



**For Immediate release**

## **Mesabi Metallics Acquires 3,200 Acres in Itasca County, Minn.**

NASHWAUK, Minn., July 20, 2021 — Mesabi Metallics Company LLC (Mesabi Metallics) today announced it has purchased 3,200 acres of land from Butlertac Holdings LLC (Butlertac). The land interests include a combination of undivided and whole-fee interests as well as mineral and surface leases, all lying within the Biwabik Iron Formation in the vicinity of the former Butler mine corridor in Itasca County.

The land purchase further strengthens Mesabi Metallic's presence in the Iron Range and reaffirms its commitment to completing its 7-million tons per annum taconite mining and pelletization project in Nashwauk, says Larry Sutherland, President & COO Mesabi Metallics. "It brings us one step closer to completing and running a facility that will provide more than 350 well-paying operations jobs plus 800 spinoff jobs."

### **About Mesabi Metallics**

Mesabi Metallics is building a 7-million tons per annum taconite mining and pelletization project in Nashwauk, Minnesota. This is the first such project in the Mesabi Range in the last few decades and at the site of the old Butler mine, which closed 35 years ago. Construction will produce up to 1,000 well-paying jobs. This project is more than 50 percent complete and when finished, will be the largest investment ever in Minnesota with more than \$2.5 billion invested in it. To this end, Mesabi Metallics has already invested more than \$1.5 billion and more than 3 million man-hours of construction completed. The project is expected to be completed within three years.

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### **For more information, contact:**

Dale Kurschner

[Dale.kurschner@theplatinumgrp.com](mailto:Dale.kurschner@theplatinumgrp.com)

763-567-9241



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