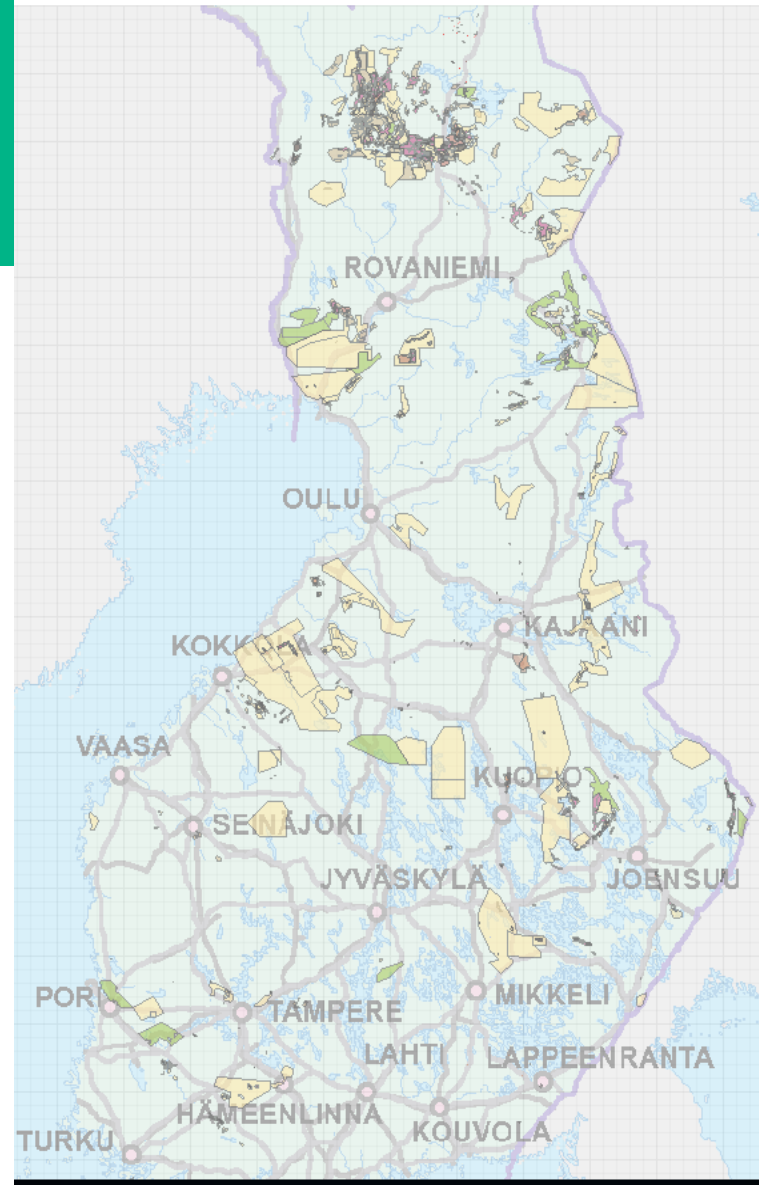


29.3.2019

Review of mining authority on exploration and mining industry in Finland in 2018

Terho Liikamaa

Head of Unit, Mining Authority



Operating environment of mining in Finland 2018

EXPLORATION

2018 saw 44 companies submit exploration reports to Tukes.

- Drilling dropped by 20 % to 219 km/year.
- Total exploration investments grew to 70,4 million euros.

MINING ACTIVITY

24 companies submitted excavation reports to Tukes

- Total mining investments for 2018 were 390 million euros. The increase was 29%. Biggest investment targets were Kevitsa, Kittilä, Kemi, Siilinjärvi, Talvivaara and Sotkamo Silver.
- Total excavation of ore in mines grew by 1 % to 49 million tons.
- Total excavation of mines grew by 8 % to 130,1 million tons.

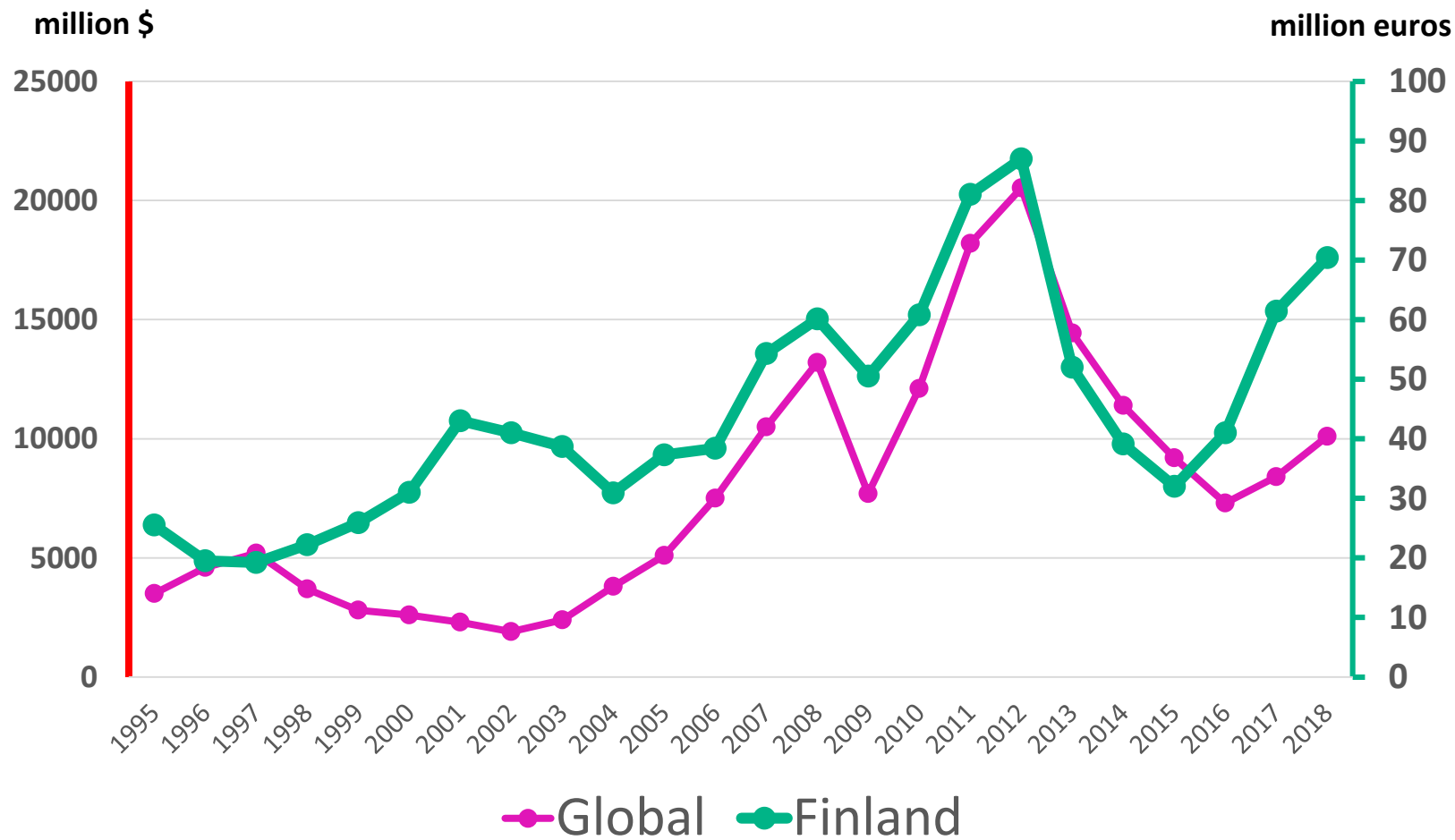
FRASER INSTITUTE ANNUAL – Survey of Mining Companies 2018:

- Investment Attractiveness Index – Finland dropped 17th globally.
- Respondents, exploration and mining companies, praise the licensing process of Tukes and GTK's data files.

Exploration in Finland 2008–2018

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Exploration (million €)	70,4 +15%	61.4	41	34.5	39.1	52.8	86.8	81.0	60.8	50.5
No. of prospectors	44	46	41	42	41	38	45	52	49	42
No. of reservation notifications	50	96	68	50	61	64	197	178	138	123
No. of exploration applications	148	185	98	70	120	125	250			
Area of claims/exploration (km²)	1783	1610	1700	1930	1850	1400	1310	1080	890	960
Area of exploration applications (km²)	3573	3420	2160	1980	3900	5450	8210	4620	2700	
Drilling (kilometres)	219 -20%	273	178	130	142	179	366	369	363	271
• Grassroot				• 23	• 26	• 32	• 36			
• Greenfield	•34	•40	•20	• 51	• 46	• 51	• 103			
• Brownfield	•73	•53	•57	• 56	• 70	• 95	• 227			
	•112	•180	•101							

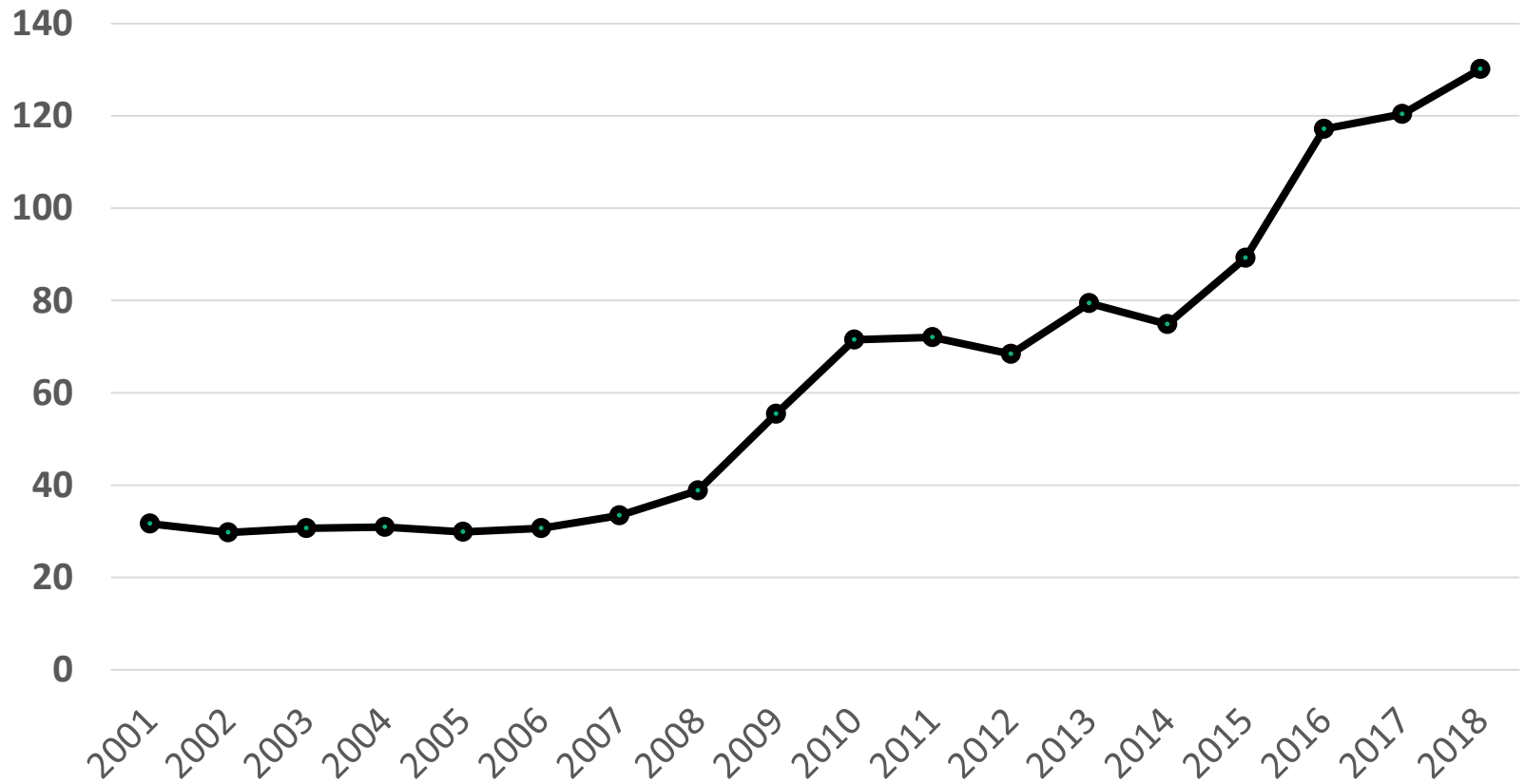
Investments in ore prospecting 1995–2018



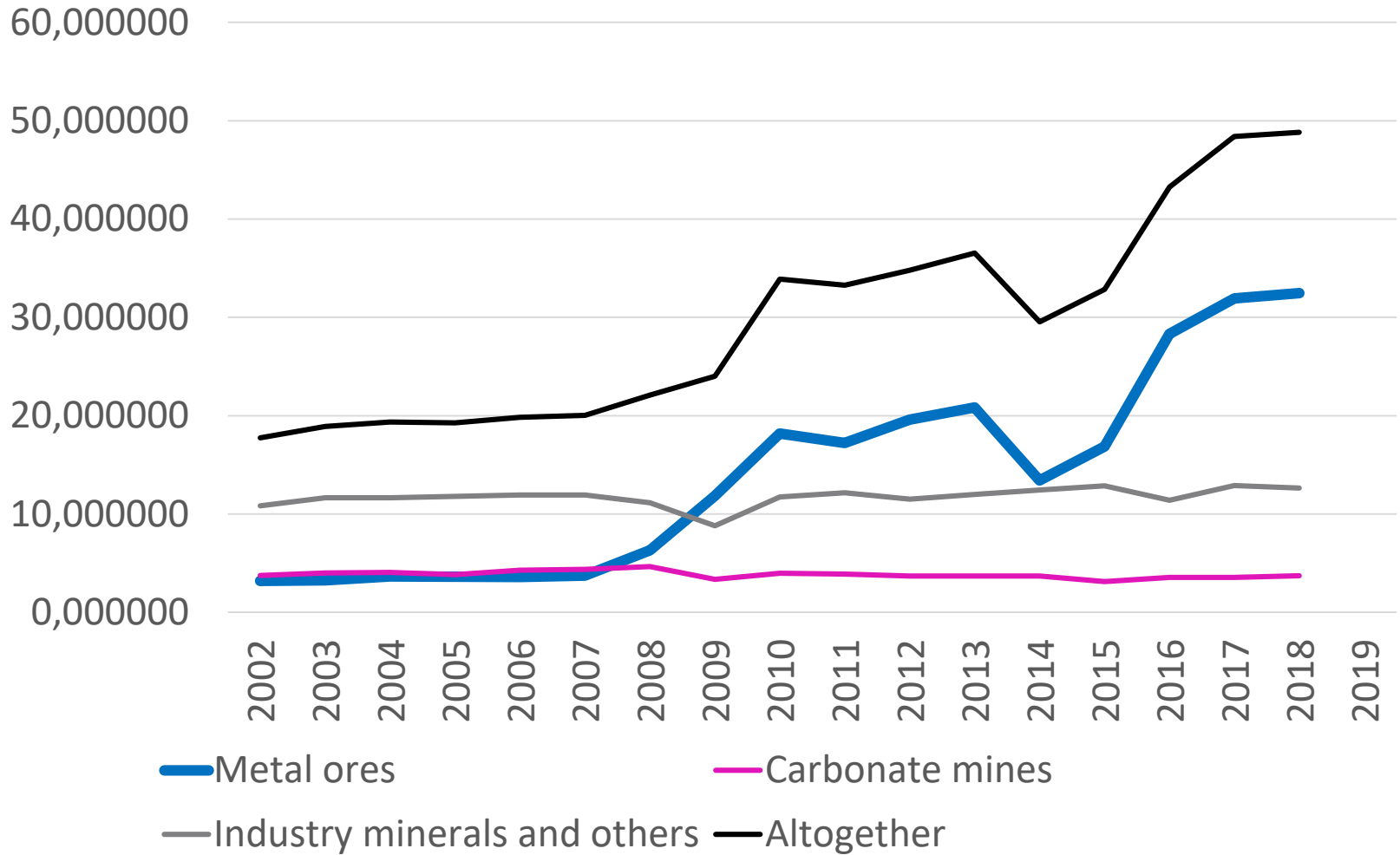
Mining activity 2009–2018

	2018	2017	2016	2015	2014	2013	2012	2011	2010
Number of mines (REPORTED EXCAVATION)	46	44	42	45	40	46	50	52	51
Mine investments (million €)	390 M€ (+29%)	303 M€	242	157	190	200	320	555	297
Excavation of ore (million tons)	49,0 Mt (+1%)	48.4 Mt	43.7	32.9	29.5	36.5	34.8	33.2	33.9
Total excavation (million tons)	130,1 Mt (+8%)	120.4 Mt	117.2	89.2	74.8	79.4	68.4	72.0	71.5

Total excavation (million tons) of mines in Finland 2001–2018



Excavation (tons) for ore in 2001–2018



More information about mining and exploration in Finland

Contact to mining authority

Finnish Safety and Chemicals Agency (Tukes)

Address: Valtakatu 2, 96100 ROVANIEMI

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

Homepage of the mining authority

- <http://www.tukes.fi/en/Branches/Mining/>

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>