

# Sealaska Corp. forms new minerals division

JUNEAU — Sealaska Corp. has announced the formation of a minerals division in its Natural Resources Department to begin development of its mineral estate of at least 600,000 acres.

"This is a major step in a long-term program for the development of our mineral resources in a way that benefits our shareholders and the Southeast Alaska region," said Byron I. Mallott, chief executive officer.

Sealaska's mineral estate consists of

the subsurface estate of Sealaska Corp.'s lands, as well as the subsurface estate of the lands of the village and urban corporations of the region.

"Studies and exploration that we have already conducted tell us that certain of our lands have potential mineral deposits," said Robert W. Loescher, senior vice president of resource management. "It's no accident that Southeast Alaska has a rich mining history. The geology of the region as a whole is favorable to the occurrence



of mineral deposits presently in demand in the marketplace."

Mallott said Sealaska has already been in contact with a select number of minerals exploration and development firms whose capabilities seem to fit with the corporation's overall philosophy and plans.

"The strong response we have gotten so far indicates to me the potential of our mineral resources," he said.

Initially Sealaska's new division will be staffed by a full-time minerals manager, a part-time land technician and related support staff.