

**ALASKA INDUSTRIAL DEVELOPMENT
AND EXPORT AUTHORITY**

RESOLUTION G25-09

**RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT
AUTHORITY RELATED TO DEVELOPMENT AND FUNDING OF THE AMBLER
ROAD PROJECT BY APPROVING THE TRANSFER OF \$50 MILLION DOLLARS
FROM THE REVOLVING FUND TO THE SEPARATE AMBLER ACCESS PROJECT
ACCOUNT WITHIN THE REVOLVING FUND**

WHEREAS, one of the purposes of the Alaska Industrial Development and Export Authority (the “Authority”) is to develop and provide financing for industrial development and facilities that “are essential to the development of natural resources and the long term economic growth of that state, and will, directly and indirectly, alleviate unemployment in the state ...” AS 44.88.810(a)(4), AS 44.88.070(1);

WHEREAS, the Ambler Mining District Industrial Access Project (“Project”) is aimed at the development of an industrial road that provides access for multiple mining companies to the Ambler Mining District for exploration and mineral development and is the type of development that AIDEA was established to pursue by acquiring an interest in a project as necessary or appropriate to provide financing for the project;

WHEREAS, the opening of new areas for natural resource development through construction of access roads is important in supporting economic development and is in furtherance of the Authority’s statutory mission, and is in the public interest of all Alaskans;

WHEREAS, AIDEA was set up by the Legislature to finance projects through several separate funds including the Revolving Fund (AS 44.88.060), the Enterprise Development Account (AS 44.88.155), the Economic Development Account (AS 44.88.172), the Arctic Infrastructure Fund (AS 44.88.810), and the Sustainable Energy Transmission and Supply

Development Fund (AS 44.88.660) with the ability to have each fund accept receipts into a fund and the authority to transfer funds from one fund to another as directed and determined by the Board;

WHEREAS, the Authority may create additional accounts, either in the Revolving Fund or outside the Revolving Fund;

WHEREAS, Amounts deposited into the Revolving Fund may be expended for the authorized purposes of the Authority;

WHEREAS, the Board, through resolution G25-01 created a new account in the Revolving Fund known as the Ambler Road Project Development Account and authorized the transfer of the funds, budgets, project development expenses and liabilities including but not limited payment for legal costs, that were in the Arctic Infrastructure Development Fund for the Ambler Road Project to the new Ambler Road Project Development Account established as a separate account in the Revolving Fund;

WHEREAS, the United States of America has been the subject of unfair and retaliatory trade practices related to accessing rare earth elements and manufactured products by the nation of China;

WHEREAS, President Donald Trump, through multiple Executive Orders and actions, has prioritized accessing, building infrastructure, mining and producing critical minerals and building a domestic supply of rare earth elements;

WHEREAS, several mines in the Ambler mining district have critical minerals and rare earth elements and the production of which, are in the national interest and in the interest of the State of Alaska, whose Constitution promotes the development of its resources in the interest of Alaskans;

WHEREAS, it is in the national interest and interests of the State of Alaska to expedite construction of the Ambler Access Road, and such expedited activity will require significant financial resources;

NOW THEREFORE, BE IT RESOLVED BY THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY, AS FOLLOWS:

Section 1. The Authority supports and directs the transfer of \$50 million dollars from the Revolving Fund to the Ambler Road Project Development Account in the Revolving Fund, for expenses and liabilities, including, but not limited to, payment for permitting, construction, legal costs and other expenses;

Section 2. The Executive Director is authorized and directed to take all steps necessary and proper to use the funds for the purposes described herein;

Section 3. The Executive Director is authorized to sign all documents and instruments as may be necessary or convenient to implement this Resolution.

DATED at Anchorage, Alaska on this 22nd day of October, 2025.

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

Chair

Seal
Attest

Secretary