2026 Renewal Request

For Department of Natural Resources (DNR)
Land Use Permit # LAS34053

Graphite Creek Project

January 27, 2026

Graphite One (Alaska) Inc.
471 W36th Ave Ste 100 | Anchorage, AK 99503
www.graphiteoneinc.com

1 SUMMARY

In June 2025 Graphite One (Alaska) Inc. (Graphite One) submitted a completion report for Land Use Permit (LUP) # LAS34053 to the State of Alaska Department of Natural Resources (DNR). LAS34053 allowed for "the cross-country travel of 6,000 lb tracked drill rig as well as drilling up to 100 feet" supporting Graphite One's geotechnical program along Graphite One's proposed access road and development areas in the Kigluaik Mountains. This permit was originally issued to Graphite One in June 2022.

Under LAS34053 Graphite One's geotechnical drilling program utilized a helicopter-supported tracked drill rig to develop test holes up to 100' in depth. These sites helped identify potential roadbed and borrow sites. Ground travel was permitted by LAS34053 for the tracked rig between nearby test hole sites. Transport between test holes further apart involved breaking down the drill rig in sections and slinging each section by helicopter.

Following completion of all field work in September 2023, LAS34053 was renewed to allow the possibility of continued geotechnical drilling in the area. However, no additional field work was performed or anticipated beyond September 2023.

LAS34053 was subsequently closed in August 2025 by DNR, and the original $3,000 performance guarantee was released back to Graphite One. No instances of hydrocarbon spills, discharges, or disturbances to the vegetative mats occurred during the 2022 & 2023 drill campaigns.

Graphite One requests DNR reissue LAS34053 for the 2026 summer season, as additional geotechnical drilling is needed to support final engineering of the access road and mine development area. Renewal of the performance guarantee would be anticipated with this request.

- No material changes are anticipated for this renewal. The same tracked drill rig used previously is scheduled for the 2026 work, supported by an Astar helicopter for equipment & personnel movement.
- Approximately 20 drill sites are proposed for this summer season, currently scheduled over 30 days from June 15 – July 15, 2026. The renewal LUP is requested for a period including June 1 – September 30, 2026, to allow for weather and other scheduling factors.

The entire area of the proposed road and all borrow sites remain on state-owned lands. In addition to the areas permitted in the original LUP, one additional section is requested as described in the 2026 Project Location listed below.

2 PROJECT LOCATION (2026)

DNR Land Use Permit # LAS34053 authorized the use of state land within the following legal description:

> Kateel River Meridian:
>
> Sections 6, 7, 14, 15, 16, 17, 18, 21, 22, 23, and 24 of Township 7 South, Range 33 West; Section I, Township 7 South, Range 34 West:
>
> Sections 1, 2, 11, 12, 13, 14, 23, 24, 25, 26, 35, and 36 of Township 6 South Range 34 West; and
>
> Sections 23, 24, 25, 26, 35, and 36 of Township 5 South, Range 34 West.

These sections are requested to remain available for the 2026 renewal.

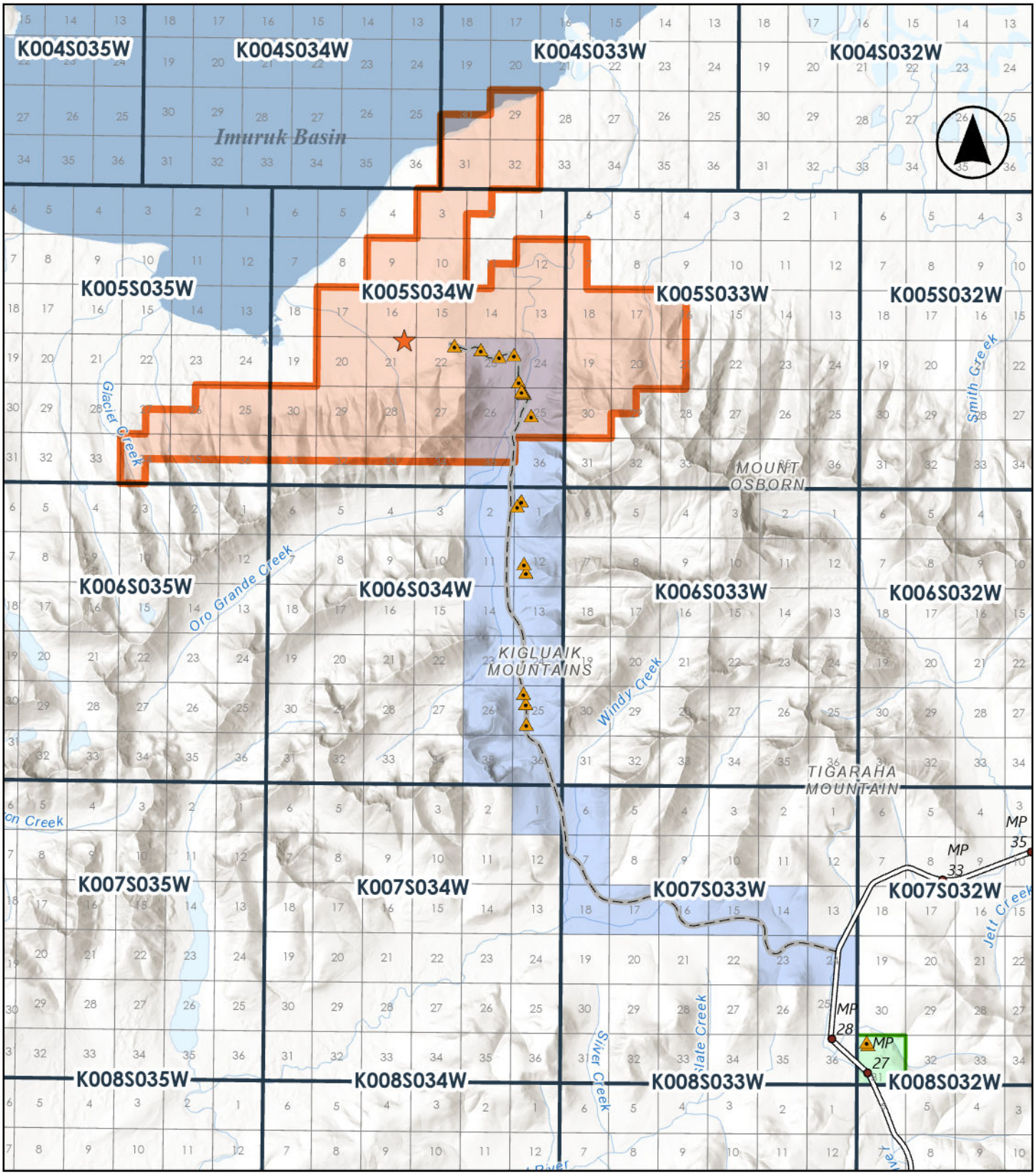
Additionally, Graphite One would like to **add Section 27 of Township 7 South / Range 32 West** to the 2026 request to allow for two drill sites northeast of the Kougarok Road near MP28.

3 ATTACHMENTS

A. SITE MAPS WITH PROPOSED 2026 TEST HOLE SITES

ATTACHMENT A:

SITE MAPS WITH PROPOSED 2026 TEST HOLE SITES



2026 Drill Locations

Project Location

Access Road (Proposed)

Kougarok Road

Graphite One State Mine Claims

PLS Sections (LAS 34053)

Existing

New

0 2 4 6 8 Miles

Graphite One

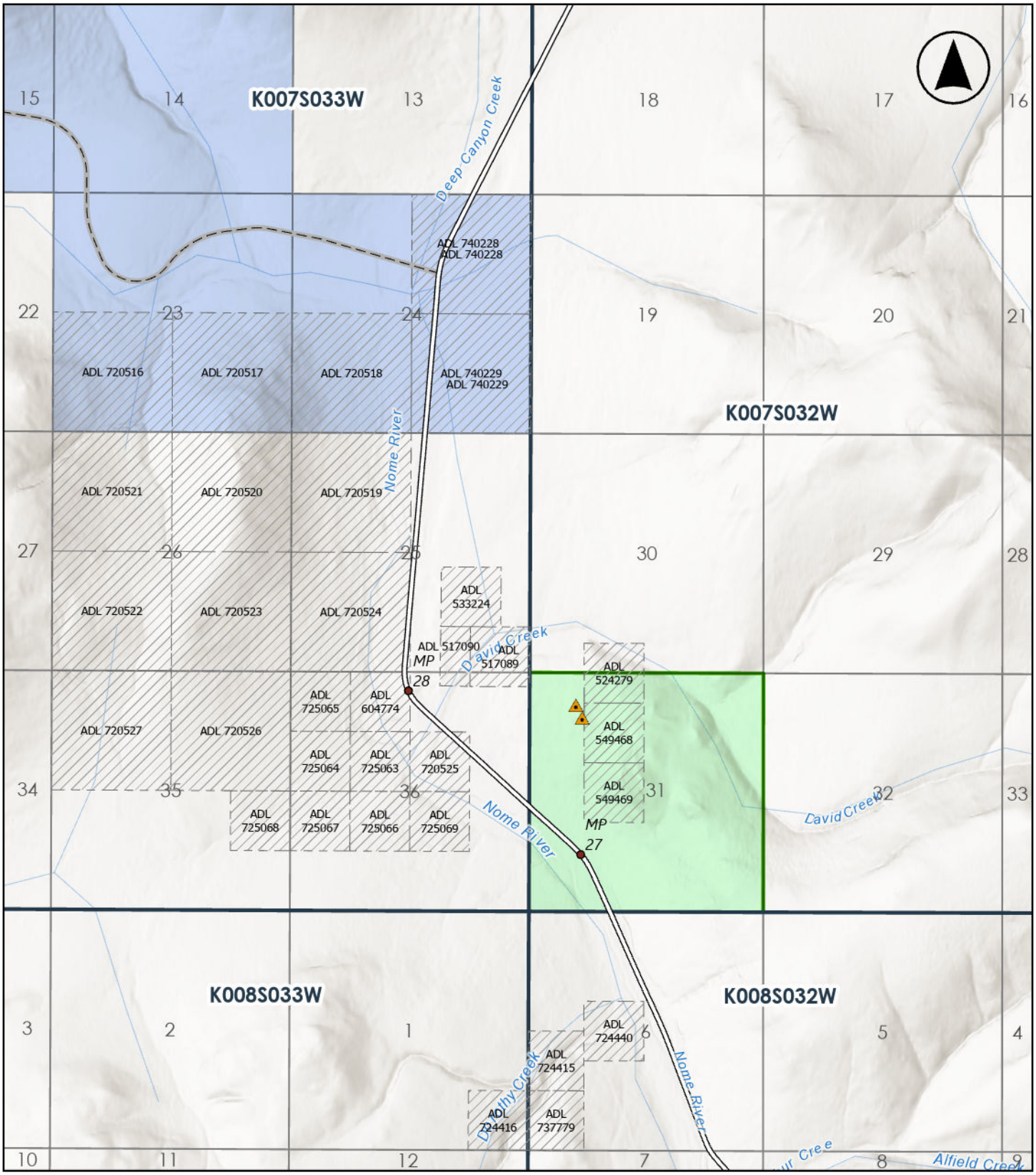
Graphite One (Alaska) Inc.

Graphite Creek Project

LAS 34053 Modification

Project Extent

January 2026



2026 Drill Locations

Access Road (Proposed)

Kougarok Road

State Mining Claims

PLS Sections (LAS 34053)

Existing

New

0 0.5 1 Miles

Graphite One

Graphite One (Alaska) Inc.

Graphite Creek Project

LAS 34053 Modification

Kougarok Road - MP28 Area

January 2026