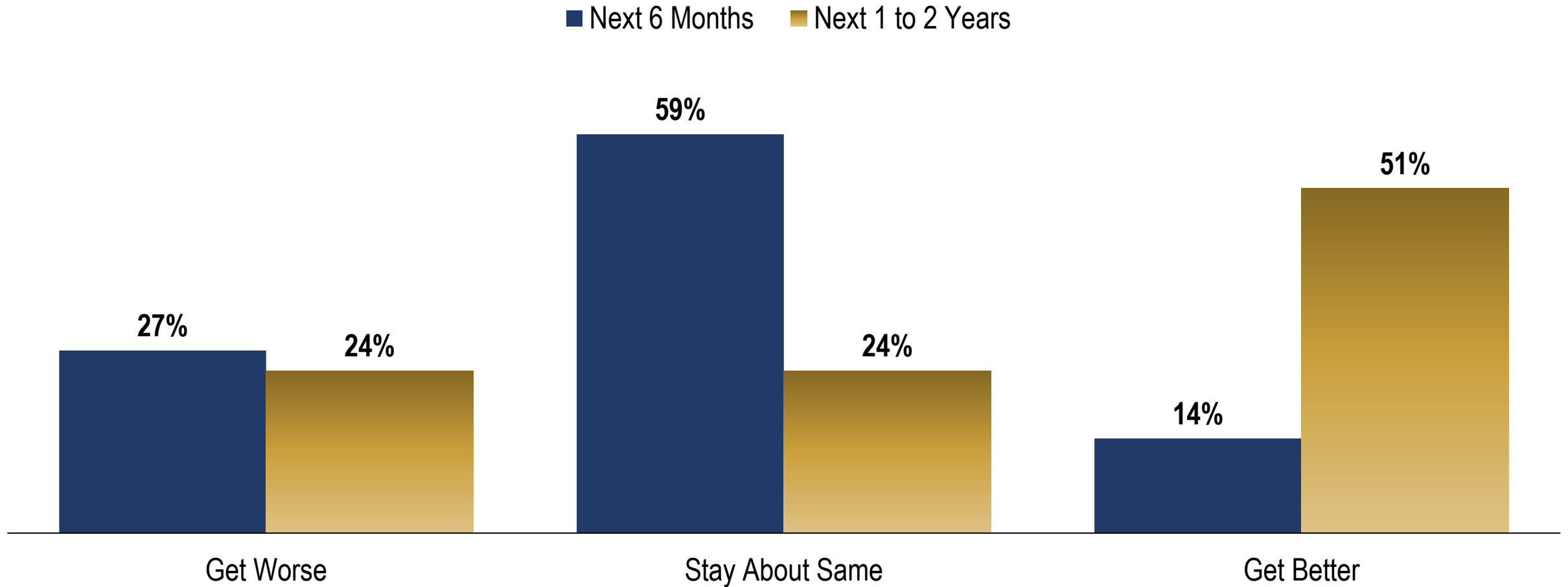


Source: U.S. Bureau of Labor Statistics.

Note: Total includes all workers 16 years and over and includes a small number of persons whose last job was in the Armed Forces. Mining refers to mining, quarrying, and oil and gas extraction sector.

Inflation Expectations

2023



Source: 2023 NVMA Member Survey. Note: 49 survey respondents answered this question.

Inflation Rate

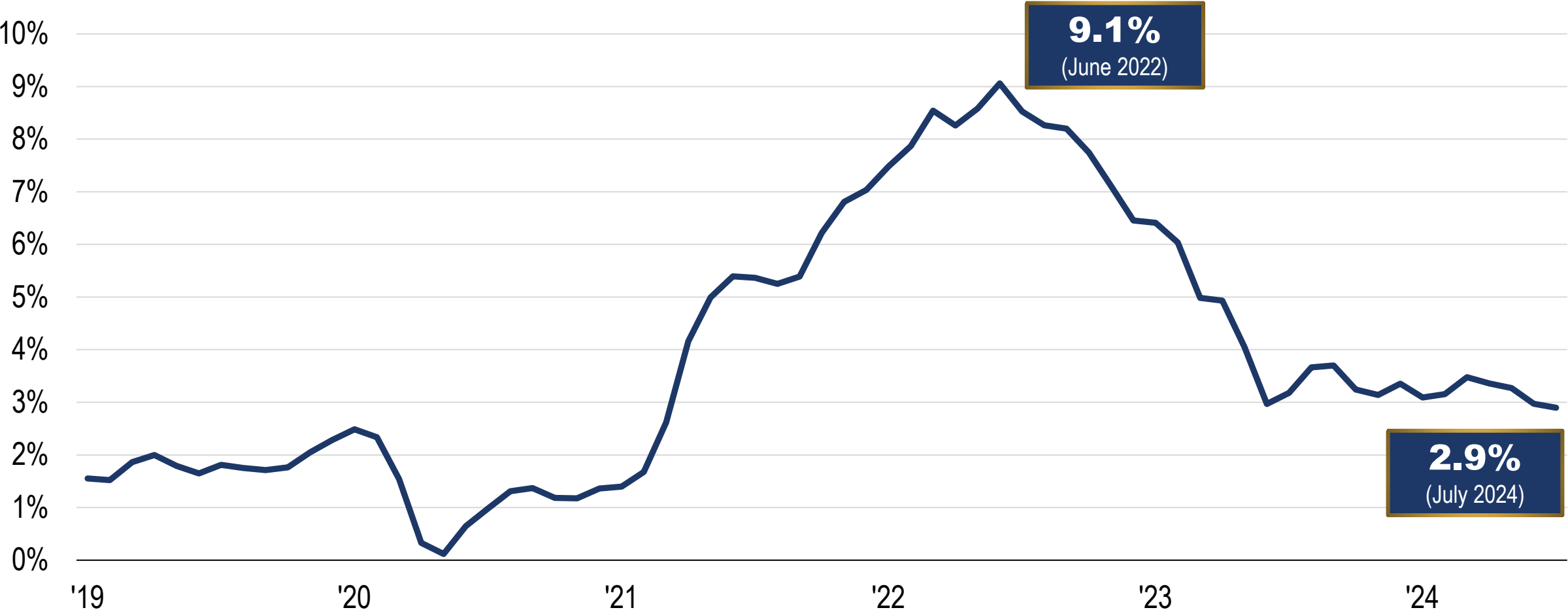
CONSUMER PRICE INDEX | ALL ITEMS IN U.S. CITY AVERAGE



Source: U.S. Bureau of Labor Statistics

Inflation Rate

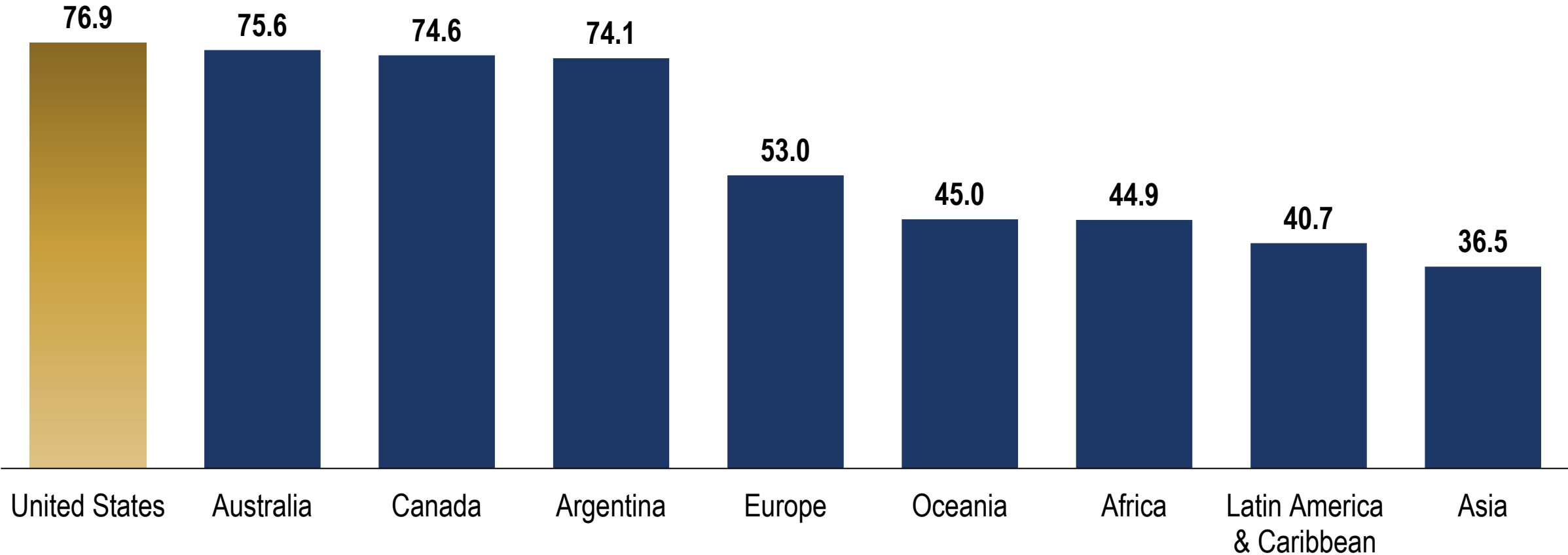
CONSUMER PRICE INDEX | ALL ITEMS IN U.S. CITY AVERAGE



Source: U.S. Bureau of Labor Statistics

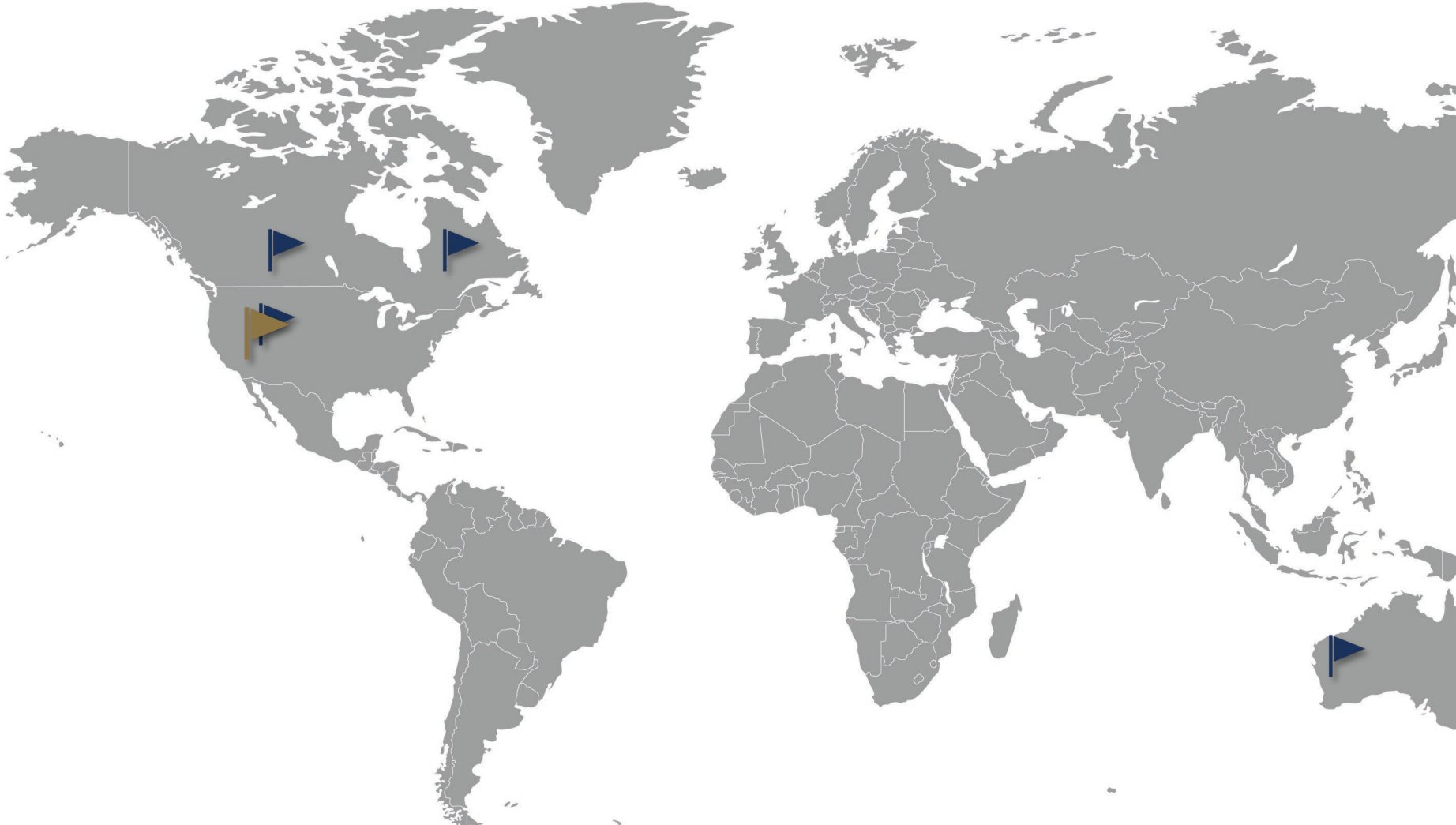
Investment Attractiveness Index

REGIONAL MEDIAN



Source: Fraser Institute Annual Survey of Mining Companies (2023)

Investment Attractiveness Index



UTAH*
90.0
(▲ Rank 17 in 2022)



NEVADA
87.9
(▼ Rank 1 in 2022)



SASKATCHEWAN
86.8
(◀▶ Rank 3 in 2022)



W. AUSTRALIA
86.6
(▼ Rank 2 in 2022)



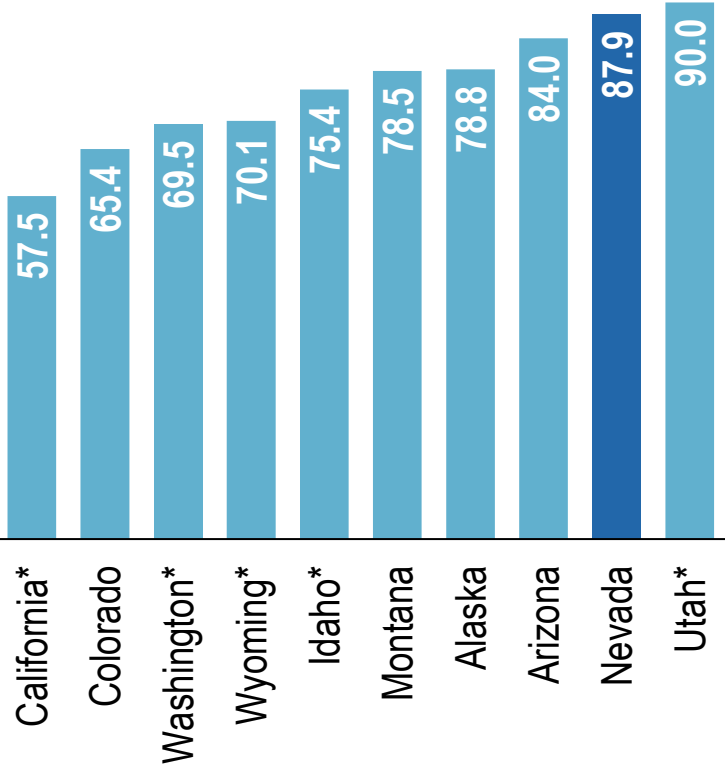
QUEBEC
85.5
(▲ Rank 8 in 2022)

Source: Fraser Institute Annual Survey of Mining Companies (2023). Note: * Between five and nine responses on one or more survey questions.

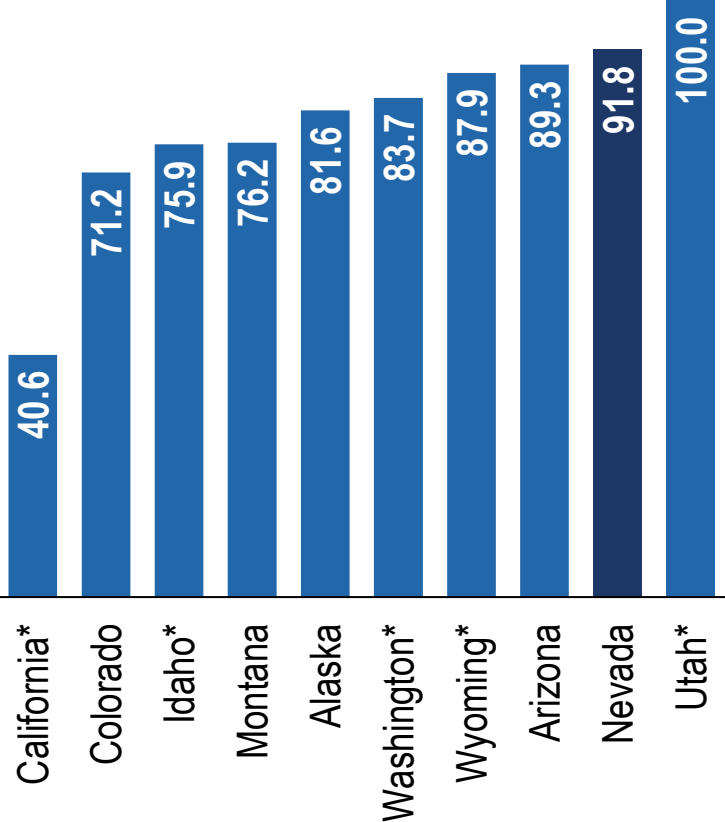
Investment Attractiveness Index

UNITED STATES

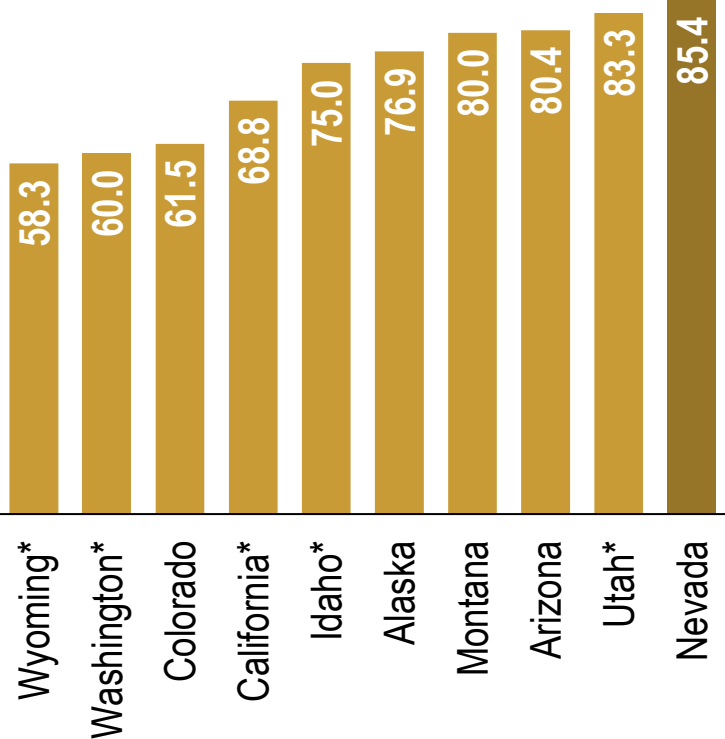
Investment Attractiveness Index



Policy Perception Index



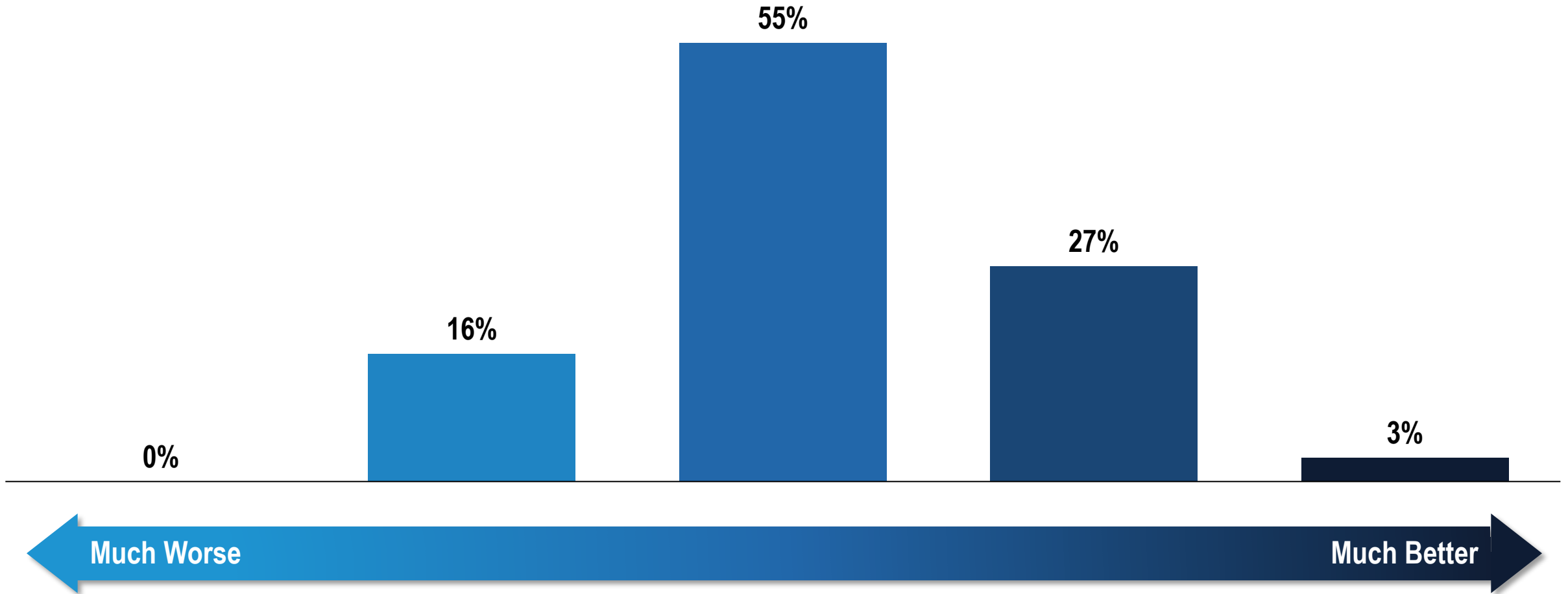
Best Practices
Mineral Potential Index



Source: Fraser Institute Annual Survey of Mining Companies (2023). Note: *Between five and nine responses on one or more survey questions.

Nevada Business Environment

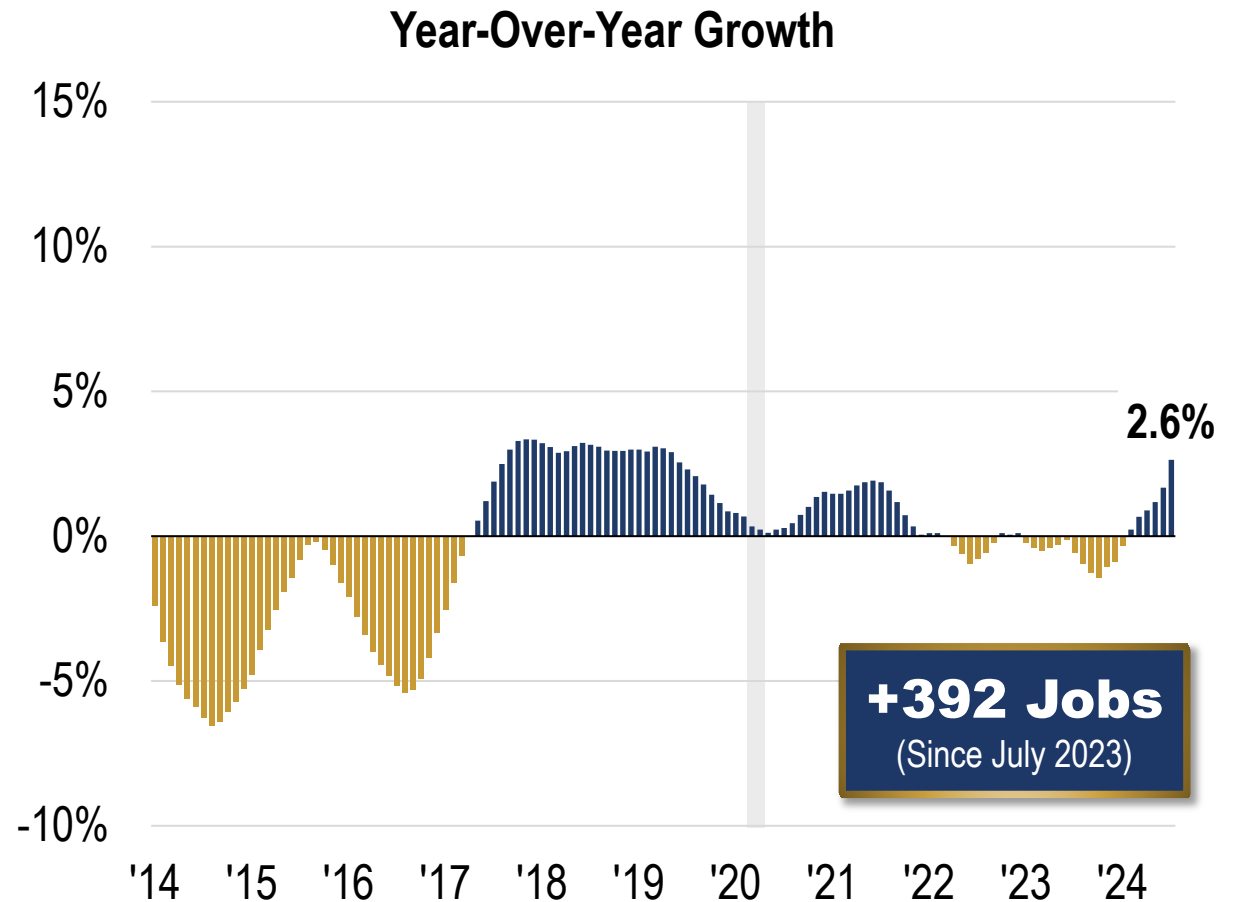
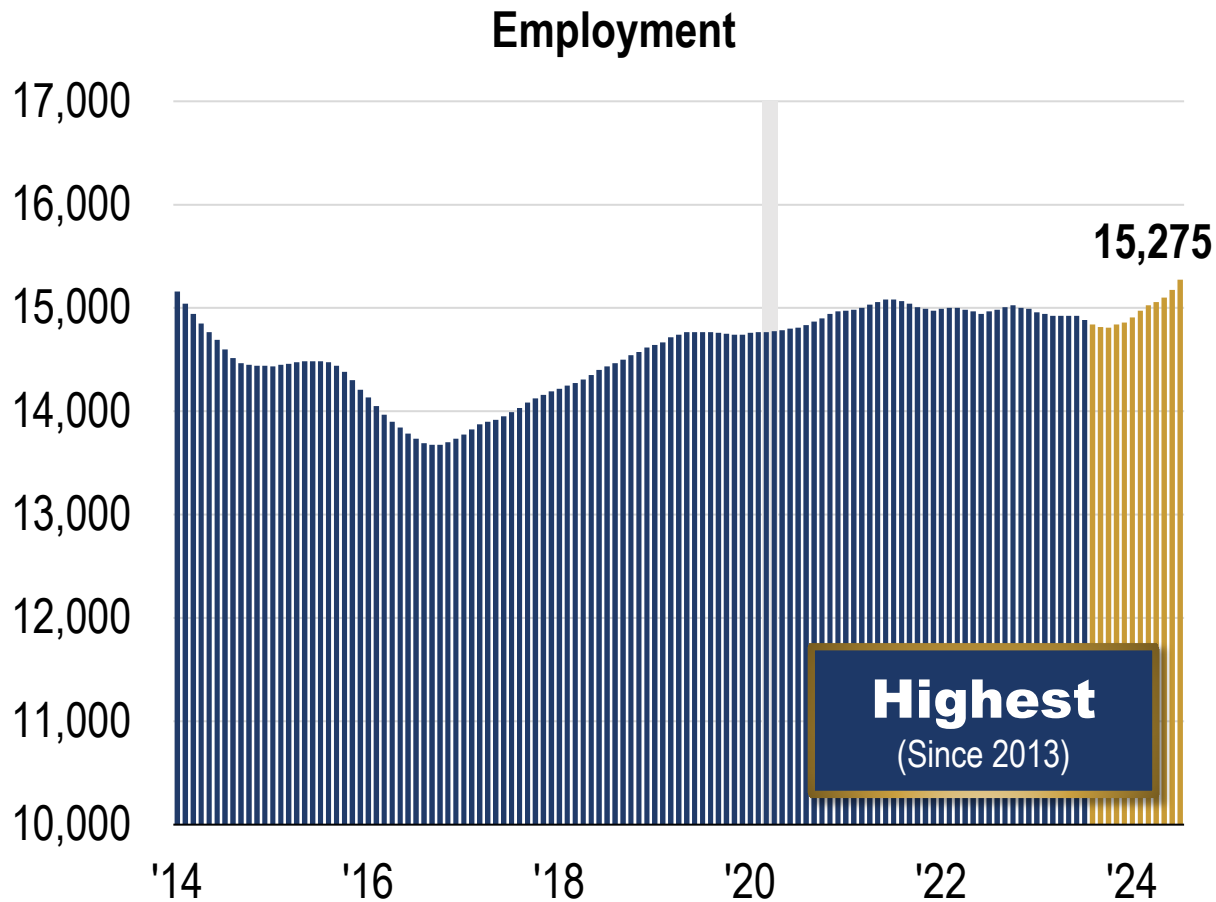
ALL RESPONDENTS | NEXT 6 MONTHS



Source: 2024 NVMA Member Survey. Note: 64 survey respondents answered this question.

Mining & Logging Employment

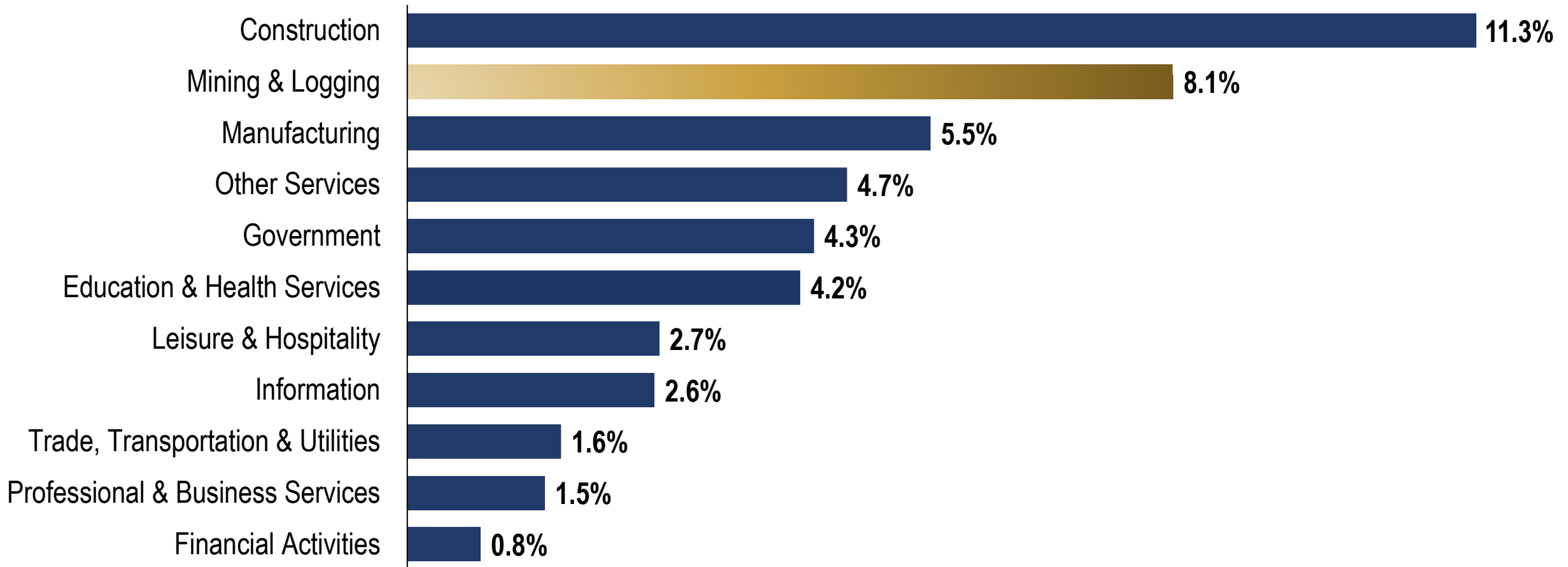
NEVADA | TRAILING 12-MONTH AVERAGE



Source: U.S. Bureau of Labor Statistics; Applied Analysis

Employment Growth by Sector

NEVADA | JULY 2023 TO JULY 2024



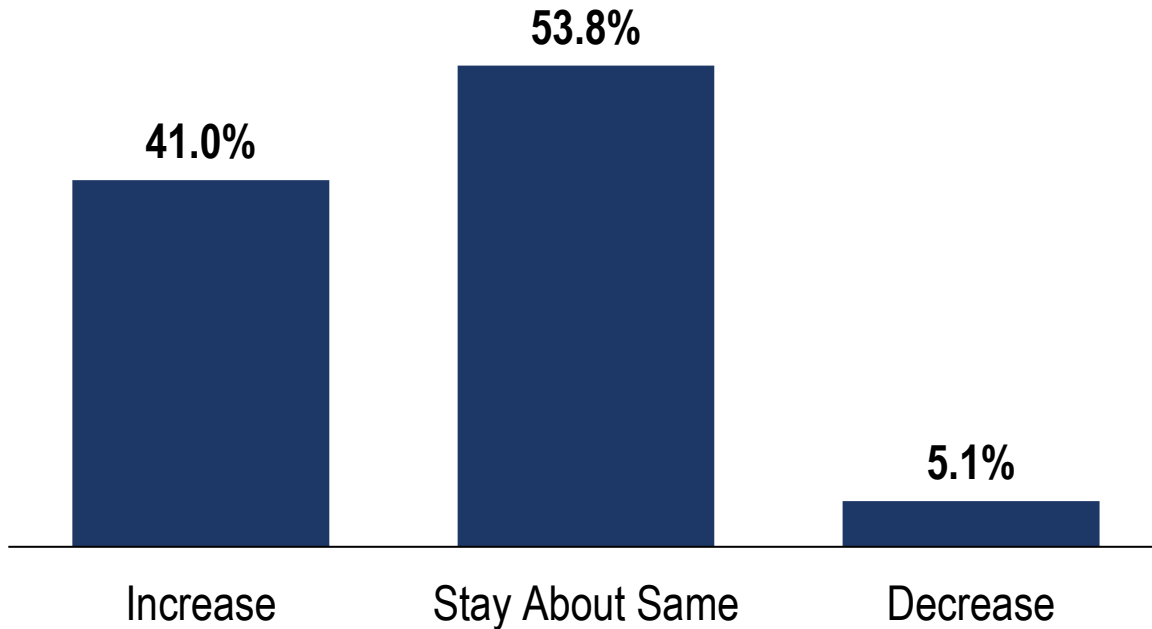
Source: U.S. Bureau of Labor Statistics; Applied Analysis

Company-Specific Mining Workforce

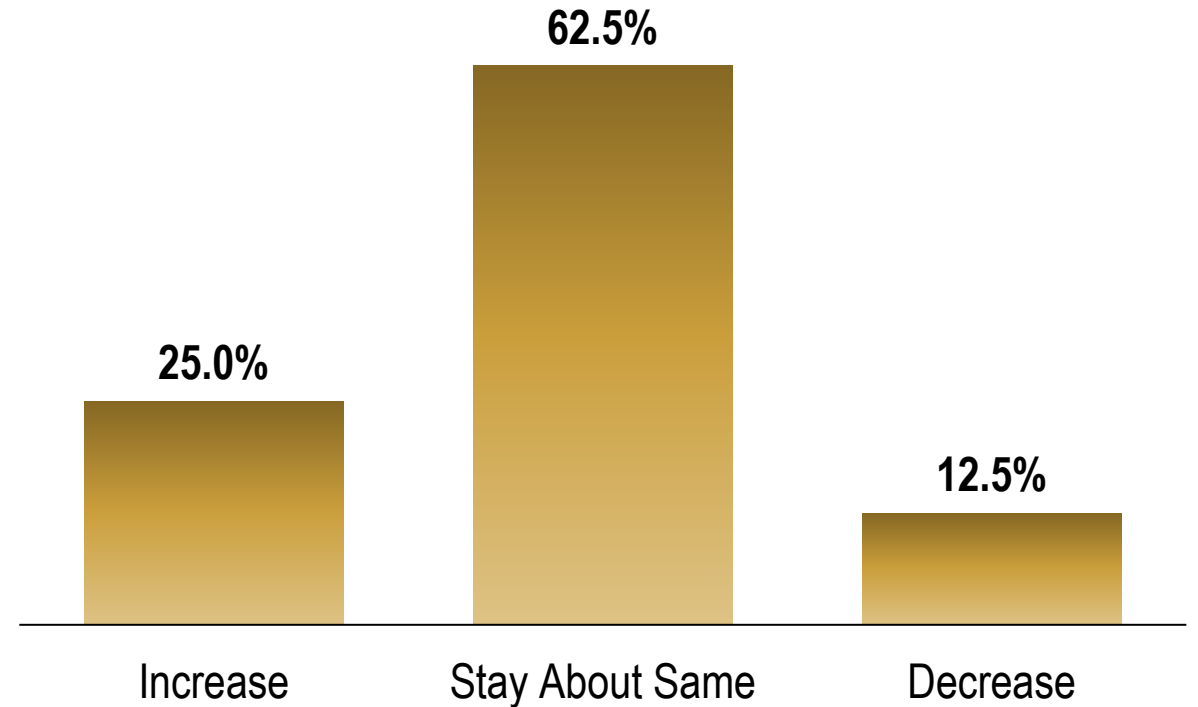
2023 & 2024



2023 Annual Survey
Next 12 Months



2024 Annual Survey
Past 12 Months



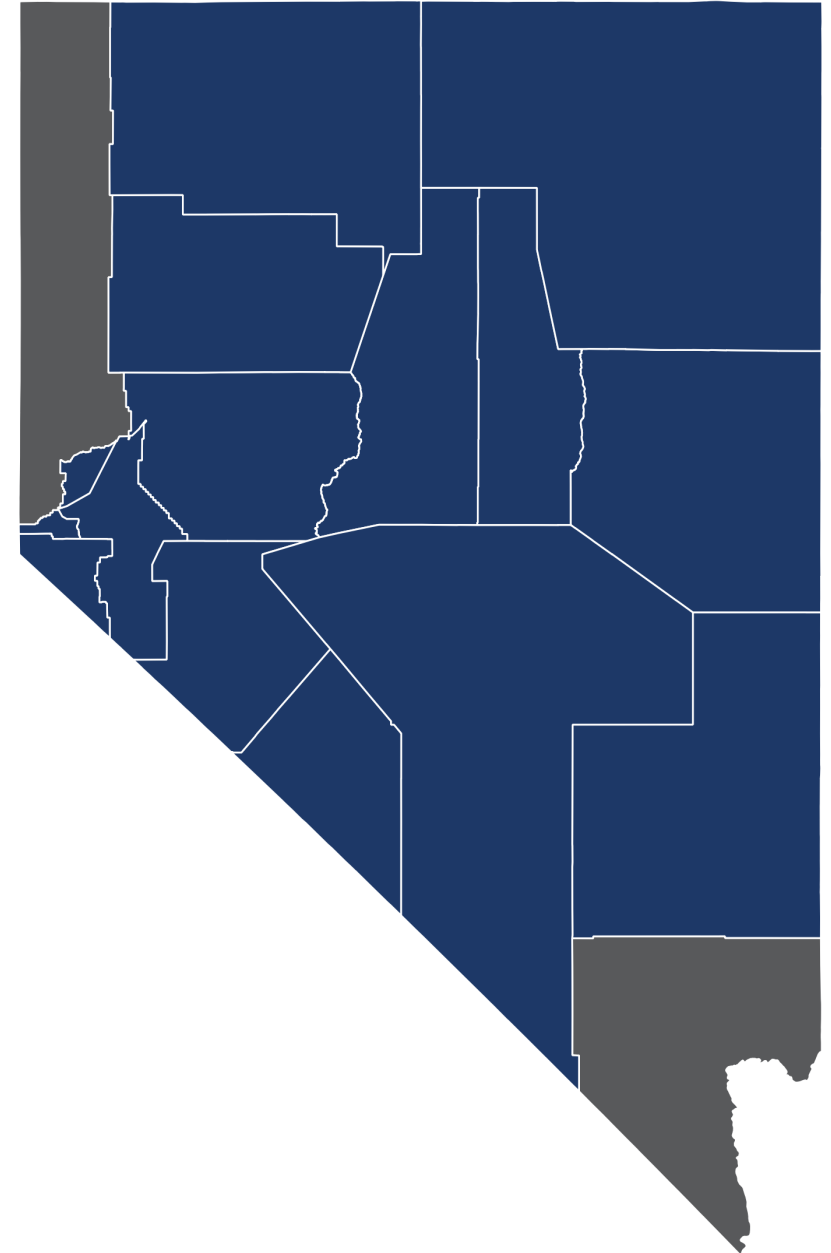
Source: 2024 and 2023 NVMA Member Surveys. Note: 40 survey respondents answered this question in 2024; 78 responded in 2023.

Employment by Sector

BALANCE OF NEVADA | JULY 2024

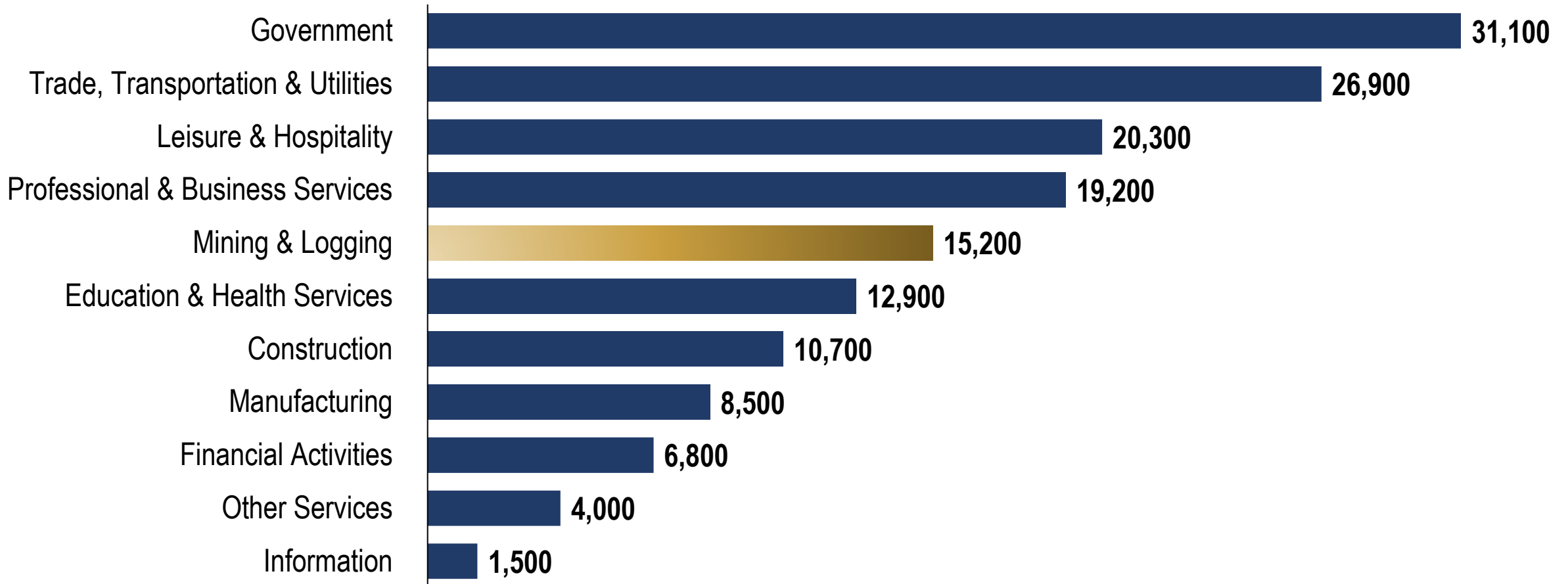
BALANCE OF NEVADA

*Excludes Clark and
Washoe Counties*



Employment by Sector

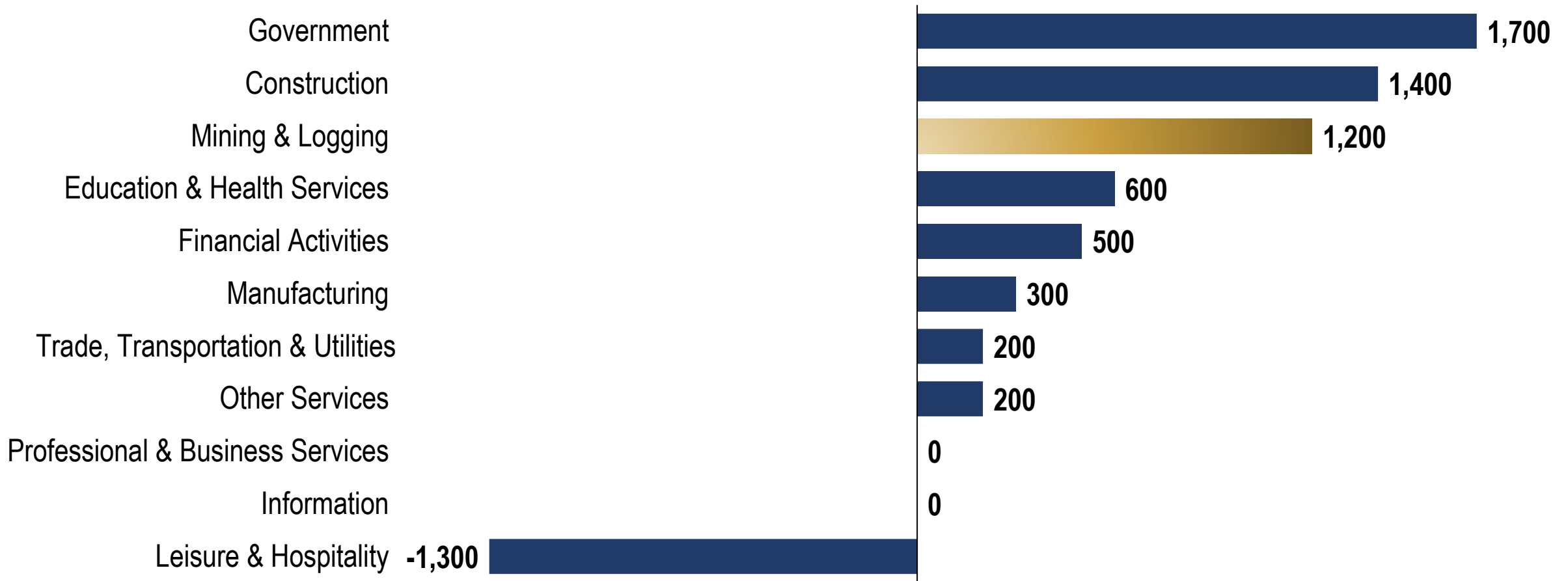
BALANCE OF NEVADA | JULY 2024



Source: U.S. Bureau of Labor Statistics; Applied Analysis. Note: Balance of Nevada excludes Clark and Washoe counties.

Employment Growth by Sector

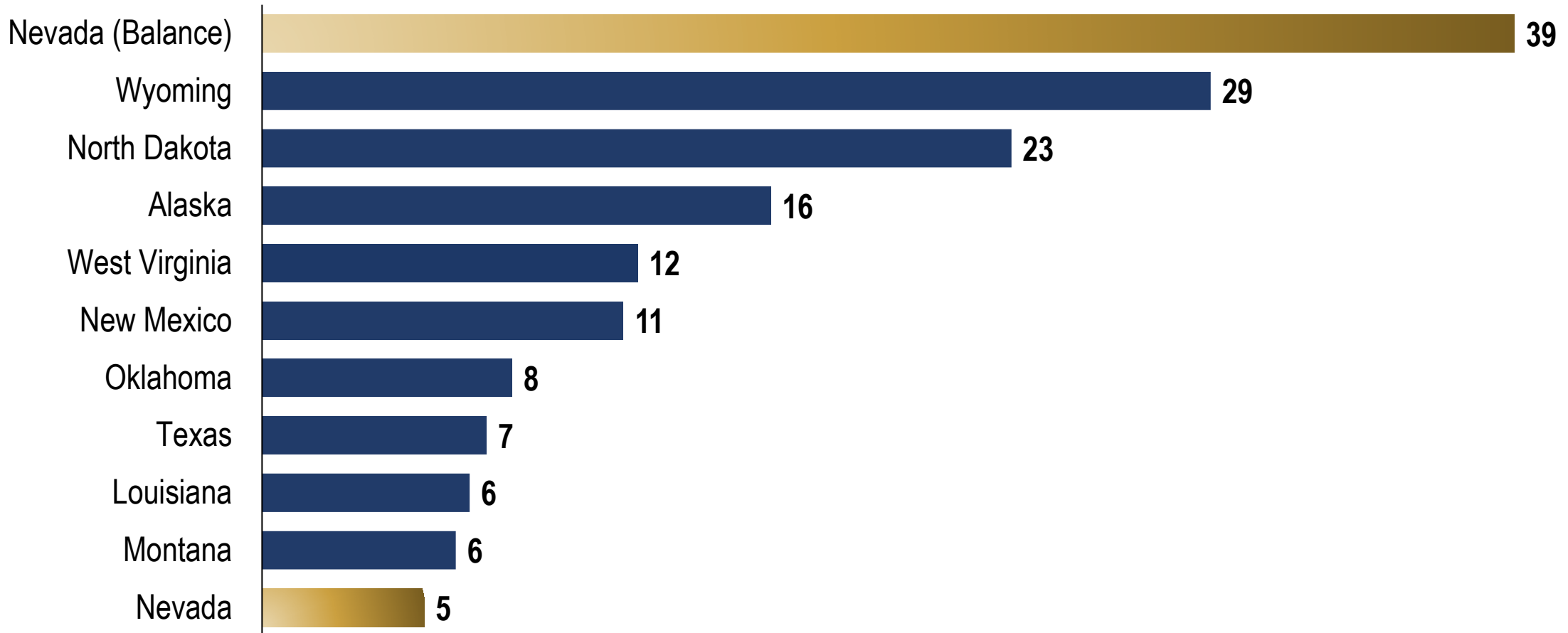
BALANCE OF NEVADA | JULY 2023 TO JULY 2024



Source: U.S. Bureau of Labor Statistics; Applied Analysis. Note: Balance of Nevada excludes Clark and Washoe counties.

Employees Per 1K Residents

MINING | 2023

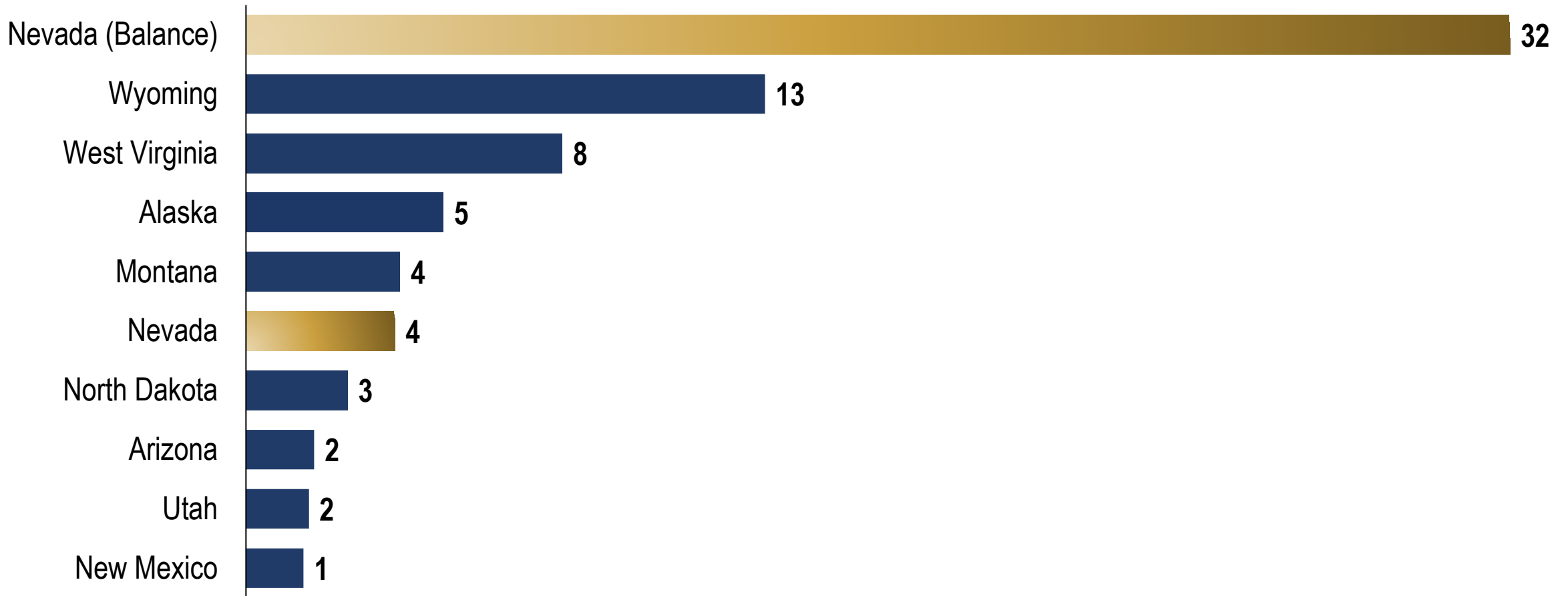


Source: U.S. Bureau of Labor Statistics; U.S. Census Bureau; Applied Analysis.

Note: Balance of Nevada excludes Clark and Washoe counties. Mining refers to mining, quarrying, and oil and gas extraction sector.

Employees Per 1K Residents

MINING (EXCEPT OIL & GAS) | 2023



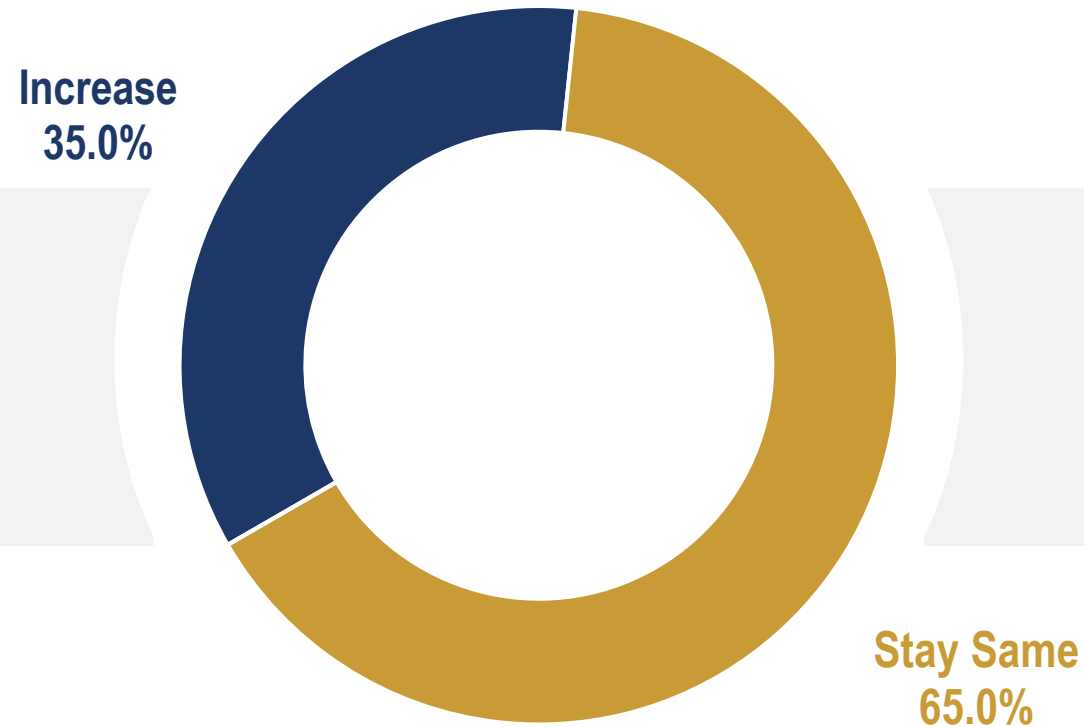
Source: U.S. Bureau of Labor Statistics; U.S. Census Bureau; Applied Analysis. Note: Balance of Nevada excludes Clark and Washoe counties.

Employment Predictions

ALL RESPONDENTS | 2024



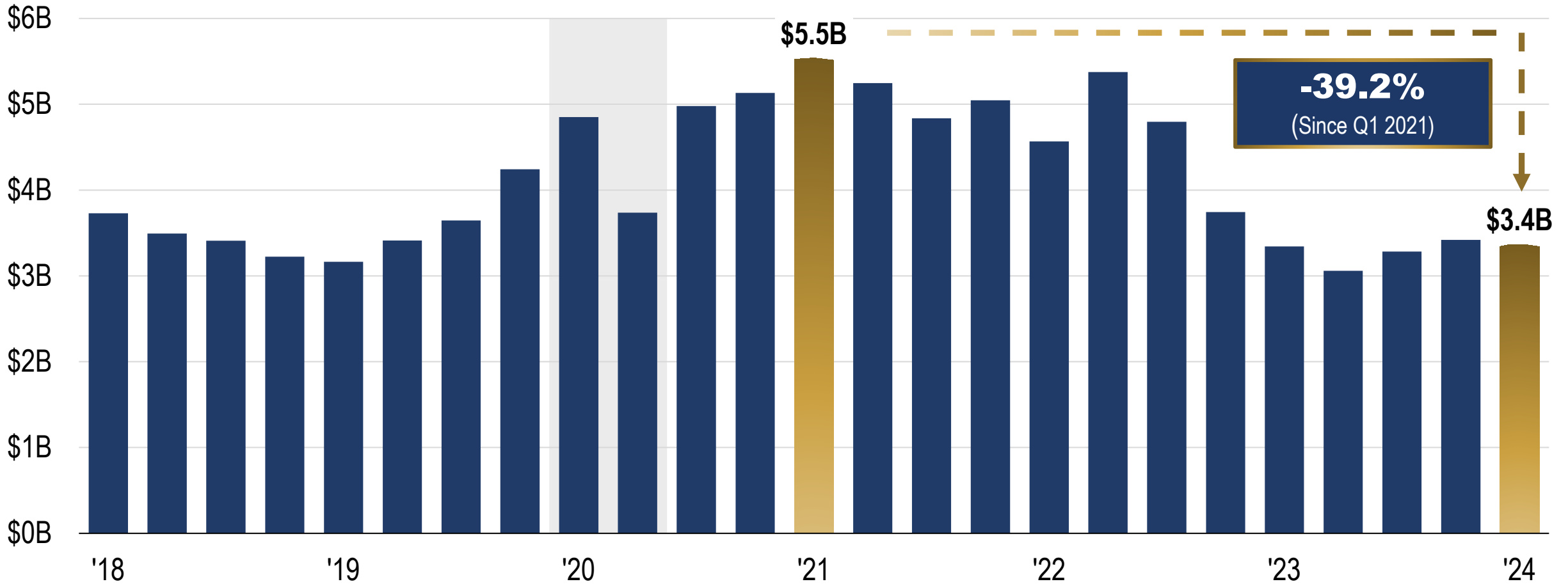
How Will Your Workforce in Nevada Change During the Next 12 Months?



Source: 2024 NVMA Member Survey. Note: 40 survey respondents answered this question. No respondents expected their workforce to decrease.

Mining Industry GDP

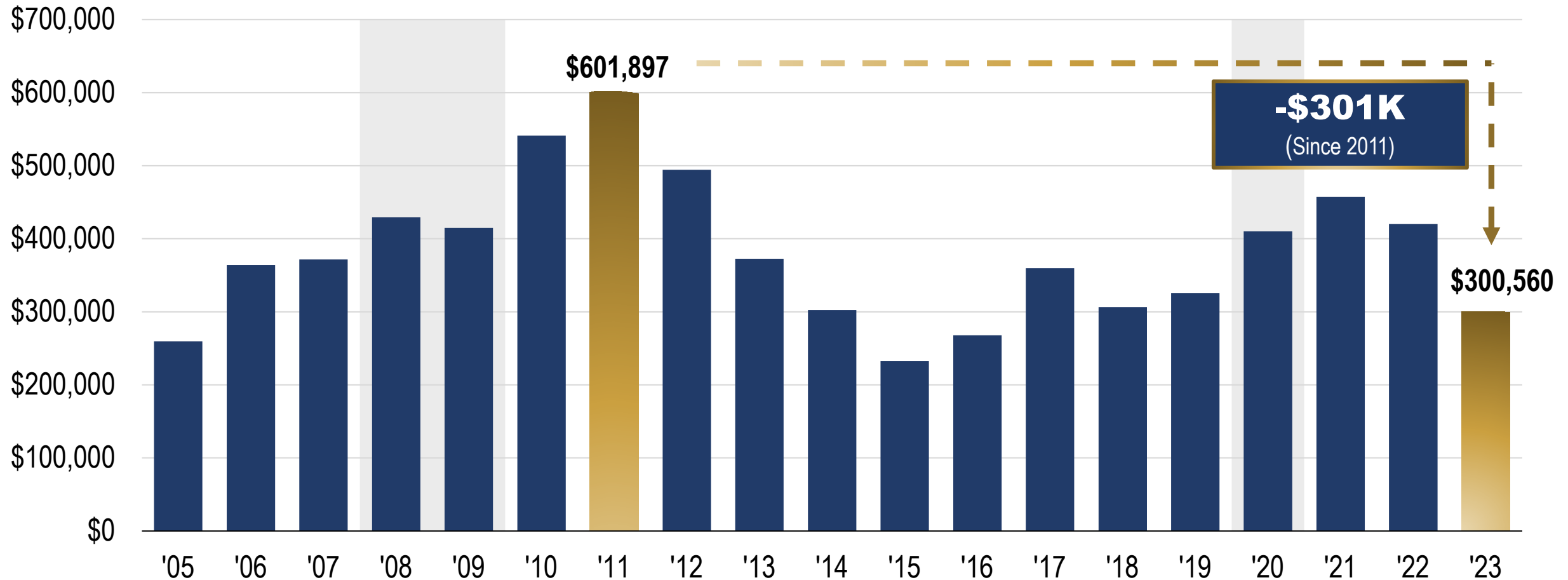
NEVADA | QUARTERLY



Source: U.S. Bureau of Economic Analysis. Note: Current dollars. Mining refers to mining, quarrying, and oil and gas extraction sector.

Mining GDP Per Employee

NEVADA

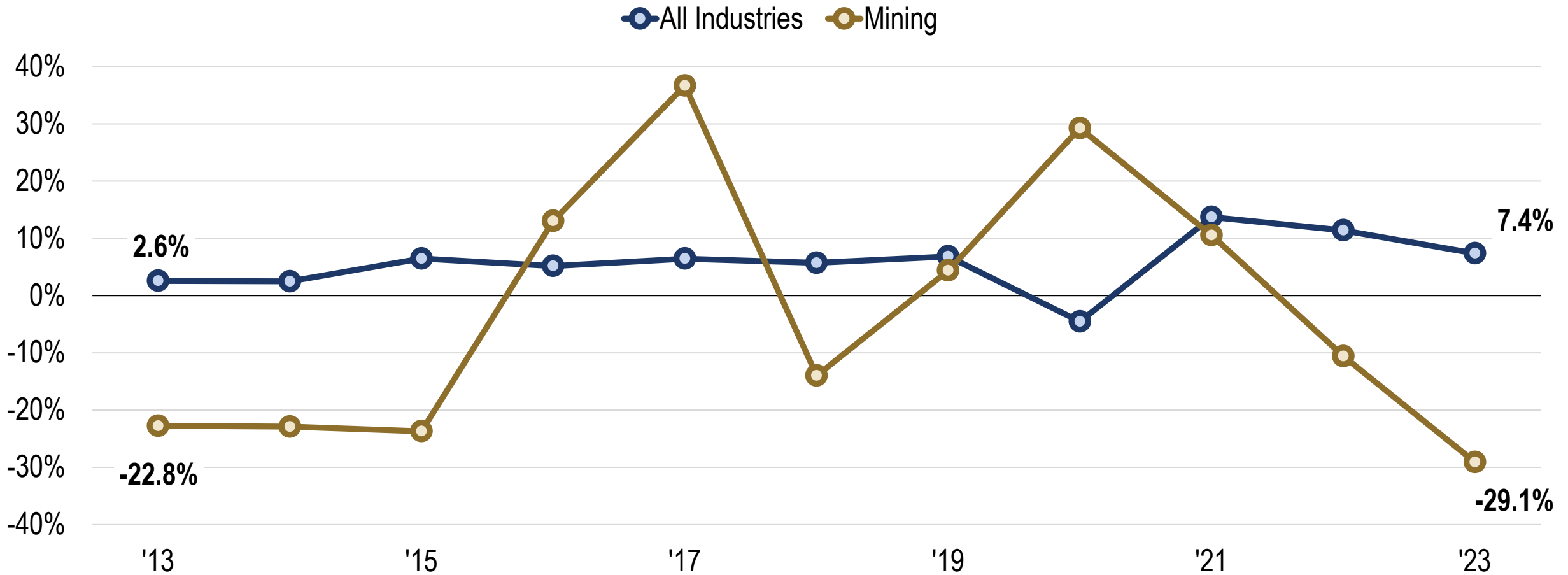


Source: U.S. Bureau of Economic Analysis; U.S. Bureau of Labor Statistics; Applied Analysis.

Note: Mining GDP refers to mining, quarrying, and oil and gas extraction sector. Mining employment refers to metal ore mining sector.

GDP Annual Growth

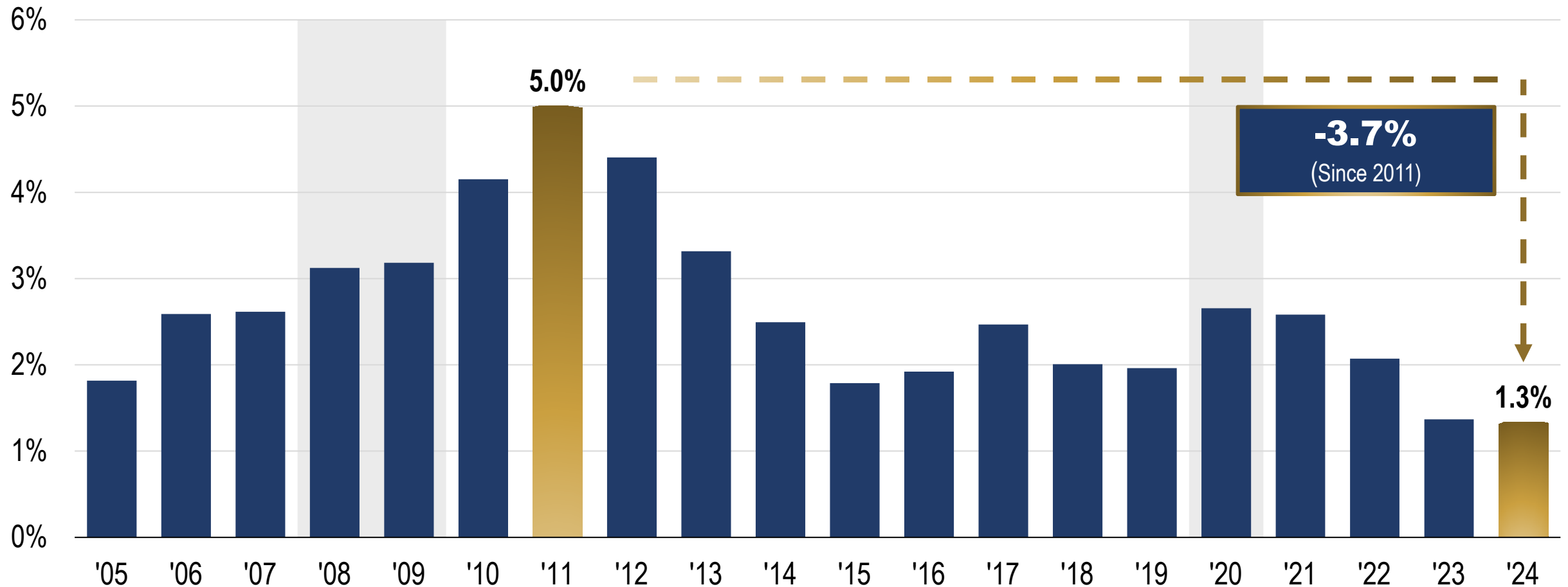
NEVADA



Source: U.S. Bureau of Economic Analysis. Note: Mining refers to mining, quarrying, and oil and gas extraction sector.

Mining GDP Share of All Industry Total

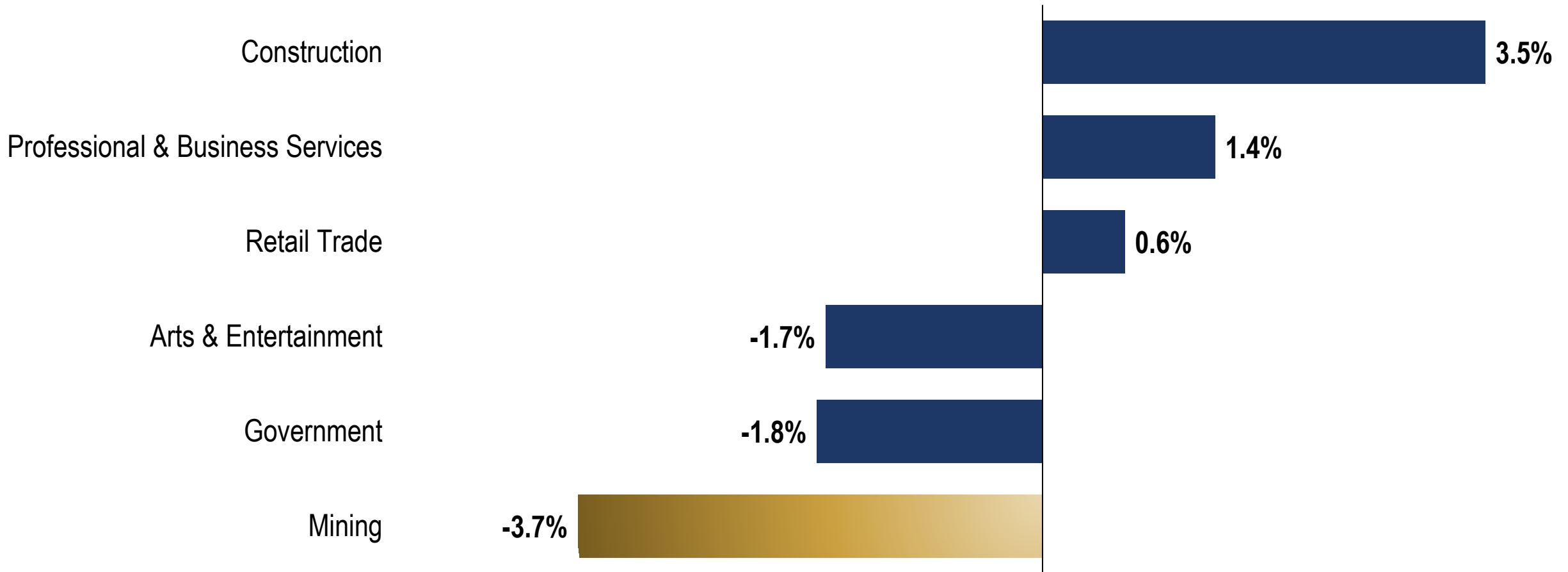
NEVADA



Source: U.S. Bureau of Economic Analysis; Applied Analysis. Note: 2024 reflects Q1 data. Mining refers to mining, quarrying, and oil and gas extraction sector.

Largest Changes in GDP Share

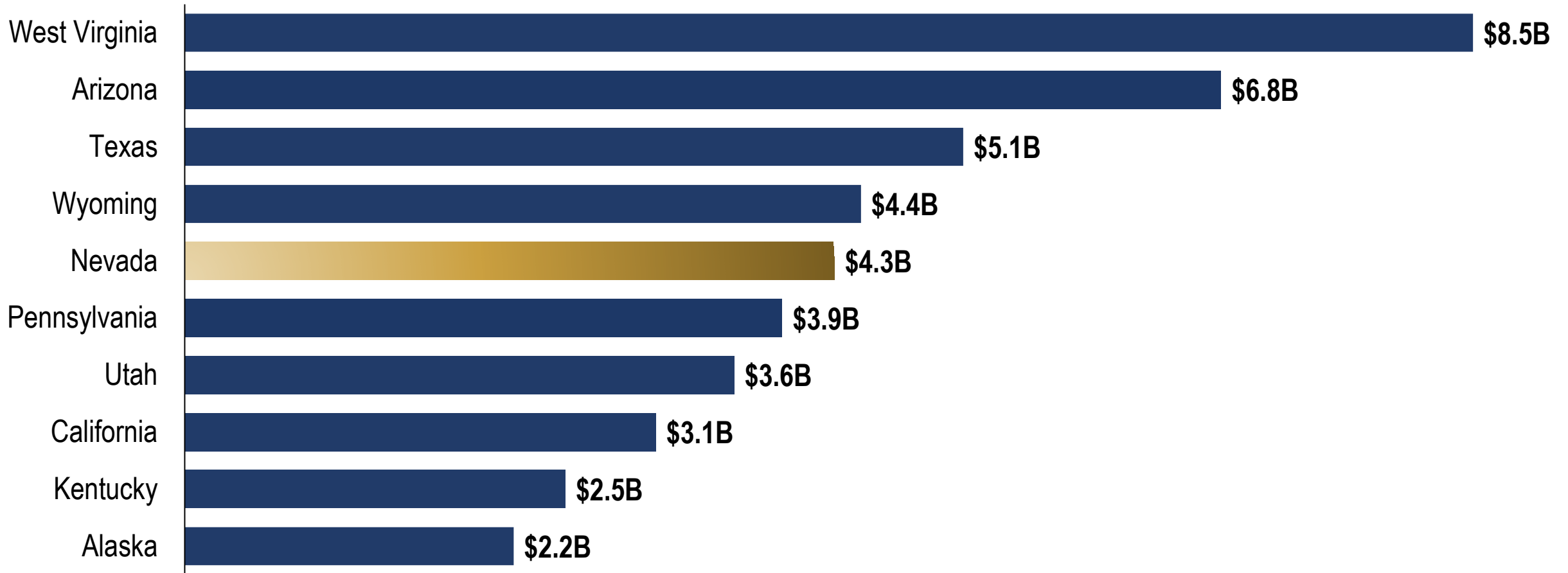
BY SELECT NEVADA INDUSTRIES | 2011 VS Q1 2024



Source: U.S. Bureau of Economic Analysis; Applied Analysis. Note: Mining refers to mining, quarrying, and oil and gas extraction sector.

Mining GDP by State

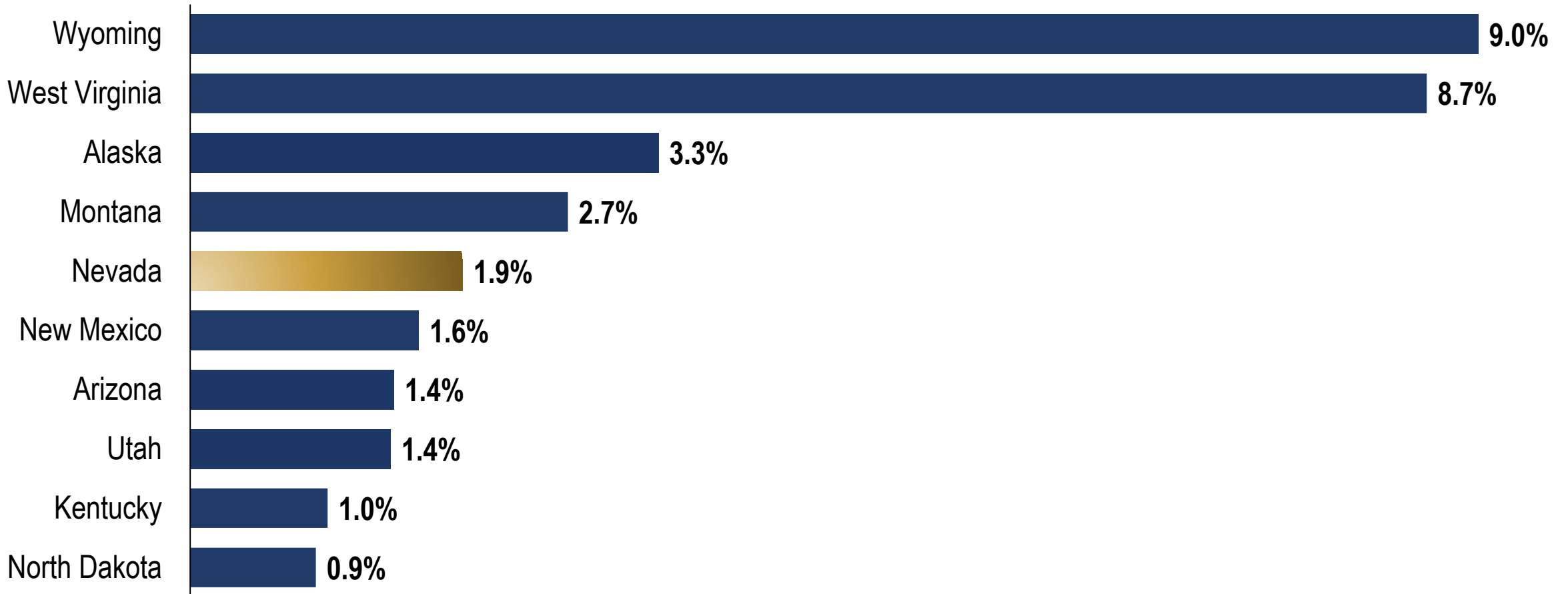
MINING (EXCEPT OIL & GAS) | 2022



Source: U.S. Bureau of Economic Analysis

Mining GDP Share by State

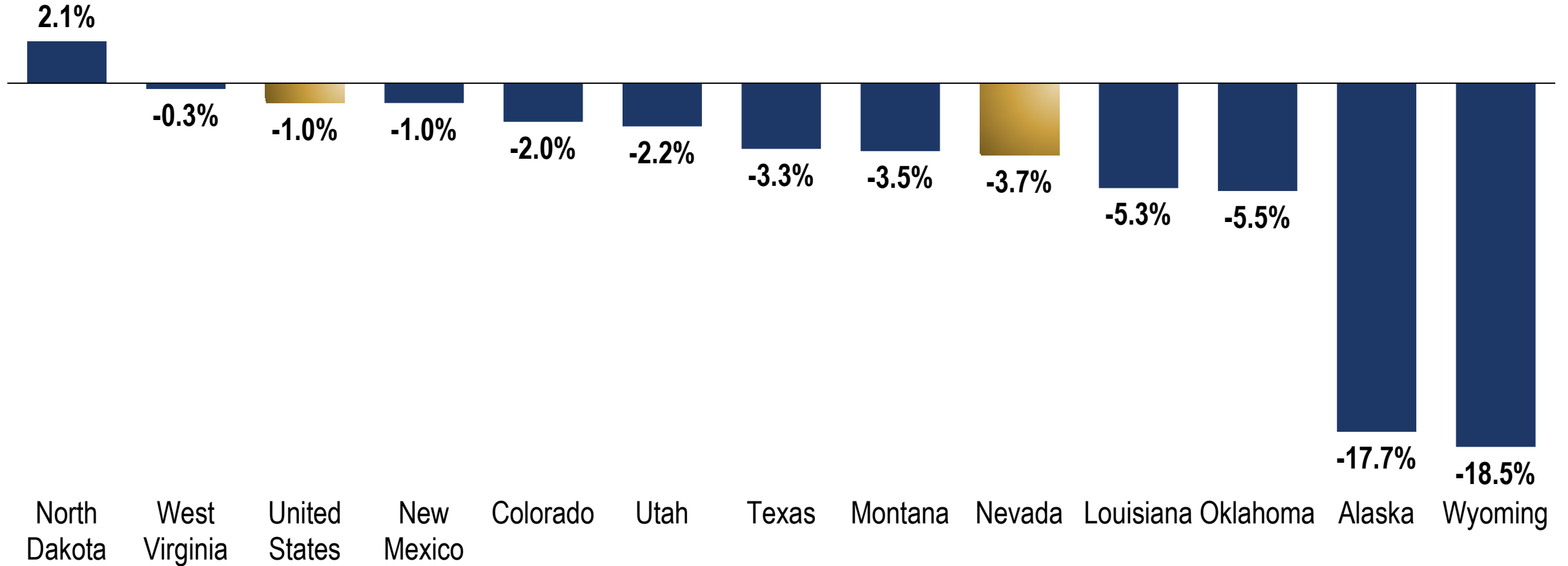
MINING (EXCEPT OIL & GAS) | 2022



Source: U.S. Bureau of Economic Analysis; Applied Analysis

Mining GDP Share Decline

TOP MINING STATES | 2011 VS Q1 2024

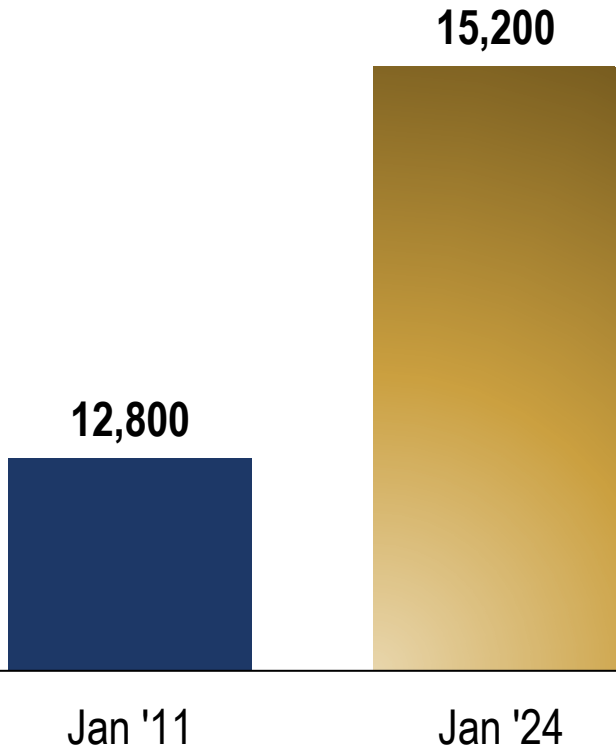


Source: U.S. Bureau of Economic Analysis; Applied Analysis. Note: 2024 reflects Q1 data. Mining refers to mining, quarrying, and oil and gas extraction sector. Data reflects change in percentage points.

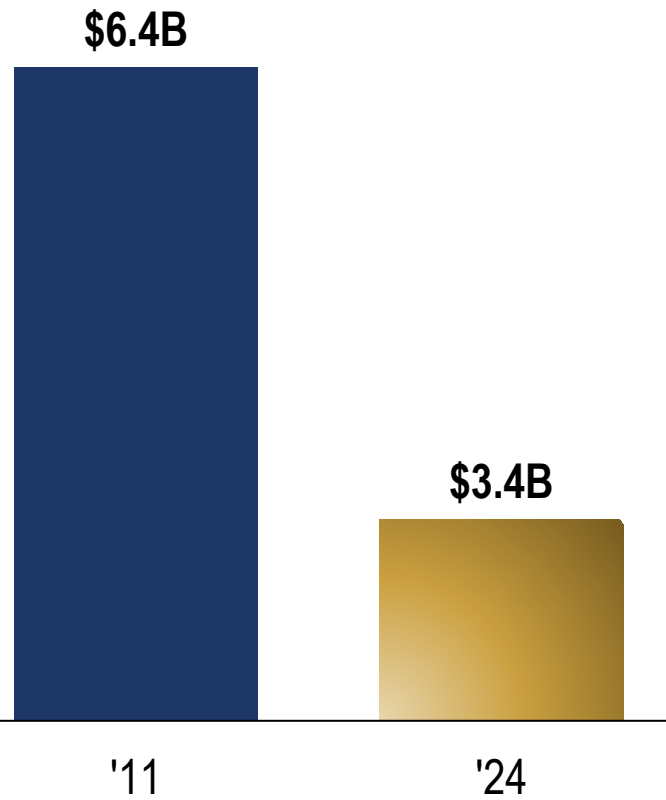
Overall Mining Trend Changes

NEVADA | 2011 VS 2024

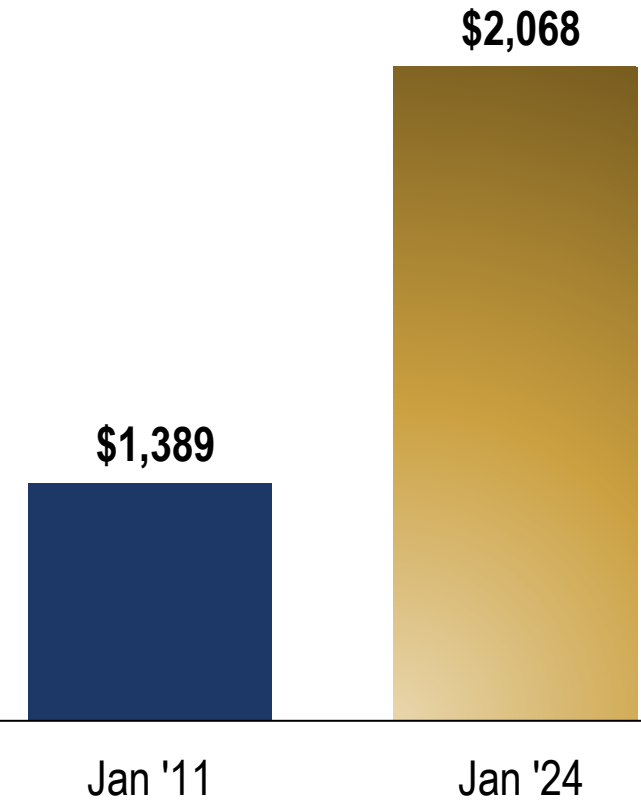
Mining & Logging Employment



Mining GDP



Gold Price per Troy Ounce



Source: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; London Bullion Market Association. Note: Mining GDP refers to mining, quarrying, and oil and gas extraction sector. Mining GDP data for 2024 represents the year's first quarter, the latest available data. Gold prices reflect those recorded on Jan. 4, 2011 and Jan. 2, 2024.

Average Annual Pay

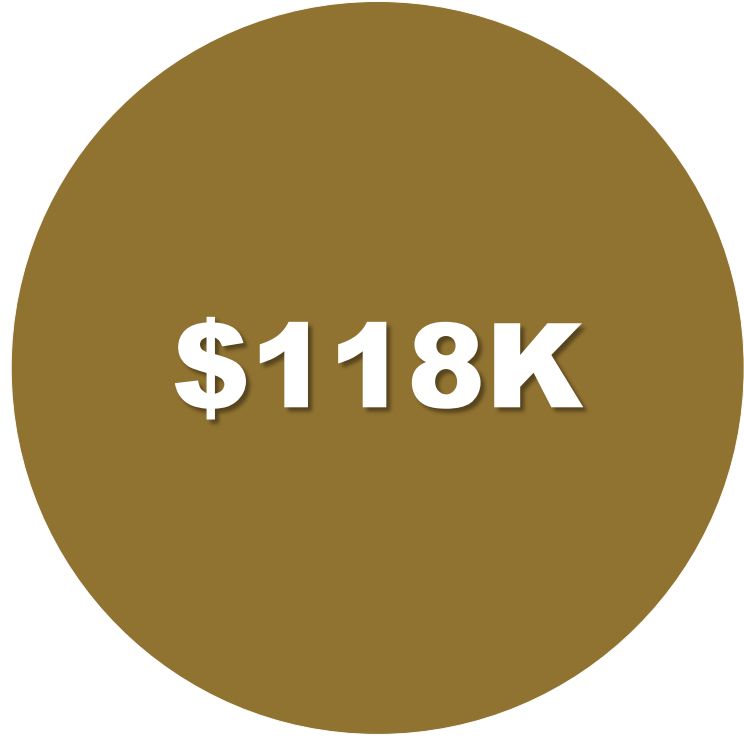
NEVADA | 2023



All Private Industries



Lithium Mining

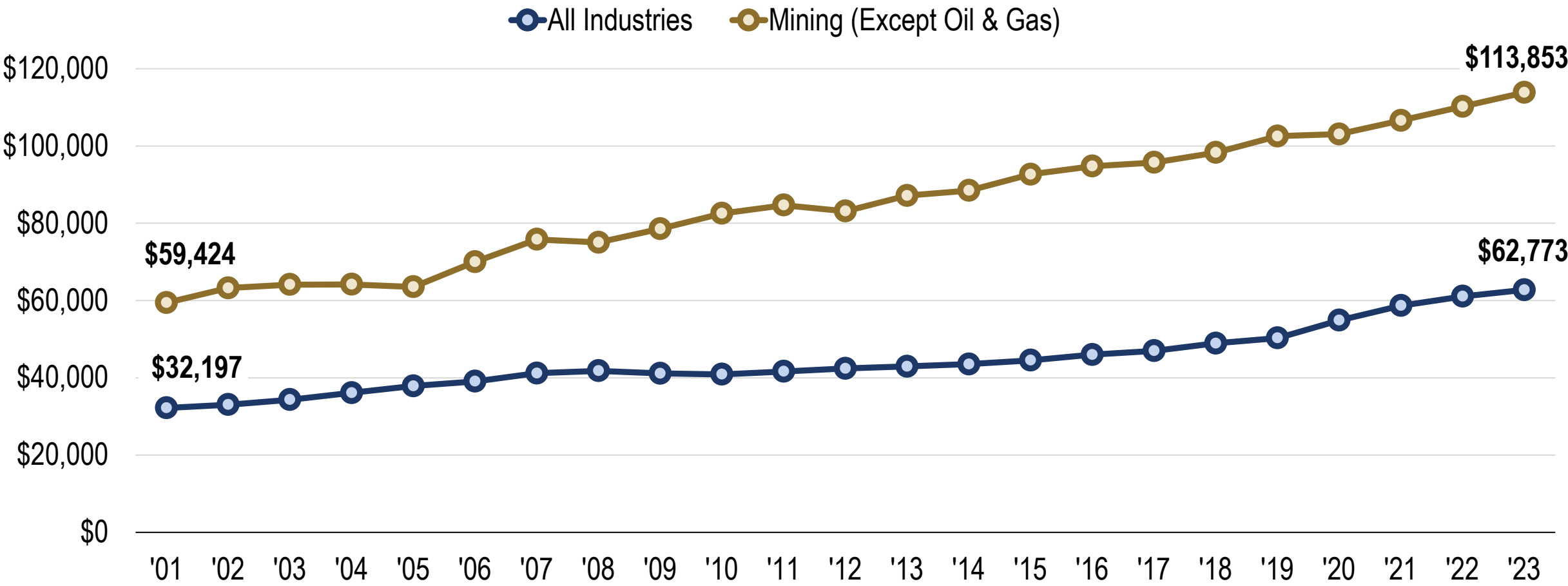


Gold/Silver Mining

Source: U.S. Bureau of Labor Statistics

Average Annual Pay

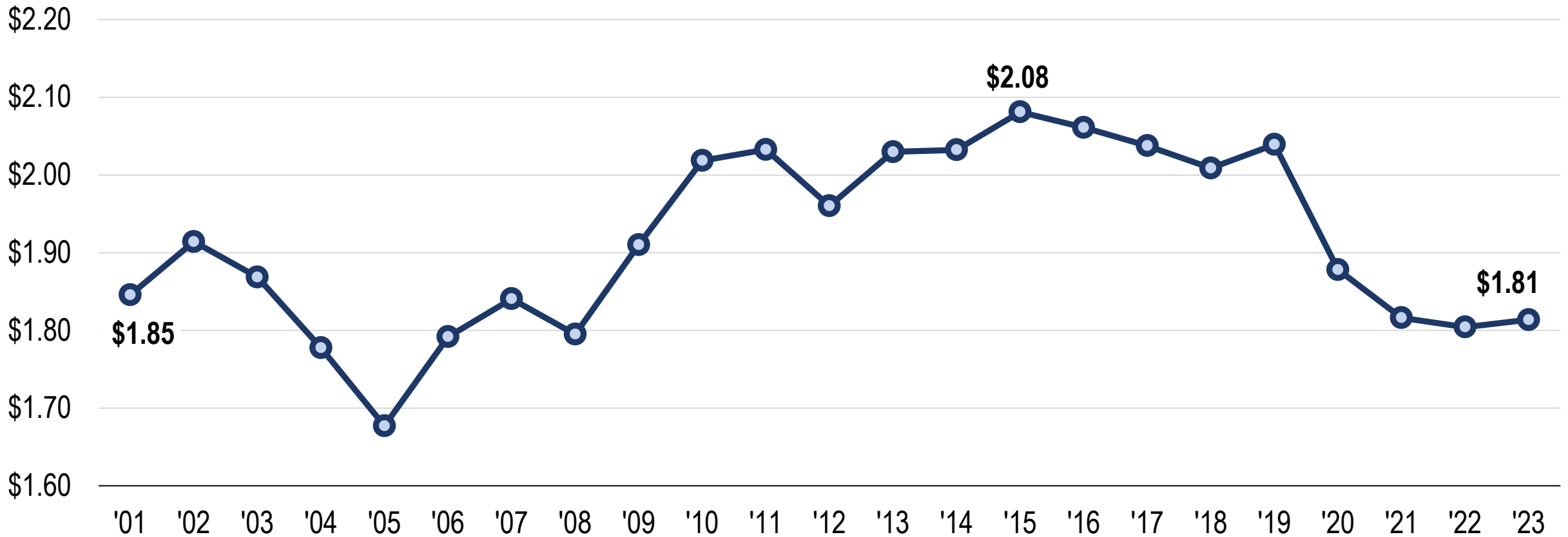
NEVADA | PRIVATE EMPLOYMENT



Source: U.S. Bureau of Labor Statistics

Mining Pay for Every \$1 in All Industries

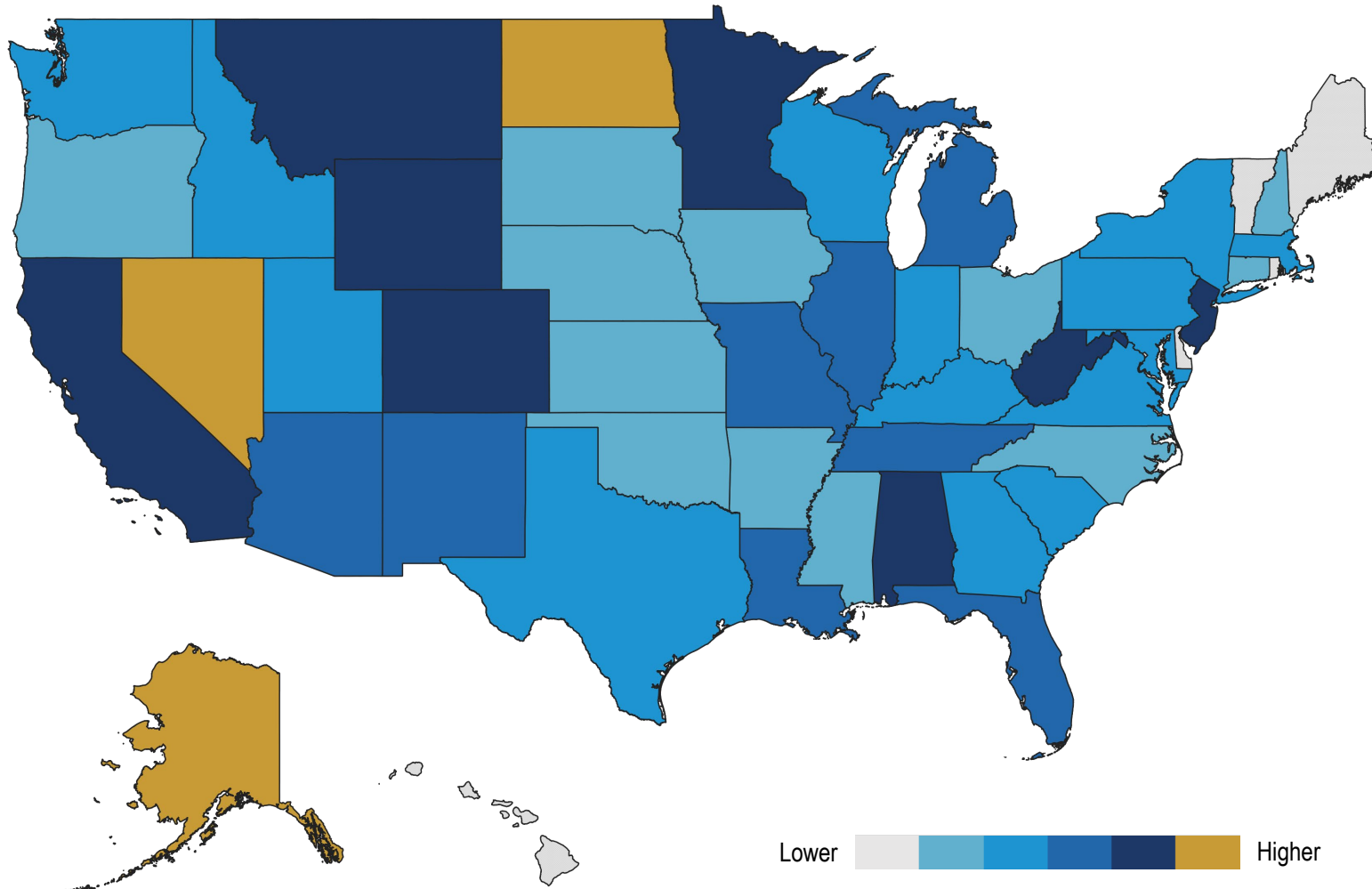
NEVADA | AVERAGE ANNUAL PAY



Source: U.S. Bureau of Labor Statistics

Average Annual Wages

MINING (EXCEPT OIL & GAS) | 2023



RANK	STATE	AVG WAGES
1	Alaska	\$122,559
2	Nevada	\$113,853
3	North Dakota	\$111,161
4	West Virginia	\$109,412
5	Colorado	\$109,126
6	Minnesota	\$108,244
7	Montana	\$106,358
8	Wyoming	\$105,491
9	New Jersey	\$102,025
10	Alabama	\$100,141
U.S. Average		\$89,771

Source: U.S. Bureau of Labor Statistics

Total Estimated Major Taxes Paid

NEVADA MINING INDUSTRY | 2023

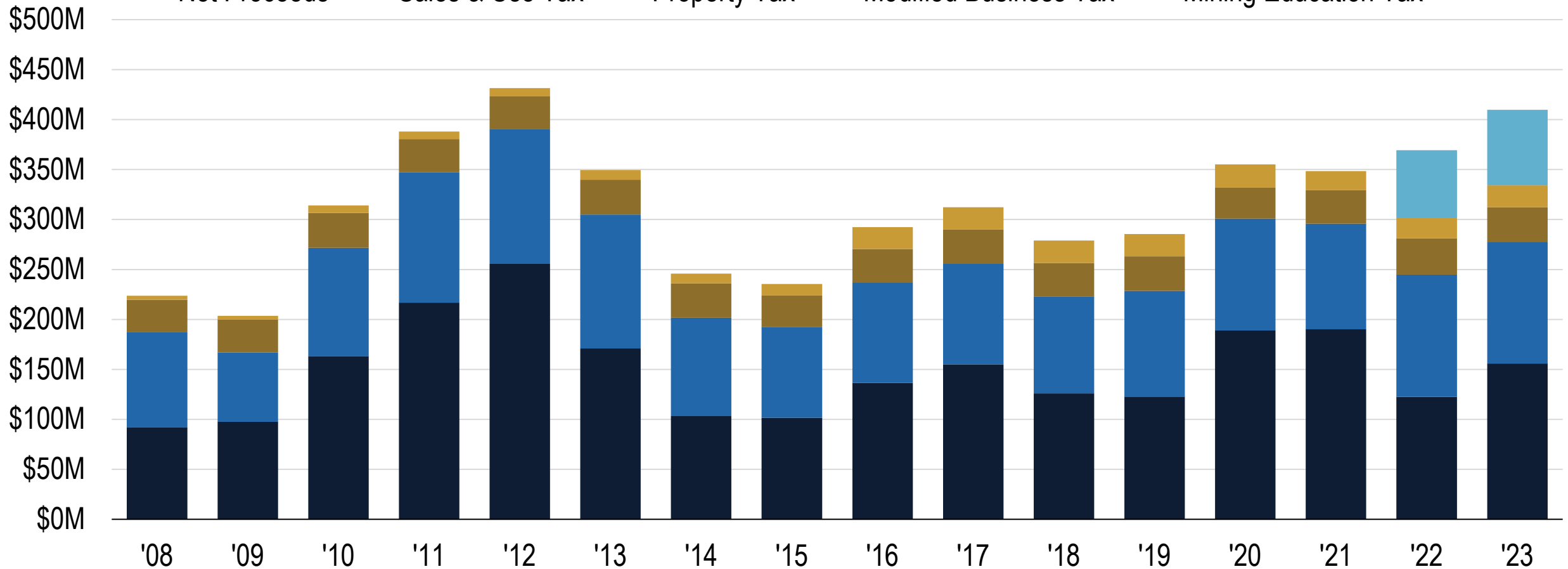


Source: Nevada Department of Taxation; NVMA Member Surveys; Nevada Division of Minerals; Industry Surveys; Applied Analysis. Note: Historical figures may be adjusted to reflect latest available information. Net proceeds of minerals tax is estimated based on historical data and may be subject to material revision.

Total Estimated Major Taxes Paid

NEVADA MINING INDUSTRY

■ Net Proceeds ■ Sales & Use Tax ■ Property Tax ■ Modified Business Tax ■ Mining Education Tax



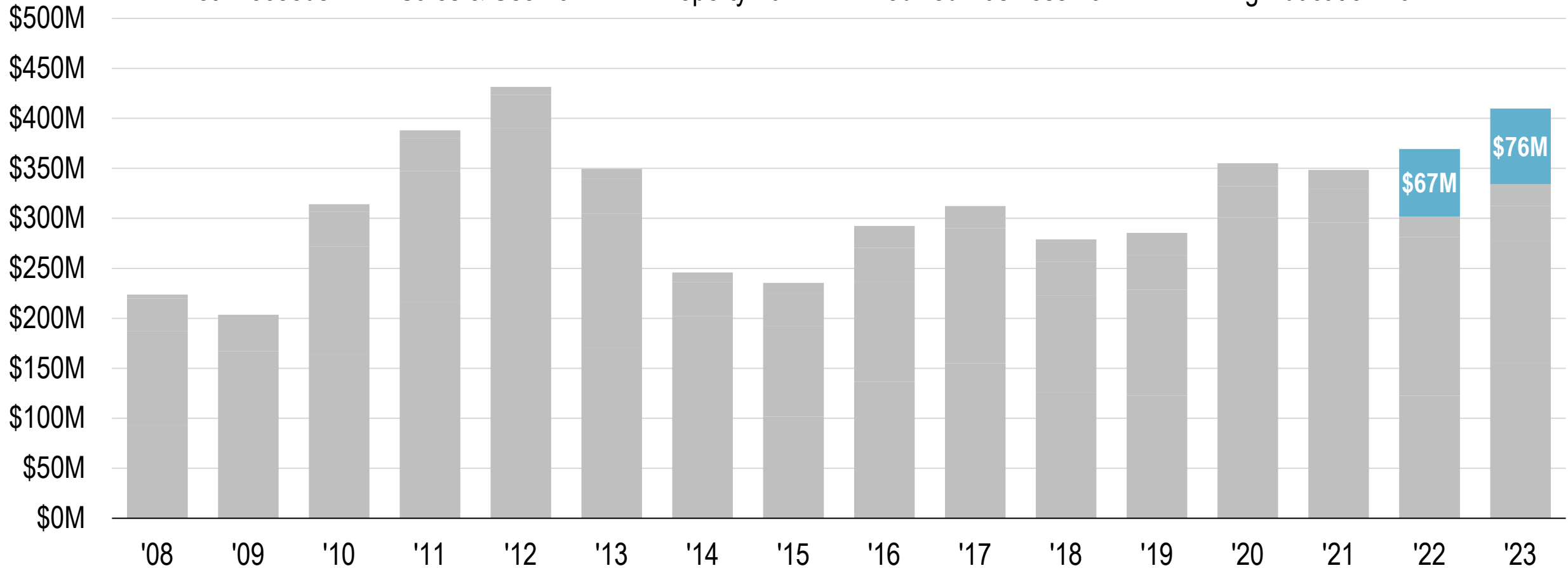
Source: Nevada Department of Taxation; NvMA Member Surveys; Natural Resource Industry Institute (2008-2010); Industry Surveys; Applied Analysis.

Note: Historical figures may be adjusted to reflect latest available information.

Total Estimated Major Taxes Paid

NEVADA MINING INDUSTRY

■ Net Proceeds ■ Sales & Use Tax ■ Property Tax ■ Modified Business Tax ■ Mining Education Tax



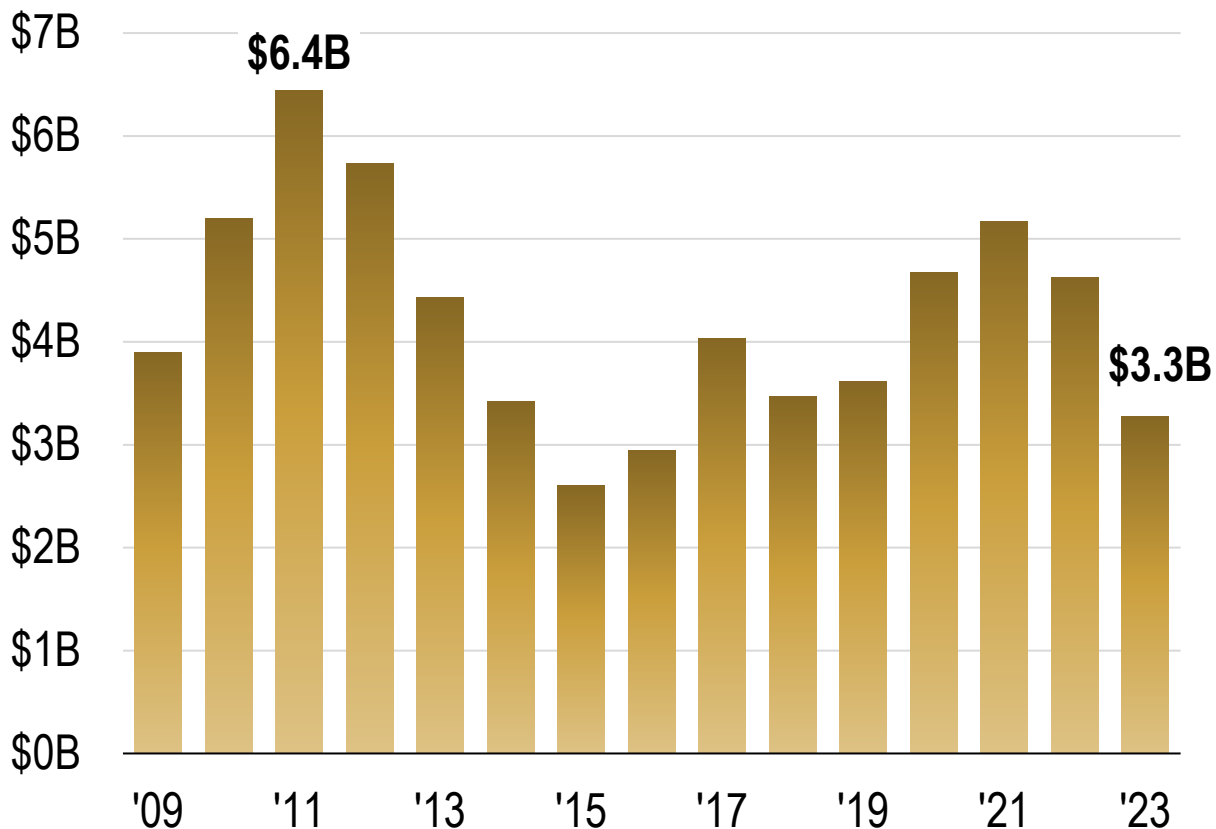
Source: Nevada Department of Taxation; NvMA Member Surveys; Natural Resource Industry Institute (2008-2010); Industry Surveys; Applied Analysis.

Note: Historical figures may be adjusted to reflect latest available information.

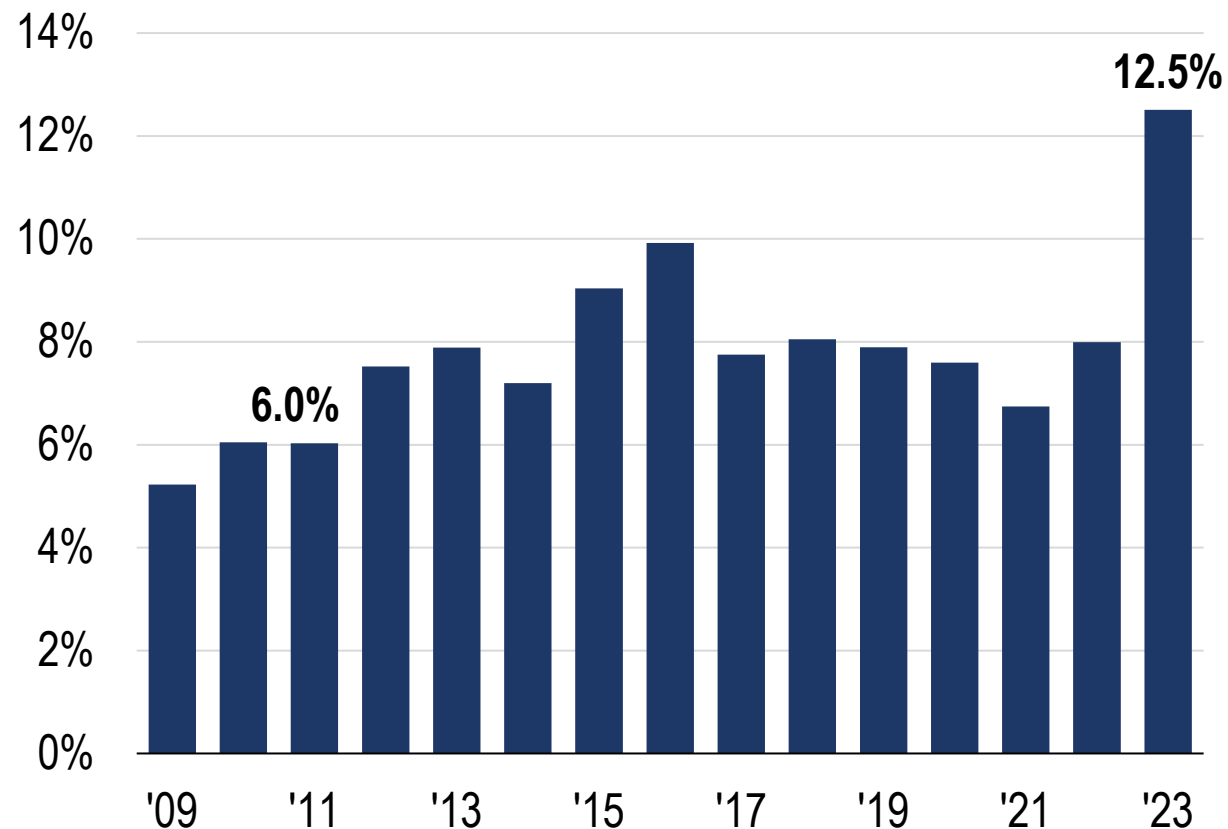
Major Taxes as Share of GDP

NEVADA MINING INDUSTRY

Mining GDP



Major Taxes as Share of GDP

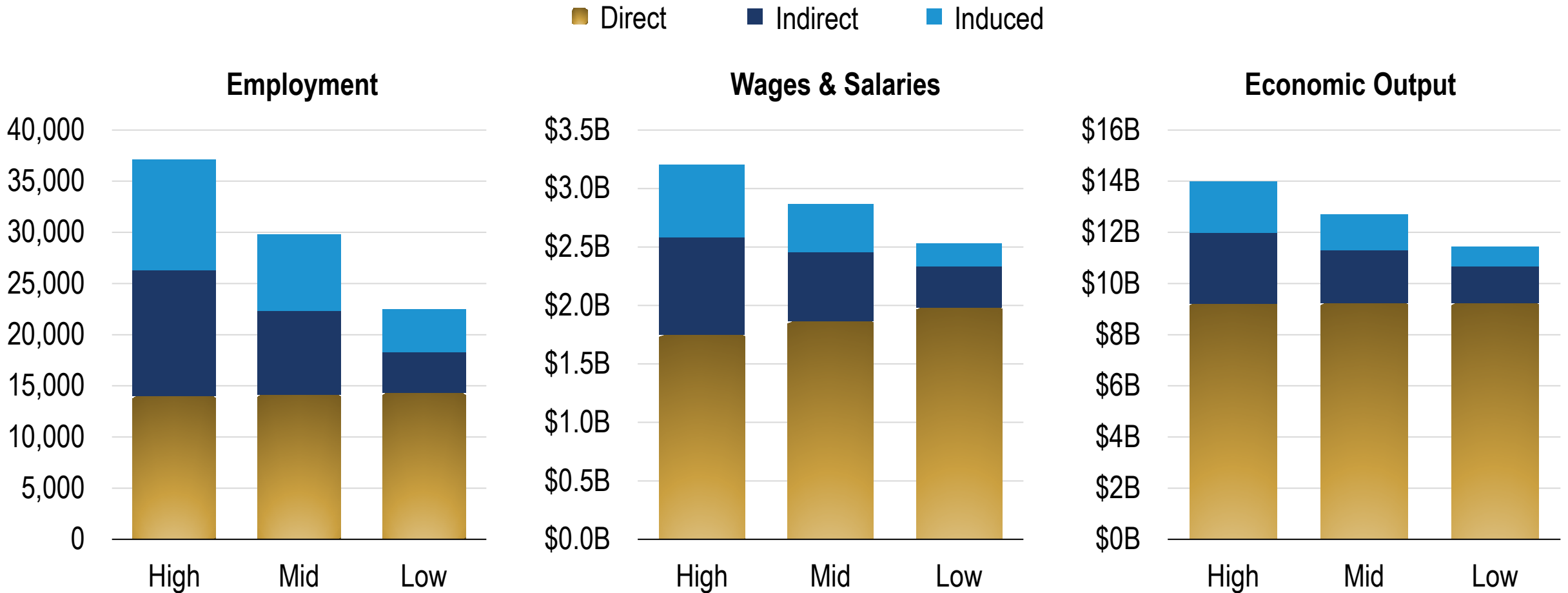


Source: U.S. Bureau of Economic Analysis; Nevada Department of Taxation; NvMA Member Survey; Natural Resource Industry Institute (2008-2010); Industry Surveys; Applied Analysis.

Note: Historical figures may be adjusted to reflect latest available information.

Economic Impacts

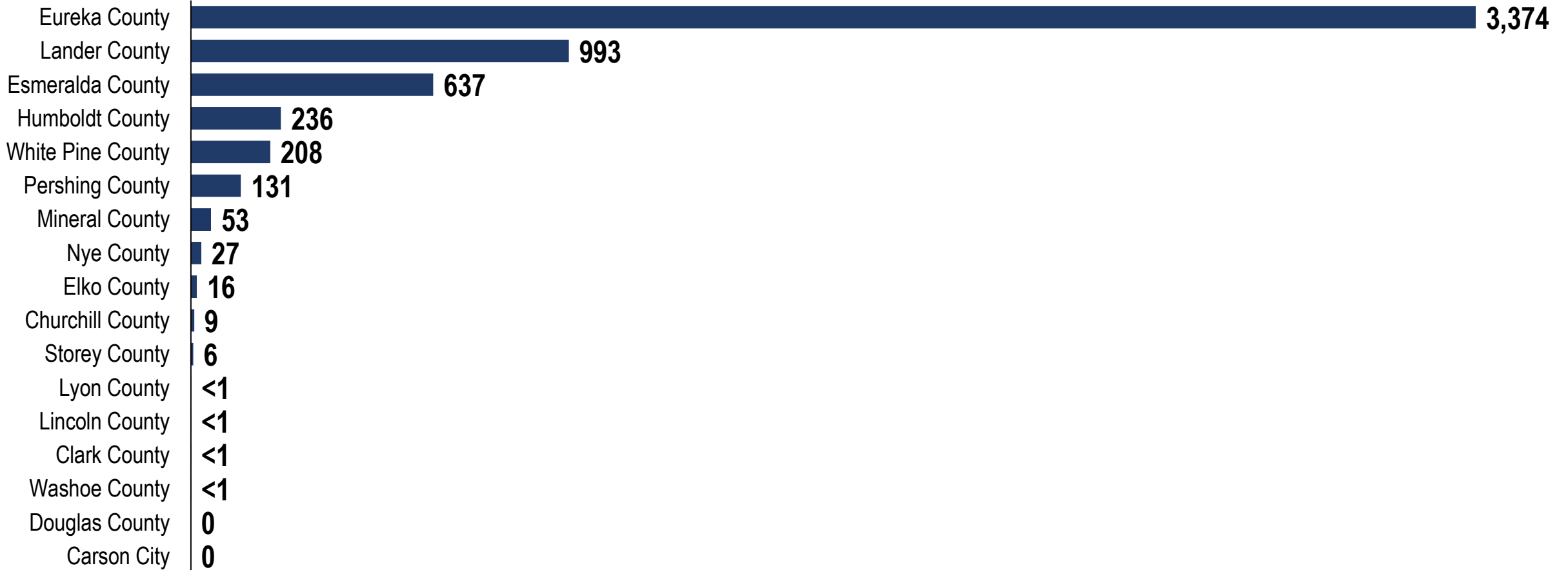
NEVADA MINING INDUSTRY | 2023



Source: Nevada Department of Taxation; IMPLAN; Applied Analysis. Note: High scenario represents single-region impact analysis methodology; low scenario represents multi-regional input-output methodology; mid scenario is average between high and low scenarios.

Employment Per 1k Residents

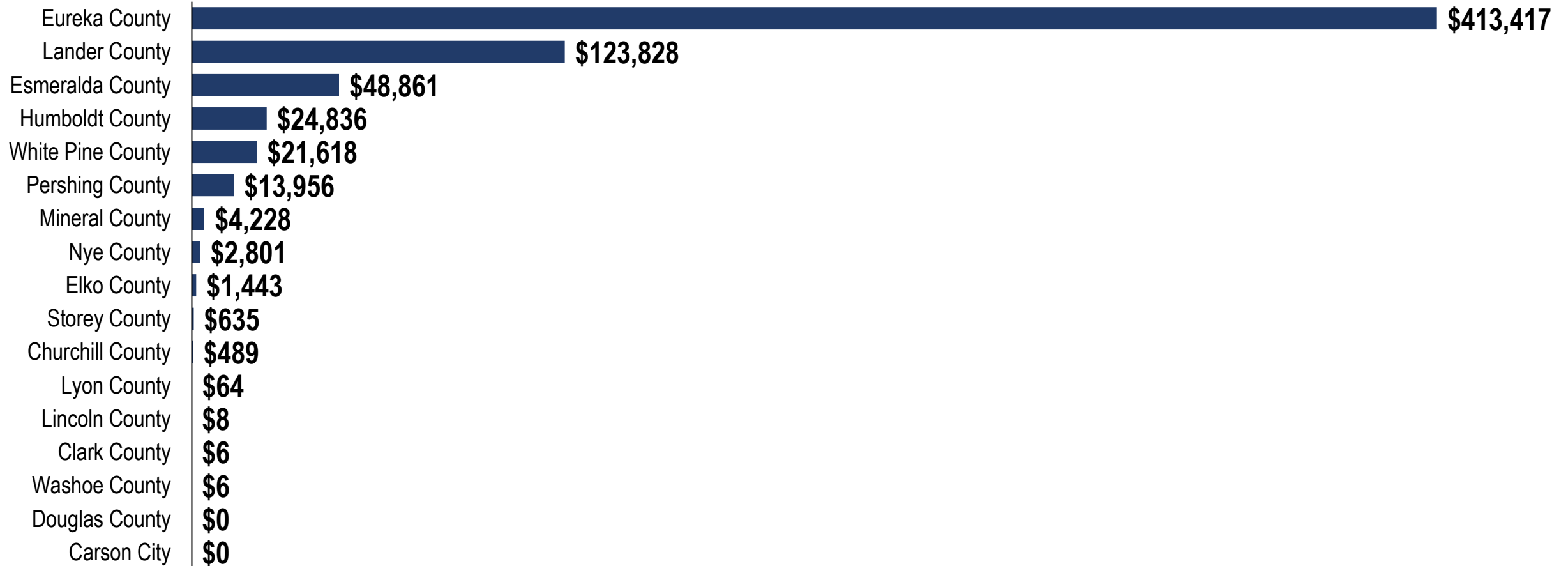
NEVADA MINING INDUSTRY | 2023



Source: Nevada Department of Taxation; IMPLAN; Applied Analysis. Note: Chart represents multi-regional input-output methodology.

Wages & Salaries Per Capita

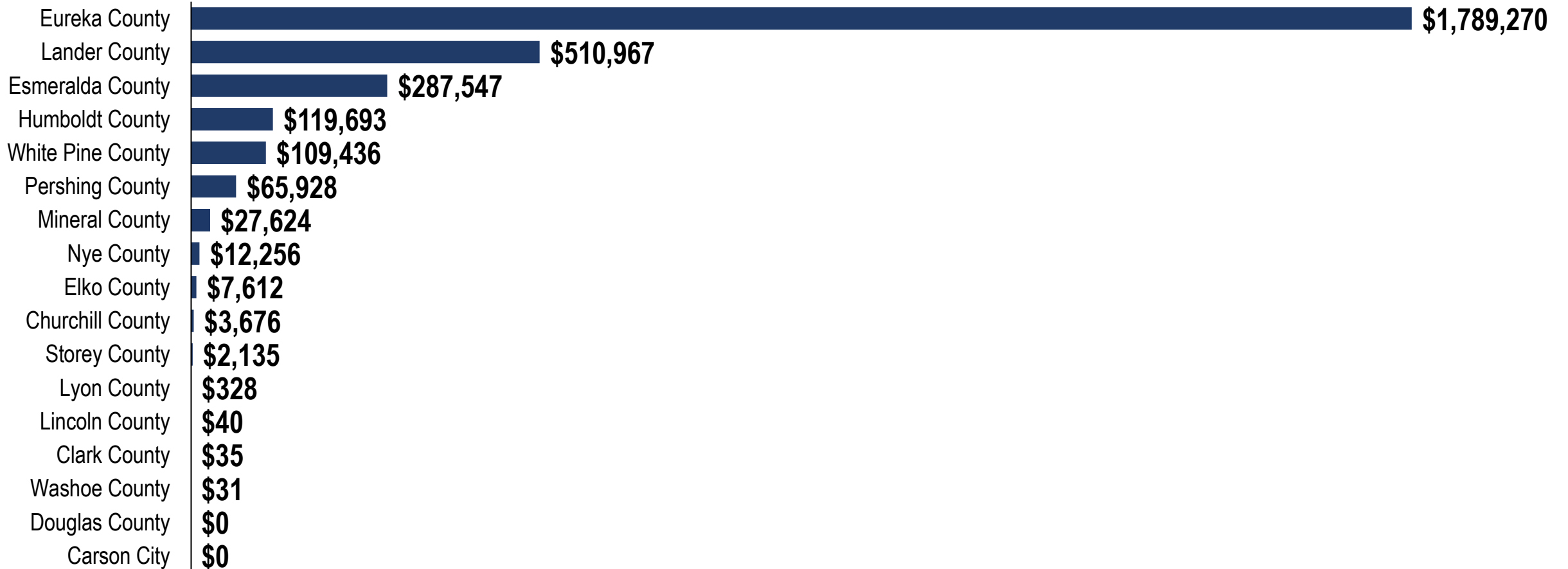
NEVADA MINING INDUSTRY | 2023



Source: Nevada Department of Taxation; IMPLAN; Applied Analysis. Note: Chart represents multi-regional input-output methodology.

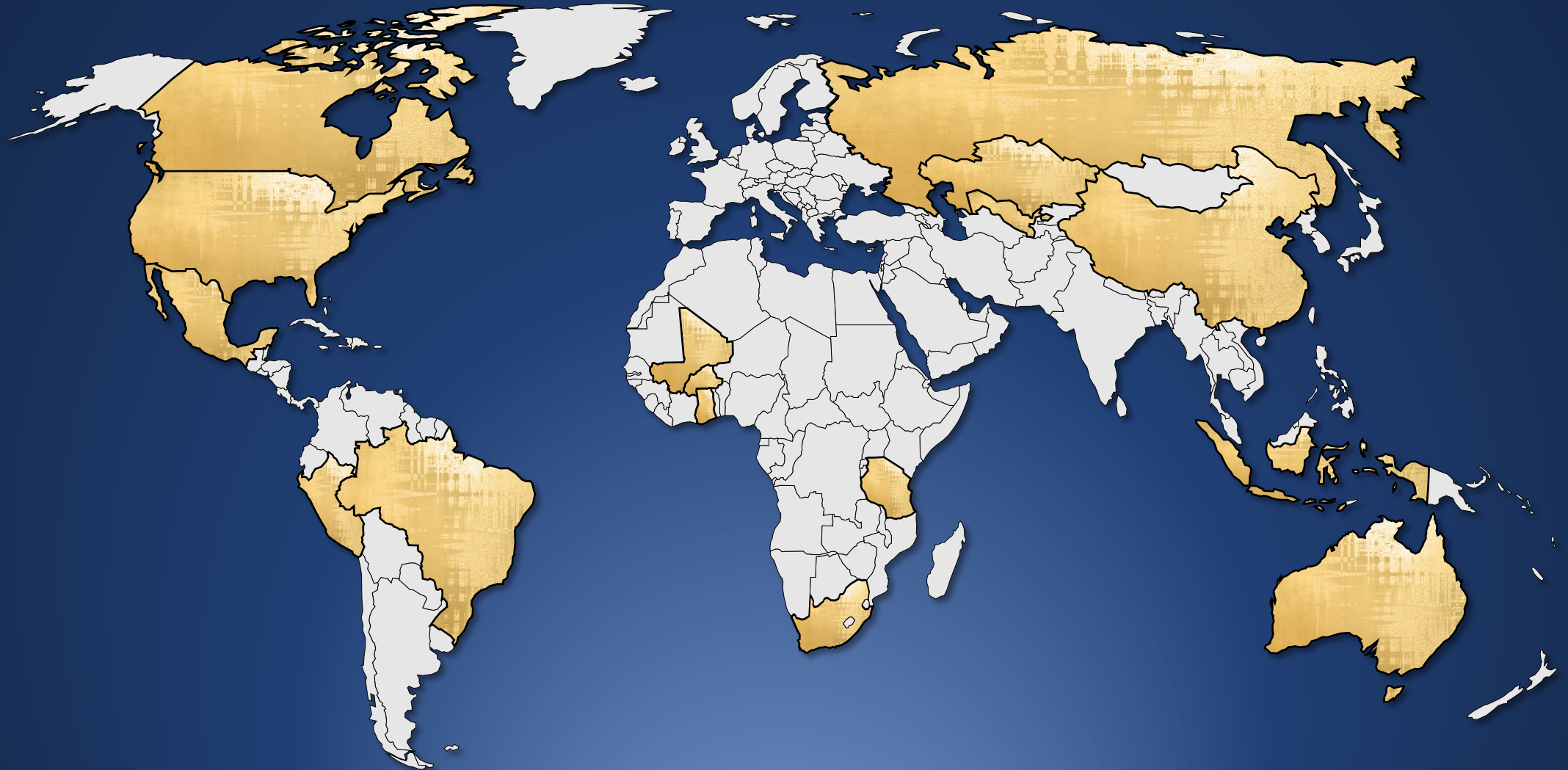
Economic Output Per Capita

NEVADA MINING INDUSTRY | 2023



Source: Nevada Department of Taxation; IMPLAN; Applied Analysis. Note: Chart represents multi-regional input-output methodology.

Gold Mine Production by Country



Source: U.S. Geological Survey

Gold Mine Production

RANKINGS BY COUNTRY | METRIC TONS

RANK	COUNTRY	2022	2023	GROWTH	RESERVES
1	China	372	370	-0.5%	3,000
2	Australia	314	310	-1.3%	12,000
3	Russia	310	310	0.0%	11,100
4	Canada	206	200	-2.9%	2,300
5	United States	173	170	-1.7%	3,000
6	Kazakhstan	115	130	+13.0%	1,000
7	Mexico	120	120	0.0%	1,400
8	Indonesia	105	110	+4.8%	2,600
9	South Africa	89	100	+12.4%	5,000
10	Uzbekistan	104	100	-3.8%	1,800

Source: U.S. Geological Survey

Gold Mine Production

RANKINGS BY COUNTRY | METRIC TONS

RANK	COUNTRY	2022	2023	GROWTH	RESERVES
1	China	372	370	-0.5%	3,000
2	Australia	314	310	-1.3%	12,000
3	Russia	310	310	0.0%	11,100
4	Canada	206	200	-2.9%	2,300
5	United States	173	170	-1.7%	3,000
6	Kazakhstan	115	130	+13.0%	1,000
7	Mexico	120	120	0.0%	1,400
8	Indonesia	105	110	+4.8%	2,600
9	South Africa	89	100	+12.4%	5,000
10	Uzbekistan	104	100	-3.8%	1,800

Source: U.S. Geological Survey

Gold Production

NEVADA



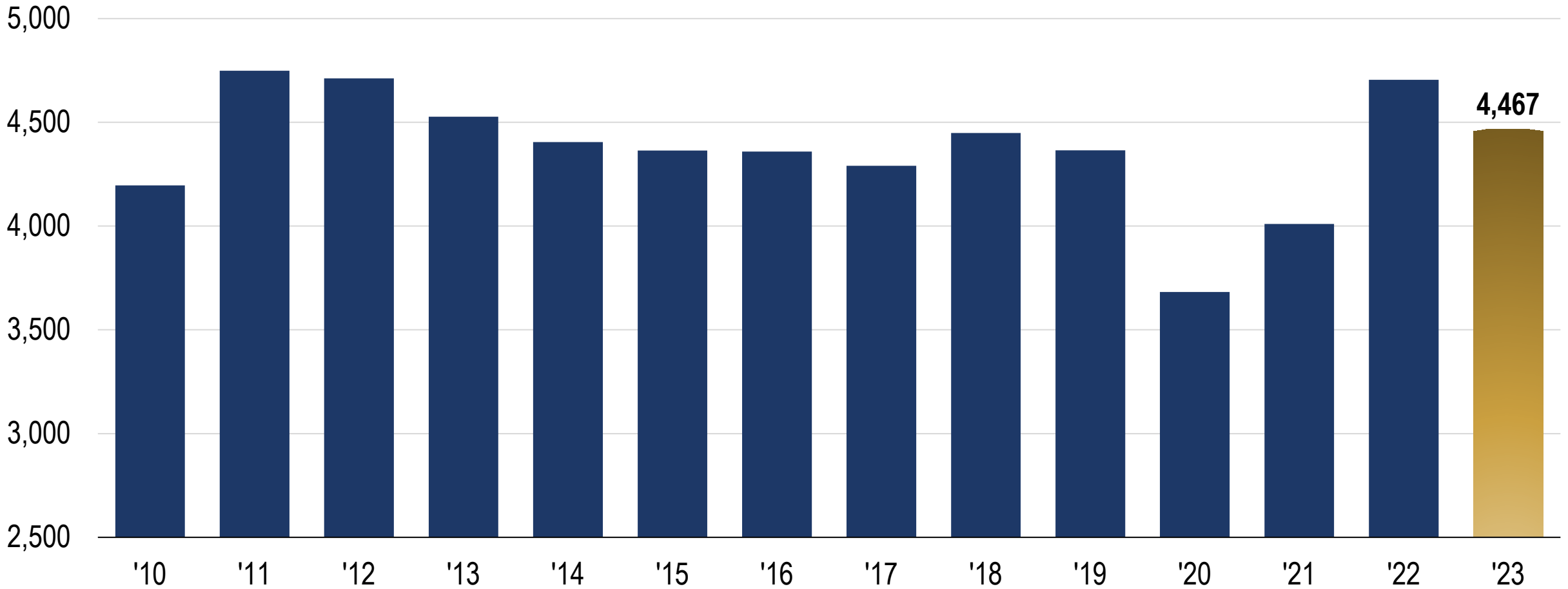
73%

OF US GOLD PRODUCTION IN 2023

Source: U.S. Geological Survey. Image Source: Stephanie'sCreativeImages/shutterstock.com.

Gold Demand

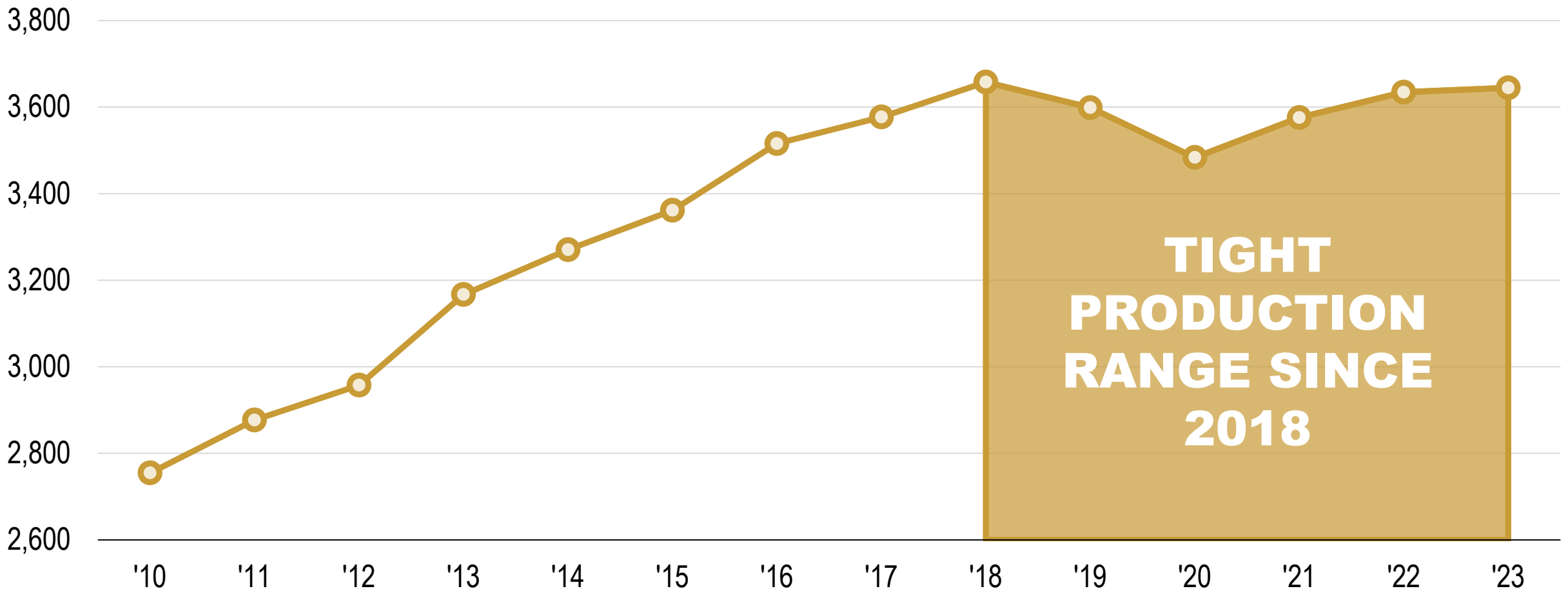
WORLDWIDE | METRIC TONS



Source: World Gold Council

Gold Production

WORLDWIDE | METRIC TONS

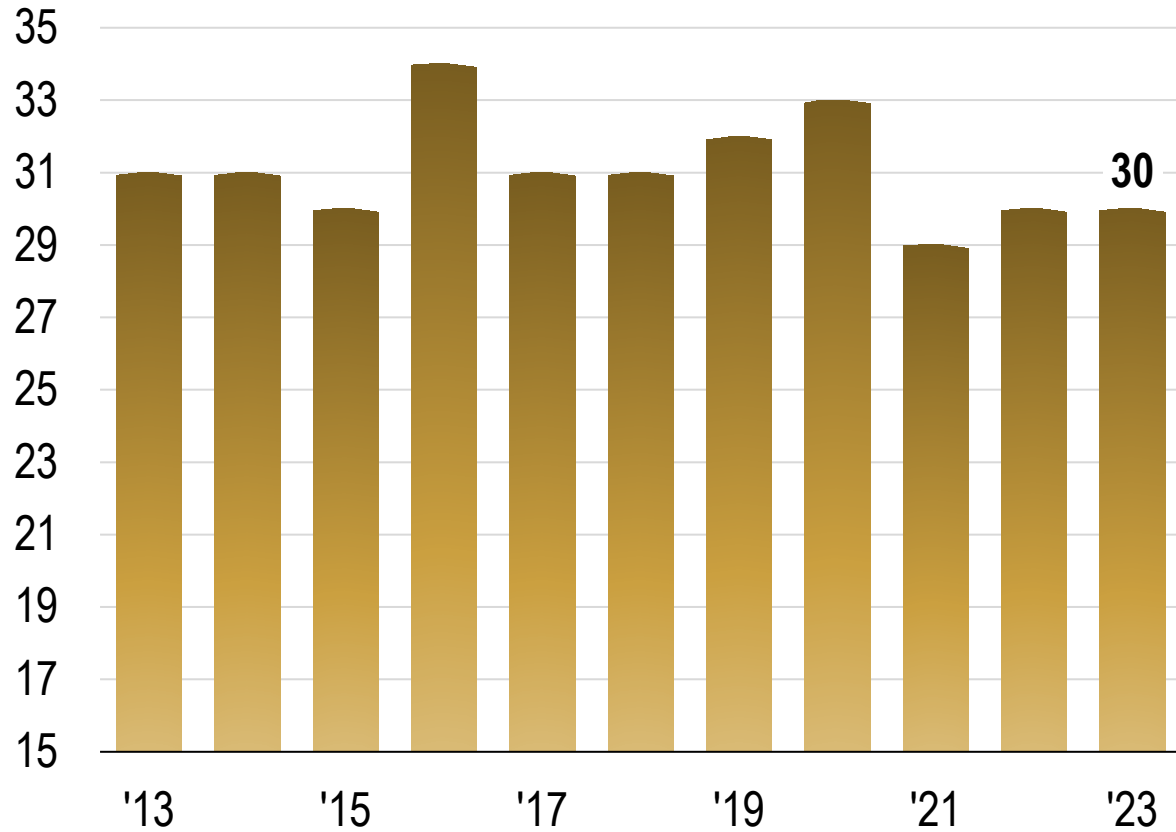


Source: World Gold Council

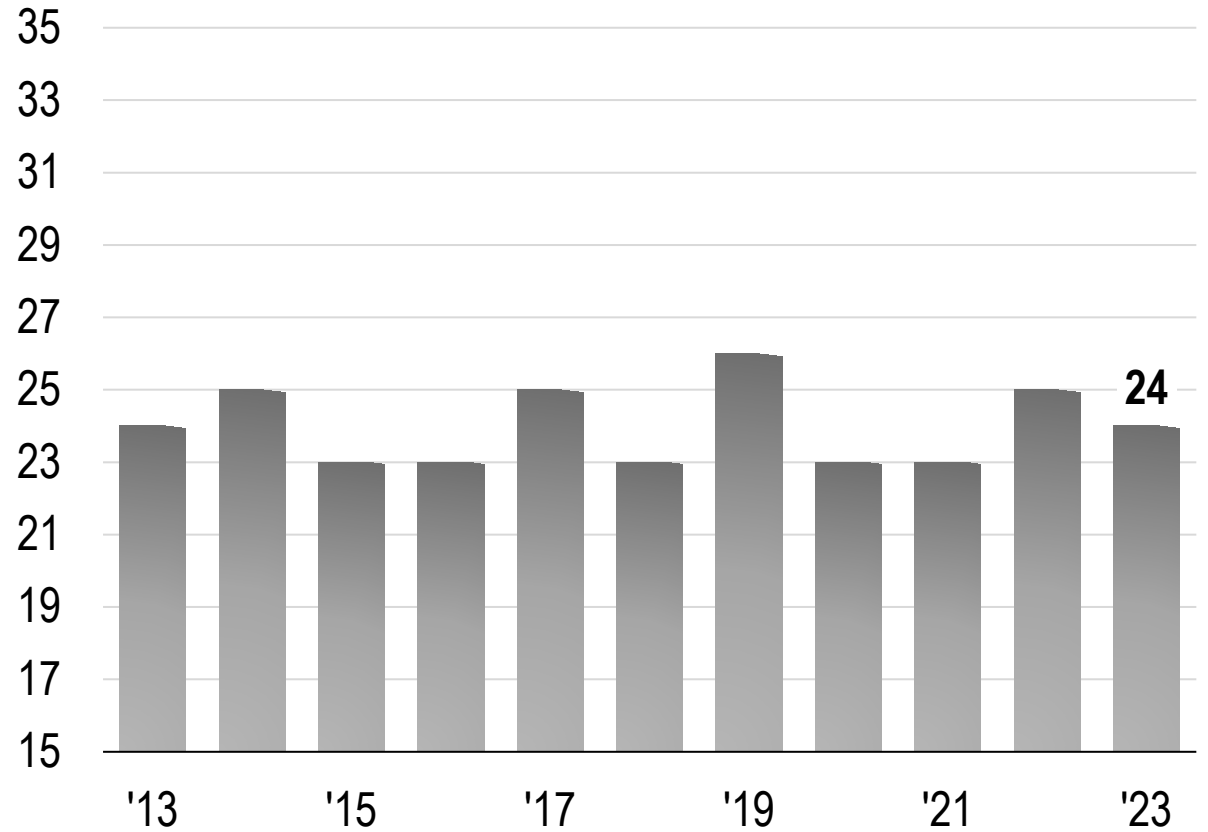
Active Mines

NEVADA

Gold



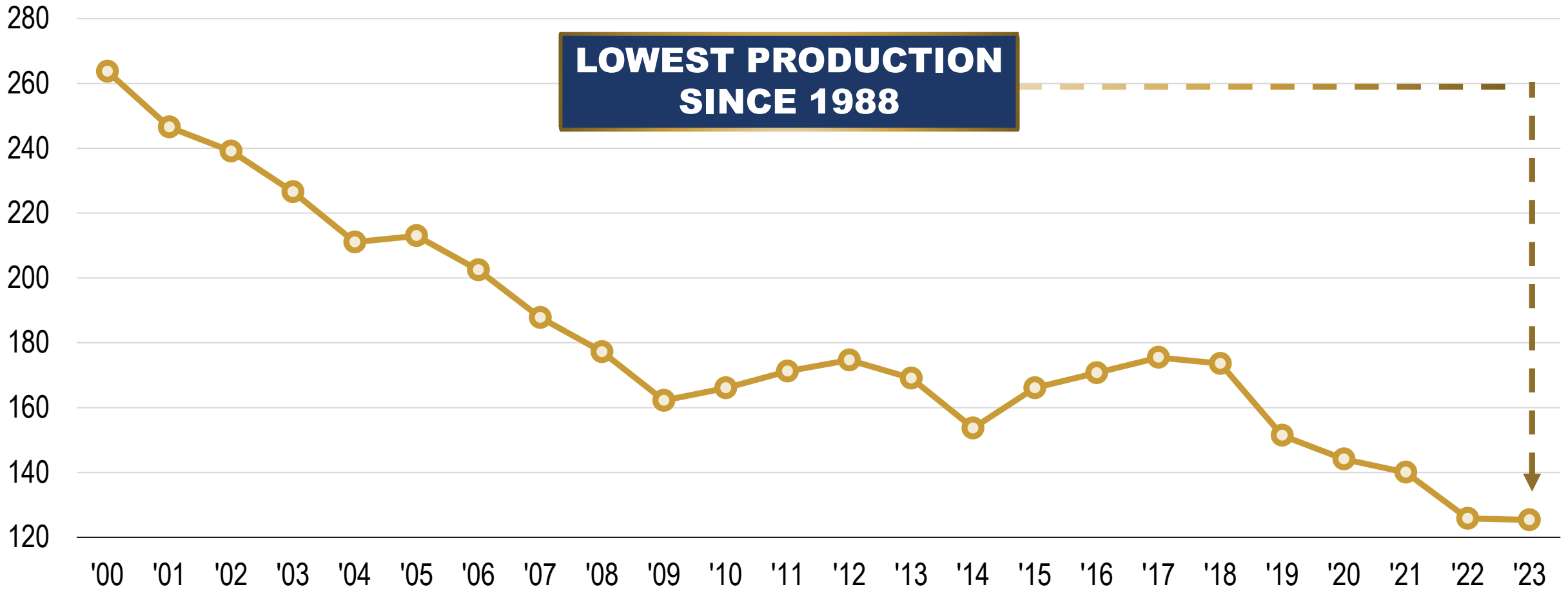
Silver



Source: Nevada Department of Taxation; Nevada Division of Minerals. Note: Some mines produce both gold and silver, causing overlap in counts for each commodity.

Gold Production

NEVADA | METRIC TONS

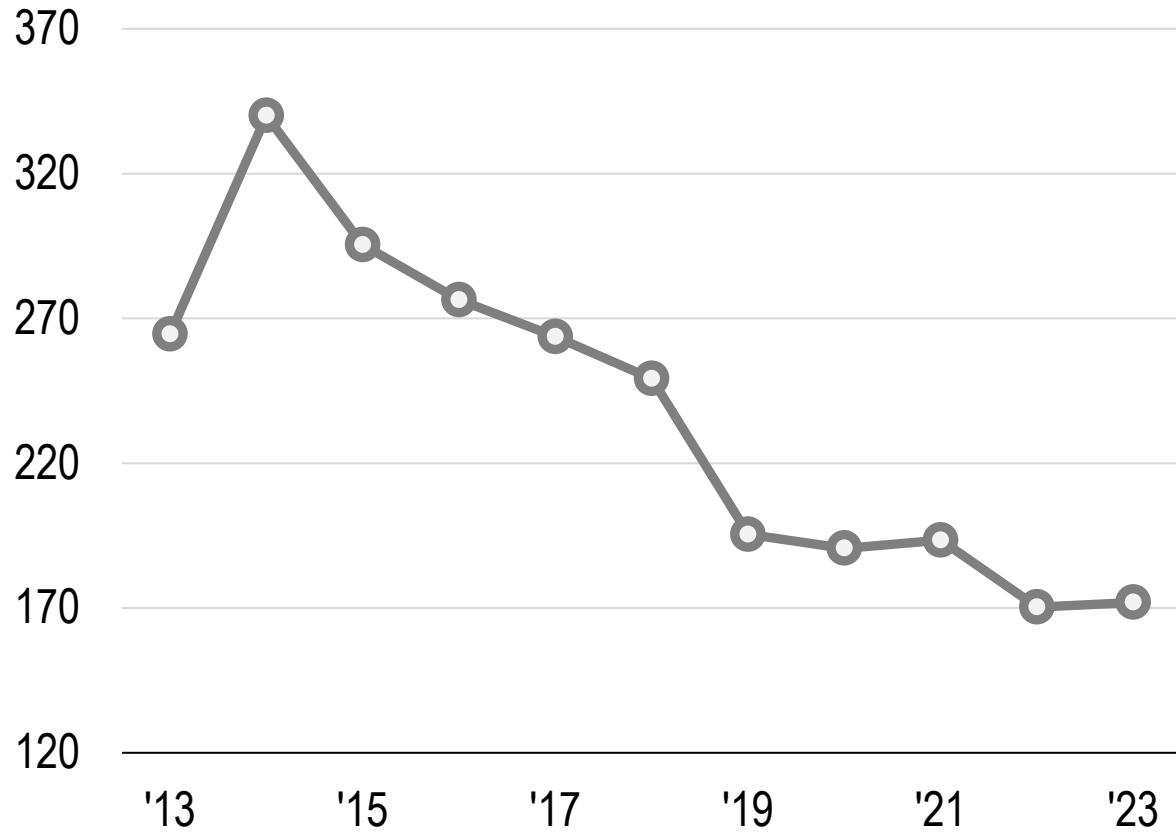


Source: Nevada Division of Minerals

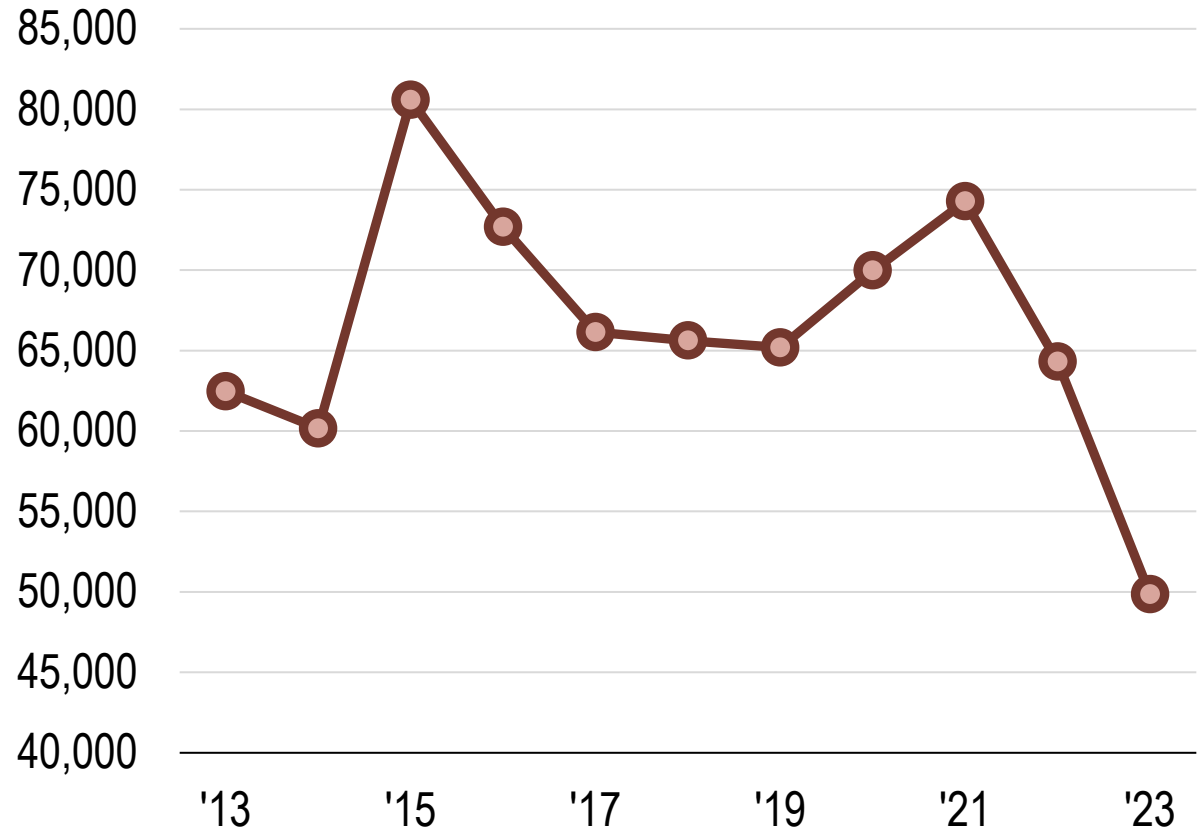
Silver & Copper Production

NEVADA | METRIC TONS

Silver



Copper

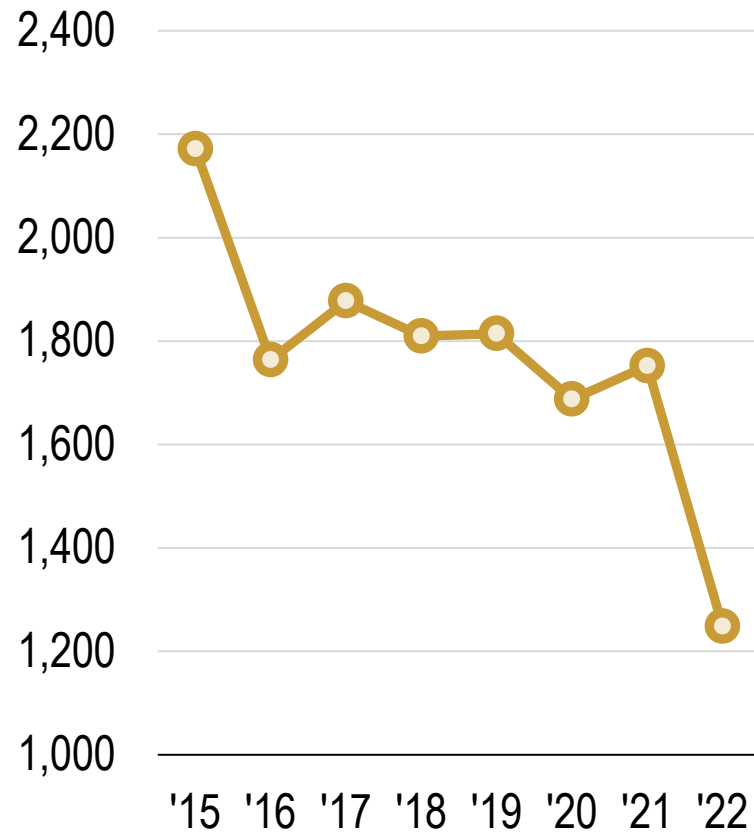


Source: Nevada Division of Minerals

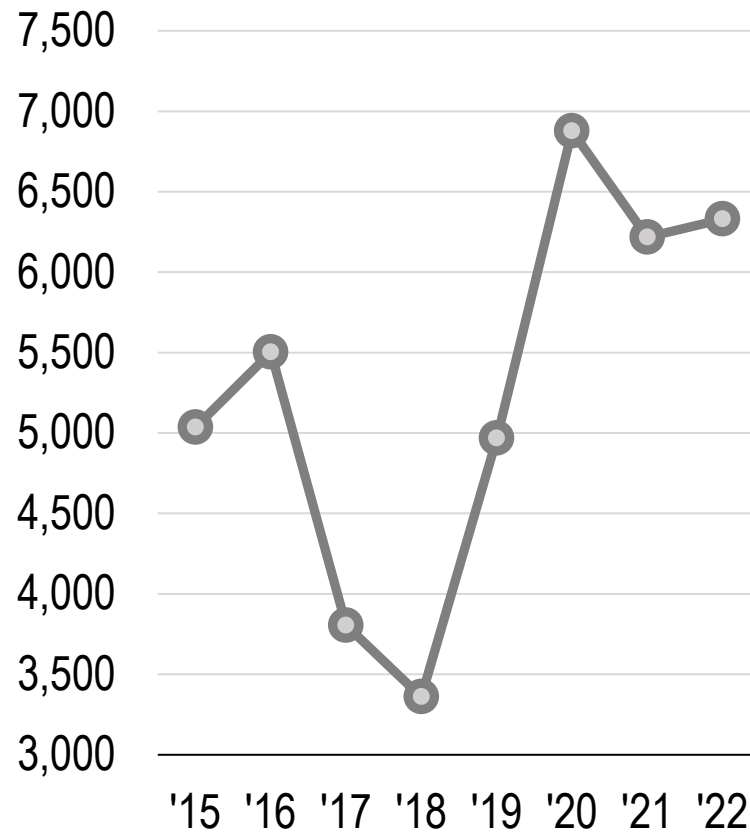
Mineral Reserves

NEVADA | METRIC TONS

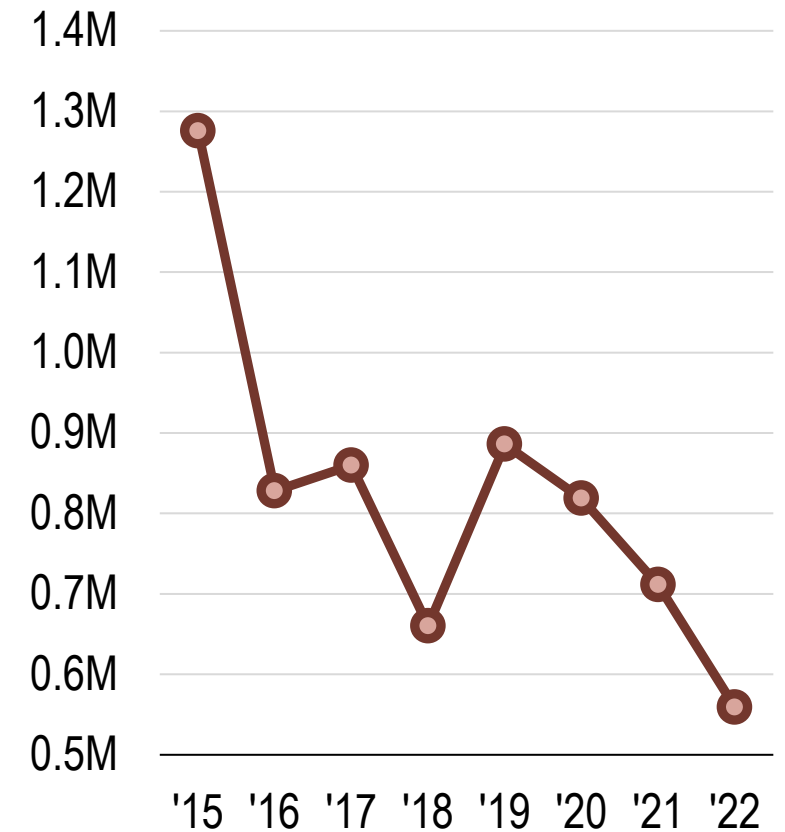
Gold



Silver



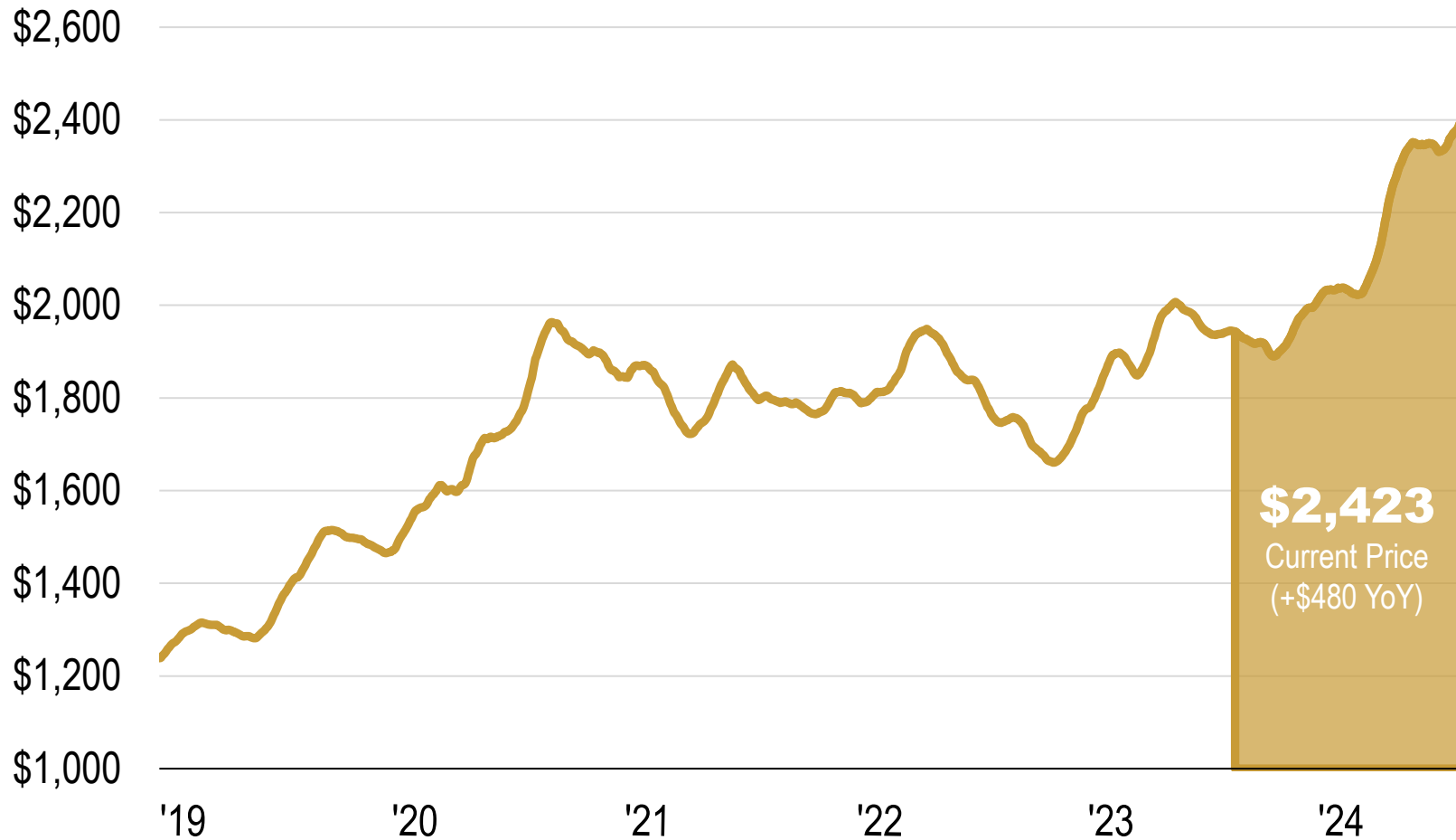
Copper



Source: Nevada Division of Minerals; University of Nevada, Reno

Price of Gold

USD PER TROY OUNCE | TRAILING 4-WEEK AVG



Source: London Bullion Market Association; 2024 and 2023 NvMA Member Surveys.
Note: 40 survey respondents answered this question in 2024; 73 answered in 2023.



PREDICTED AN INCREASE IN 2024

43.8%

PREDICT AN INCREASE IN 2025

57.5%

Price of Silver

USD PER TROY OUNCE | TRAILING 4-WEEK AVG



Source: London Bullion Market Association; 2024 and 2023 NvMA Member Surveys.
Note: 40 survey respondents answered this question in 2024; 73 answered in 2023.



PREDICTED AN INCREASE IN 2024

30.1%

PREDICT AN INCREASE IN 2025

57.5%

Price of Copper

USD PER POUND | TRAILING 4-WEEK AVG



Source: Yahoo Finance; 2024 and 2023 NVMA Member Surveys. Note: COMEX Copper (HG=F).
Note: 40 survey respondents answered this question in 2024; 73 answered in 2023.



PREDICTED AN INCREASE IN 2024

58.9%

PREDICT AN INCREASE IN 2025

57.5%

\$4.18
Current Price
(+\$0.36 YoY)

BARRICK

Nevada Gold Mines celebrates official opening of Goldrush Mine

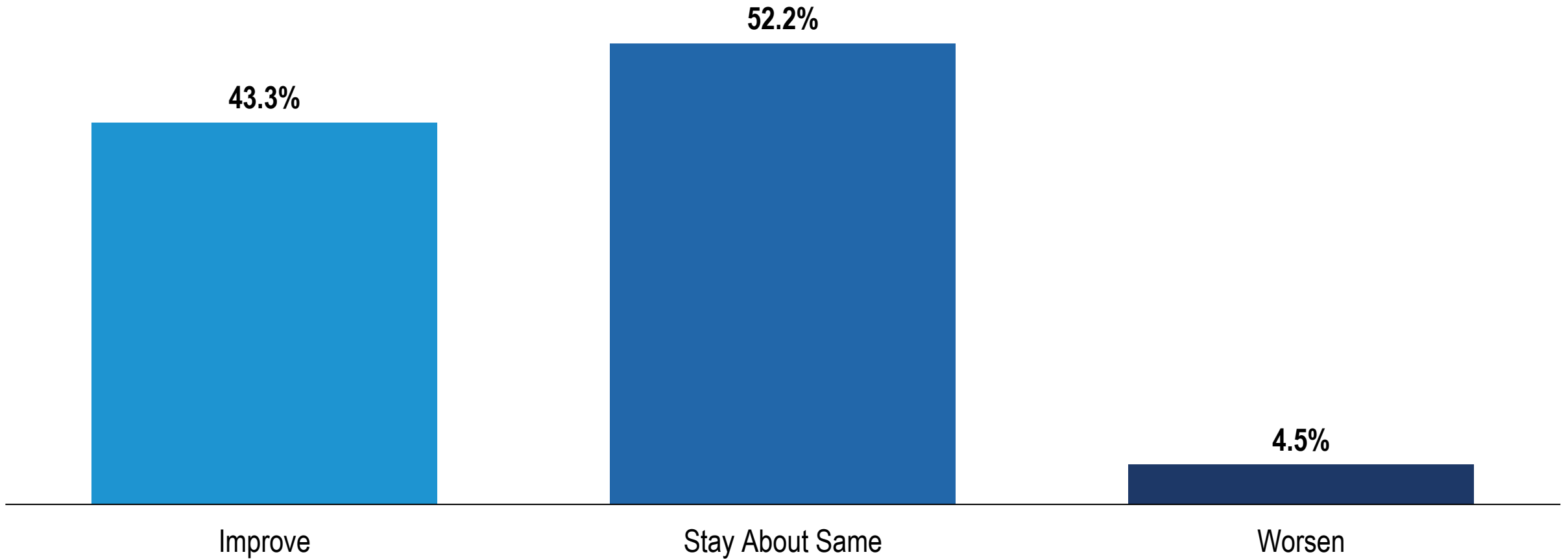
The Goldrush Project is officially on track to produce 130,000 ounces of gold this year and will further enhance the value Nevada Gold Mines brings to the state through taxes, employment and meaningful support for communities...

Image Source: Barrick. Note: Press release published April 25, 2024.



Expected Change in Business

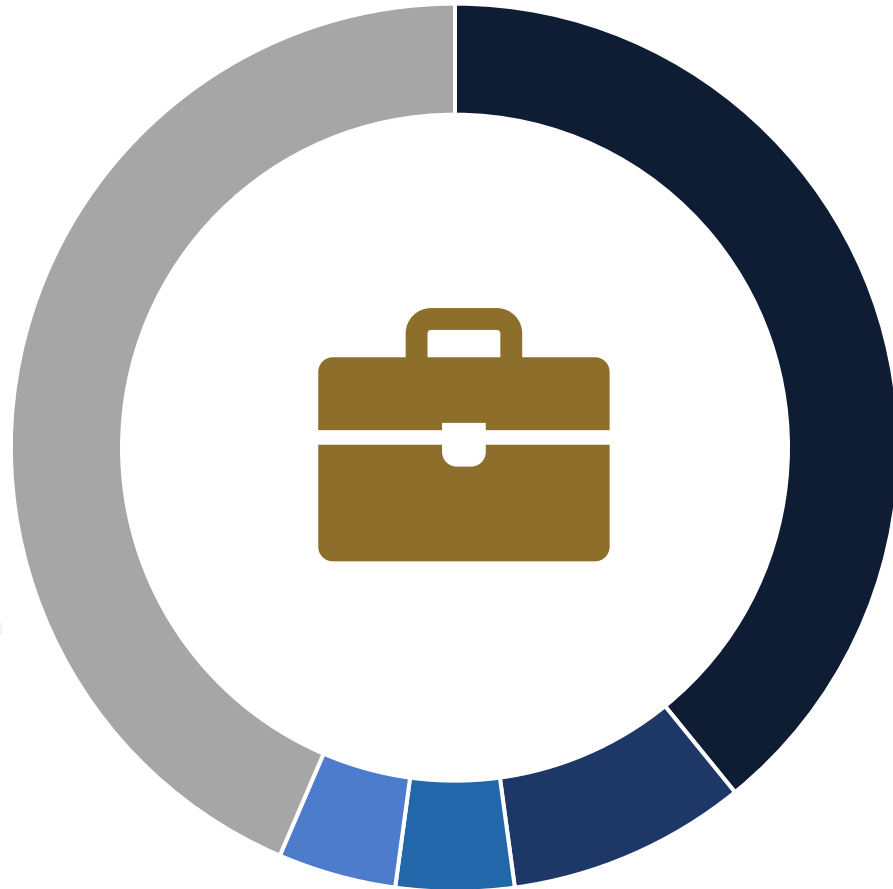
ALL RESPONDENTS | 2024



Source: 2024 NVMA Member Survey. Note: 67 survey respondents answered this question.

Mining Vendors

RESPONDENTS | BUSINESS TYPE



SHARE	BUSINESS TYPE
39.1%	Construction & Engineering
8.7%	Chemicals
4.3%	Explosive & Blasting
4.3%	Tech Equipment or Services
43.5%	All Other

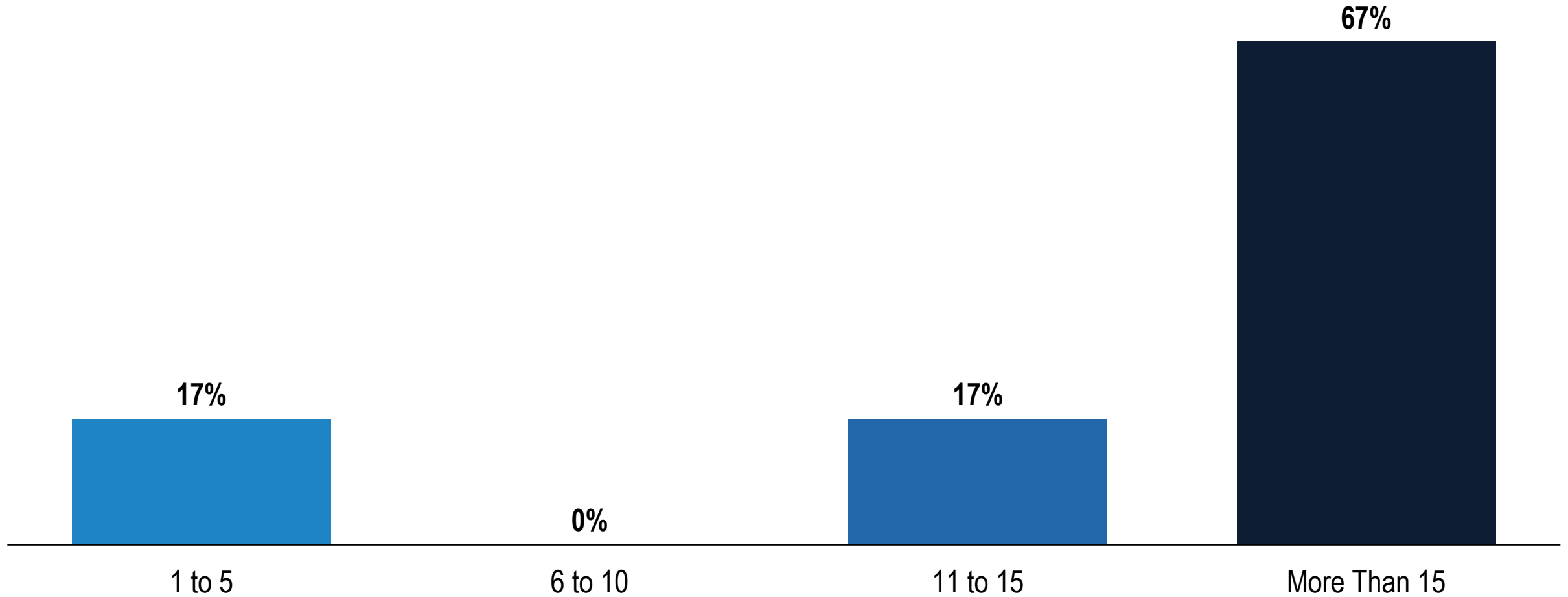
MORE THAN 4 IN 5 VENDORS

Reported over 80% of gross revenues in 2023 came from sale of services.

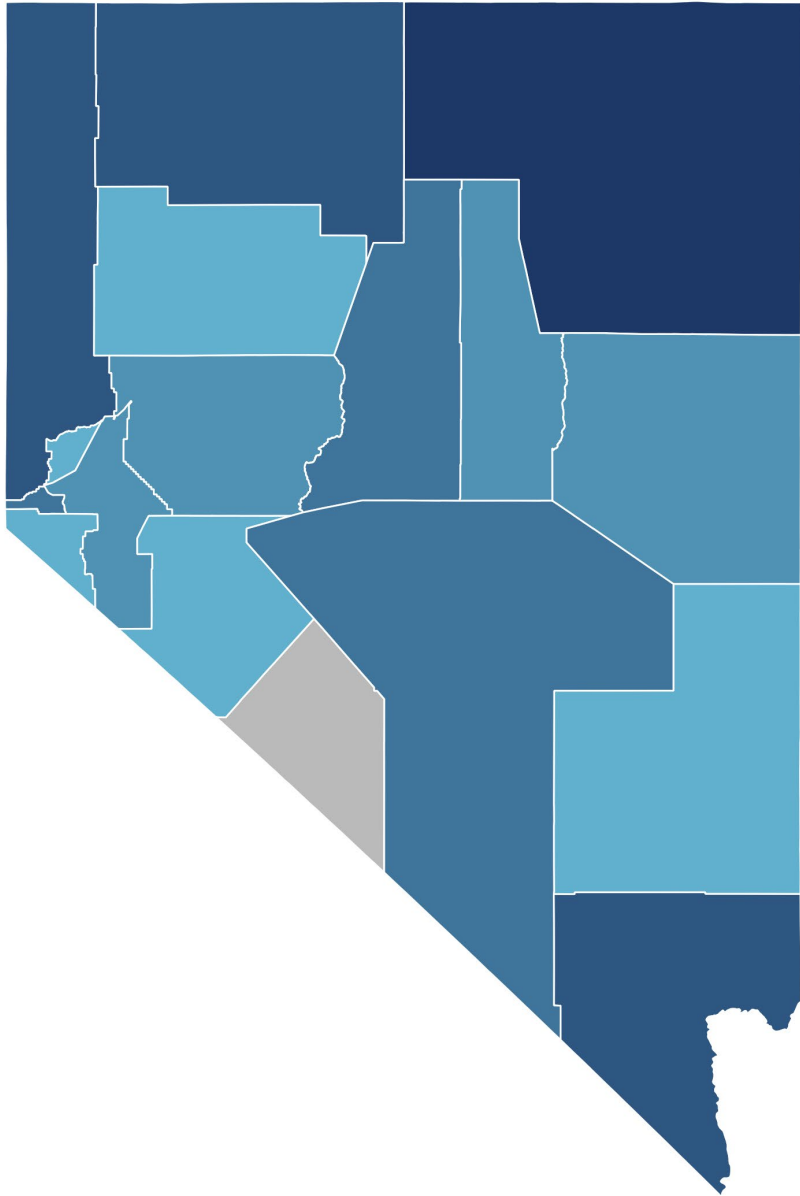
Source: 2024 NVMA Member Survey. Note: 18 survey respondents answered this question.

Years Working in Nevada

MINING VENDORS



Source: 2024 NVMA Member Survey. Note: 18 survey respondents answered this question.



Mining Vendors

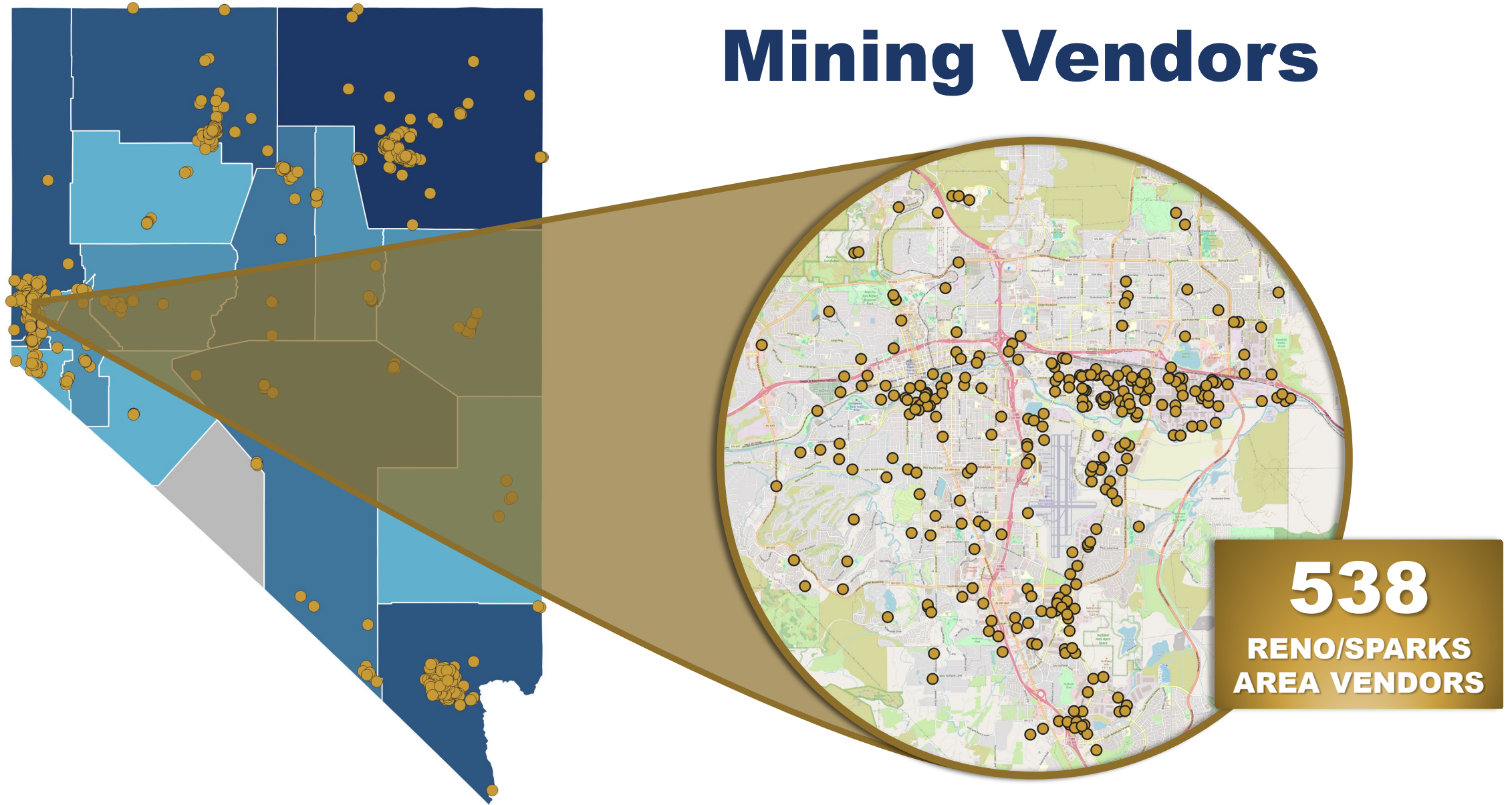
NEVADA COUNTIES

COUNTY	VENDORS
Elko	1,083
Washoe	543
Humboldt	344
Clark	271
Carson City	126
Lander	95
Nye	75
Eureka	58

COUNTY	VENDORS
White Pine	56
Churchill	35
Lyon	29
Pershing	15
Douglas	15
Storey	10
Mineral	10
Lincoln	5

Source: Nevada mining operators; Applied Analysis. Note: No identified vendors were located in Esmeralda County.

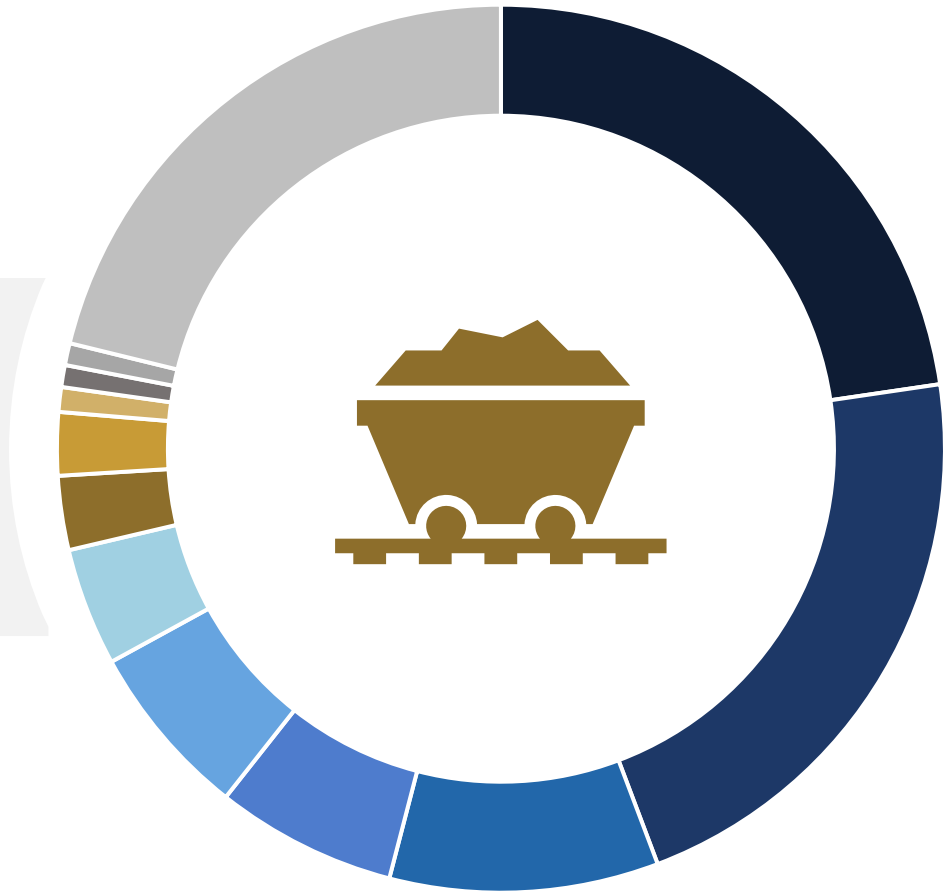
Mining Vendors



Source: Nevada mining operators; Applied Analysis. Image Source: OpenStreetMap. Note: No identified vendors were located in Esmeralda County.

Mining Vendors

INDUSTRY DISTRIBUTION

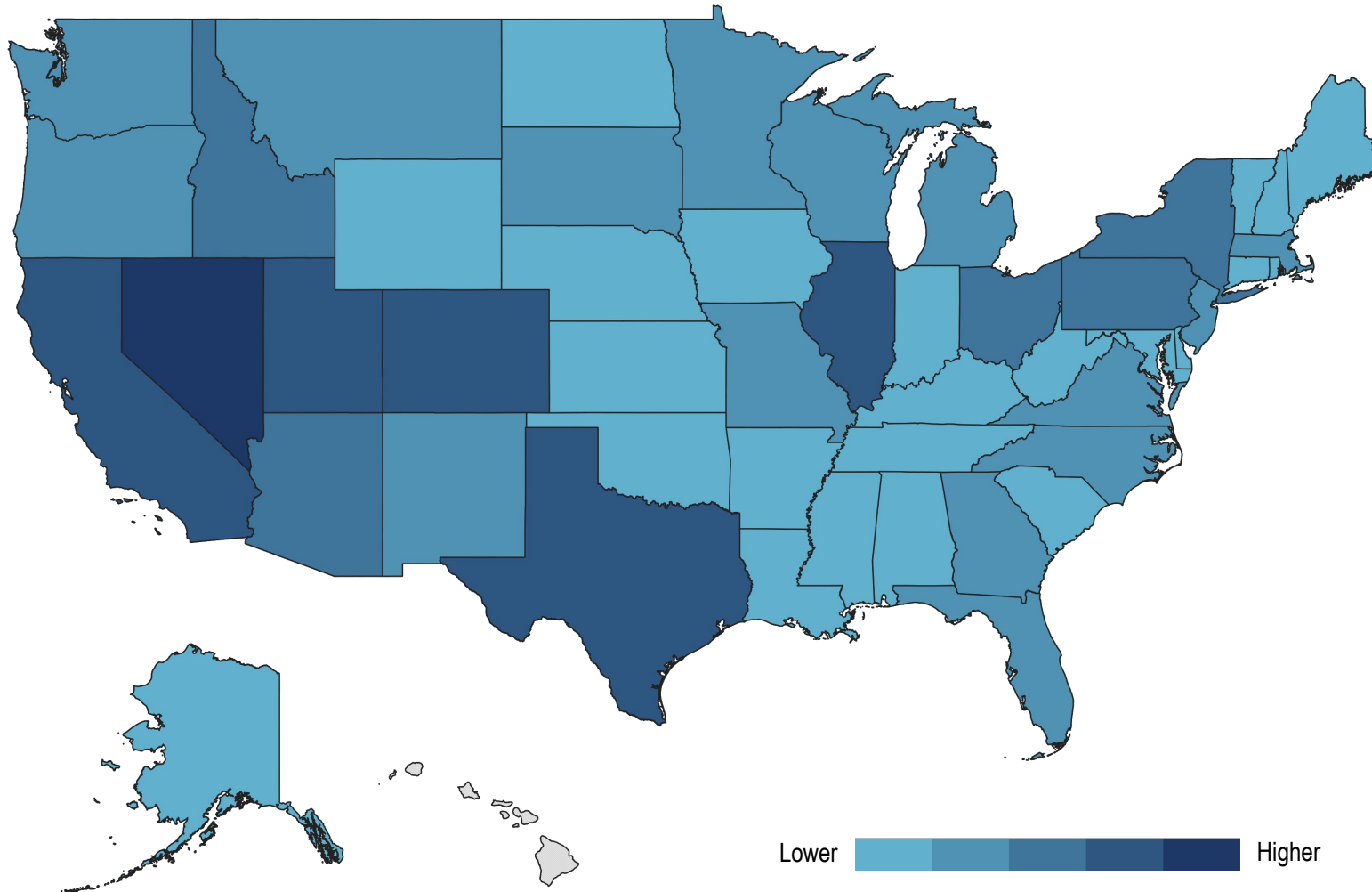


SHARE	INDUSTRY
22.7%	Professional, Scientific & Technical Services
21.6%	Retail Trade
9.8%	Public Administration
6.6%	Other Services (Except Public Administration)
6.4%	Wholesale Trade
4.3%	Construction
2.7%	Transportation & Warehousing
2.3%	Educational Services
0.9%	Healthcare & Social Assistance
0.8%	Real Estate, Rental & Leasing
0.8%	Agriculture, Forestry, Fishing & Hunting
21.2%	All Other Industries

Source: Nevada mining operators; Applied Analysis

Mining Vendors

UNITED STATES



RANK	STATE	VENDORS
1	Nevada	2,770
2	California	544
3	Utah	528
4	Texas	356
5	Colorado	294
6	Illinois	218
7	Arizona	186
8	Pennsylvania	177
9	Idaho	161
10	New York	133
U.S. Total		7,071

Source: Nevada mining operators; Applied Analysis

MINING BENEFITS

WORKFORCE

HEALTHCARE

LITHIUM

ENERGY



MINING BENEFITS

WORKFORCE

HEALTHCARE

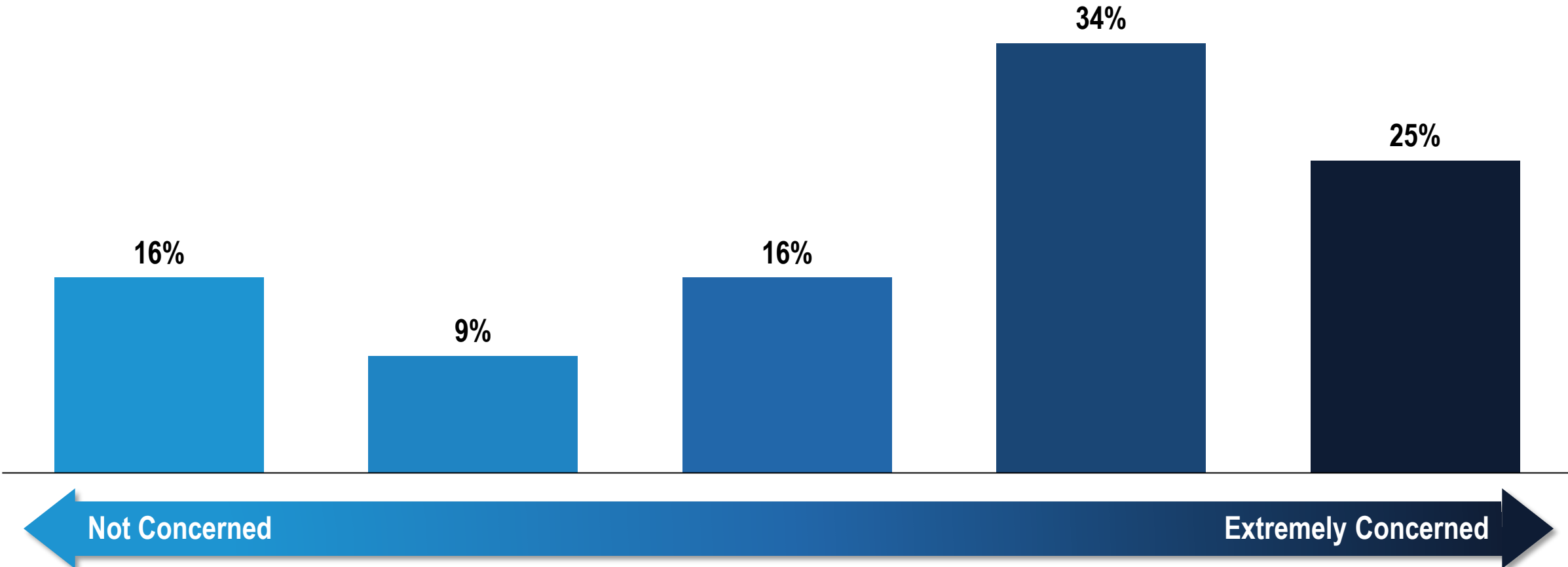
LITHIUM

ENERGY



Workforce Quality

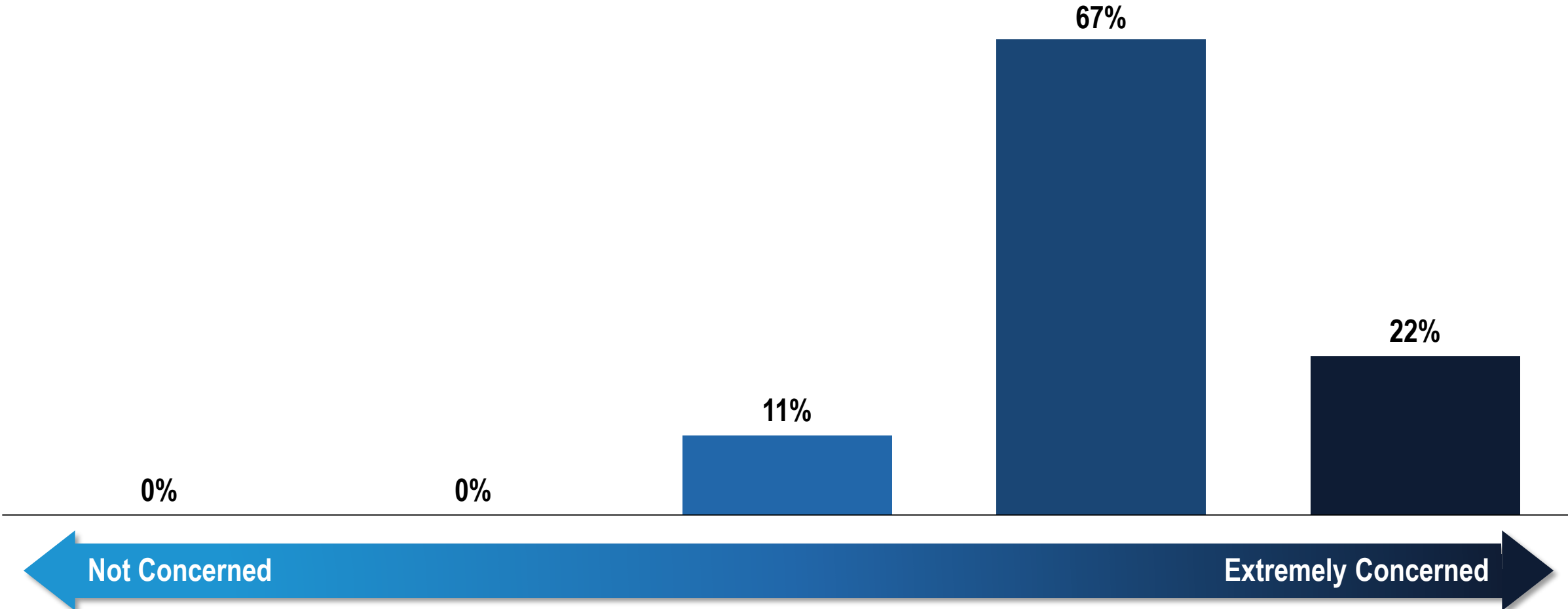
ALL RESPONDENTS | LEVEL OF CONCERN



Source: 2024 NVMA Member Survey. Note: 32 survey respondents answered this question.

Workforce Quality

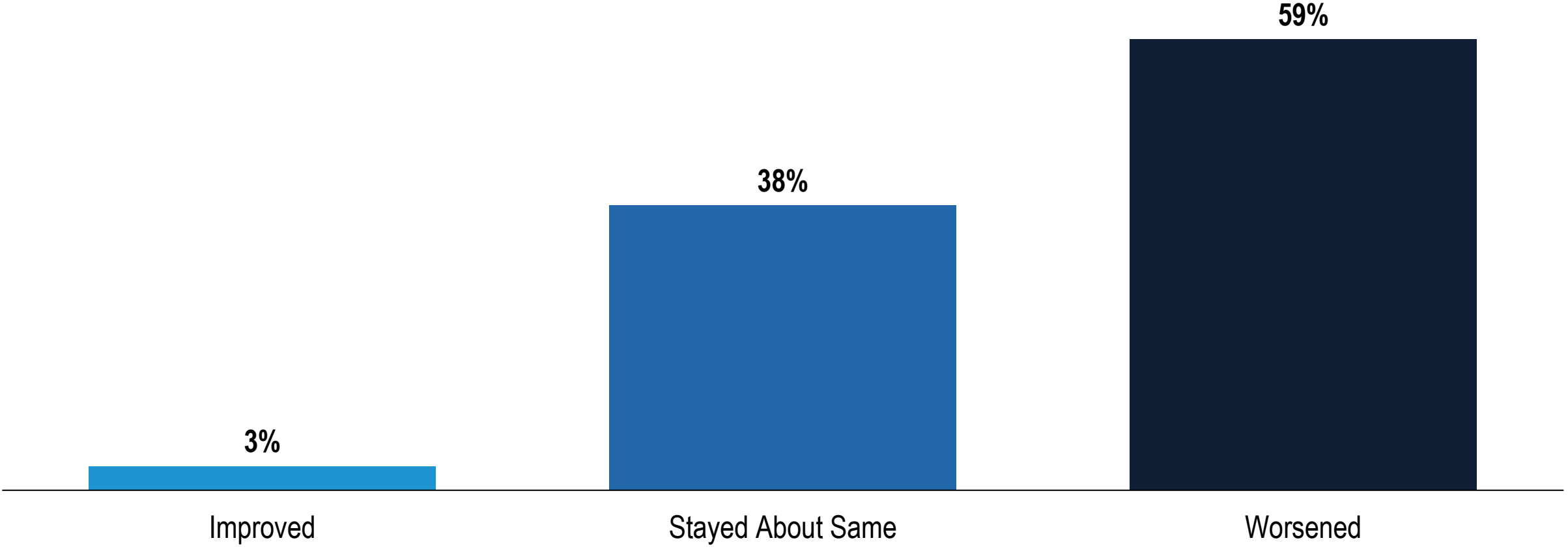
SELECT BUSINESSES | LEVEL OF CONCERN



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Workforce Quality

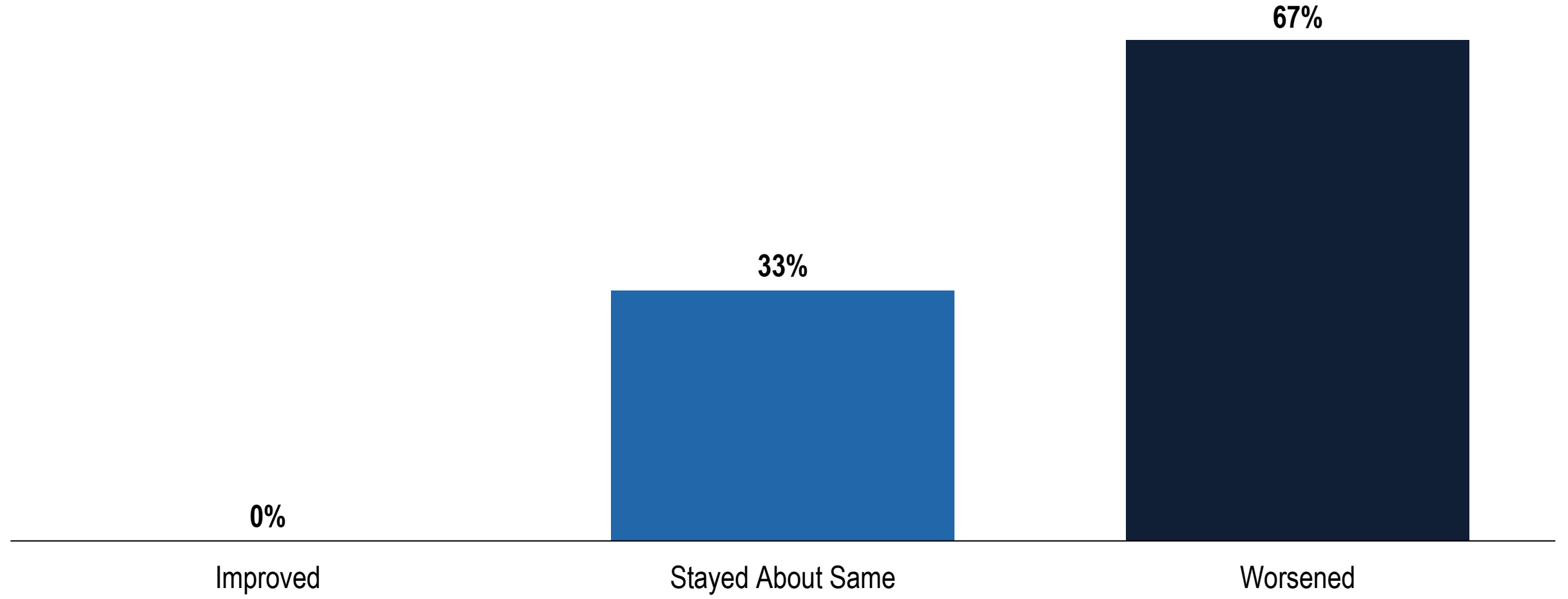
ALL RESPONDENTS | COMPARED TO A COUPLE YEARS AGO



Source: 2024 NVMA Member Survey. Note: 32 survey respondents answered this question.

Workforce Quality

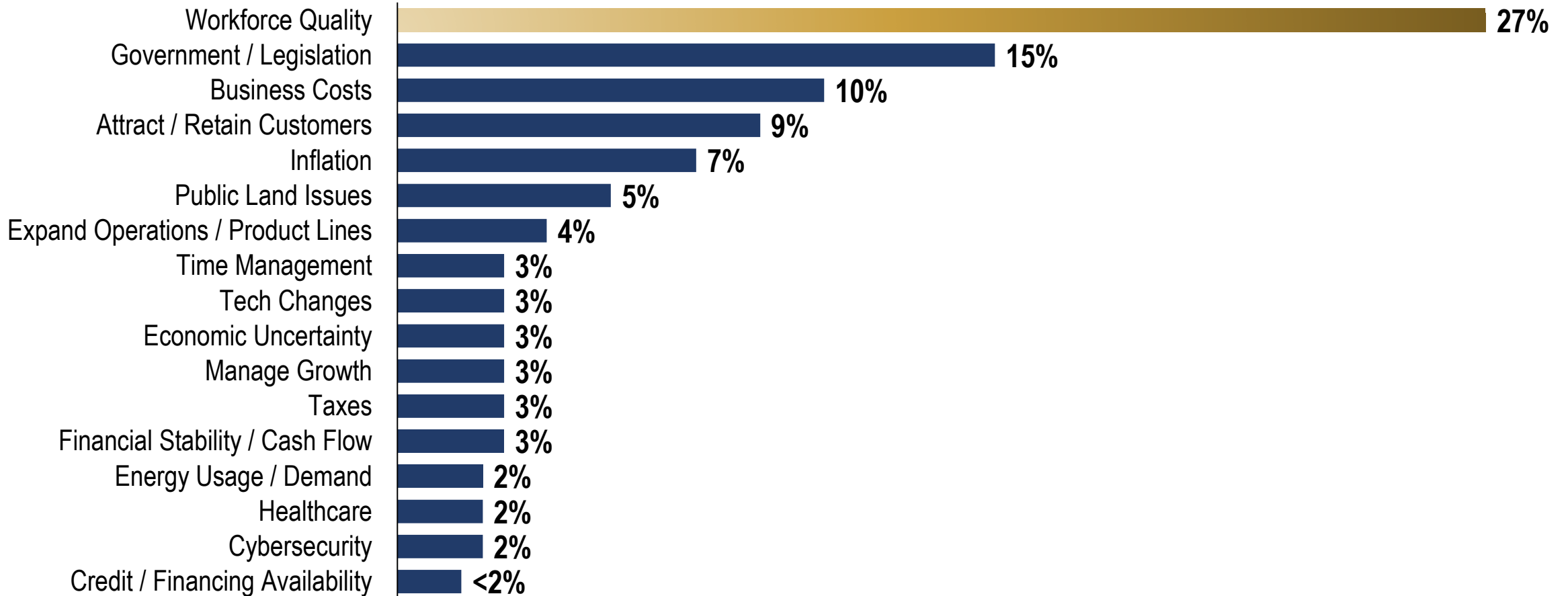
SELECT BUSINESSES | COMPARED TO A COUPLE YEARS AGO



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Business Concerns

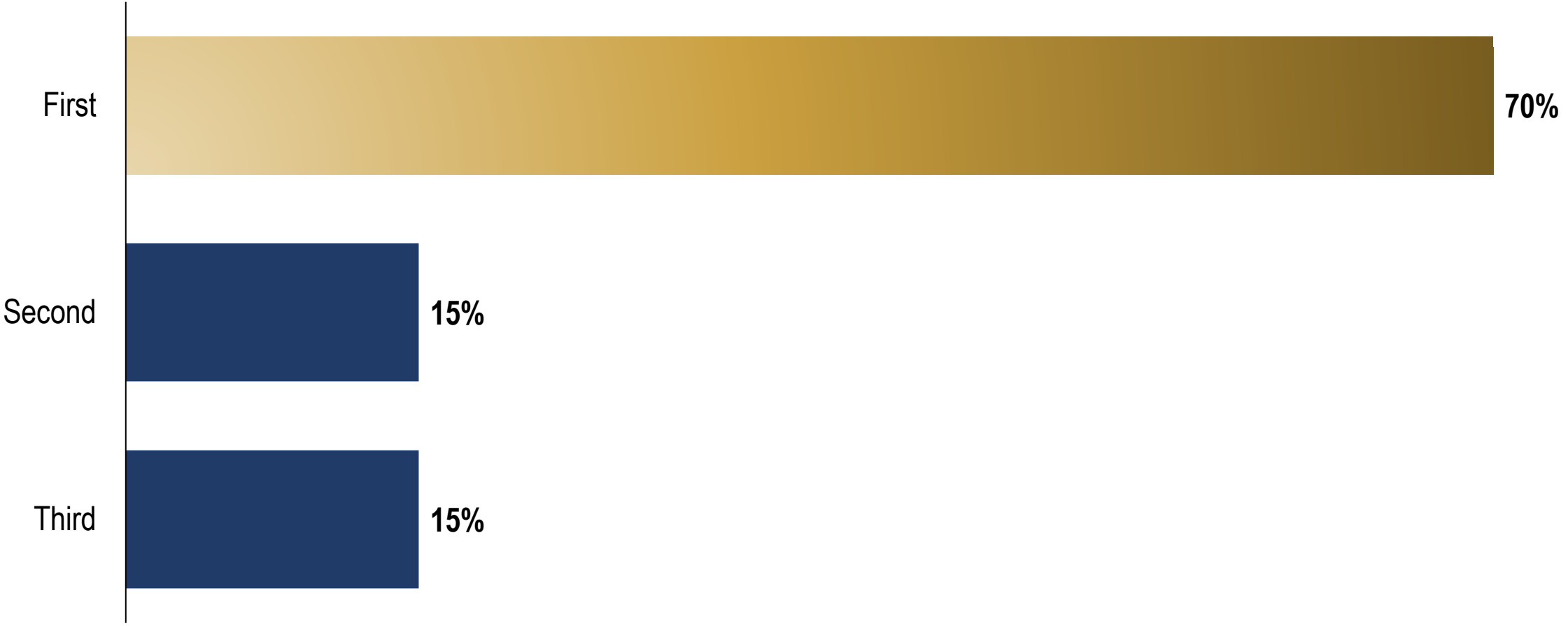
ALL RESPONDENTS | TOP CHALLENGES



Source: 2024 NVMA Member Survey; Applied Analysis. Note: 32 survey respondents answered this question. Survey responses weighted based on ranking of concerns.

Workforce Quality

ALL RESPONDENTS | CHALLENGES RANKED



Source: 2024 NVMA Member Survey. Note: 20 survey respondents answered this question.

“

The United States is just one example — more than half of the country’s mining and metals workforce is set to retire by 2029... and with it could go knowledge that’s critical to future ways of operating.

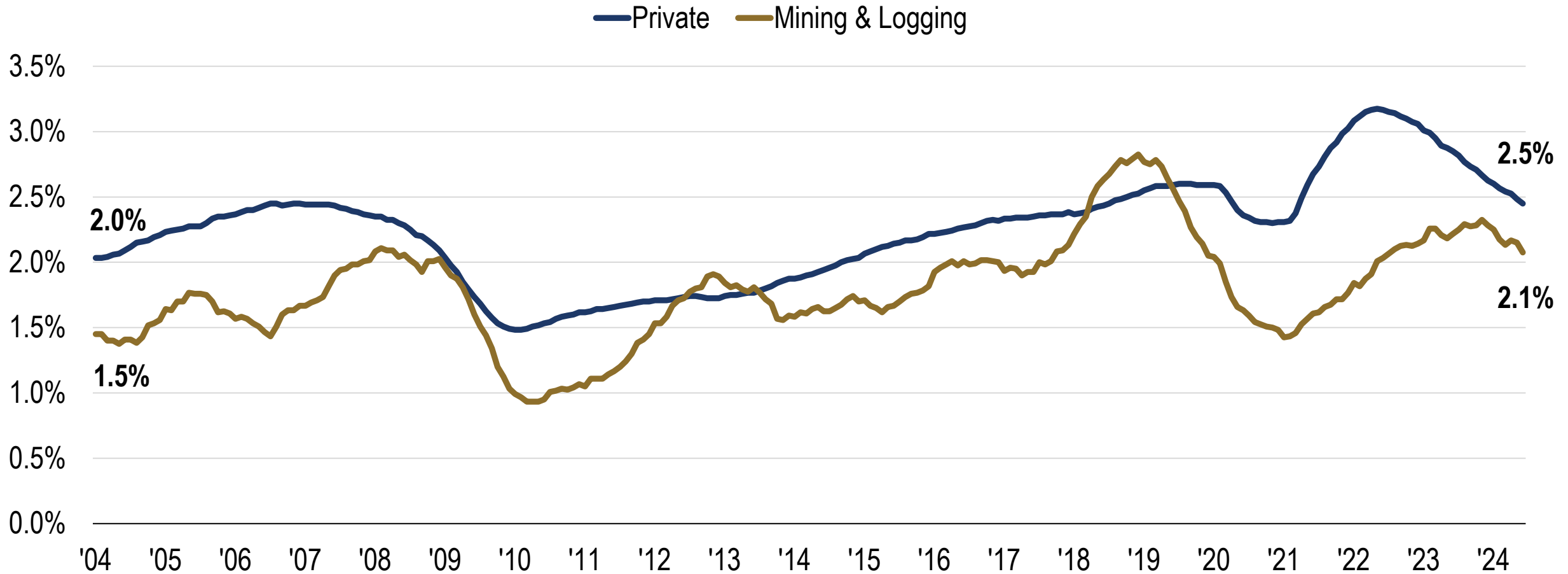
- Deloitte, 2024



Source: Deloitte. Image Source: Parilov/shutterstock.com.

Job Quit Rate

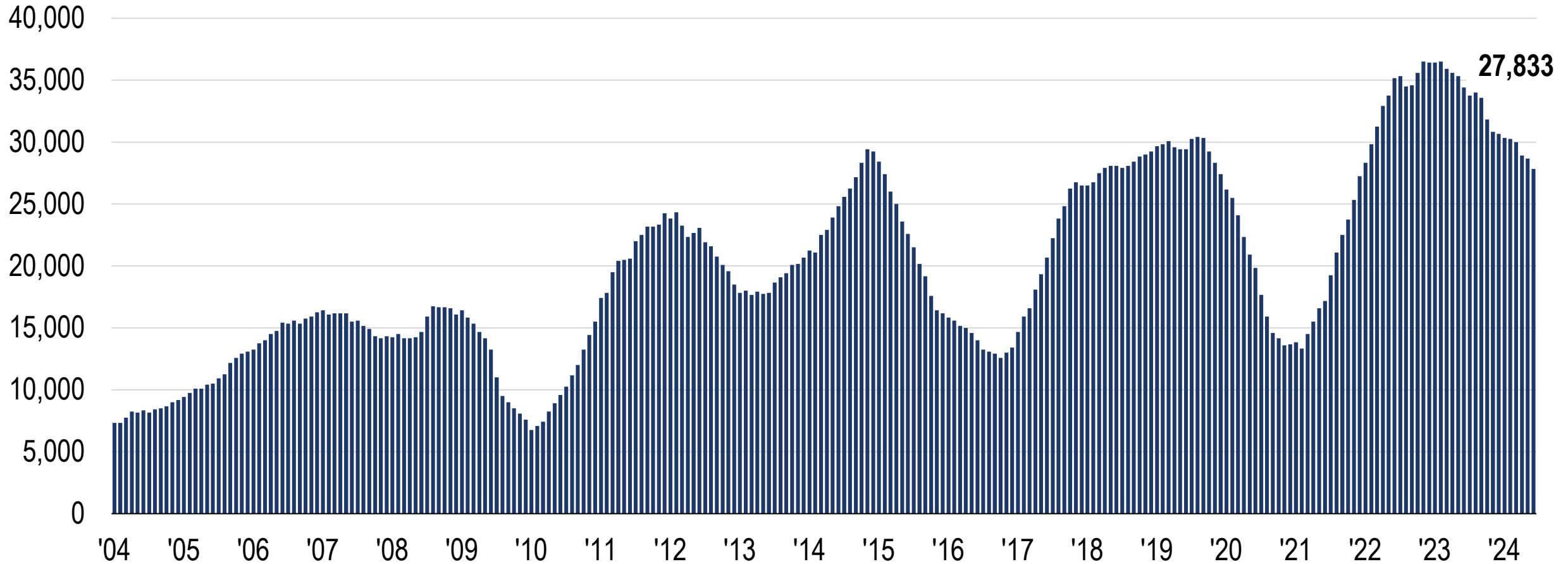
UNITED STATES | TRAILING 12-MONTH AVERAGE



Source: U.S. Bureau of Labor Statistics; Applied Analysis

Mining & Logging Job Openings

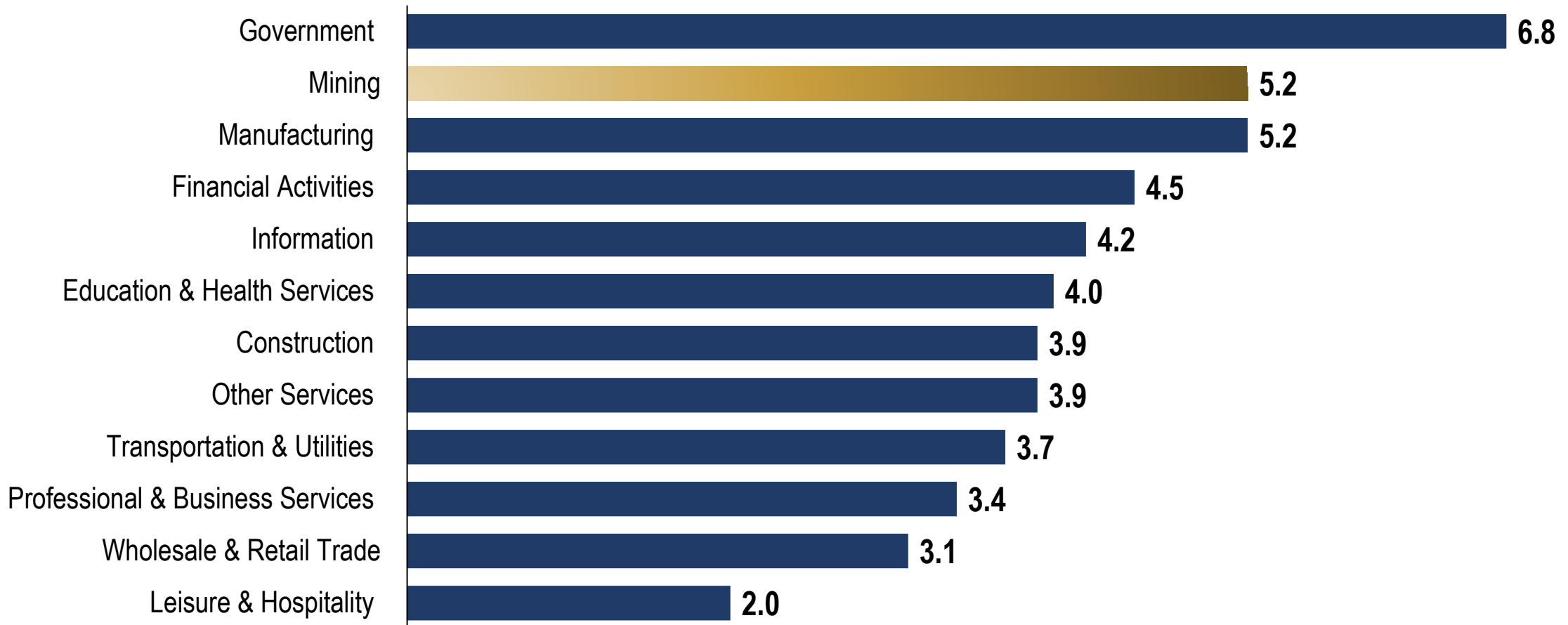
UNITED STATES | TRAILING 12-MONTH AVERAGE



Source: U.S. Bureau of Labor Statistics; Applied Analysis

U.S. Job Tenure by Industry

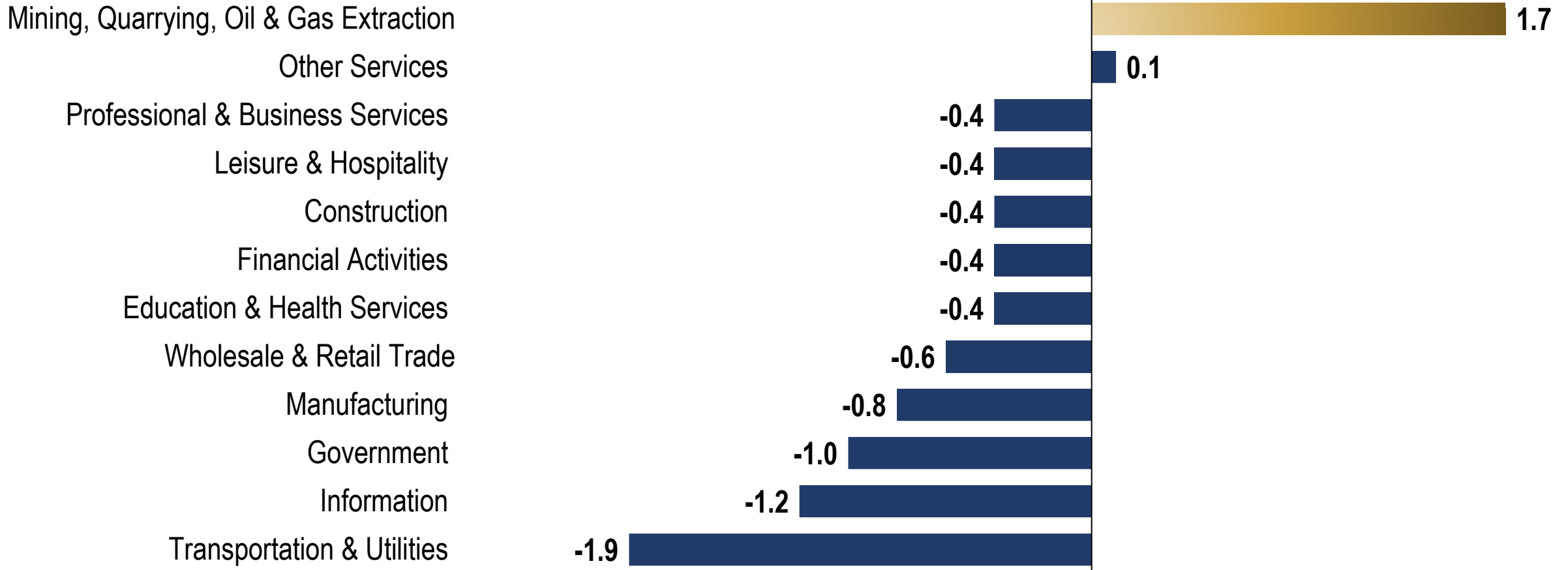
MEDIAN YEARS WITH EMPLOYER | JANUARY 2022



Source: U.S. Bureau of Labor Statistics. Note: Mining refers to mining, quarrying, and oil and gas extraction sector.

U.S. Job Tenure by Industry Growth

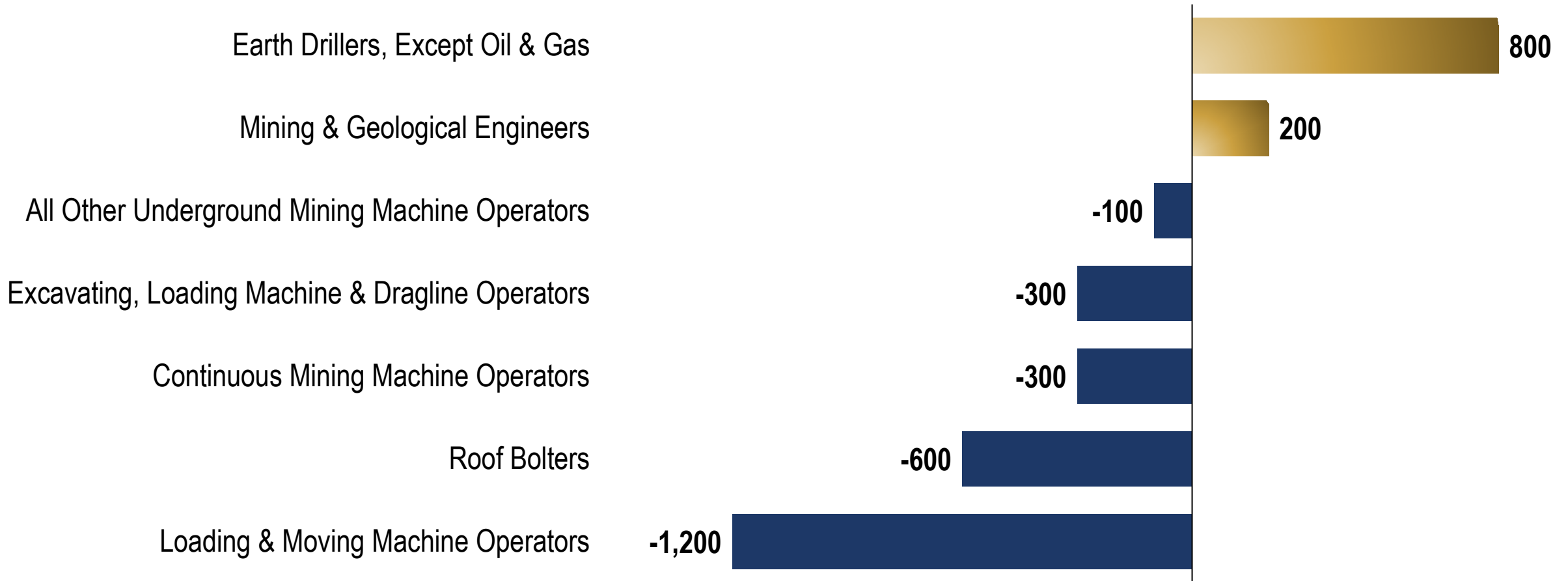
MEDIAN YEARS WITH EMPLOYER | JANUARY 2012 TO JANUARY 2022



Source: U.S. Bureau of Labor Statistics; Applied Analysis

Mining Job Projections

UNITED STATES | JOB CHANGE FROM 2023 TO 2033



Source: U.S. Bureau of Labor Statistics

Mining Schools Act

FEDERAL LEGISLATION



COLLEGE GRANTS

Authorizes \$10 million in grants for mining college programs for 2024 through 2031.



WORKFORCE RECRUITMENT

Supports student recruitment, as well as mining studies, research and demonstration projects.



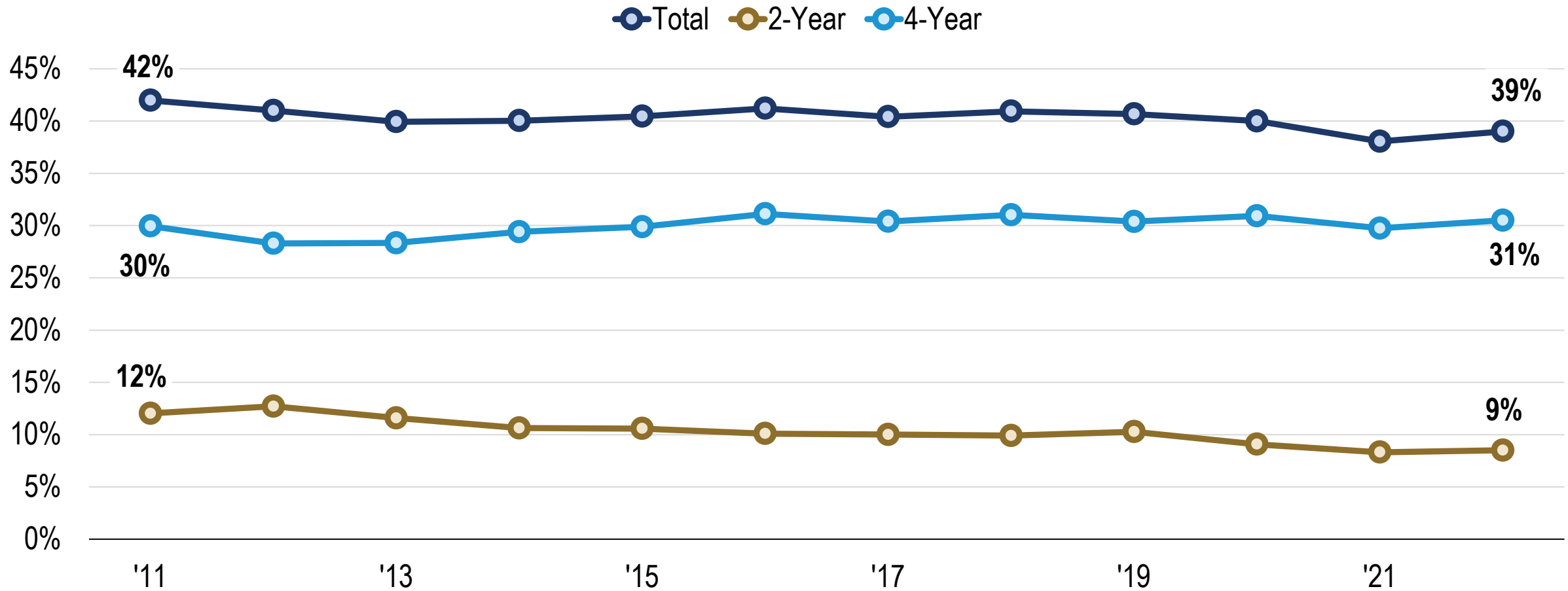
PASSED U.S. SENATE

Unanimously approved July 2024. Awaiting hearing by the House of Representatives.

Source: U.S. Senate Committee on Energy & Natural Resources

College Enrollment Rates

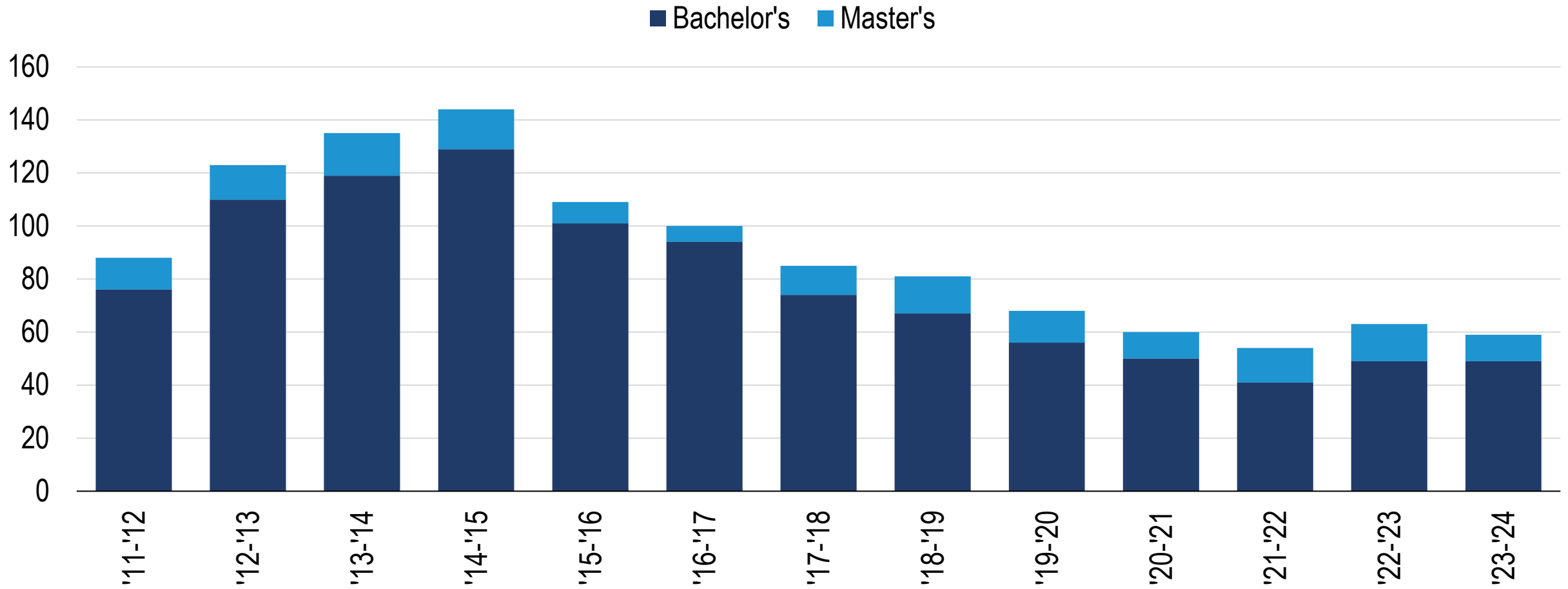
BY INSTITUTION TYPE | UNITED STATES



Source: National Center for Education Statistics. Note: Overall percentages of people aged 18 to 24 years enrolled in college.

Mining College Degrees

ENROLLMENT | UNIVERSITY OF NEVADA, RENO



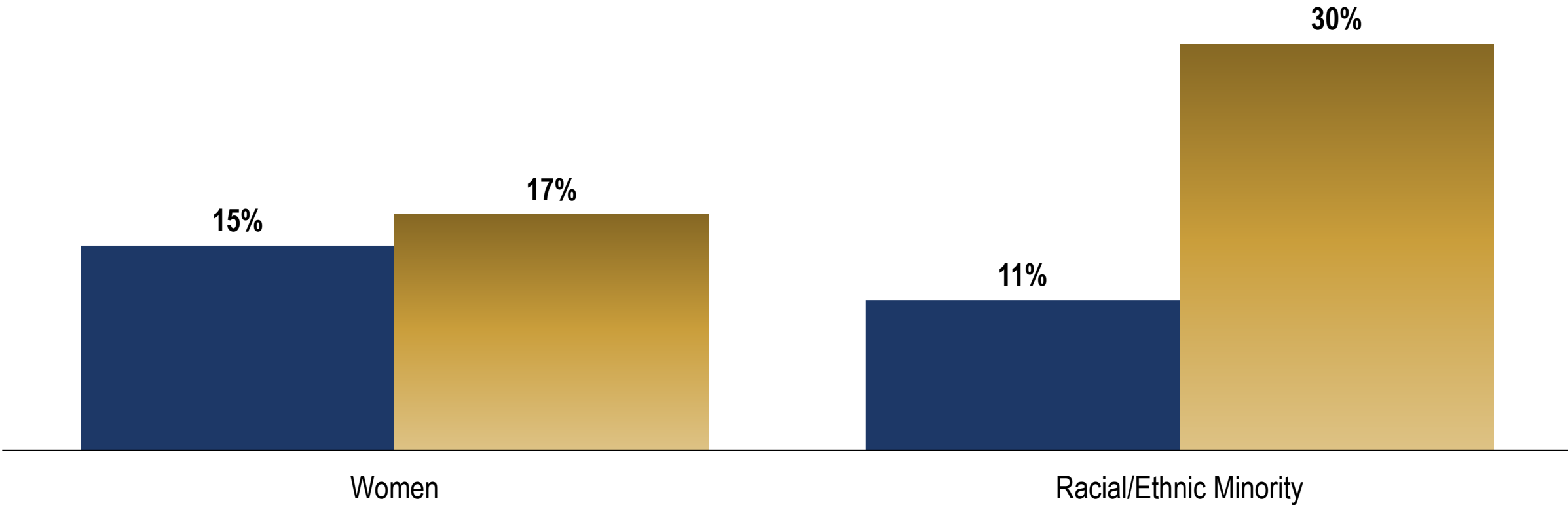
Source: University of Nevada, Reno. Note: Includes both mining engineering and metallurgical engineering degrees.

Workforce Diversity

NEVADA MINING COMPANIES



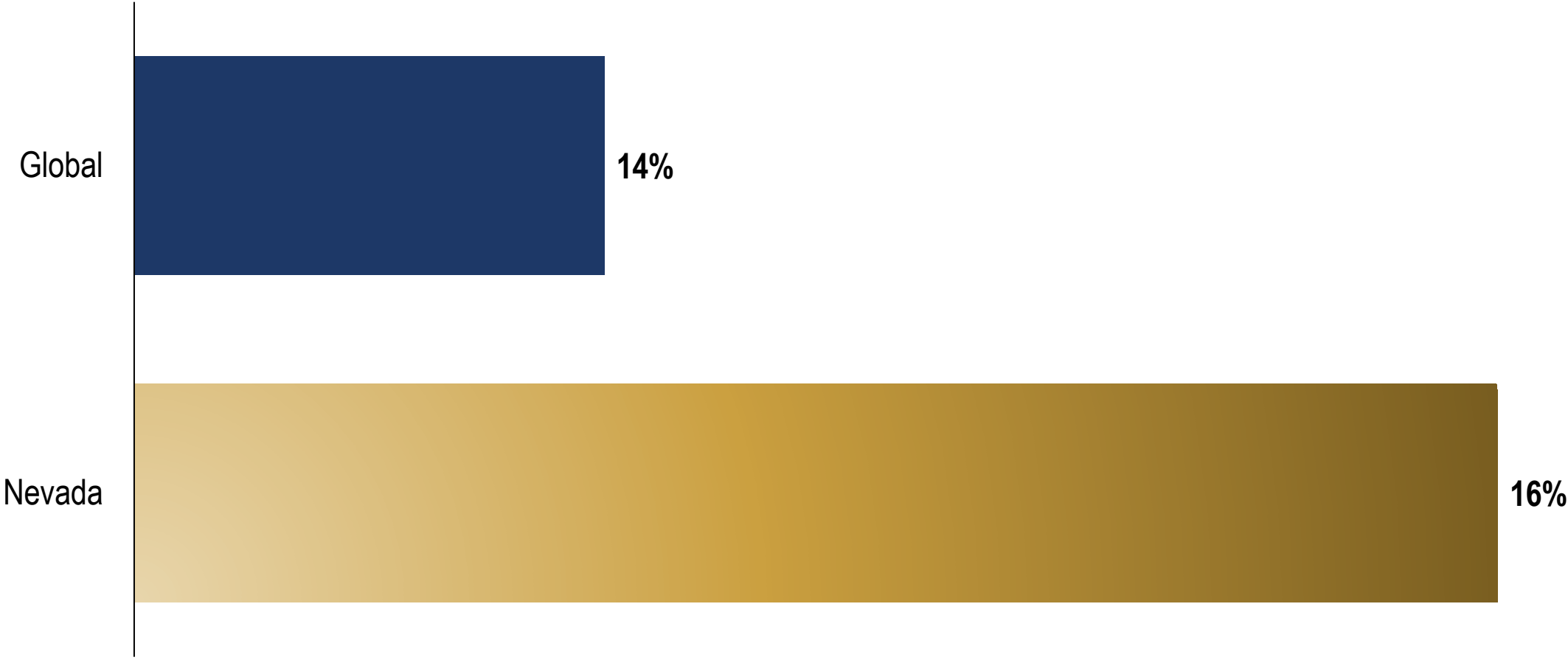
■ 2014 ■ 2024



Source: 2014 and 2024 NVMA Member Surveys. Note: 27 survey respondents answered this question in 2024; 22 responded in 2014.

Workforce Diversity

WOMEN IN LEADERSHIP | 2023



Source: 2024 NVMA Member Survey; S&P Global. Note: 23 survey respondents answered this question. Nevada number represents women in leadership/management roles in December 2023. Global number represents women in executive roles at more than 2,000 publicly traded mining companies as of April 2023.

MINING BENEFITS

WORKFORCE

HEALTHCARE

LITHIUM

ENERGY



MINING BENEFITS

WORKFORCE

HEALTHCARE

LITHIUM

ENERGY



Healthcare Coverage

ALL RESPONDENTS

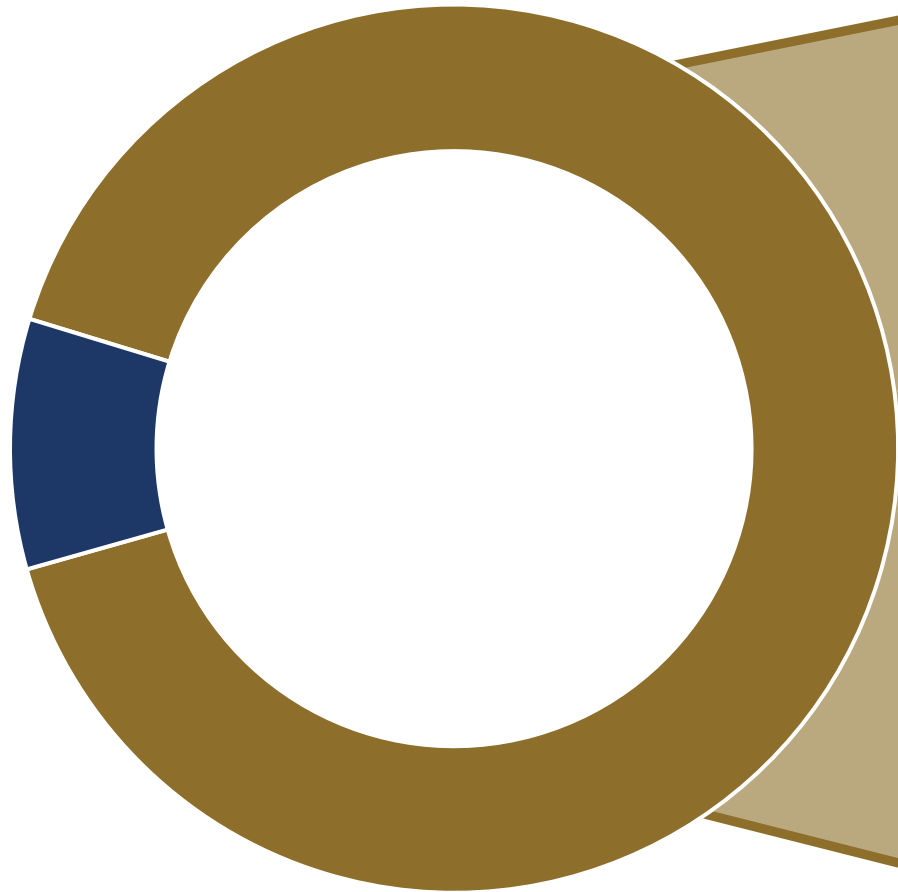


81%
Of Companies
Offer Coverage

Source: 2024 NVMA Member Survey. Note: 58 survey respondents answered this question.

Healthcare Coverage

SELECT BUSINESSES



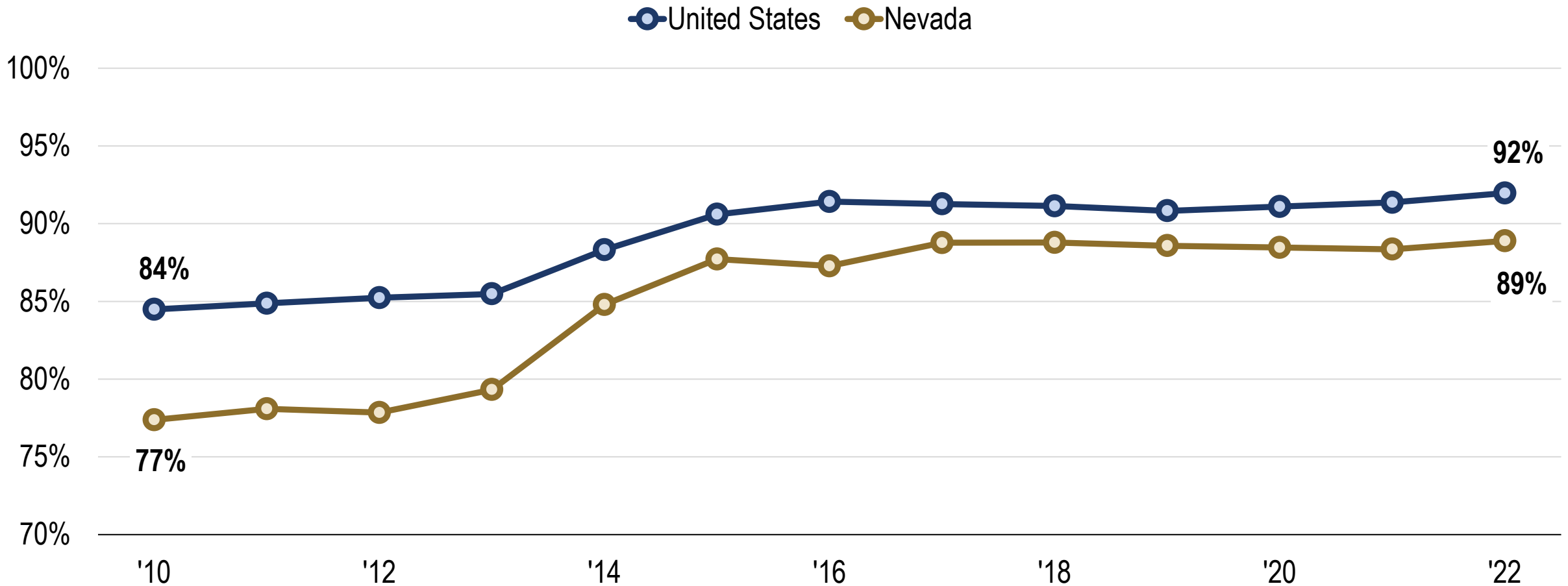
91%
Of Full-Time
Workers Enrolled

Source: 2024 NvMA Member Survey.

Note: Select businesses include 27 companies that offer healthcare coverage and provided both their number of enrollees and total full-time employees.

Healthcare Coverage

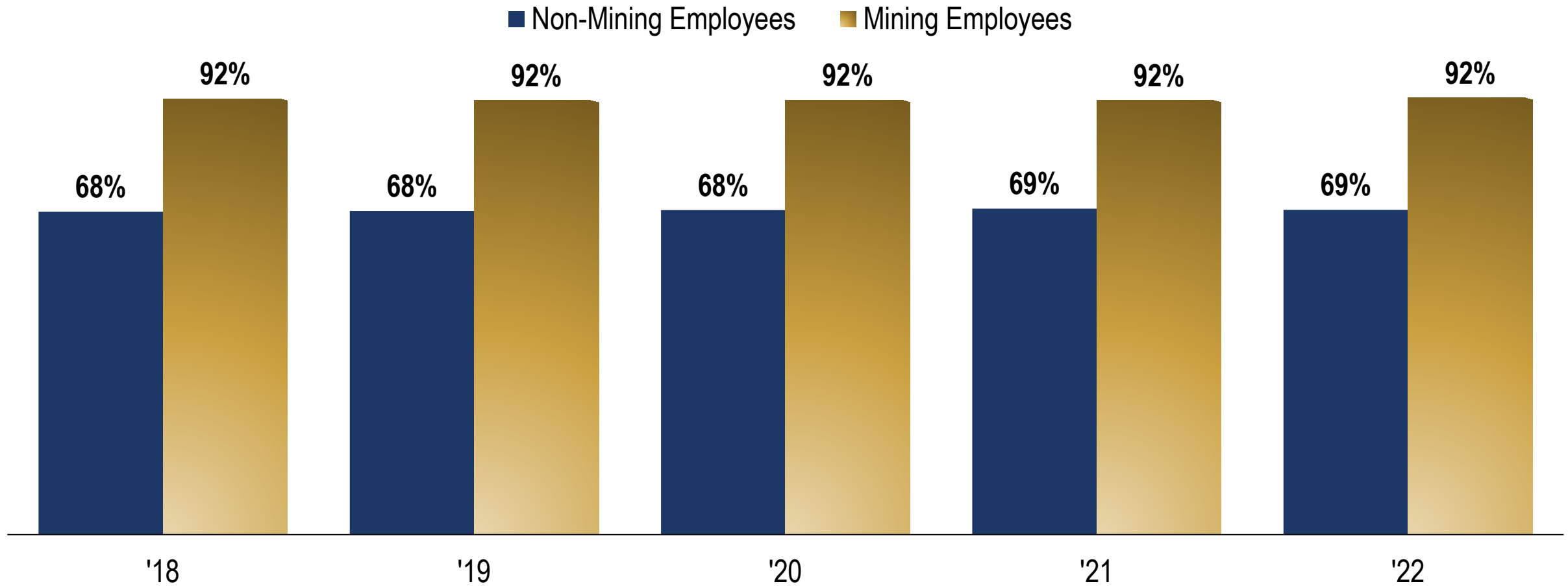
SHARE OF POPULATION INSURED



Source: U.S. Census Bureau. Note: Data not available for 2020; instead, the midpoint between 2019 and 2021 is used for this year.

Healthcare Coverage

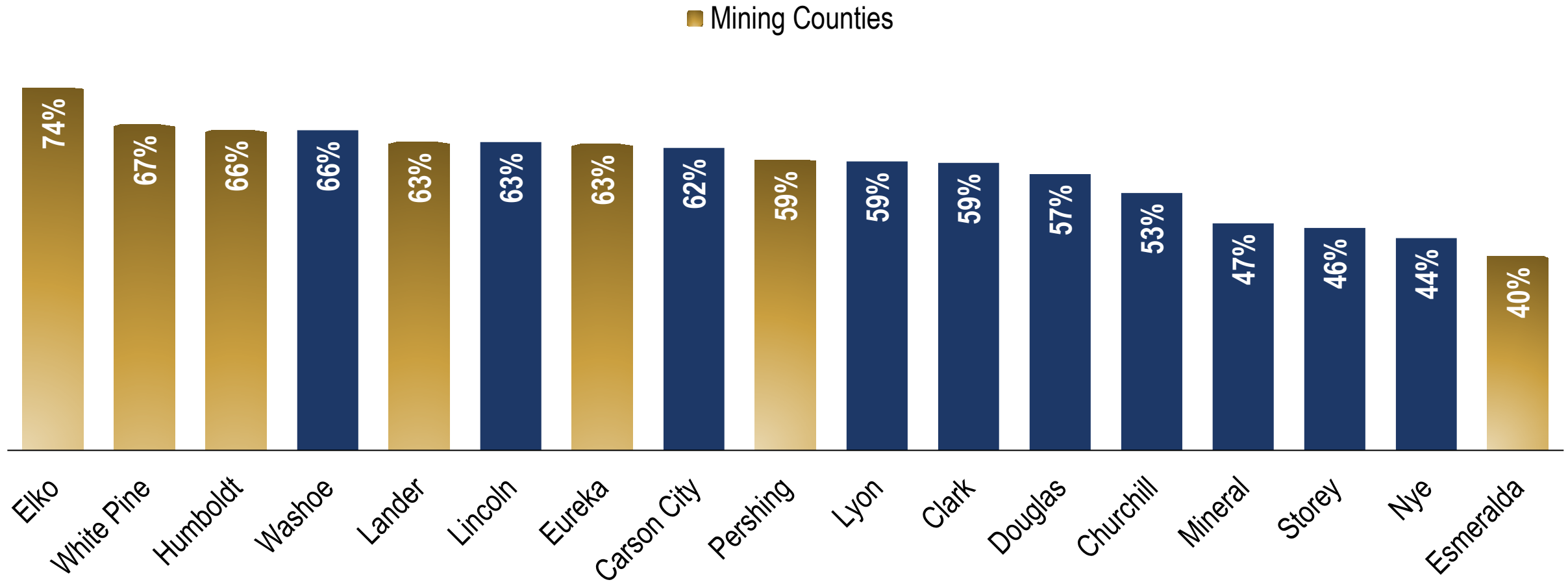
NEVADA | EMPLOYER-BASED COVERAGE



Source: IPUMS; Applied Analysis. Note: Data excludes workers in Carson City, Clark County and Washoe County. Measures share of state's employed population.

Healthcare Coverage

NEVADA | EMPLOYER-BASED COVERAGE

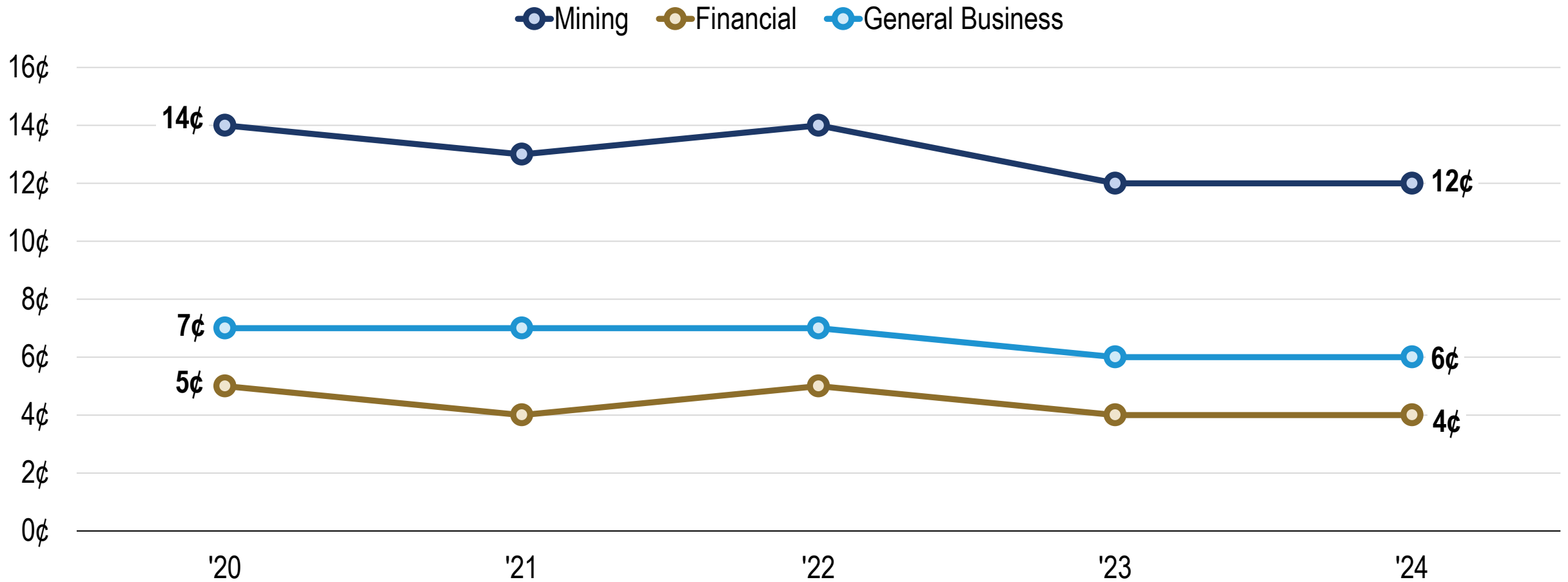


Source: U.S. Census Bureau.

Note: Mining counties had more than 10 percent of workforce employed in mining as of 2022. Measures share of each county's insured population with employer-based coverage.

Healthcare Contribution

NEVADA | PER DOLLAR OF GROSS WAGES



Source: Nevada Department of Taxation. Note: Represents total employer healthcare contributions per dollar of gross wages.

MINING BENEFITS

WORKFORCE

HEALTHCARE

LITHIUM

ENERGY



MINING BENEFITS

WORKFORCE

HEALTHCARE

LITHIUM

ENERGY





CNBC

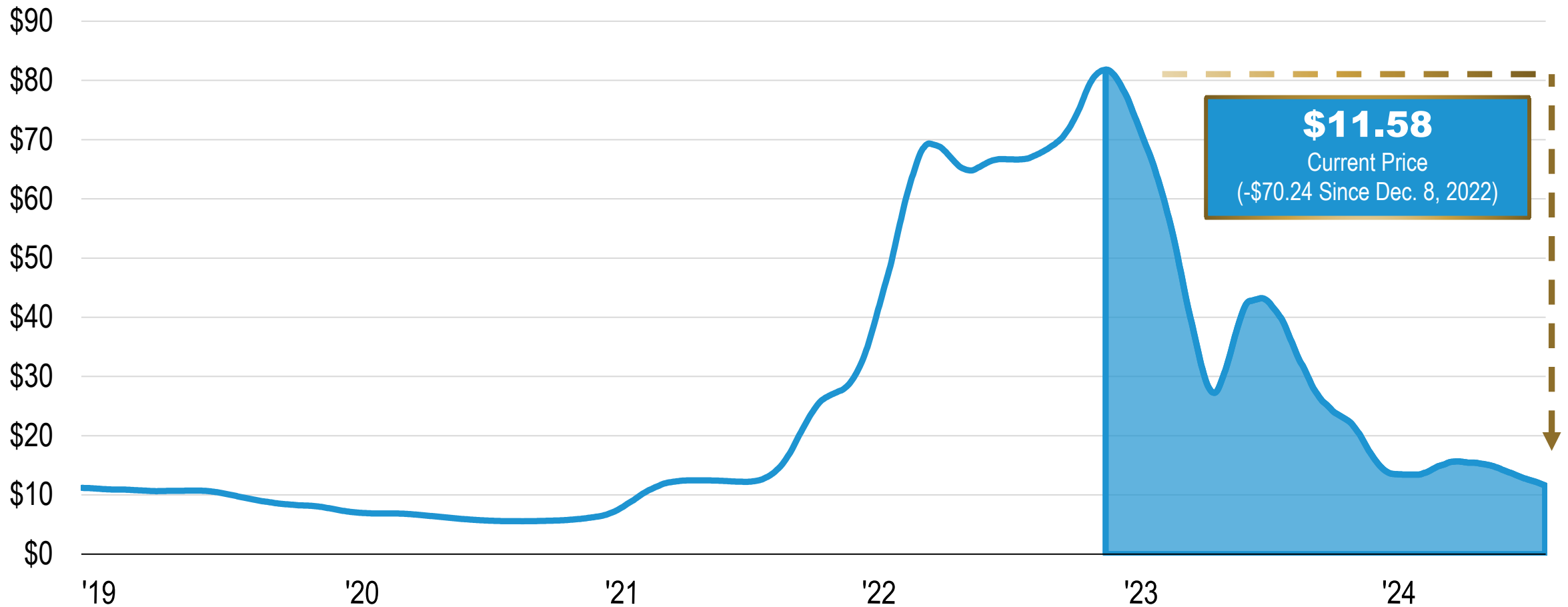
California bans the sale of new gas-powered cars by 2035

The decision is expected to have sweeping impacts beyond California and will likely pave the way for other states to follow suit. At least 15 states, including New Jersey, New York and Pennsylvania, have adopted California's vehicle standards on previous clean-car rules.

Image Source: Dogora Sun/shutterstock.com. Note: Article published August 25, 2022.

Price of Lithium

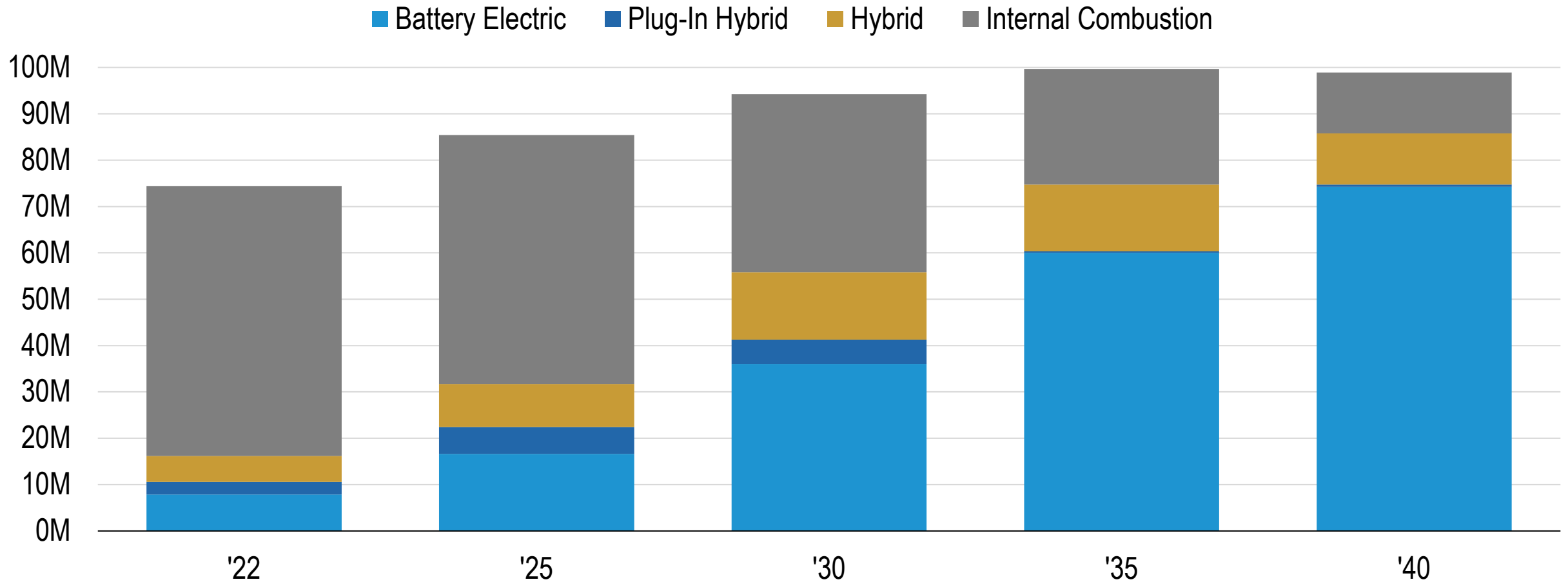
USD PER KILOGRAM | TRAILING 4-WEEK AVERAGE



Source: Investing.com; Applied Analysis

Global Car Sales

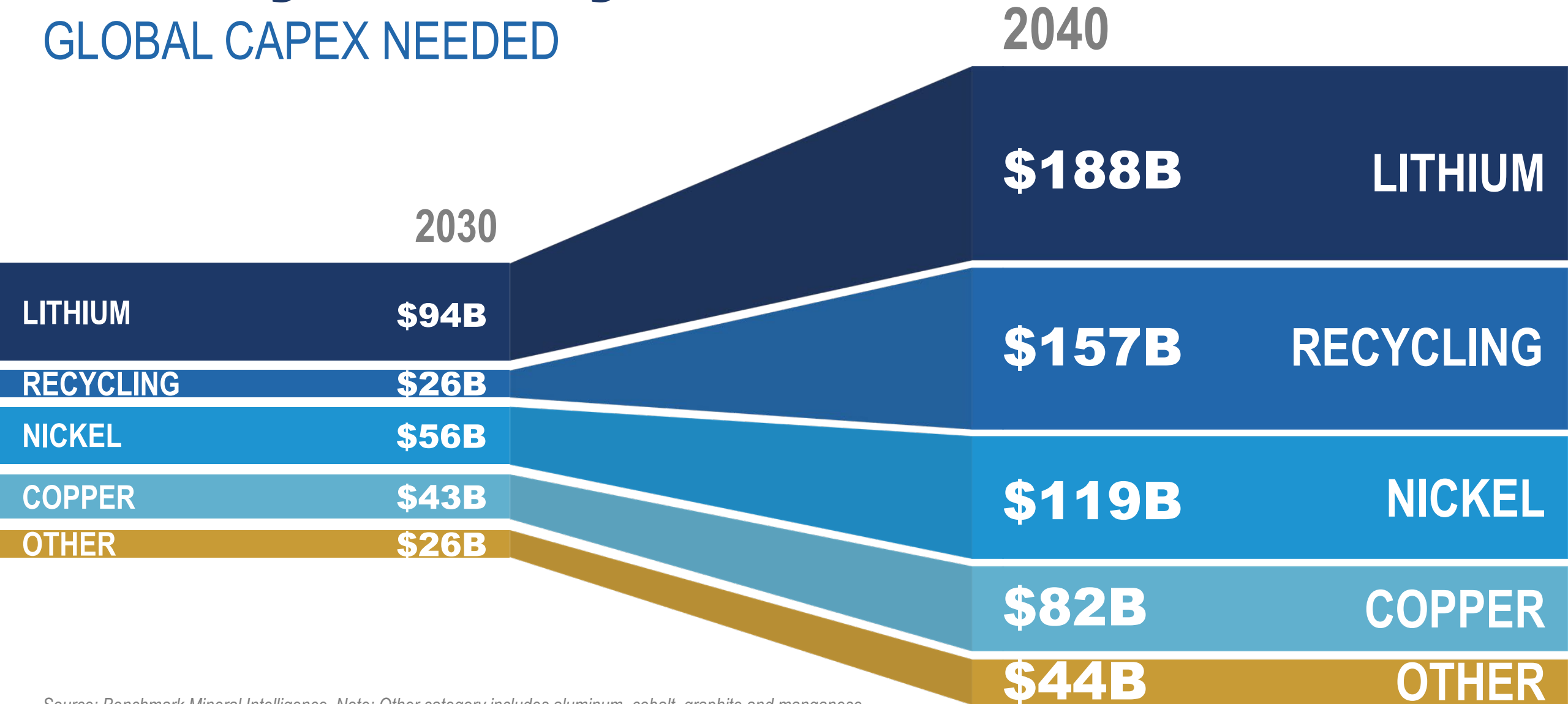
PASSENGER VEHICLES BY DRIVETRAIN



Source: BloombergNEF. Note: Economic Transition Scenario assumes 730 million electric vehicles on road in 2040.

Battery Industry Demand

GLOBAL CAPEX NEEDED



Source: Benchmark Mineral Intelligence. Note: Other category includes aluminum, cobalt, graphite and manganese.

“

*EV adoption is set to soar in the coming years, with **over 100 million** passenger EVs expected on the roads by **2026** and over **700 million** by **2040**, up from 27 million at the beginning of (2023).*

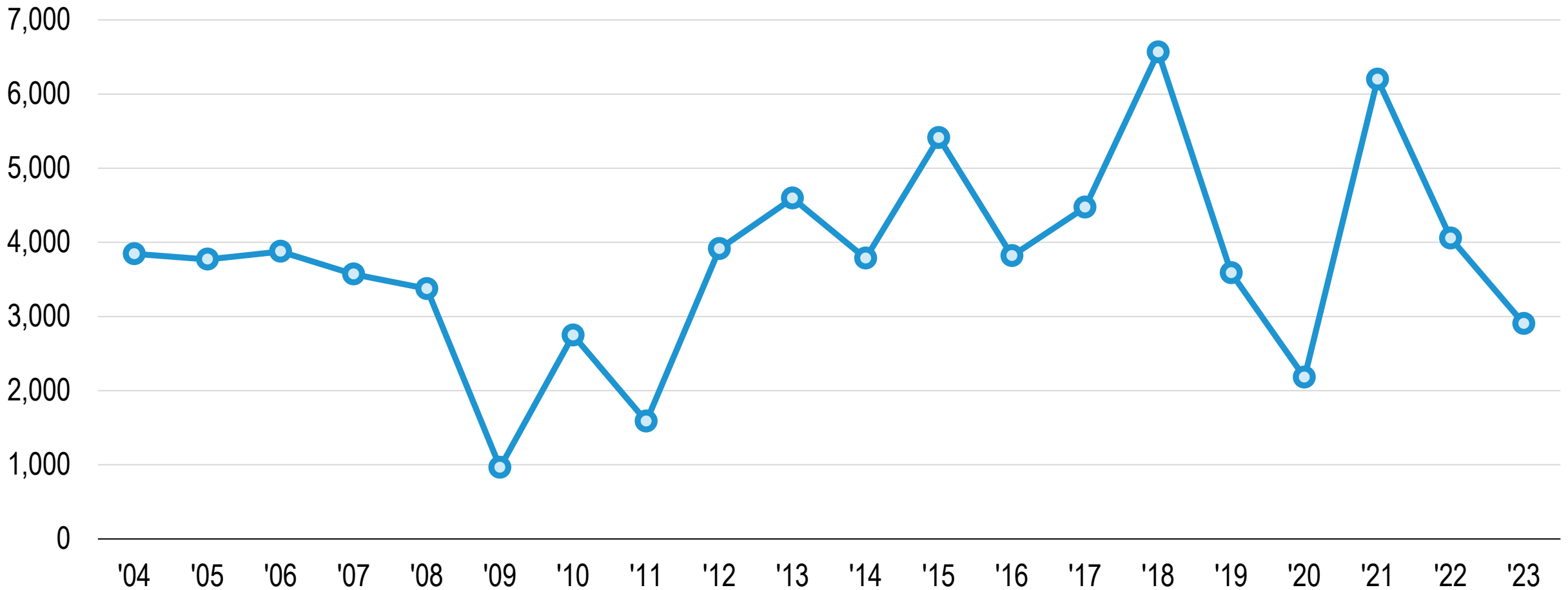
- BloombergNEF



Source: BloombergNEF. Image Source: Ilija Erceg/shutterstock.com.

Lithium Production

NEVADA | METRIC TONS



Source: Nevada Division of Minerals

Thacker Pass

LITHIUM MINE

OPENING 2027 IN HUMBOLT COUNTY

515

**DIRECT JOBS
DURING OPERATION**

1.6M

**ELECTRIC VEHICLES
SUPPORTED ANNUALLY**

Source: Lithium Americas. Image Source: Lithium Americas.

Life of Mine

NEVADA

10 years

Gold/Silver Average

40 years

Thacker Pass

Source: Nevada Division of Minerals, Lithium Americas. Note: Gold/silver average calculated by averaging total years that individual Nevada mines produced gold from 1987 through 2022.

Rhyolite Ridge

LITHIUM-BORON MINE

OPENING 2027 IN ESMERALDA COUNTY

26

**YEAR-LONG
LIFE OF MINE**

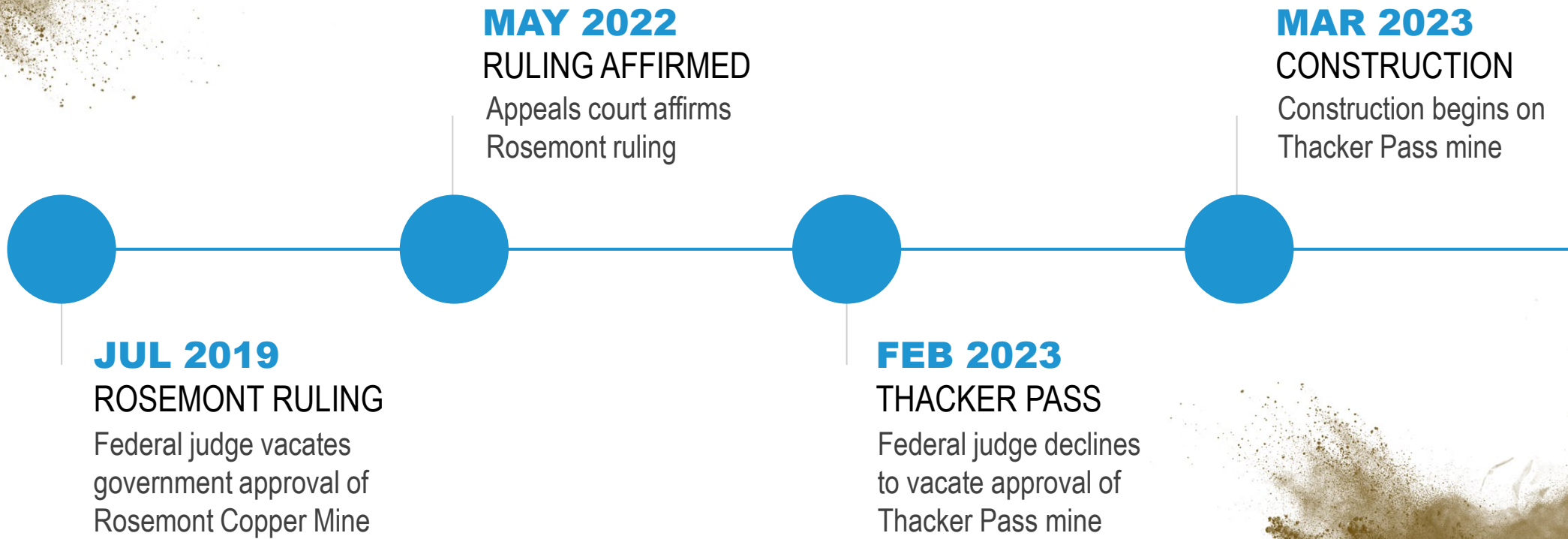
50M

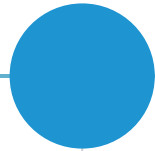
**ELECTRIC VEHICLES
SUPPORTED TOTAL**

Source: Ioneer. Image Source: Las Vegas Review-Journal.

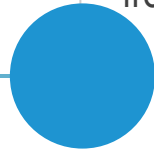
Rosemont Decision

TIMELINE

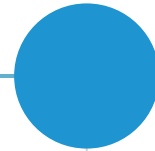




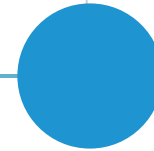
APR 2023
FEDERAL LEGISLATION
 Senator Cortez Masto
 introduces Mining Clarity Act
 to address Rosemont decision



MAY 2023
OPINION ISSUED
 Department of the Interior releases
 mine waste guidance stemming
 from Rosemont decision



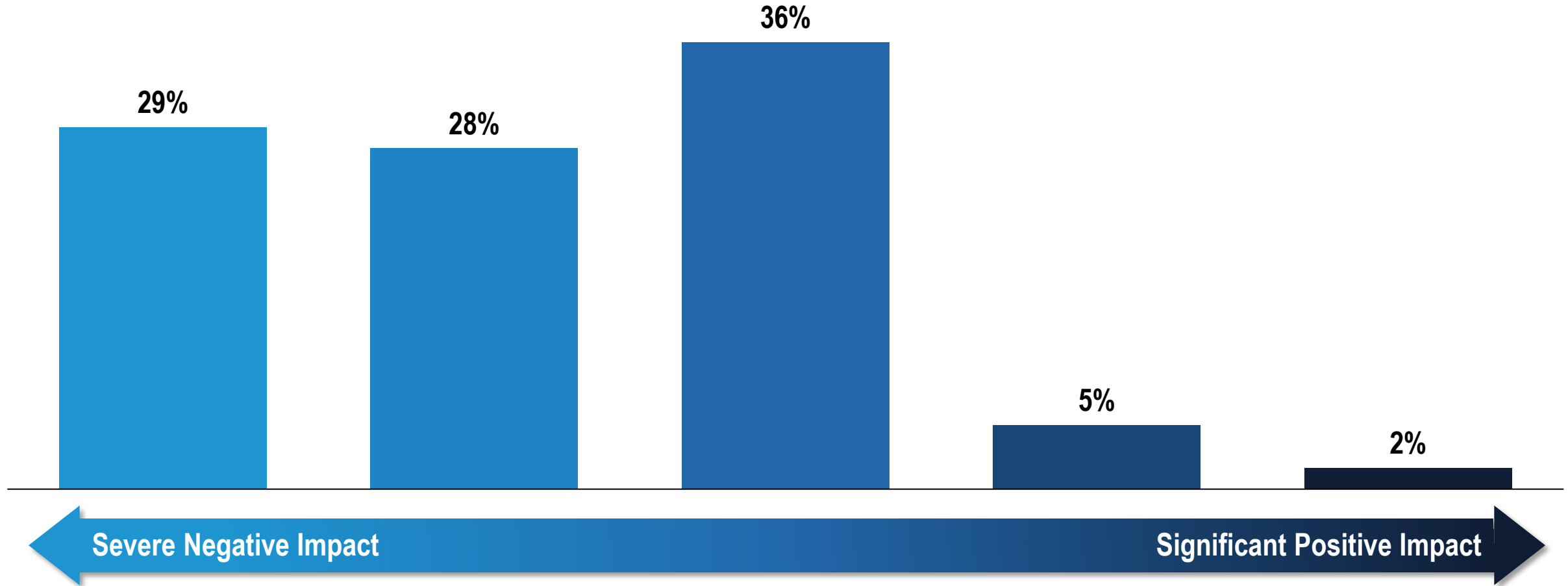
MAY 2024
HOUSE PASSES
 U.S. House of Representatives
 passes Mining Clarity Act



2027
LITHIUM MINED
 Planned opening of
 Thacker Pass mine

Rosemont Decision

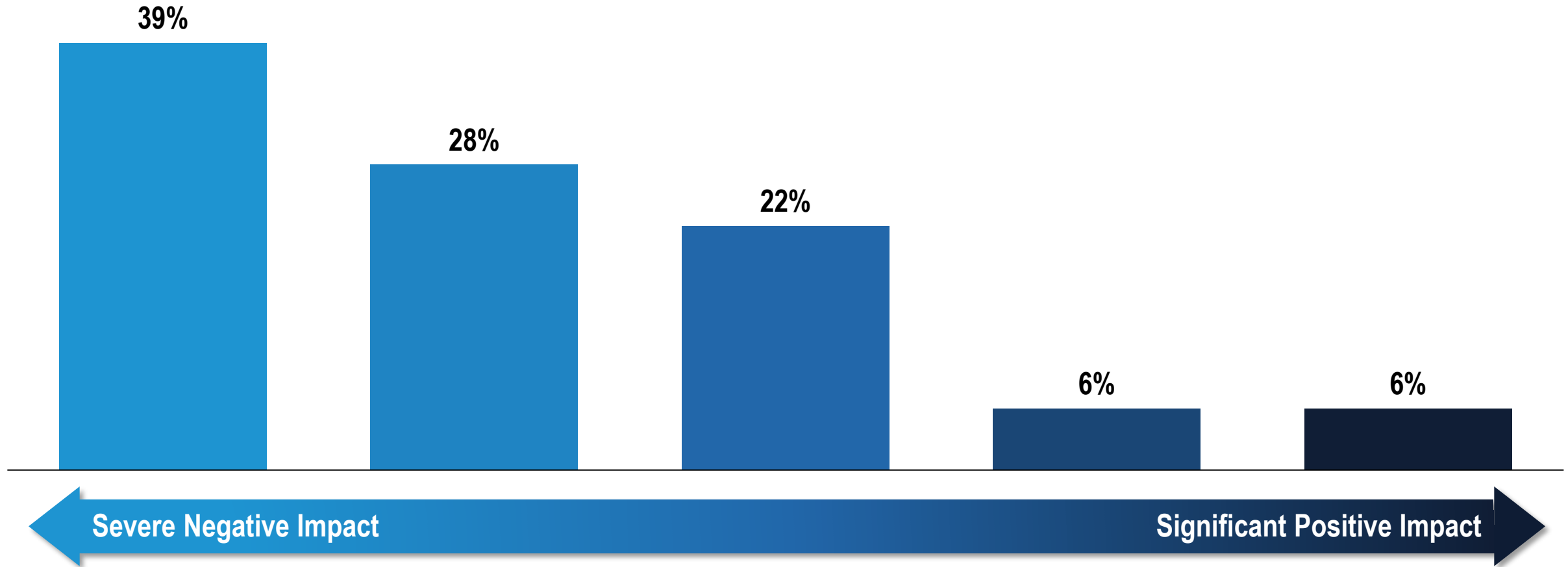
ALL RESPONDENTS | IMPACT ON NEVADA MINING INDUSTRY



Source: 2024 NVMA Member Survey. Note: 58 survey respondents answered this question.

Rosemont Decision

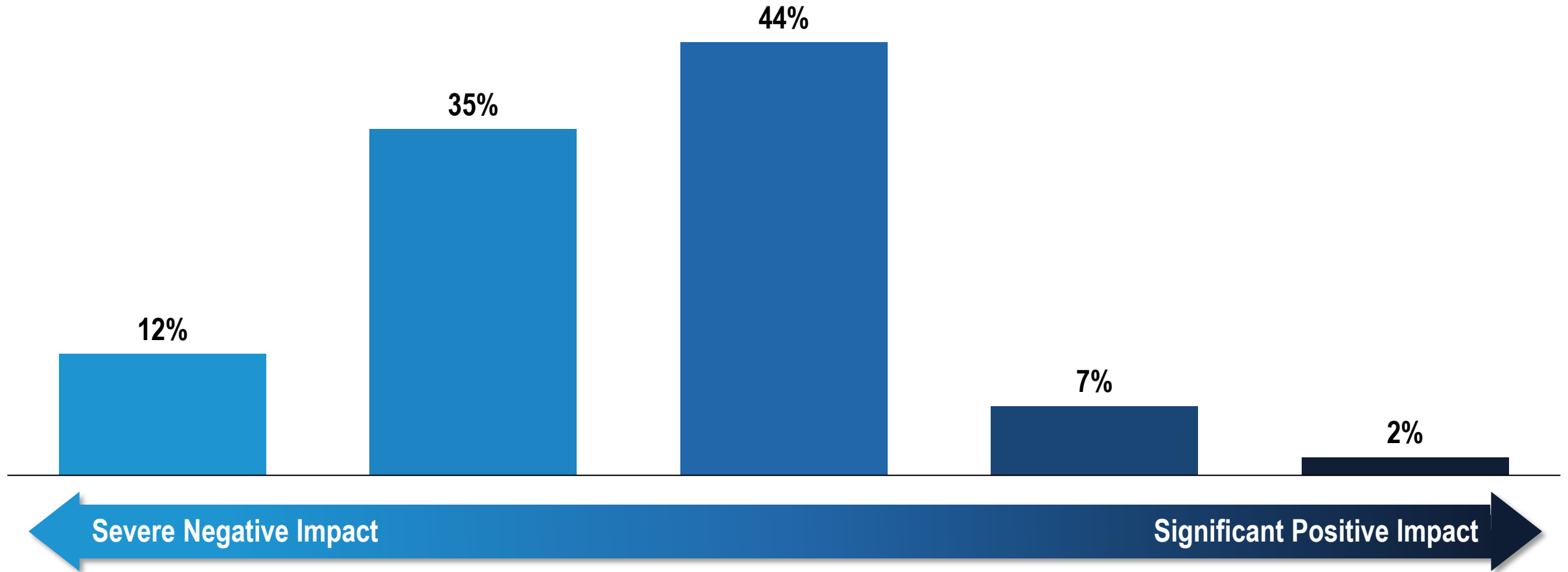
SELECT BUSINESSES | IMPACT ON NEVADA MINING INDUSTRY



Source: 2024 NVMA Member Survey. Note: 18 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Rosemont Decision

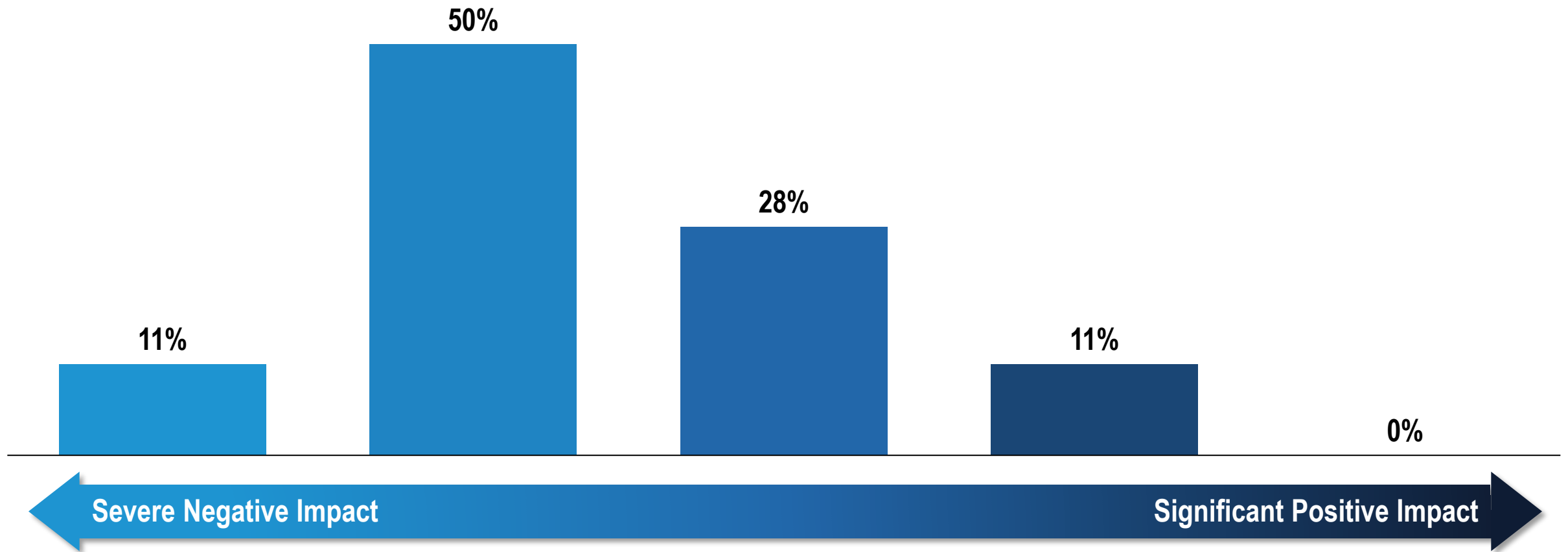
ALL RESPONDENTS | IMPACT ON YOUR COMPANY



Source: 2024 NVMA Member Survey. Note: 57 survey respondents answered this question.

Rosemont Decision

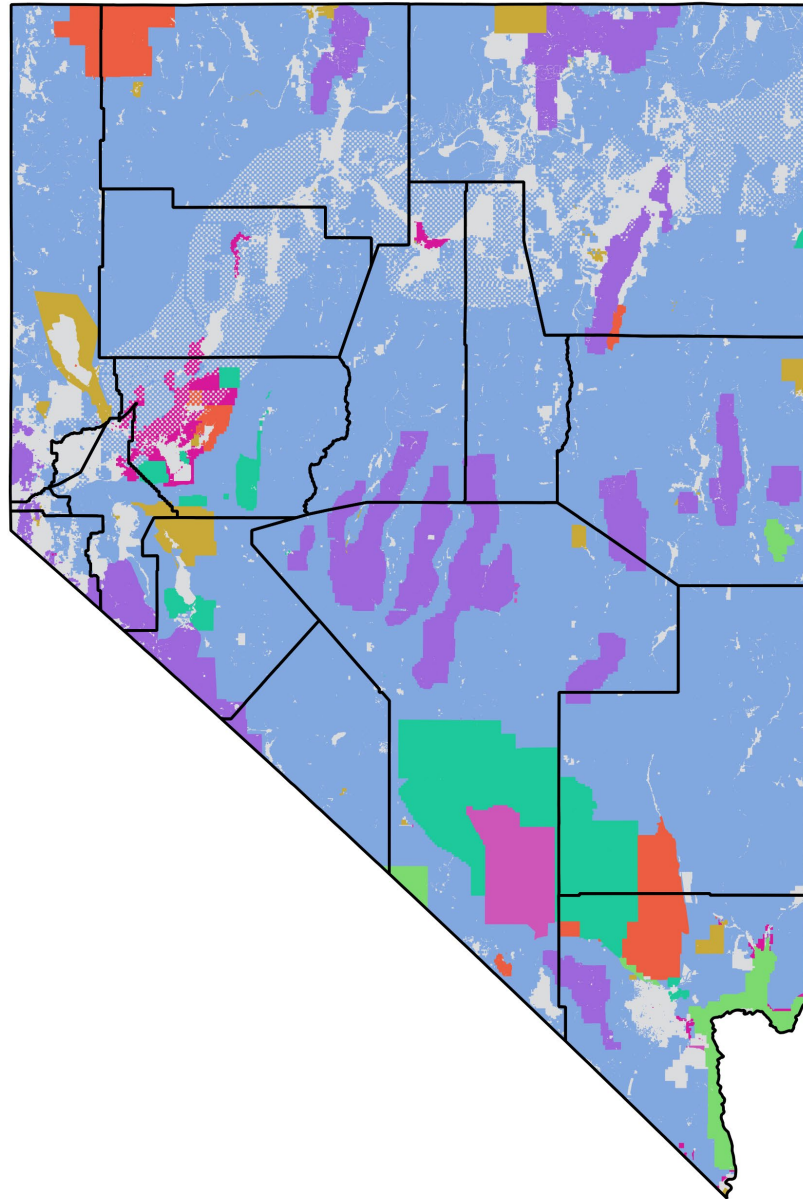
SELECT BUSINESSES | IMPACT ON YOUR COMPANY



Source: 2024 NVMA Member Survey. Note: 18 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

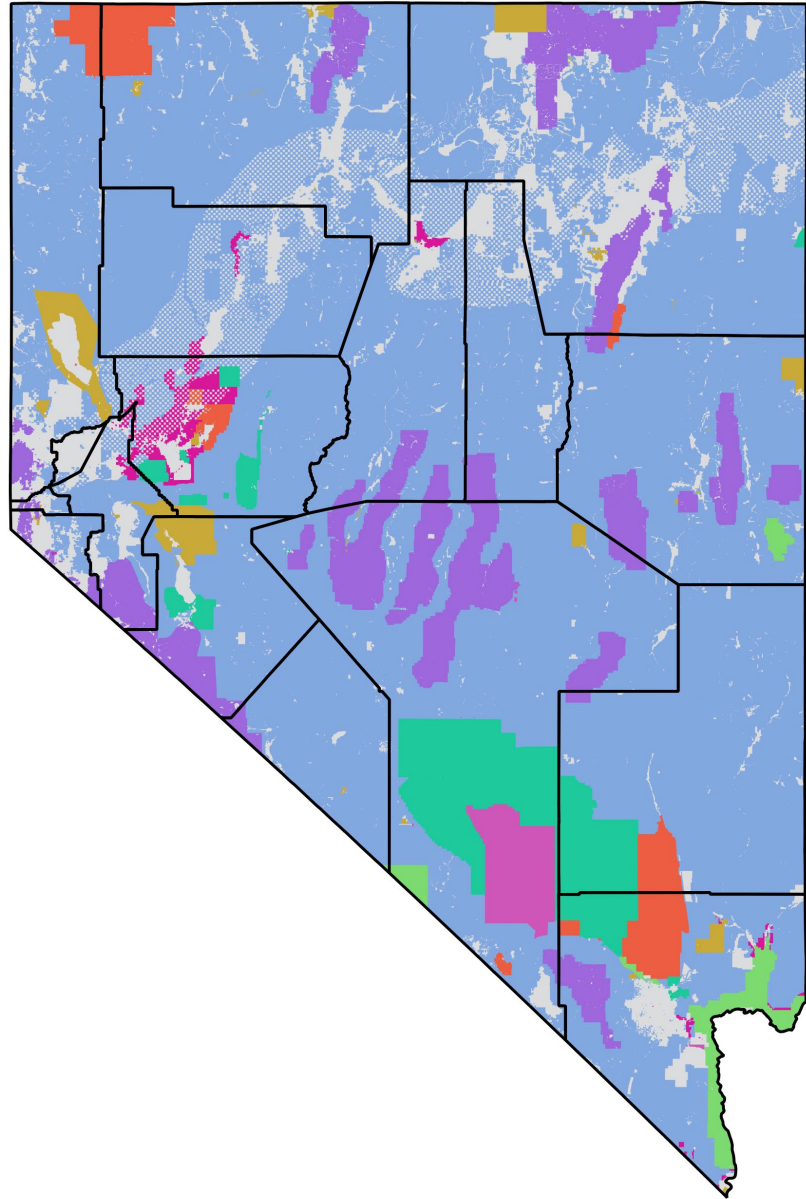
Federal Lands

DECEMBER 2023



-  Bureau of Indian Affairs
-  Bureau of Land Management
-  Bureau of Reclamation
-  Defense Department
-  Energy Department
-  Fish & Wildlife
-  Forest Service
-  National Park Service
-  Local/Private Land or Water

Source: U.S. Bureau of Land Management



Federal Lands

DECEMBER 2023

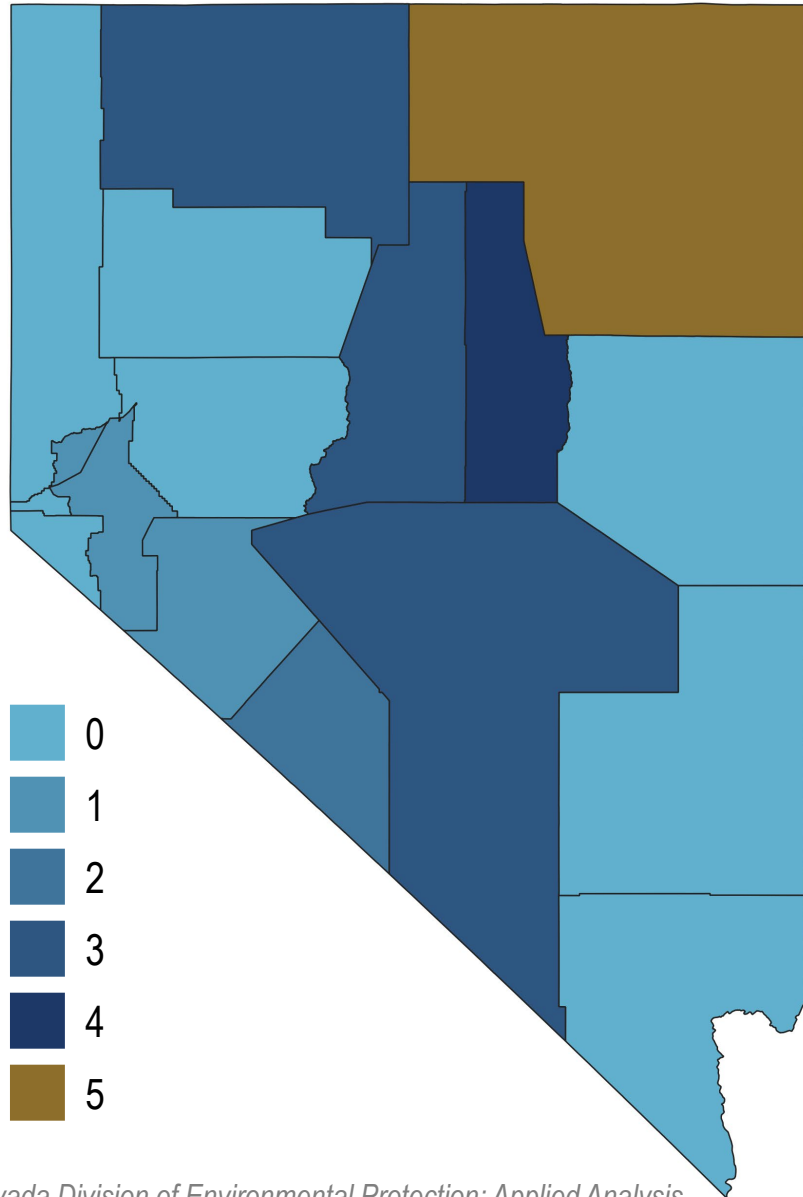
Over 80%

**OWNED OR CONTROLLED
BY FEDERAL ENTITIES**

Source: U.S. Bureau of Land Management; Nevada Legislative Counsel Bureau

Affected Permits

ROSEMONT DECISION

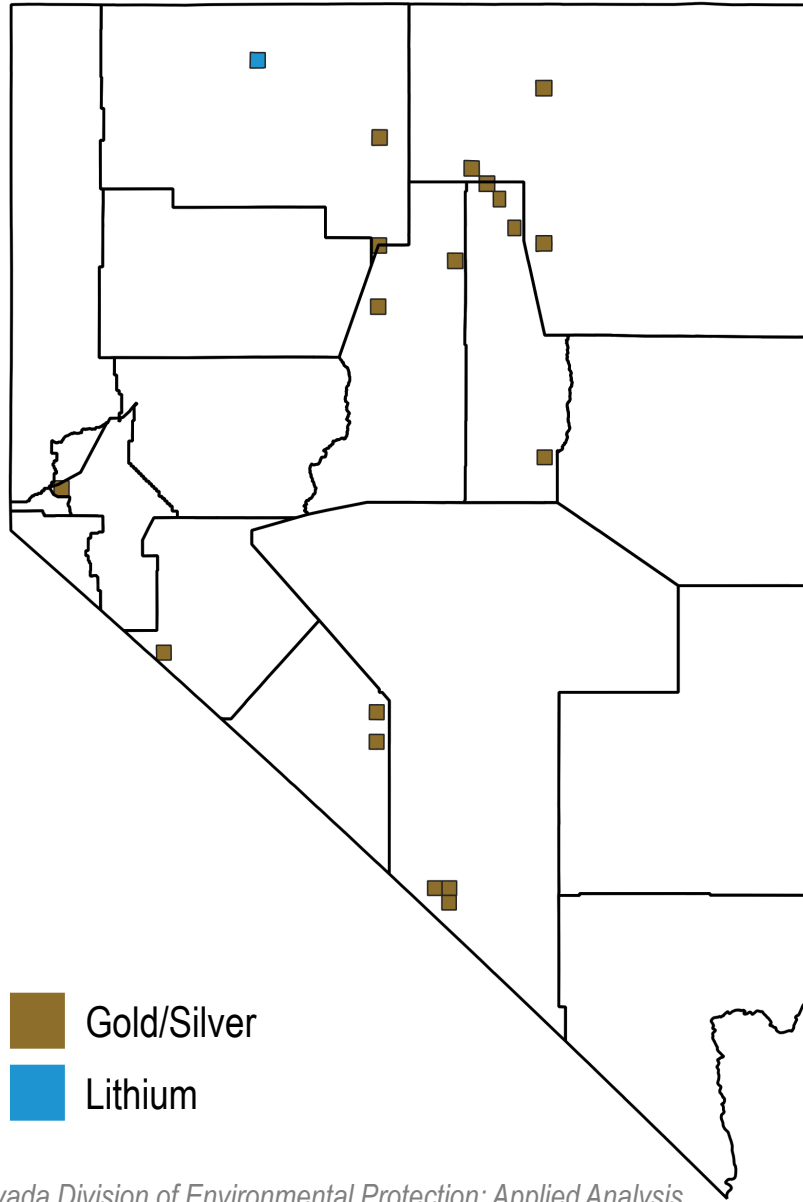


Source: Nevada Division of Environmental Protection; Applied Analysis.

Note: Three mines are seeking to operate in multiple adjacent counties. Reclamation permits for mines seeking to store waste rock or tailings on federal lands, and not producing gold/silver or lithium in 2022.

Affected Permits

ROSEMONT DECISION



Source: Nevada Division of Environmental Protection; Applied Analysis.

Note: Three mines are seeking to operate in multiple adjacent counties. Reclamation permits for mines seeking to store waste rock or tailings on federal lands, and not producing gold/silver or lithium in 2022.

Operations

LIFE OF MINE | ROSEMONT DECISION

TOTAL ECONOMIC IMPACT



\$78.8B

Economic Output



\$9.9B

Salaries & Wages



110,772

Jobs Created ^[1]

Source: Applied Analysis, Nevada Division of Minerals, U.S. Bureau of Labor Statistics, Lithium Americas, World Bank.

Note: [1] Employment impacts are stated in person-years of employment (i.e., one person employed full-time for one year).

Fiscal Impacts

LIFE OF MINE | GOLD & SILVER MINES TAX REVENUE

\$237.5M

Net Proceeds of
Minerals Tax

\$62.5M

Mining
Education Tax

State Education Fund
\$172.5M

County Taxes
\$119.4M

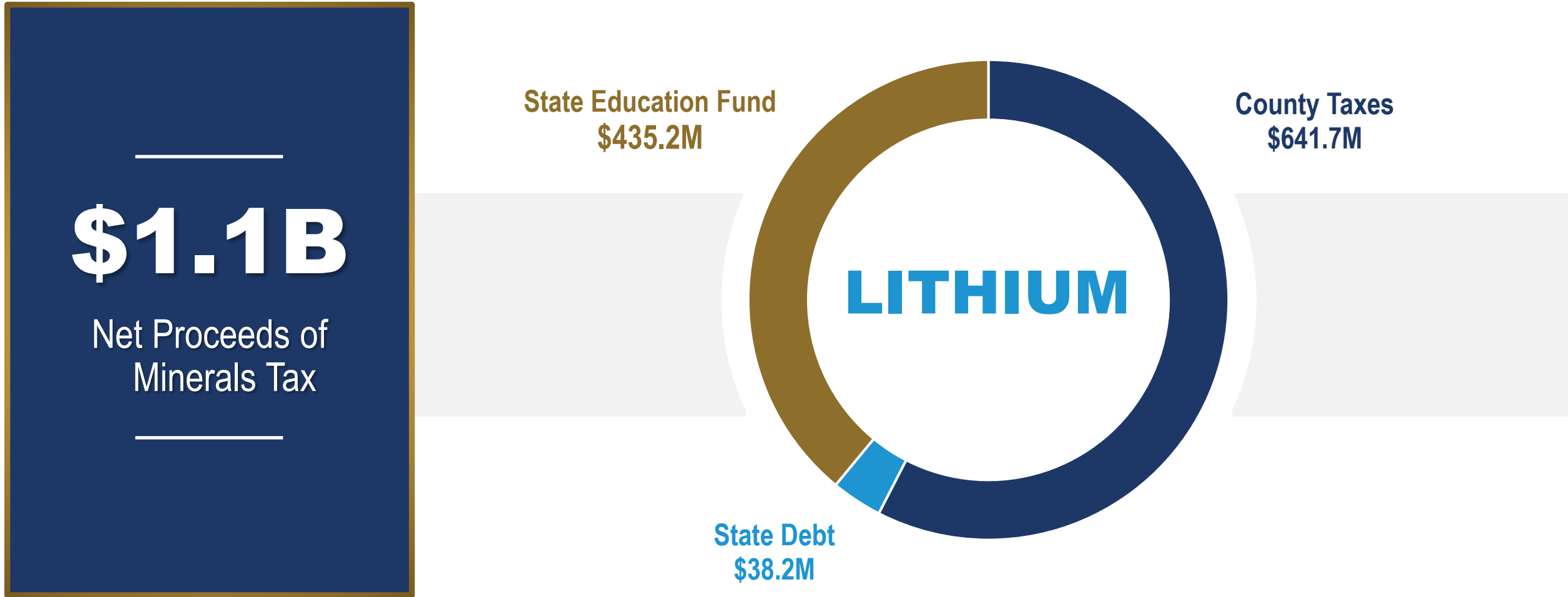
**GOLD/
SILVER**

State Debt
\$8.1M

Source: Applied Analysis, Nevada Department of Taxation. Note: Based on Net Proceeds of Minerals Tax rate of 5.0 percent and Mining Education Tax rate of 0.75 percent.

Fiscal Impacts

LIFE OF MINE | LITHIUM MINE TAX REVENUE



Source: Applied Analysis, Nevada Department of Taxation. Note: Based on Net Proceeds of Minerals Tax rate of 5.0 percent.

MINING BENEFITS

WORKFORCE

HEALTHCARE

LITHIUM

ENERGY



MINING BENEFITS

WORKFORCE

HEALTHCARE

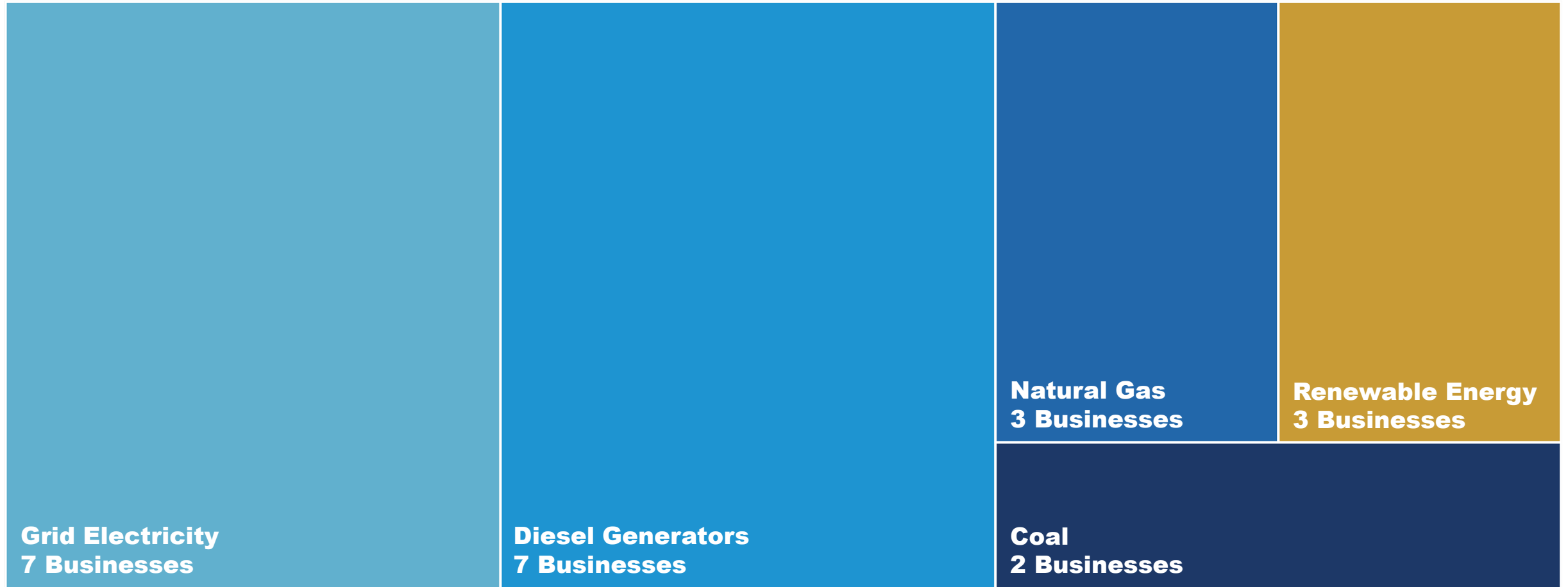
LITHIUM

ENERGY



Energy Use by Source

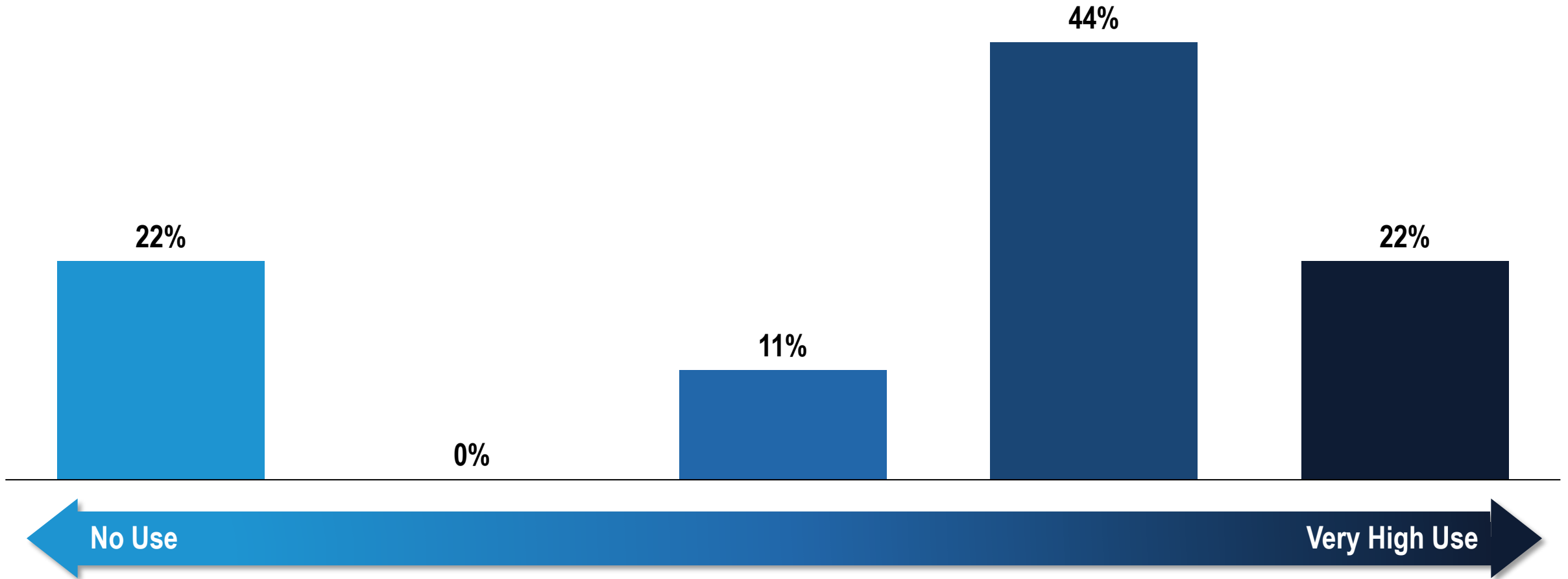
SELECT BUSINESSES



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Chart measures frequency each energy source was selected by survey respondent, resulting in some businesses being represented in multiple energy sources. Select businesses include mineral explorers, mineral producers and contractors.

Grid Electricity

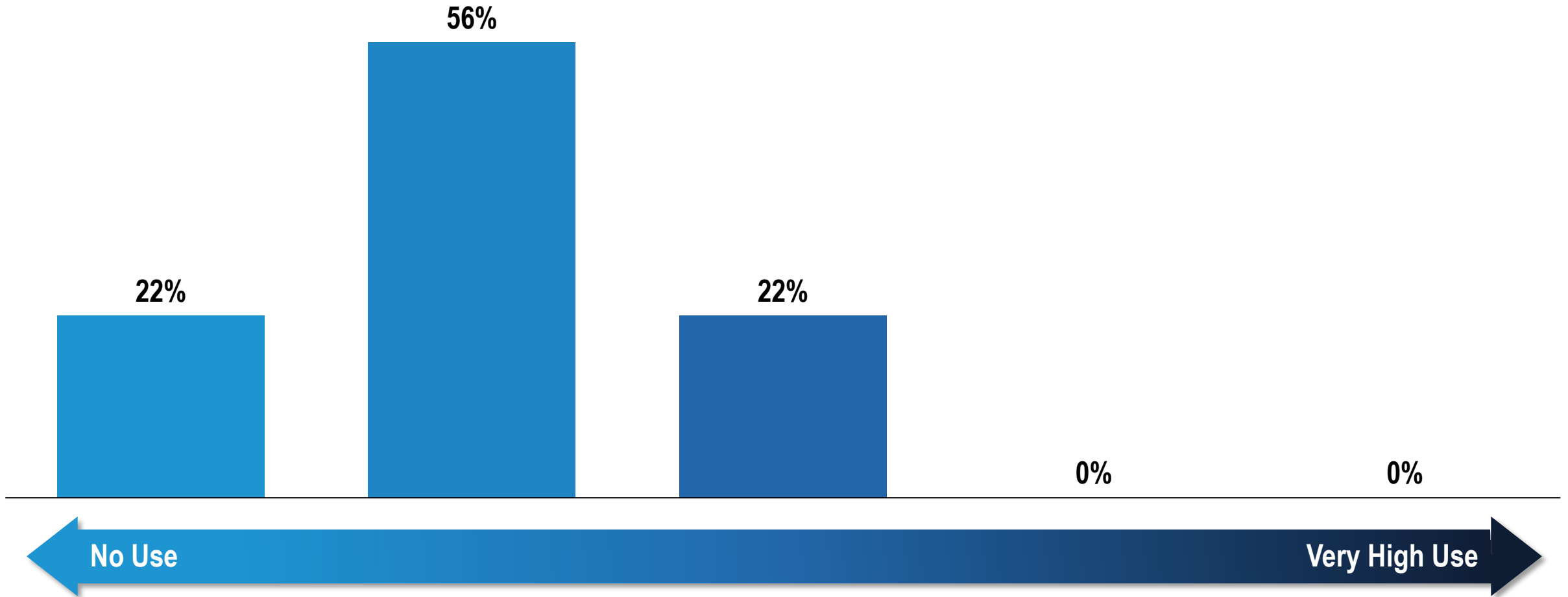
SELECT BUSINESSES | ENERGY SOURCES



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Diesel Generators

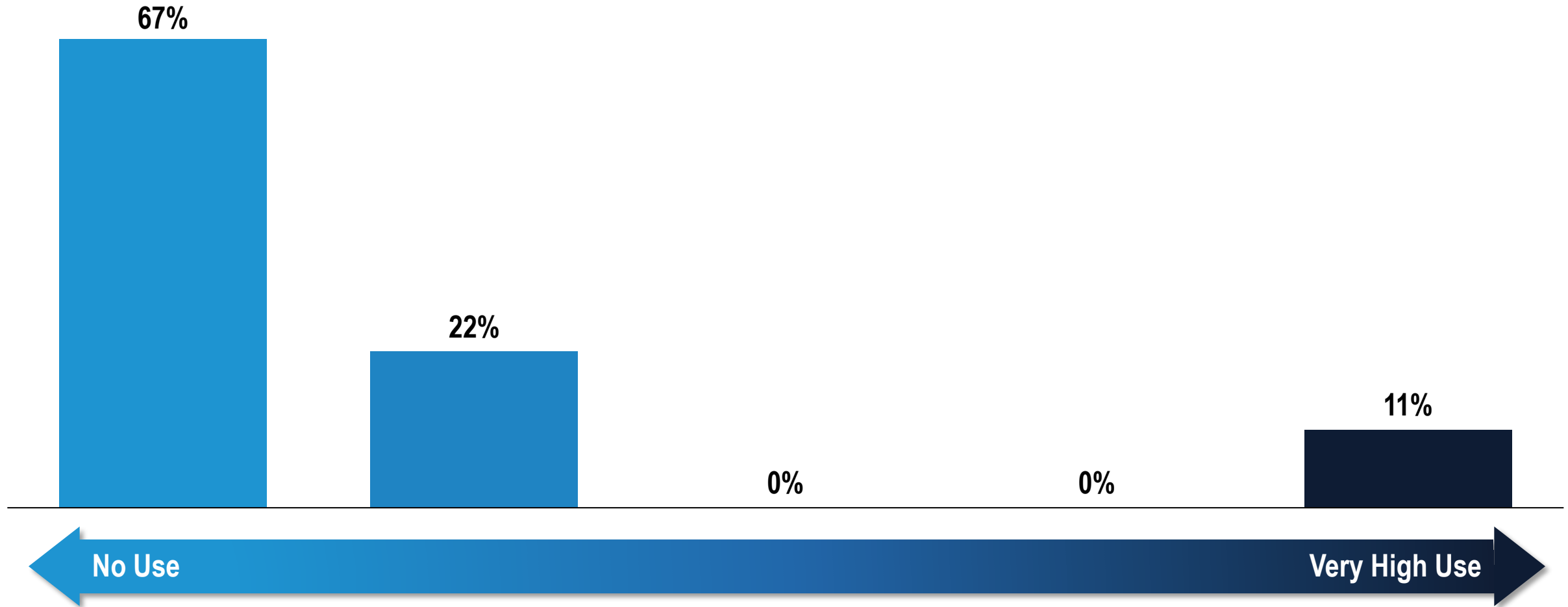
SELECT BUSINESSES | ENERGY SOURCES



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Natural Gas

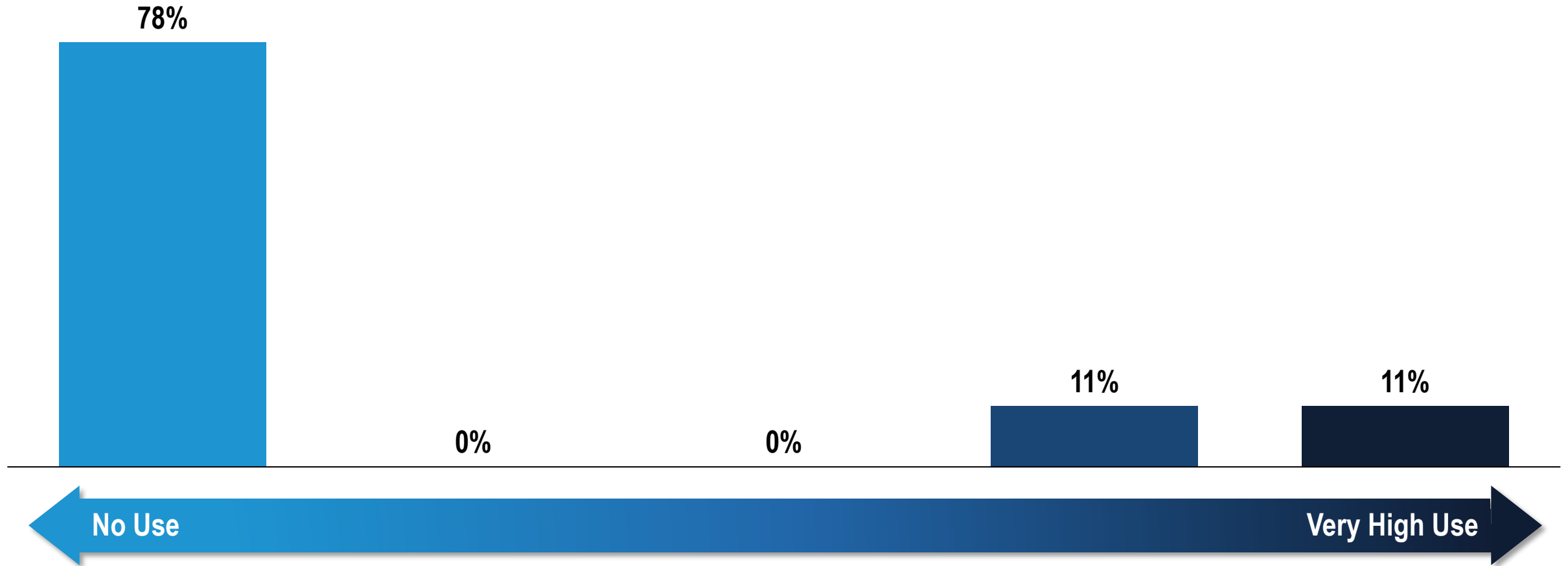
SELECT BUSINESSES | ENERGY SOURCES



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Coal

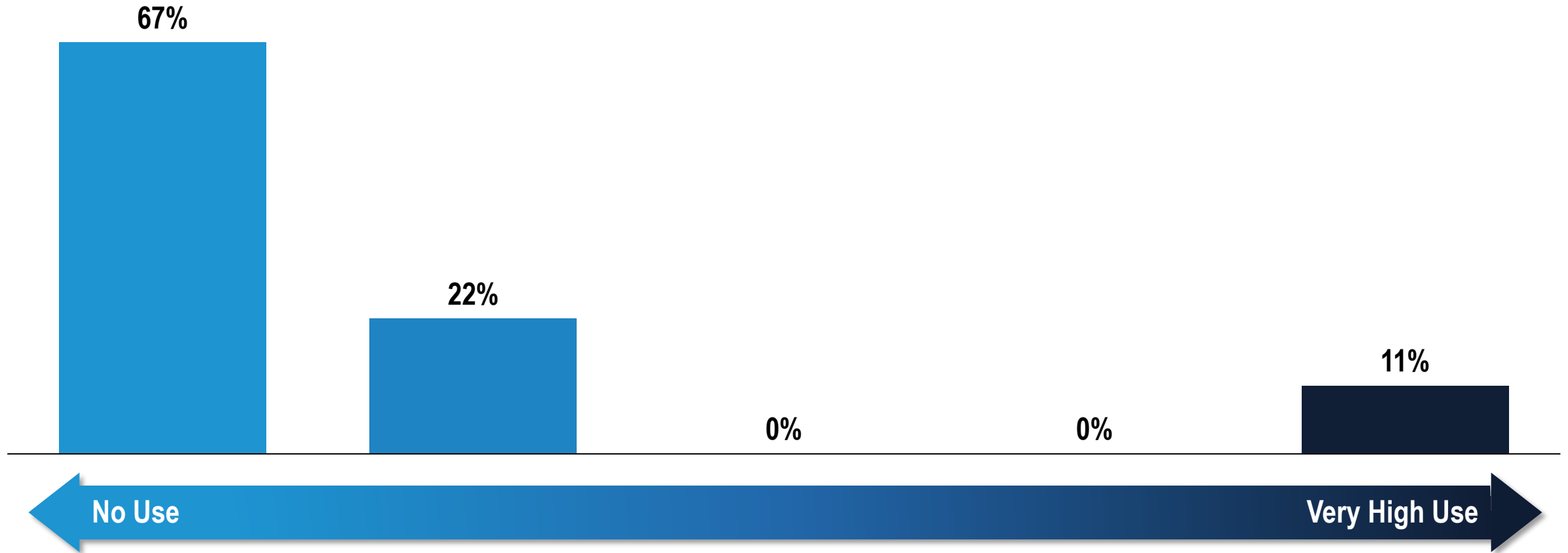
SELECT BUSINESSES | ENERGY SOURCES



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Renewable Energy

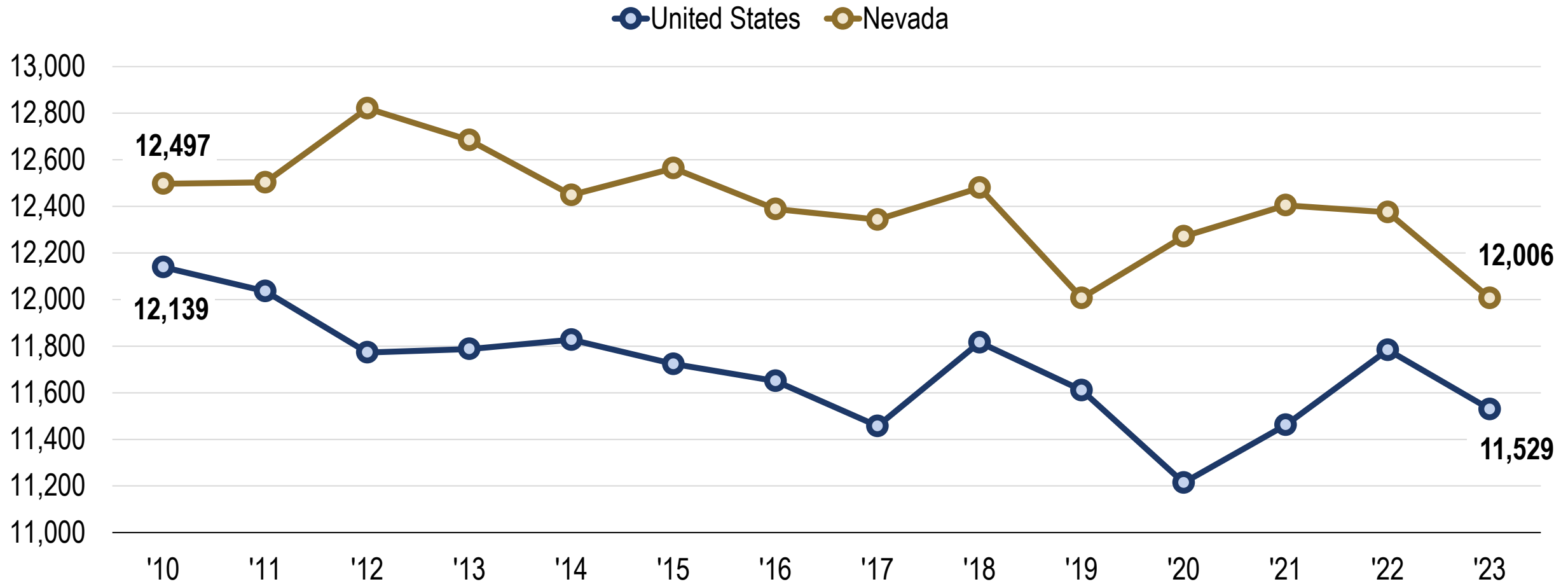
SELECT BUSINESSES | ENERGY SOURCES



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Total Energy Sales

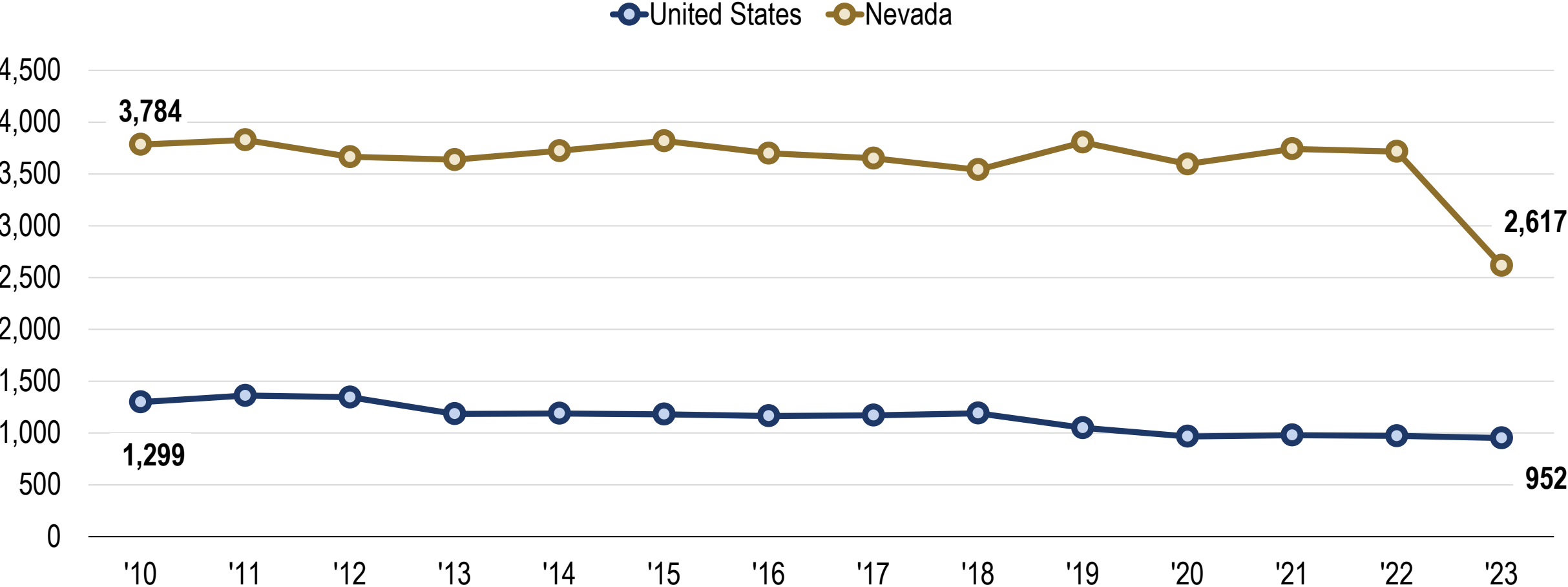
MEGAWATT-HOURS PER 1K RESIDENTS



Source: U.S. Energy Information Administration; U.S. Census Bureau. Note: 2023 data is preliminary.

Industrial Energy Sales

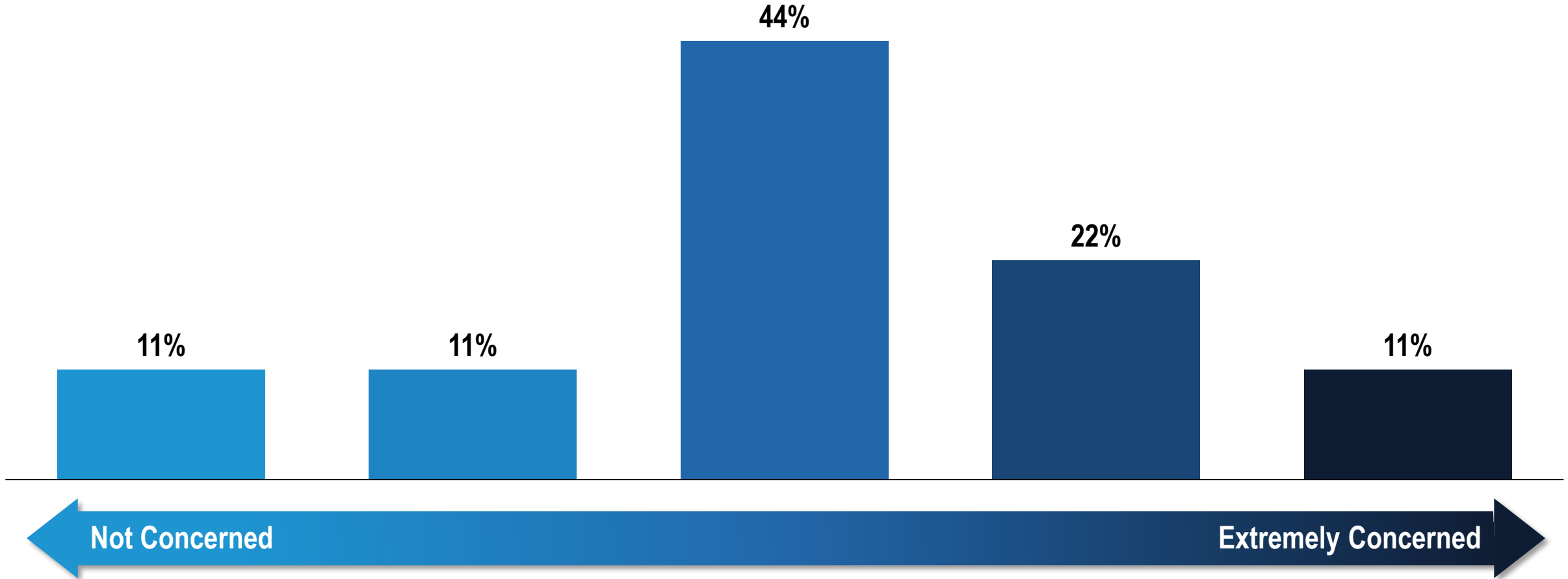
MEGAWATT-HOURS PER CUSTOMER



Source: U.S. Energy Information Administration. Note: 2023 data is preliminary.

Grid Electricity Cost Increases

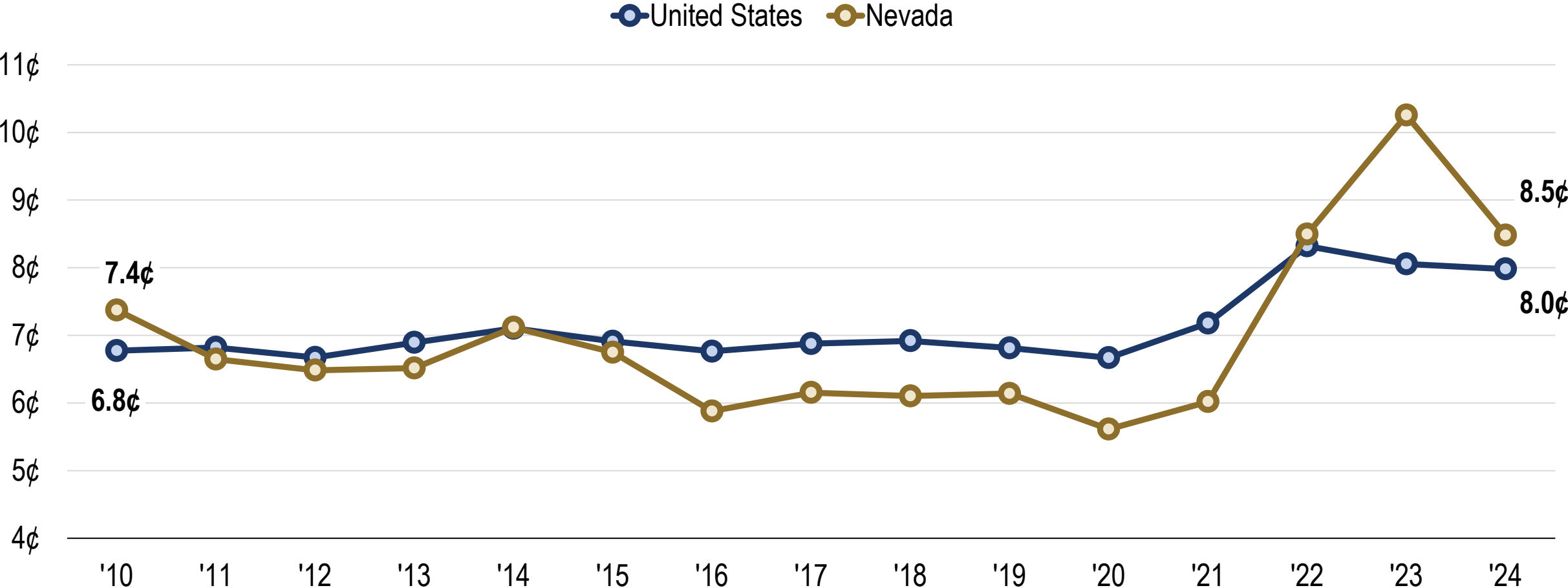
SELECT BUSINESSES | LEVEL OF CONCERN



Source: 2024 NVMA Member Survey. Note: 9 survey respondents answered this question. Select businesses include mineral explorers, mineral producers and contractors.

Industrial Energy Prices

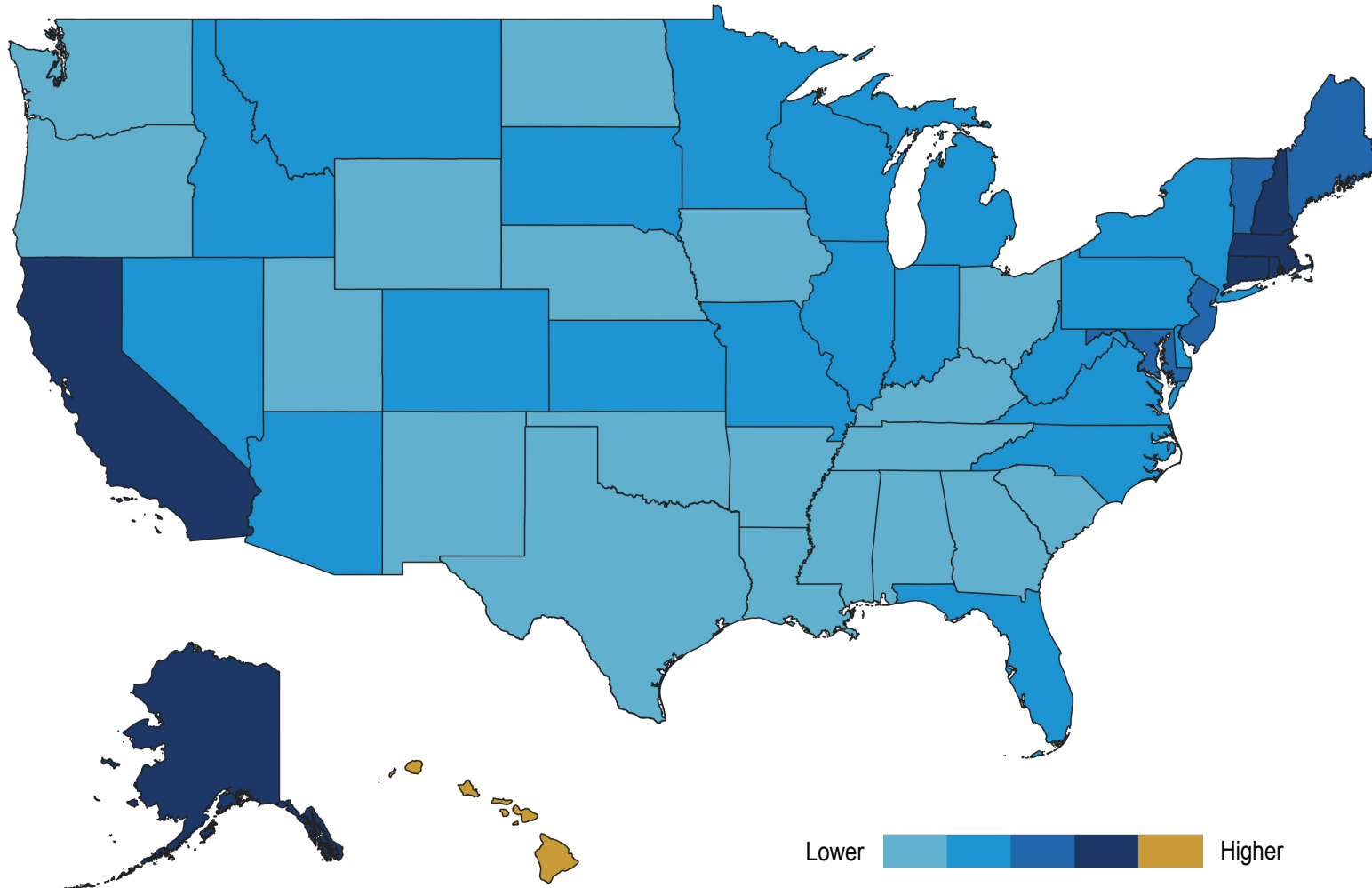
CENTS PER KILOWATT-HOUR



Source: U.S. Energy Information Administration. Note: Data from 2023 and 2024 is preliminary.

Industrial Energy Prices

CENTS PER KILOWATT-HOUR | 2024



RANK	STATE	PRICE
1	Hawaii	35.9¢
2	California	19.8¢
3	Rhode Island	19.7¢
4	Alaska	19.5¢
5	Massachusetts	18.0¢
6	New Hampshire	16.4¢
7	Connecticut	16.1¢
8	Maine	13.5¢
9	New Jersey	11.8¢
10	Vermont	11.6¢
17	Nevada	8.5¢

Source: U.S. Energy Information Administration. Note: Data is preliminary.

Energy Prices

MINING INDUSTRY AVERAGE

7.3¢

PER KILOWATT-HOUR

Source: 2024 NVMA Member Survey; Applied Analysis. Note: 7 survey respondents answered this question.

Geothermal Energy

UNITED STATES | 2023

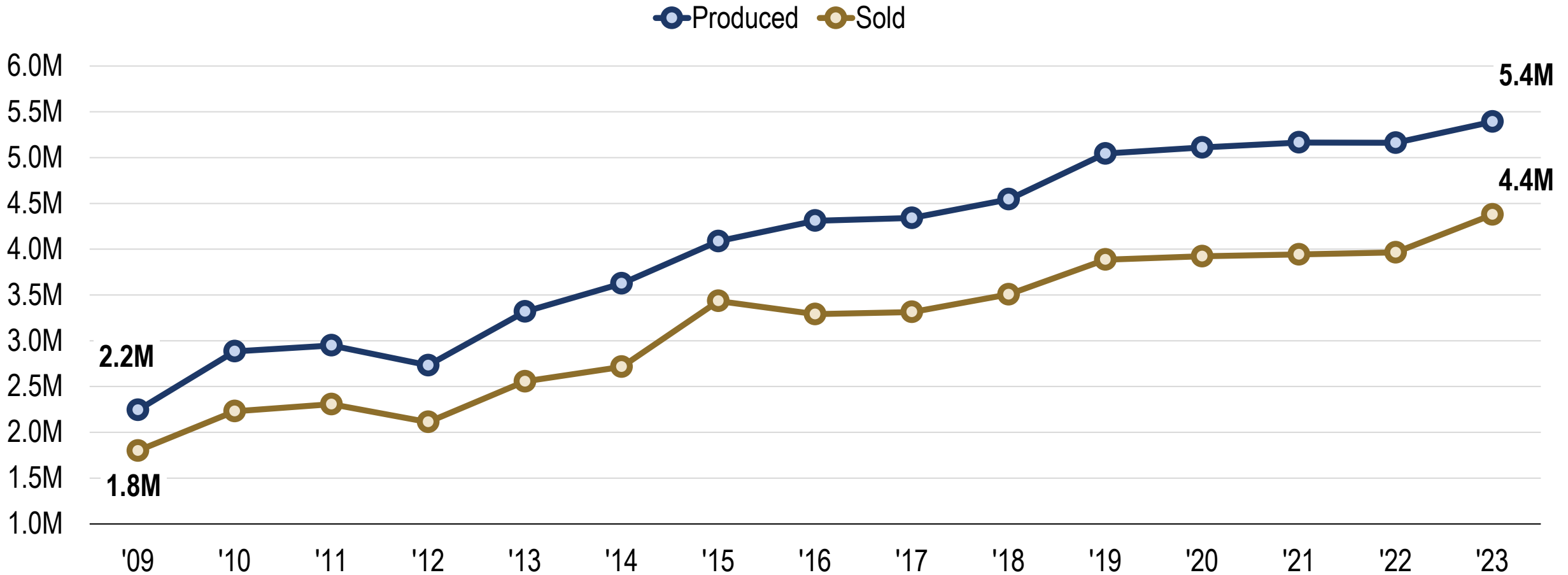


RANK	STATE	GENERATION SHARE
1	California	66.6%
2	Nevada	26.1%
3	Utah	3.2%
4	Hawaii	2.1%
5	Oregon	1.3%
6	Idaho	< 1.0%
7	New Mexico	< 1.0%

Source: U.S. Energy Information Administration

Geothermal Energy

NEVADA | MEGAWATT-HOURS



Source: Nevada Division of Minerals

Geothermal Energy

NEVADA | 2023 PRODUCTION

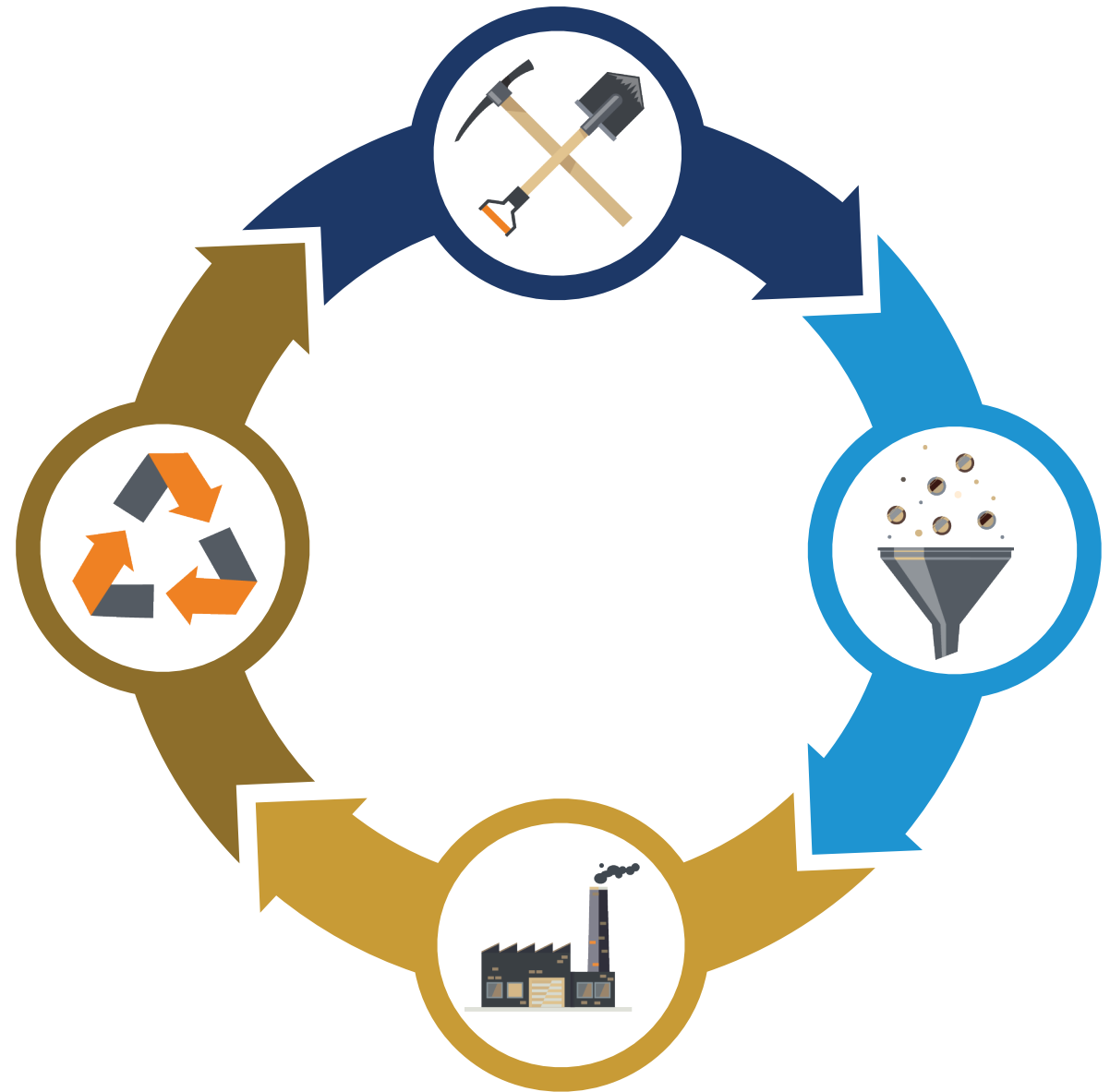
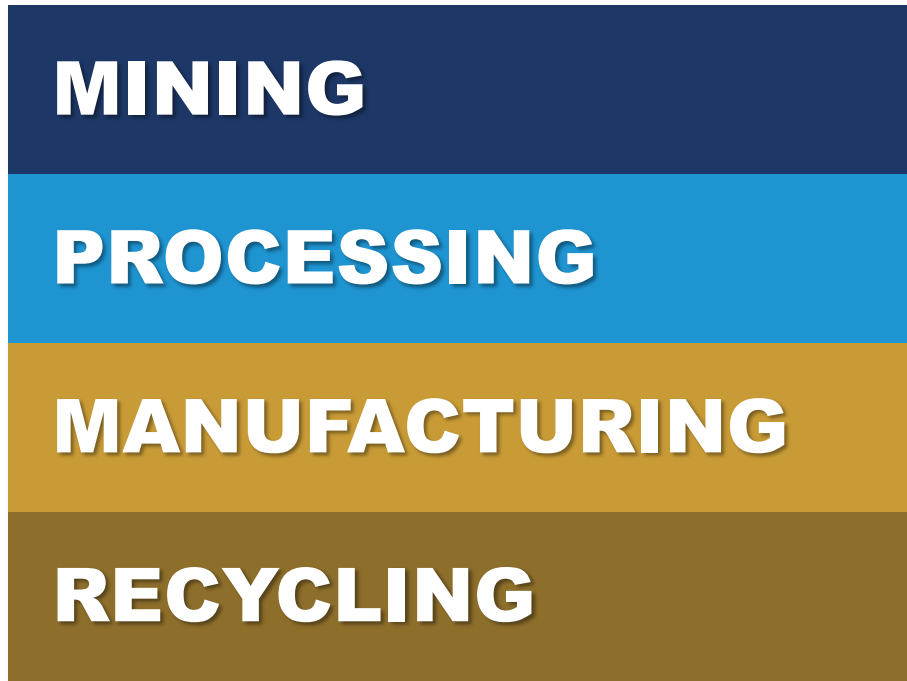
478K

HOMES COULD BE
POWERED ANNUALLY

Source: Nevada Division of Minerals; U.S. Energy Information Administration. Image Source: SnapASkyline/shutterstock.com.

Lithium Loop

BATTERY LIFE CYCLE





The
NEVADA INDEPENDENT
YOUR STATE. YOUR NEWS. YOUR VOICE.

Federal funds flow to Northern Nevada for lithium workforce development

“Our goal is to empower the Nevada Lithium Batteries and Other EV Material Loop, which is already a center of excellence, with the resources it needs to build and sustain the workforce necessary to make this technological ecosystem globally competitive.”

Image Source: IM Imagery/shutterstock.com. Note: Article published July 6, 2024.

APPLIED
ANALYSIS 



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