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Tukes and GTK briefing 15.5.2024

Annual review by TUKES,
current affairs related to mining and mineral
exploration,

Terho Liikamaa

Head of Unit, Finnish Mining Authority

Summary, Statistical Review of Mining in Finland in 2023

EXPLORATION

2023 saw 59 companies submit exploration reports to Tukes.

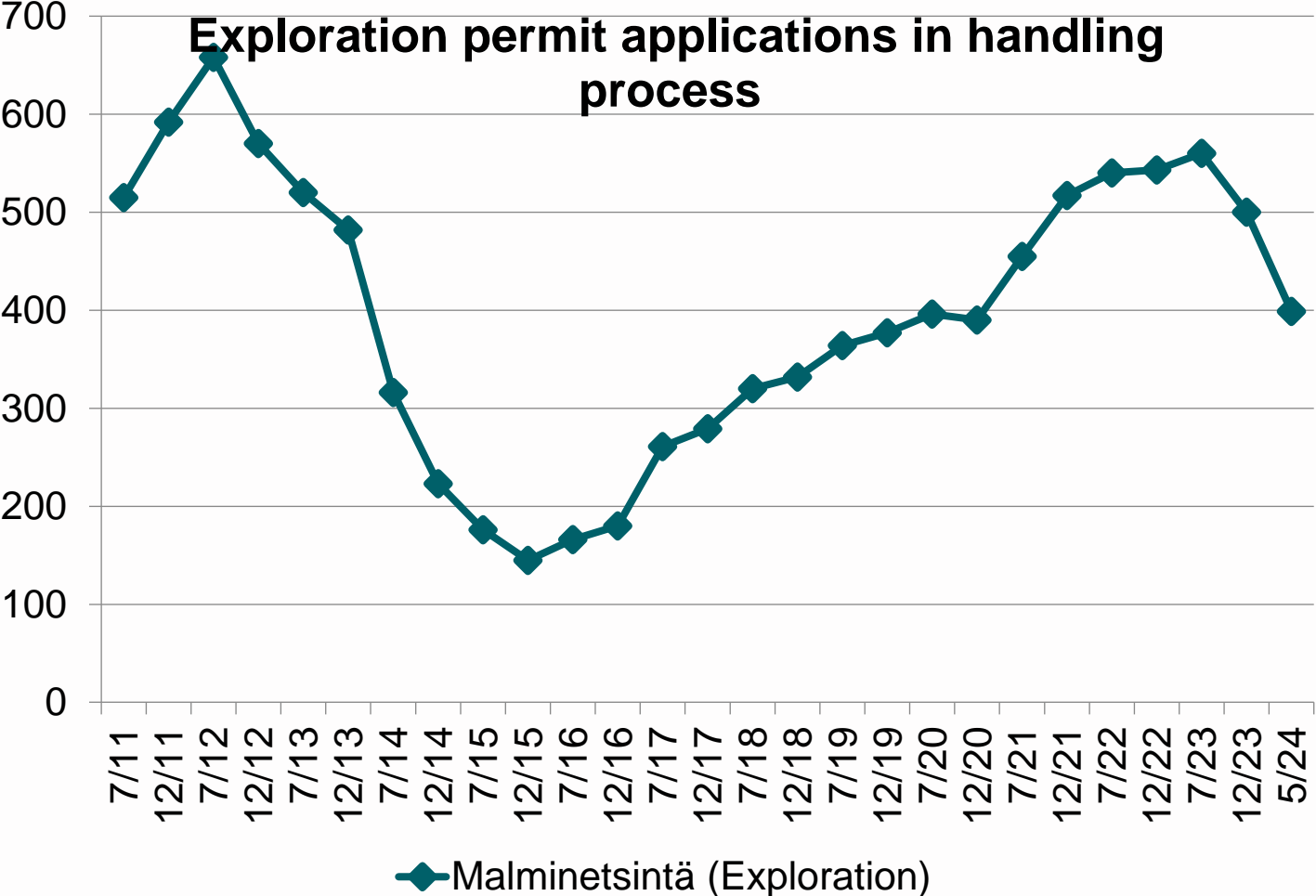
- Companies invested 94 millions euro in ore exploration in Finland (up 17% from the previous year)
- Ore exploration drilling was carried out 284 km (up 2% from the previous)
- Compensation paid to landowners for exploration was approximately EUR 6,6 million

MINING ACTIVITY

21 companies report mining from 39 mines

- The companies invested EUR 380 million, which is 26% more than in the previous year. The most significant investments were made in the Kevitsa, Terraafame, Kittilä and Siilinjärvi mines.
- Metal ore, carbonate rock, industrial rock and industrial mineral mining was 46,8 million tons (down 6% from the previous year).
- The total extraction of the mines was 128 million tons (up 7% from the previous year). The three largest Terraafame (49,7 million tons), Kevitsa (36.4 million tons), and Siilinjärvi (26,2 million tons) mined 88% of this.

Development of pending mineral exploration permit applications July 2011- May 2024



When world market prices for metals began to rise moderately in the fall of 2016, Tukes did not respond quickly enough by adding processors of licenses.

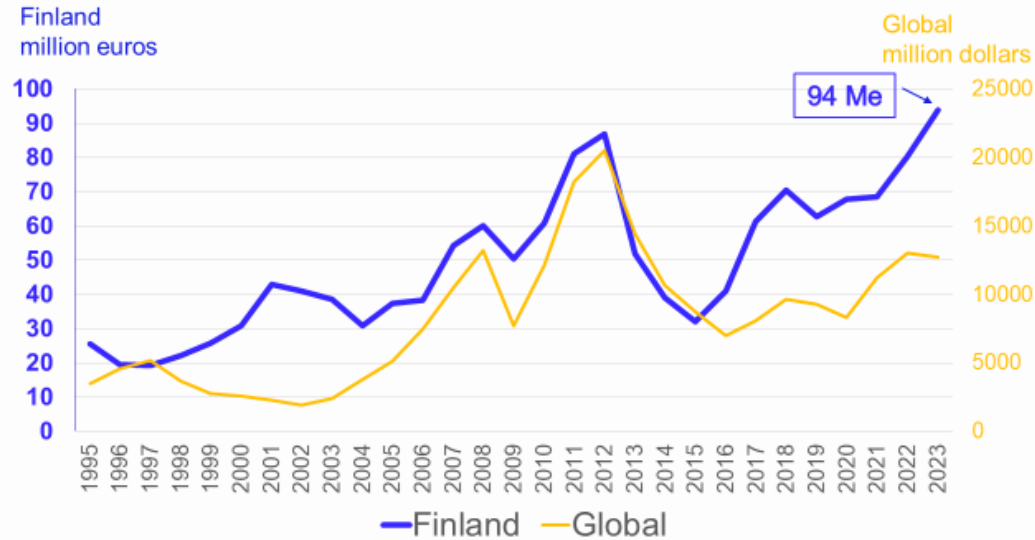
However, Tukes has been able to prioritize the processing of applications so that permits are obtained by companies that have the conditions for efficient exploration.

Deficit of drilling equipment restricts just now efficient exploration.

Tukes has increased the number of permit processors over the past year.

Exploration investments 1995-2023 and change in drilling operations in Finland

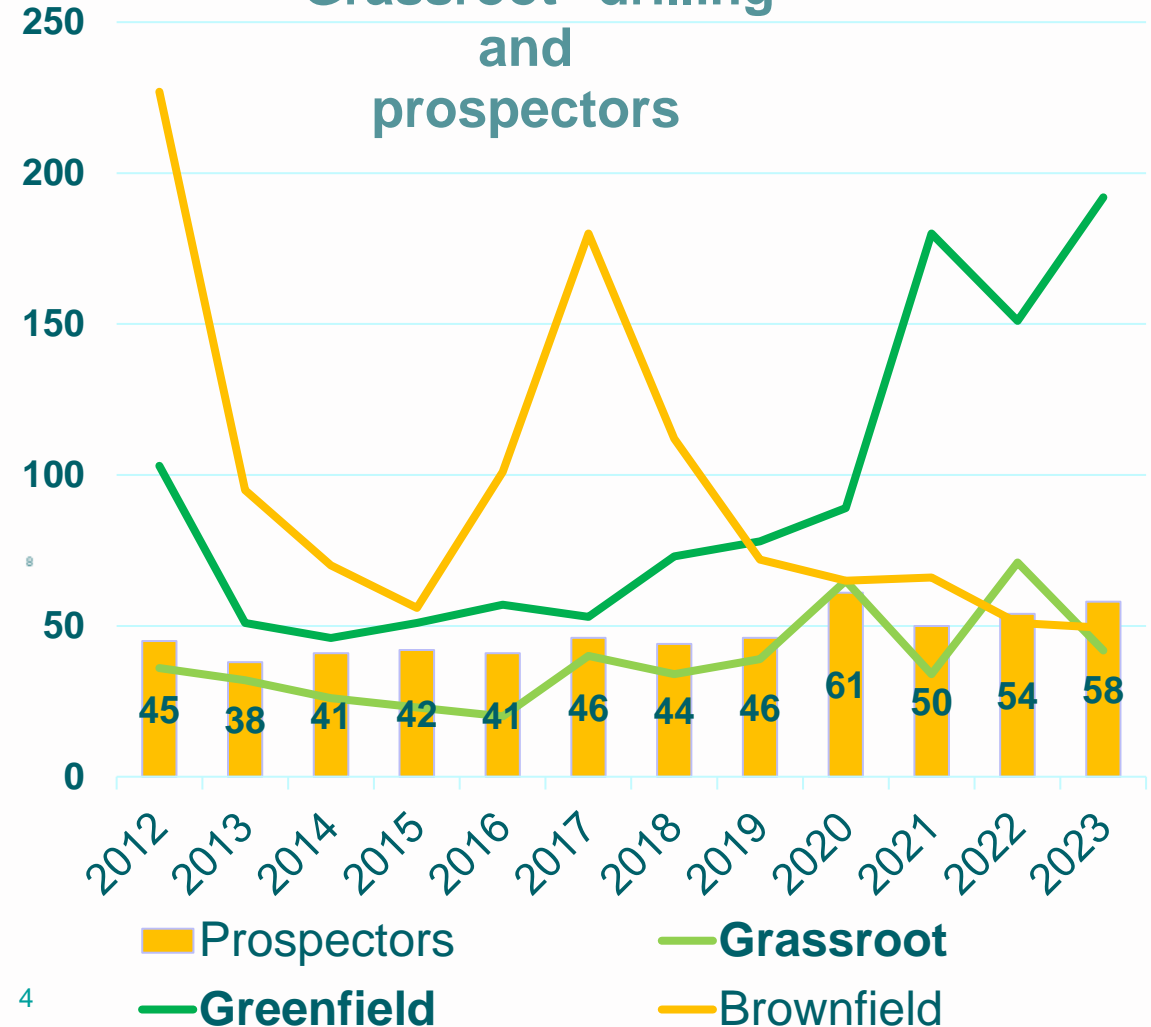
tukes Investments in ore prospecting 1995–2023



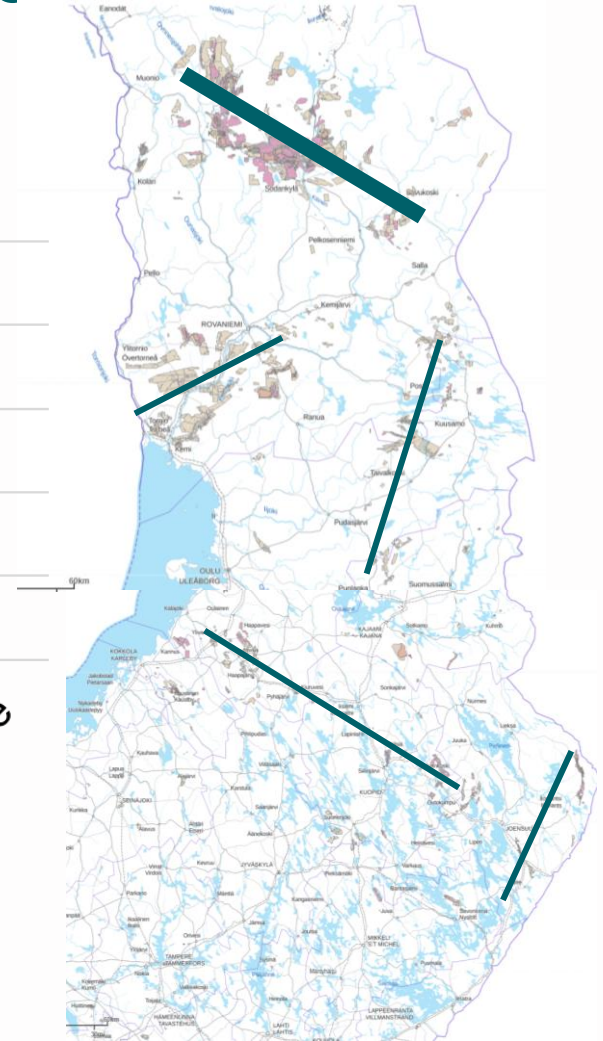
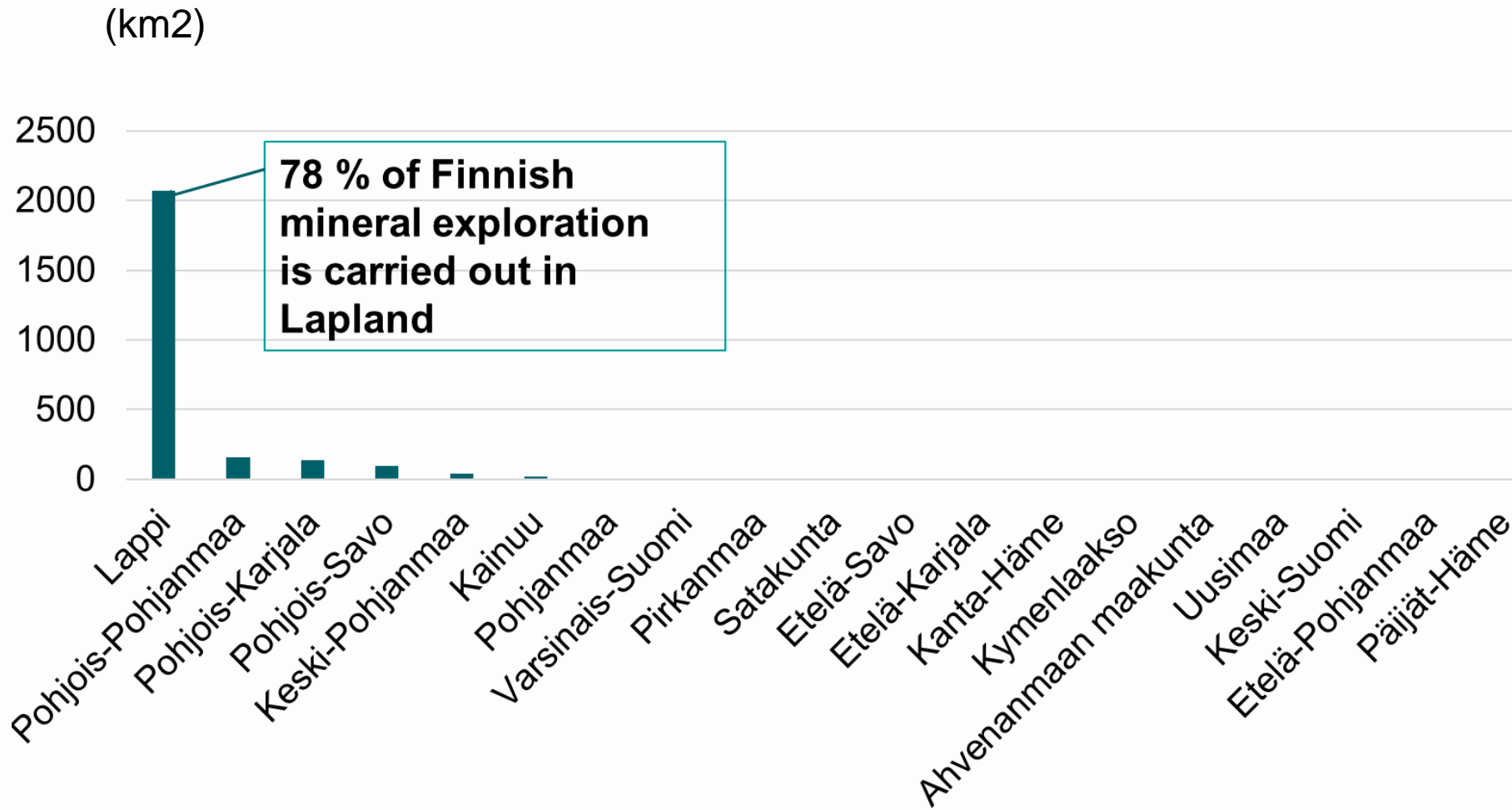
During the Chinese boom, drilling concentrated close to known mineralization (brown field).

Since 2016, the target areas for drilling have changed and drilling is mainly of the grassroots and greenfield type. Mineral exploration has focused on the Lapland greenstone belt

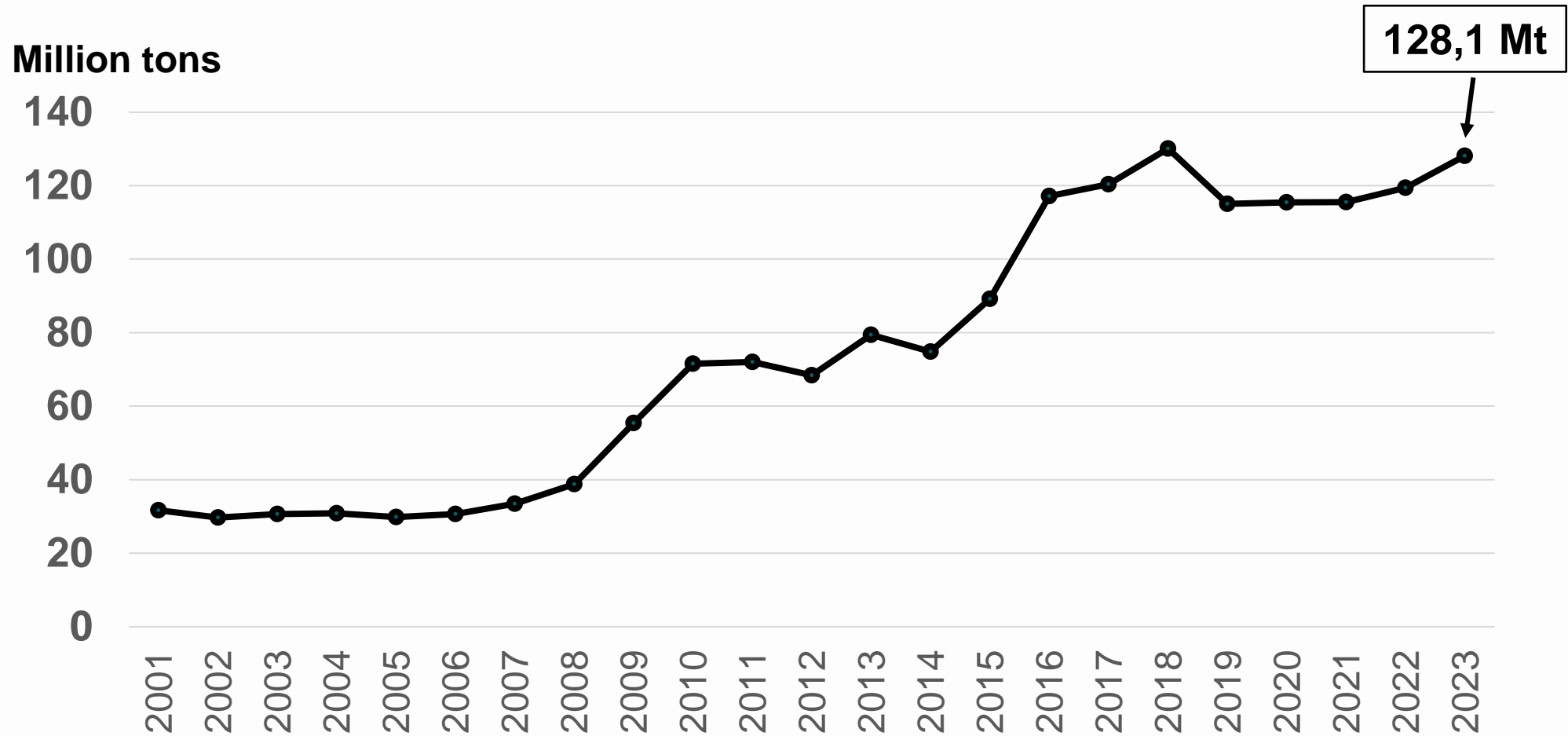
"Brownfield", "Greenfield" ja "Grassroot" drilling and prospectors



Valid mineral exploration permits on 31.12.2023

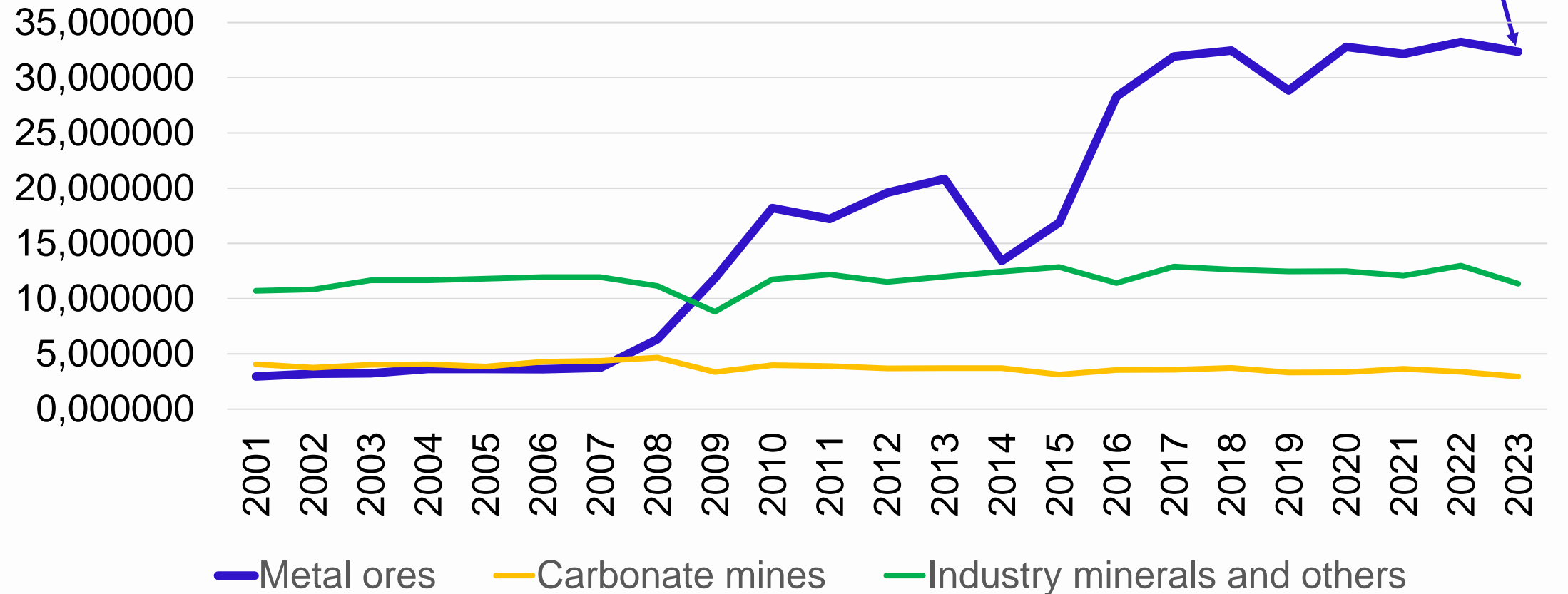


Total excavation (million tons) of mines in Finland 2001-2023



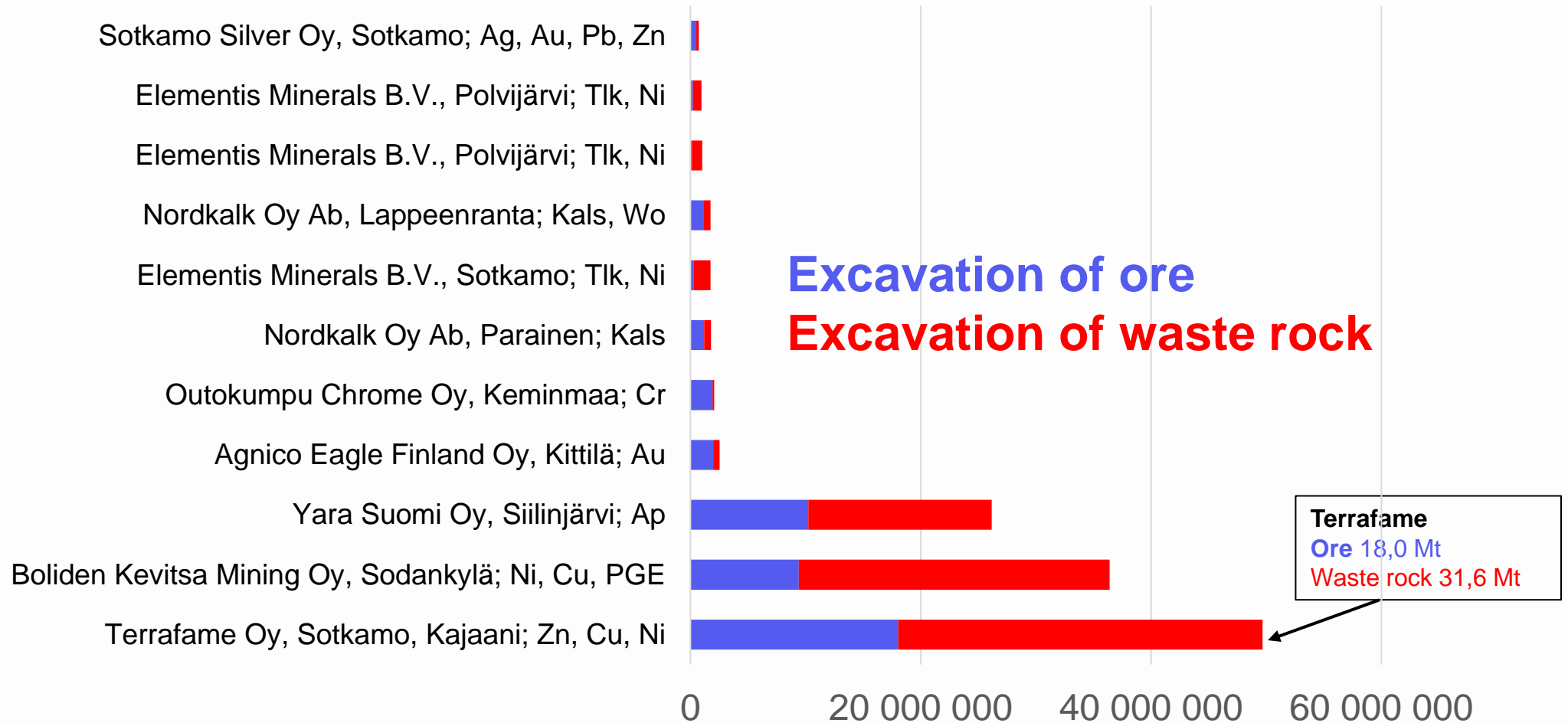
Excavation (tons) for ore in 2001–2023

million tons



Total excavation (tons) of 11 biggest mines in Finland 2023

(These mines accounted for 97% of the total mining of all mines)



Mining activity 2010–2023

	2023	2022	2021	2020	2019
Number of mines (REPORTED EXCAVATION)	39	43	44	45	44
Mine investments (million €)	380	304	311	392	525
Excavation of ore (million tons)	46,8	49,6	47,9	48,5	44,6
Total excavation (million tons)	128,1	119,4	115,5	115,4	115,1

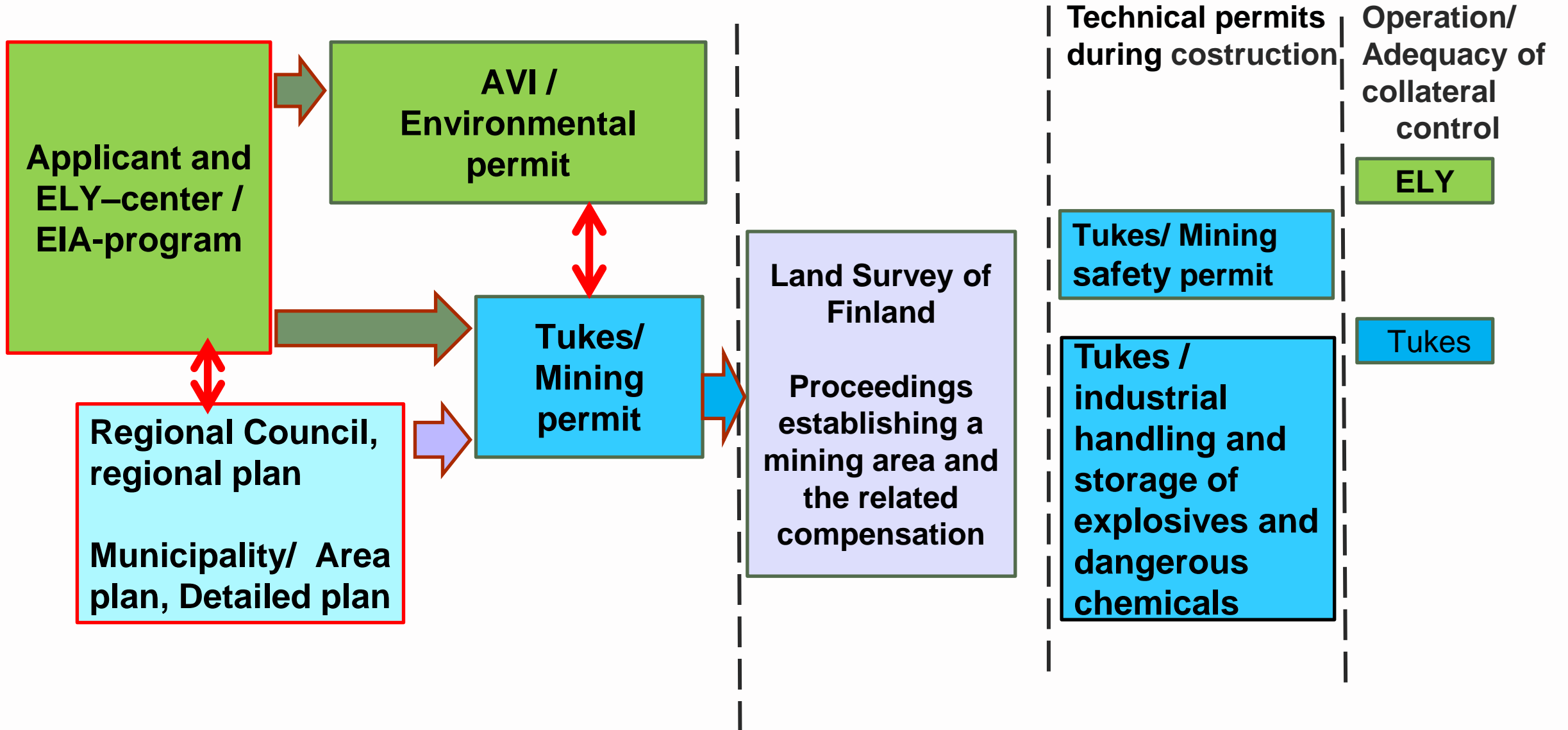
Major phases of exploration and mining permits in Finland



New Mining Act (1.6.2023)/ Significant changes

- The declaration of reservation must limit the obstacles to exploration in accordance with Article 7 of the Mining Act and the **reservation must be subject to an area-based fee of 1 e/ha.**
 - After June 1, 2023, the average area of reservation notification has decreased from 300 km² to 70 km²
- An extension of the exploration permit may be granted after 10 years if 50% of the landowners of the mining area give their consent.
- A valid general or town plan becomes a prerequisite for the granting of a mining permit (47§).

Mining permit, **environmental** permit, zoning (simplified permit process)



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More information about mining and exploration in Finland

Contact to mining authority

Post address: Tukes, PL 66, 00521 Helsinki

Visit address: Tukes (Pilke), Ounasjoentie 6, 96200 Rovaniemi

- kaivosasiat@tukes.fi / miningauthority@tukes.fi

Homepage of the mining authority

- <https://tukes.fi/en/industry/mining-ore-prospecting-and-gold-panning>

Map service of the mining register in Finland (in Finnish)

- <http://gtkdata.gtk.fi/kaivosrekisteri/>

Mineral Deposits, Exploration and Mining Registry (in English)

- <http://gtkdata.gtk.fi/mdae/index.html>

