

\$50 million to fund a mine today may cost billions to clean up tomorrow

With too many examples to choose from, here are two articles from **just the last month** which show that mines can be a very costly gamble:

1) THE WALL STREET JOURNAL.

BUSINESS

BHP Signals \$5.7 Billion of Write-Downs From Nickel Crash, Dam Failure Fallout

World's biggest miner says it could mothball its big Nickel West operation if prices of the battery metal don't improve

By [Rhiannon Hoyle](#) [Follow](#)

Updated Feb. 14, 2024 7:48 pm ET

ADELAIDE, Australia—[BHP Group](#) [BHP 0.94%](#) ▲ announced one of the mining industry's biggest write-downs of nickel operations since prices of the battery metal started to slump last year, illustrating how producers don't expect a turnaround any time soon as [electric-vehicle sales growth slows](#).

Takeaway: volatile metal prices and slow integration of alternative energy technologies make metal mining a highly risky investment

The Detroit News

SERVING MICHIGAN SINCE 1873

2)

Task force seeks input on cleanup of mining waste that threatens Lake Superior's Buffalo Reef



[Hayley Harding](#)
The Detroit News

Published 9:50 p.m. ET Feb. 4, 2024

With a project estimated to cost more than \$2 billion on the line, the Buffalo Reef Task Force — made up of state, federal and tribal groups — is accepting public comment on how it should proceed with cleaning up mining waste that threaten important reefs in Lake Superior.

The Upper Peninsula already shows a long pattern of suffering both environmentally and financially from copper mine contamination; **why not learn from history?**