



Freeport-McMoRan Chino Mines Company
P.O. Box 10
Bayard, NM 88023

Chad D. Fretz
President and General Manager
Chino Acquisition LLC
Freeport-McMoRan Chino Inc.

November 16, 2017

Certified Mail #70153010000206574755
Return Receipt Requested

Mr. Fernando Martinez, Director
Mining and Minerals Division
Energy, Minerals and Natural Resources Department
1220 South St. Francis Drive
Santa Fe, New Mexico 87505



Dear Mr. Martinez:

Re: Freeport-McMoRan Cobre Mining Company, Permit No. GR002RE

Freeport-McMoRan Chino Mines Company ("Chino") submits this application for the transfer of Permit GR002RE, currently held by Freeport-McMoRan Cobre Mining Company, to Chino in accordance with 19.10.8.802 NMAC. The reason for this change is to consolidate the operations authorized under Permit GR002RE with Chino's mining operations and to dissolve Freeport-McMoRan Cobre Mining Company as a legal entity.

As you know, Chino currently holds permit GR009RE for its existing mining operations. Chino is not seeking to consolidate the permits at this time, and contemplates that pending applications for revision and/or modification of Permit GR002RE will continue to be processed under that permit. Chino plans to consummate the transfer of the permit on January 1, 2018, and will notify the Director of such in accordance with 19.10.8.802.F NMAC.

To support this application, Chino submits the following to demonstrate compliance with the applicable regulations:

Name and address of the current permittee:

Freeport-McMoRan Cobre Mining Company
303 Fierro Road
P.O. Box 10
Bayard, New Mexico 88023

Name and address of the applicant and the name and street address of the applicant's registered agent:

Freeport-McMoRan Chino Mines Company
P.O. Box 10
Bayard, New Mexico 88023

Whose registered agent is (for Freeport-McMoRan Chino Inc., its general partner):

Corporation Service Company
123 East Marcy Street, Suite 101
Santa Fe, NM 87501

Information required by Section 69-36-7(l)(1) and (2) of the Act:

Section 69-36-7(l) of the Act is applicable only to a "new mining operation." The mining operations covered by Permit GR002RE are "existing mining operations," not "new mining operations," so these provisions of

the Act are not applicable to this transfer and do not require Chino to provide any information. The Director is familiar with Chino and its compliance history, as Chino has held permit GR002RE for its existing mining operations for approximately 20 years.

19.10.8.802.A(1): Prior to the date of such transfer, Chino shall obtain financial assurance coverage as required by 19.10.12 NMAC for the permit area.

The current forms and amounts of the financial assurance required under Permit GR002RE are reflected in Permit Modification 16-1 to that permit. Chino intends to satisfy this requirement by keeping the existing financial assurance in place, and by modifying the existing financial assurance instruments currently in the name of Freeport-McMoRan Cobre Mining Company to reflect Chino as the new permit holder. This will include the following:

- The existing trust fund will be modified to reflect Chino as the permit holder. A draft of the amended document is enclosed with this application as Exhibit "1." Other than changes to the documentation, no other changes are contemplated, and the trust fund will continue to cover the closure and closeout obligations under Permit GR002RE.
- The existing Third-Party Guarantee issued by Freeport Minerals Corporation will be modified to reflect Chino as the permit holder. A draft of the amended document is enclosed as Exhibit "2." Chino previously has supplied and the Director has approved documentation that Freeport Minerals Corporation qualifies to provide a third-party guarantee for both the Cobre and Chino mining operations.
- The mortgages and related documents for the real estate collateral will be modified to reflect Chino as the permit holder. Drafts of the amended mortgages will be supplied for review.
- Cobre recently supplied a Surety Bond as financial assurance for the haul road as authorized under Permit Revision 14-1. The surety bond will be modified to reflect Chino as the permit holder.

19.10.8.802.A(2): Provide proof to the Director that the transfer complies with the terms of the mineral lease, if any.

Not applicable

19.10.8.802.A(4): Pay the permit transfer fee:

A check for the permit transfer fee in the amount of \$250.00 is enclosed, in accordance with 19.10.2.201.G NAMC.

19.10.8.802.B: Advertise the filing of the application in a newspaper of general circulation in the county of the mining, exploration or reclamation operation, indicating the name and address of the applicant, the permittee, the permit number and particular geographic location of the permit area, and the Director's address to which written comments may be sent.

Chino has submitted for publication in the Silver City Daily Press notice in the following form, and will submit proof of publication:

"Freeport-McMoRan Chino Mines Company, whose address is P.O. Box 10, Bayard, New Mexico 88023, gives notice that it has submitted an application to the Director of the Mining and Minerals Division for the transfer of Permit No. GR002RE issued under the New Mexico Mining Act and currently held by Freeport-McMoRan Cobre Mining Company. This permit governs the operations of the Continental Mine located at 303 Fierro Road, Hanover, New Mexico. The permit area covers all or portions of Sections 3, 4, 5, 8, 9, 10, 11, 14, 15, 16, 17, 20, 21, 22 23, 27, 28 and 31, Township 17 South, Range 12 West in Grant County, New Mexico. Any person whose interests are or may be adversely affected may submit written comments on the application to the Director within 30 days of the public notice to the following address:

Director, Mining and Minerals Division
Energy, Minerals and Natural Resources Department
1220 S. St Francis Drive
Santa Fe, New Mexico 87505"

Mr. Fernando Martinez
November 16, 2017
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Chino requests that the Director provide notice of this application to the Environment Department, the Office of the State Engineer, the Department of Game and Fish, the Forestry Division, the State Historic Preservation Division, the federal Bureau of Land Management, and other agencies as he deems appropriate in accordance with 19.10.8.802.C NMAC.

We appreciate your attention to this application. If you have any questions please contact Sherry Burt-Kested at 575-912-5927.

Sincerely,

A handwritten signature in blue ink that reads "Chad D. Fretz". The signature is written in a cursive style with a large initial "C".

Chad D. Fretz,
President and General Manager
Chino Acquisition LLC and Freeport-McMoRan Chino Inc., General Partners

20171114-002

Enclosures: (1) Draft Trust Agreement
 (2) Draft Existing Third Party Guarantee
 (3) Check No. 00008867 in the Amount of \$250.00
 (4) Proof of Publication

**SECOND AMENDMENT TO THE
COBRE CCP TRUST AGREEMENT**

This First Amendment to the Cobre CCP Trust Agreement (the “Amendment”), effective as of January 1, 2018, is between Freeport-McMoRan Cobre Mining Company, a New Mexico corporation (the “Original Grantor”), Freeport-McMoRan Chino Mines Company (the “Successor Grantor”) and Wells Fargo Bank, National Association, a national association (the “Trustee”).

RECITALS

A. WHEREAS, Original Grantor and Trustee entered into the Cobre CCP Trust Agreement dated April 12, 2004 (the “Trust Agreement”).

B. WHEREAS, the Trust Agreement was amended by a First Amendment to the Cobre CCP Trust Agreement dated November __, 2008.

C. WHEREAS, effective as of January 1, 2018, MMD Permit No. GR002RE and NMED Discharge Permit DP-1403 are transferred to Freeport-McMoRan Chino Mines Company, and Freeport-McMoRan Chino Mines Company assumes all obligations of Freeport-McMoRan Cobre Mining Company under those permits, including the obligation to provide financial assurance.

D. WHEREAS, Freeport-McMoRan Cobre Mining Company will be dissolved.

E. WHEREAS, the New Mexico Environment Department (“NMED”) has approved the transfer of Discharge Permit DP-1403 to Freeport-McMoRan Chino Mines Company and the Mining and Minerals Division of the New Mexico Energy, Minerals, and Natural Resources Department (“MMD”) has approved the transfer MMD Permit GR002RE to Freeport-McMoRan Chino Mines Company.

F. WHEREAS, Section 17 of the Cobre CCP Trust Agreement provides that the Trustee shall receive notice of any successor to any Person who has a right under the Trust Agreement to give instructions to the Trustee, and that the Original Grantor may not assign any of its rights, obligations, or liabilities under the Trust Agreement without the written consent of NMED and MMD, therefore this SECOND AMENDMENT TO THE COBRE CCP TRUST AGREEMENT shall be evidence that the required notices and consents under Section 17 of the Trust Agreement have been given.

G. WHEREAS NMED, MMD, Original Grantor and Successor Grantor have agreed that the Trust Agreement should be amended to reflect the transfer of the permits to Successor Grantor and that Successor Grantor is now the “Grantor” under the Trust Agreement.

NOW, THEREFORE, the Trust Agreement is hereby amended to reflect these changes.

AGREEMENT

Grantor and Trustee agree as follows:

1. Recitals. The foregoing Recitals form a material part of this Amendment and are hereby incorporated into this Amendment.

2. Definitions. Unless otherwise defined in this Amendment, capitalized terms used in this Amendment will have the meanings given to them in the Trust Agreement.

3. Amendments. Grantor and Trustee agree to amend the Trust Agreement as follows:

a. Any and all references to “Freeport-McMoRan Cobre Mining Company” are hereby deleted and replaced with “Freeport-McMoRan Chino Mines Company.”

b. Under Section 19 of the Trust Agreement, Notice to Grantor shall be delivered to:

President
Freeport-McMoRan Chino Mines Company
P.O. Box 10
Bayard, New Mexico 88023

4. Enforceability of Trust Agreement. The Trust Agreement, as amended by this Amendment, is and will remain in full force and effect.

5. Counterparts. This Amendment may be executed in multiple counterparts, each of which will be deemed an original, but all of which, when taken together, will constitute one and the same instrument.

IN WITNESS WHEREOF, Grantor and Trustee have caused this Amendment to be executed by their respective officers duly authorized to execute it as of the date first written above.

ORIGINAL GRANTOR

FREEPORT-MCMORAN COBRE MINING COMPANY, a New Mexico corporation

By: _____
Name:
Title:

SUCCESSOR GRANTOR

FREEPORT-MCMORAN CHINO MINES COMPANY, a New Mexico general partnership

By: _____
Name:
Title:

TRUSTEE

WELLS FARGO BANK, NATIONAL ASSOCIATION, a national association

By: _____
Name:
Title: Vice President

Approval by Authorized Representative of the New Mexico Environment Department:

The foregoing First Amendment to the Cobre CCP Trust Agreement was approved by me this ____ day of _____, 20__.

By: _____
Secretary, New Mexico Environment Department

Printed Name: Butch Tongate
Secretary, New Mexico Environment Department

Approval by Authorized Representative of the Mining and Minerals Division of the New Mexico Energy, Minerals, and Natural Resources Department:

The foregoing First Amendment to the Cobre CCP Trust Agreement was approved by me this ____ day of _____, ____.

By: _____
Director, Mining and Mineral Division

Printed Name: Fernando Martinez
Director, Mining and Mineral Division

Third Party Guarantee

Date: ~~February 8, 2017~~[INSERT]

Director
Energy, Minerals and Natural
Resources Department
Mining and Minerals Division
1220 S. St. Francis Dr.
Santa Fe, New Mexico 87505
Phone: 505/476-3400; Fax: 505/476-3402

Secretary
New Mexico Environment Department
1190 S. St. Francis Drive
Santa Fe, New Mexico 87502
Phone: 505/827-2855; Fax 505/827-2836

**RE: Financial Assurance for the Continental Mine
Freeport-McMoRan ~~Cobre Mining-Chino Mines~~ Company
Mining and Minerals Division Permit No. GR002RE
New Mexico Environment Department Discharge Permit DP-1403**

Gentlemen:

1. **Parties:** Freeport Minerals Corporation (“FMC”) or (“Guarantor”) at 333 North Central Avenue, Phoenix, Arizona 85004, a corporation incorporated under the laws of the State of Delaware hereby makes this Third Party Guarantee on behalf of the Freeport-McMoRan ~~Cobre Mining-Chino Mines~~ Company (“FMCMC”) to the State of New Mexico, acting through the New Mexico Mining and Minerals Division of the Energy, Minerals, and Natural Resources Department (“MMD”) and the New Mexico Environment Department (“NMED”). Both MMD and NMED issue, administer, and enforce permits pertaining to FMCMC and the Continental Mine. FMCMC (the “Operator”) operates the Continental Mine in accordance with MMD Permit No. GR002E and NMED Discharge Permit 1403 (collectively the “Permits”) and is a Delaware corporation with its principal place of business located in Bayard, New Mexico.

2. **Background:** This Third Party Guarantee is made by the Guarantor to replace the existing Third Party Guarantee made by Freeport-McMoRan Inc. (“FCX”) for the Continental Mine. The Guarantor, MMD, and NMED agree that FMC may replace this Third Party Guarantee with a Third Party Guarantee issued solely in the name of FCX at any time provided FMC and FMCMC follow the applicable procedures for replacing this Third Party Guarantee outlined in Section 5 below and meet the financial soundness test outlined in Section 19.10.12.1208.G.8 NMAC and applicable NMED authority.

3. **Purpose:** This Third Party Guarantee is a financial assurance agreement and instrument provided by the Guarantor guaranteeing, in accordance with its terms, together with other forms of financial assurance, performance of the reclamation, closeout, and closure requirements for the Continental Mine under and in compliance with the New Mexico Mining Act, the New Mexico Mining Act Rules (19.10 NMAC), the New Mexico Water Quality Act, the New Mexico Water Quality Control Commission Regulations (20.6.2 NMAC), and the Permits (collectively the “Applicable Authorities”) in order that: (i) the Continental Mine will not pose a current or future hazard to public health and safety following closure; (ii) the Continental Mine

will be stabilized to minimize future impact to the environment from mining; (iii) air quality will be protected; and (iv) contamination of ground water and surface water will be prevented or abated. This Third Party Guarantee guarantees the Operator's performance or the cost of hiring a third party to perform the requirements of the Applicable Authorities in the event of Performance Failure by the Operator, as defined in Section 9 of this Third Party Guarantee. Subject to the terms hereof, this Third Party Guarantee is a continuing guarantee and the Guarantor agrees to remain bound hereunder notwithstanding any modification or alteration of any obligation of the Operator pursuant to the Applicable Authorities.

4. Amount: The amount of this Third Party Guarantee is eight million, one hundred forty six thousand, three hundred and seventy two dollars (\$8,146,372) in United States dollars, subject to adjustment as provided in Section 5 below (the "Face Amount"). The Face Amount of this Third Party Guarantee on the date hereof has been calculated by applying annual escalation and discount rates to the estimated cost for a third party to perform reclamation, closeout, and closure under the Applicable Authorities, reduced by the amount of other forms of financial assurance provided to cover a portion of the estimated cost.

5. Release or Replacement: This Third Party Guarantee may be replaced, released, or adjusted from time to time as of the date (the "Modification Date") any of the following actions are approved in writing by MMD and NMED in accordance with Applicable Authorities: (i) the Third Party Guarantee is replaced in whole or in part with another form of financial assurance; (ii) the conditions of financial assurance release have been met in accordance with 19.10.12.1210 NMAC and any applicable NMED authority; or (iii) the Face Amount is adjusted. In the event of a full replacement pursuant to clause (i) above, a full release of financial assurance requirements pursuant to clause (ii) above, or an adjustment of the required financial assurance to zero pursuant to clause (iii) above, this Third Party Guarantee shall terminate automatically on the Modification Date by the replacement, release or adjustment. In the event of a partial replacement pursuant to clause (i) above, a partial release of financial assurance pursuant to clause (ii) above or an adjustment of the Face Amount pursuant to clause (iii) above, the Face Amount shall be automatically modified on the Modification Date by the replacement, release or adjustment. Following such automatic modification of the Face Amount, any party may request of another party, and the other party shall then provide, a certificate setting forth the adjusted Face Amount and said certificate shall constitute an amendment to this Third Party Guarantee.

6. Financial Soundness:

A. The Guarantor must demonstrate compliance under the financial soundness test in 19.10.12.1208.G.8 NMAC and applicable NMED authority. The attached Exhibit A provided by FMC (the "Certificate of Compliance")[to be updated for 3Q 2017] and approved by MMD and NMED, demonstrates FMC's compliance with 19.10.12.1208.G.8 NMAC and applicable NMED authority at the time of acceptance of this Third Party Guarantee. Based upon the letter from the Guarantor's legal counsel attached as Exhibit B,[Use letter previously prepared and submitted for Chino] MMD and NMED have determined the Guarantor qualifies as a third party guarantor for purposes of making this Third Party Guarantee pursuant to 19.10.12.1208.G NMAC and applicable NMED authority. The Guarantor has not received an adverse opinion, a disclaimer of

opinion, or a "going concern" qualification from an independent auditor on financial statements for the latest completed fiscal year. Upon receipt of any such notice, opinion, or qualification, the Guarantor shall notify MMD and NMED within thirty (30) days thereof. The fiscal year of the Guarantor ends on December 31st. The figures presented in Exhibit A are derived from FMC's independently audited, financial statements for the latest completed fiscal year that ended December 31, 2015, as updated by FMC's unaudited quarterly financial statements for the three months that ended September 30, 2016. These reporting and notice requirements apply only to the Guarantor that demonstrates compliance under the financial soundness test in 19.10.12.1208.G.8 NMAC and applicable NMED authority.

B. The Guarantor shall deliver to MMD and NMED according to the Notice Procedure described in Section 12 below (the "Notice Procedure") within ten (10) calendar days of receipt by FMC, but not later than 90 days after the end of the fiscal year, or 60 days after the end of a quarter as applicable, or in the case of clause (ii) below having received the applicable notice, the following: (i) FMC's independently audited annual financial statements, together with an amended Certificate of Compliance; (ii) notice of a change in the rating of the Guarantor's most recently issued senior credit obligation by Standard and Poor's or Moody's Investors Service; (iii) FMC's unaudited quarterly financial statements, excluding footnotes, together with an amended Certificate of Compliance certified by one of its Financial Officers as presenting fairly in all material respects the financial condition and results of operations of FMC and its consolidated subsidiaries on a consolidated basis in accordance with Generally Accepted Accounting Principles consistently applied, subject to normal year-end audit adjustments and the absence of footnotes, where "Financial Officer" means the chief financial officer, principal accounting officer, treasurer, or controller; or (iv) any other information directly relevant to the Guarantor's ability to demonstrate compliance under the financial soundness test in 19.10.12.1208.G.8 NMAC and applicable NMED authority that is contained in a Current Report on Form 8-K filed by FCX, together, if applicable, with an amended Certificate of Compliance. In addition, the Guarantor shall notify the Operator, MMD, and NMED according to the Notice Procedure within ten (10) calendar days of: (a) any administrative or judicial action filed or initiated alleging the insolvency or bankruptcy of Guarantor or the Operator, or alleging any violations which would result in suspension or revocation of Guarantor's license to do business; or any increases in amounts listed in Exhibit A that are being guaranteed by the Guarantor for environmental permits issued in the United States for which the Guarantor is obligated.

C. If MMD and NMED determine, after receipt of the information or certification described in Subsection B above or otherwise, that the Guarantor fails to demonstrate financial soundness as stated in Section 19.10.12.1208.G NMAC, Section 19.10.12.1203.B NMAC, or applicable NMED authority or that the Guarantor has become incapacitated by reason of bankruptcy, insolvency, suspension, or revocation of license, or for other similar reason, the Operator shall be deemed to be without financial assurance and MMD and NMED shall send notice thereof to the Operator and the Guarantor according to the Notice Procedure. Such notice shall specify to the Operator a reasonable time period not to exceed ninety (90) days, unless extended pursuant to Section 19.10.12.1208.G.10 NMAC and any applicable NMED authority, to make a new financial demonstration under section 6.A or to replace this Third Party Guarantee with another form of financial assurance. Unless replaced within the time period specified by the MMD Director (the "Directory") and the NMED Secretary (the "Secretary"), the Operator shall

cease mining and shall immediately begin to conduct reclamation, closeout, and closure in accordance with the Permits. Mining operations shall not resume until MMD and NMED determine that acceptable replacement financial assurance has been provided.

7. **Cancellation:** The Guarantor may cancel this Third Party Guarantee by sending notice according to the Notice Procedure, at least one hundred twenty (120) days before the intended date of cancellation, to the Operator, MMD, and NMED. Unless replaced by other financial assurance approved by MMD and NMED at least sixty (60) days before the intended date of cancellation, the Face Amount of the Third Party Guarantee shall be forfeited in accordance with Sections 8, 9, 10, and 11.

8. **Failure to Provide Alternate Financial Assurance upon Cancellation:** In the event the Operator fails to provide acceptable replacement financial assurance within sixty (60) days after service according to the Notice Procedure of a notice of cancellation pursuant to Section 7 of this Third Party Guarantee, the Guarantor, upon written instructions from MMD and NMED, shall forfeit the full Face Amount of this Third Party Guarantee and fund such account(s) as MMD and NMED may direct in accordance with Sections 10 and 11. Upon forfeiture of the Face Amount in accordance with Sections 10 and 11, the obligations of the Guarantor shall be fully executed and this Third Party Guarantee shall terminate automatically.

9. **Forfeiture:** In the event that MMD and NMED determine that the Operator has failed to comply with the applicable financial assurance requirements of the Applicable Authorities, or in the event that the Operator has failed to cure any other reason specified for forfeiture as provided in Section 19.10.12.1211.A NMAC or applicable NMED authority (each a "Performance Failure"), the Guarantor, upon written instructions from MMD and NMED, shall forfeit all or a portion of the Face Amount of this Third Party Guarantee, as determined by MMD and NMED, and fund such account(s) as MMD and NMED may direct in accordance with Sections 10 and 11. Prior to issuing written instructions requiring forfeiture, MMD and NMED will provide written notice by the Notice Procedure to the Operator and the Guarantor informing them of the determination to forfeit all or part of the financial assurance, including the reasons for the forfeiture and the amount to be forfeited. MMD and NMED will also advise the Operator and the Guarantor of the conditions, if any, under which forfeiture may be avoided which may include without limitation: (i) agreement by the Operator or an MMD and NMED approved third party to perform reclamation, closeout, and closure, including post-closure monitoring and maintenance, in accordance with the Applicable Authorities and demonstration satisfactory to MMD and NMED that the Operator or MMD and NMED approved third party has the financial ability and technical qualifications to satisfy those requirements; or (ii) demonstration by the Guarantor of its willingness and ability to complete reclamation, closeout, and closure in accordance with the Applicable Authorities satisfactory to MMD and NMED; and in either the case of (i) or (ii), without limit as to the Face Amount, but subject to credit for any other financial assurance received by MMD and NMED for the Continental Mine. If the Operator is unable to satisfy the conditions required to avoid forfeiture, or MMD and NMED do not approve a third party to satisfy the conditions to avoid forfeiture, or the Guarantor fails to comply with such conditions, each as determined by MMD and NMED, the Guarantor shall fund such account(s) as MMD and NMED may direct in accordance with Sections 10 and 11 without further notice to, consent of, or endorsement by the Operator. Any delay by MMD and NMED

in enforcing their rights under this Third Party Guarantee shall not affect their rights to demand forfeiture and to have access to the forfeited funds. The demand and certification (Exhibits C and D) shall be signed by the Director and the Secretary.

10. Presentation of Sight Draft(s): For the case of forfeiture of a portion or all of the Face Amount pursuant to Sections 7, 8, and 9, the funds under this Third Party Guarantee shall be available against a sight draft of MMD and NMED, in the form of Exhibit C, specifying this Third Party Guarantee and delivered to the office of the Guarantor as provided by the Notice Procedure, or by hand delivery. MMD and NMED may present sight drafts for less than the Face Amount so long as the aggregate amount of all sight drafts does not exceed the Face Amount. Each draft must be accompanied by a certificate in the form of Exhibit D, signed by the Director and the Secretary.

11. Funding of Sight Draft(s): If the Guarantor receives MMD's and NMED's sight draft(s) and certificate(s) as provided in Section 10 above on or before the termination of this Third Party Guarantee, the Guarantor will fund the account(s) as directed by MMD and NMED in amount(s) as MMD and NMED may specify, within the limits of Section 10 of this Third Party Guarantee, no later than the close of business, New Mexico time, on the fifth (5th) business day following the Guarantor's receipt of the sight draft and certificate; provided that if on the date the Guarantor receives any such sight draft and certificate a request is pending before MMD and NMED as contemplated in Section 5 to replace or release this Third Party Guarantee in whole or in part or to adjust the Face Amount, then the Guarantor shall disburse the total amount requested by MMD and NMED in the sight draft and the certificate without regard to such pending request; and if MMD and NMED approve a reduction in the Face Amount, MMD and NMED shall return an amount equal to the amount of such reduction to the Guarantor, and if MMD and NMED approve an increase in the Face Amount, the Guarantor shall disburse the amount of such increase to MMD and NMED, in each case by the fifth (5th) business day after the Modification Date. All account(s) to which NMED and MMD direct funds shall be segregated accounts, and all funds disbursed to such account(s), together with accrued earnings thereon, shall be retained as part of such account(s) and shall be used solely to perform the Operator's obligations covered by this Third Party Guarantee and all administrative, financial, and legal expenses associated therewith; provided that if any law, regulation, or operating practice of or applicable to any relevant department or agency of the State of New Mexico prohibits the maintenance of such funds and/or accrued earnings thereon in a segregated account, such funds and/or accrued earnings thereon may be commingled with other funds so long as such funds and accrued earnings thereon are accounted for separately from other funds in any such account(s).

12. Notice Procedure: Whenever a notice is required to be provided pursuant to the terms of this Third Party Guarantee, it shall be made by certified mail, return receipt requested, or, if allowed by law, by overnight delivery service that provides evidence of receipt, to the address of the recipient(s) of the notice as shown below and shall reference Third Party Guarantee for MMD Permit No. GR002RE and NMED DP-1403:

To Guarantor:

Freeport Minerals Corporation
333 North Central Avenue
Phoenix, Arizona 85004
Attention: General Counsel
To Operator:

Freeport-McMoRan ~~Cobre Mining Chino Mines~~ Company

Street address:

~~303 Fierro Road~~ 99 Santa Rita Mine Road
~~Bayard Vanadium~~, New Mexico 88023
Attention: President

Mailing Address:

P.O. Box 10
Bayard, New Mexico 88023
Attention: President

To MMD:

Director
New Mexico Mining and Minerals Division
Energy, Minerals and Natural Resources Department
1220 South St. Francis Drive
Santa Fe, NM 87505

To NMED:

Chief
Ground Water Quality Bureau
New Mexico Environment Department
Harold Runnels Building
1190 South St. Francis Drive
Santa Fe, NM 87502

Duplicate originals of this Third Party Guarantee shall be held in the possession of MMD and NMED, respectively. The Guarantor expressly waives notice of acceptance of this Third Party Guarantee by MMD, NMED, or the Operator.

13. Corporate Authorization: The Guarantor has full authority and capacity to enter into this Third Party Guarantee under its bylaws, articles of incorporation, and the laws of the State of Delaware its state of incorporation. The Guarantor has the authority from its Board of

Directors to enter into this Third Party Guarantee. Attached as Exhibit E [use same resolution as previously used] hereto are the resolutions from the Guarantor's Board of Directors evidencing such approvals.

14. Successors: The Guarantor shall not assign, convey, or transfer any of its rights, obligations, or liabilities under this Third Party Guarantee without the written consent of MMD and NMED.

15. Reimbursement of Legal Fees: In the event that MMD or NMED obtain a final non-appealable judgment against the Guarantor enforcing any term of this Third Party Guarantee, the Guarantor shall pay all reasonable legal fees and expenses incurred by MMD or NMED in connection with such enforcement.

16. Applicable Law: This Third Party Guarantee shall be administered, construed, and enforced according to the laws of the State of New Mexico and the laws of other jurisdictions shall not apply. In any action to enforce this Guarantee, the Guarantor and the Operator agree not to contest the jurisdiction of or venue in the New Mexico District Court for the First Judicial District.

17. Remedies: The failure of any party to enforce, or exercise remedies in connection with, any provision of this Third Party Guarantee shall not be construed as a waiver of such provision or remedy and shall not affect the right of such party thereafter to enforce each provision of this Agreement in accordance with its terms or to seek any such remedy.

18. Conflicts: In the event of a conflict between this Third Party Guarantee and the New Mexico Mining Act Rules, the New Mexico Water Quality Control Commission Regulations, or other NMED applicable authority, the New Mexico Mining Act Rules, the New Mexico Water Quality Control Commission Regulations, and other applicable NMED authority shall govern.

19. Regulatory References: All citations in this Third Party Guarantee to specific sections of the New Mexico Mining Act Rules and the New Mexico Water Quality Control Commission Regulations shall be deemed to include any amendment, modification, replacement, supplementation, or recodification of those sections as may occur from time to time.

Guarantor:

Freeport Minerals Corporation

By: _____
Chief Financial Officer

Chief Legal Officer

Printed Name:

Kathleen L. Quirk
Executive Vice President and
Treasurer (Chief Financial Officer)

L. Richards McMillan, II
Senior Vice President
(Chief Legal Officer)

Acknowledgment of Authorized FMC Agent:

On this ___ day of ~~February, 2017~~, before me appeared Kathleen L. Quirk to me personally known, who, being by me duly sworn, did depose and say that she is a duly authorized official of Freeport Minerals Corporation ("FMC"), that the Agreement was signed on behalf of FMC by the authority of its Board of Directors, and acknowledged said Third Party Guarantee to be a free act and deed of FMC.

In witness whereof I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public

My commission expires:

Acknowledgment of Authorized FMC Legal Counsel:

On this ___ day of ~~February, 2017~~, before me appeared L. Richards McMillan, II to me personally known, who, being by me duly sworn, did depose and say that he is a duly authorized Legal Counsel for Freeport Minerals Corporation ("FMC"), that the certifications made are true and accurate, that the certifications were made on behalf of FMC by the authority of its Board of Directors, and acknowledged said certifications to be a free act and deed of FMC.

In witness whereof I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public

My commission expires:

(Additional signatures appear on page that follows)

Agreement by Operator:

The foregoing instrument is agreed upon by the Operator as shown below by signature of an authorized representative.

By: _____
Authorized Agent of Operator

Printed Name: William E. Cobb
Vice President, Freeport-McMoRan ~~Cobre Mining Chino Mines~~ Company

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Acknowledgment of Authorized Agent of the Operator:

On this ____ day of ~~February, 2017~~, before me appeared William E. Cobb to me personally known, who, being by me duly sworn, did depose and say that he signed this Third Party Agreement and acknowledged said Agreement to be a free act and deed.

Formatted: Highlight

In witness whereof I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public
My commission expires:

(Additional signatures appear on page that follows)

Approval by Authorized Representative of Mining and Minerals Division:

The foregoing instrument was approved by me this _____ day of _____ 2017.

By: _____
Director, Mining and Minerals Division

Printed Name: Fernando Martinez
Director, Mining and Minerals Division

Approval by Authorized Representative of the New Mexico Environment Department

The foregoing instrument was approved by me this _____ day of _____ 2017.

By: _____
Secretary, New Mexico Environment Department

Printed Name: Butch Tongate
Secretary, New Mexico Environment Department

Exhibit A

**Certificate of Guarantor's Compliance with
Section 19.10.12.1208.G(8)(a) NMAC**

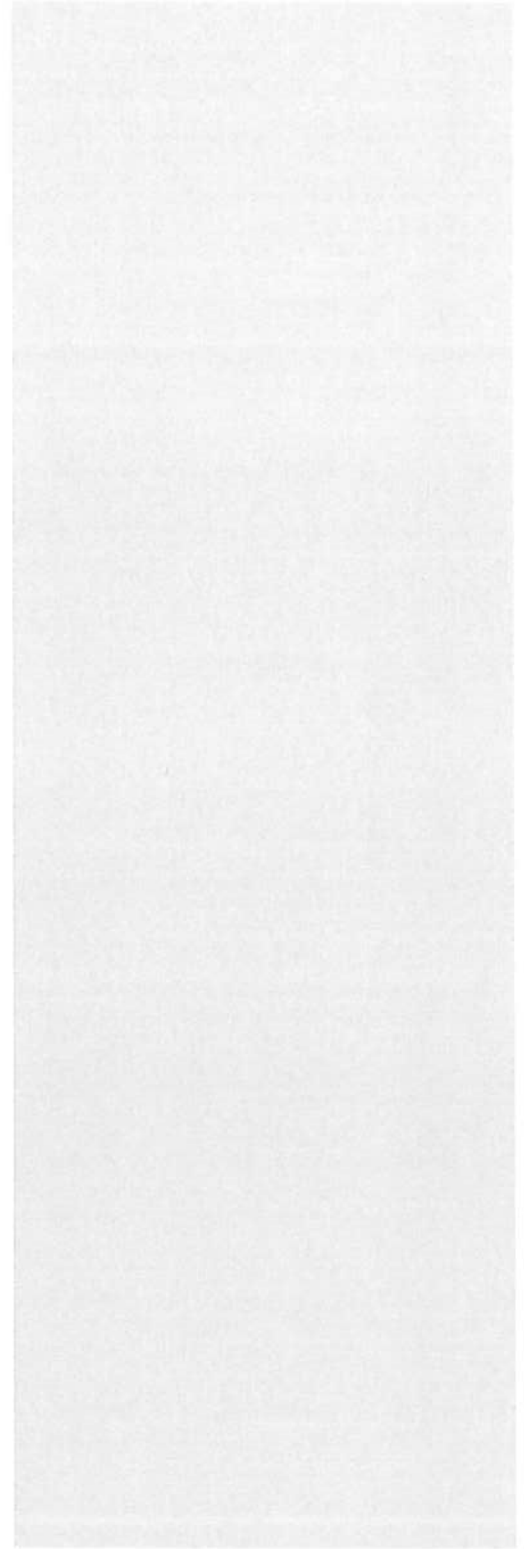


Exhibit B

Letter from Guarantor's Legal Counsel

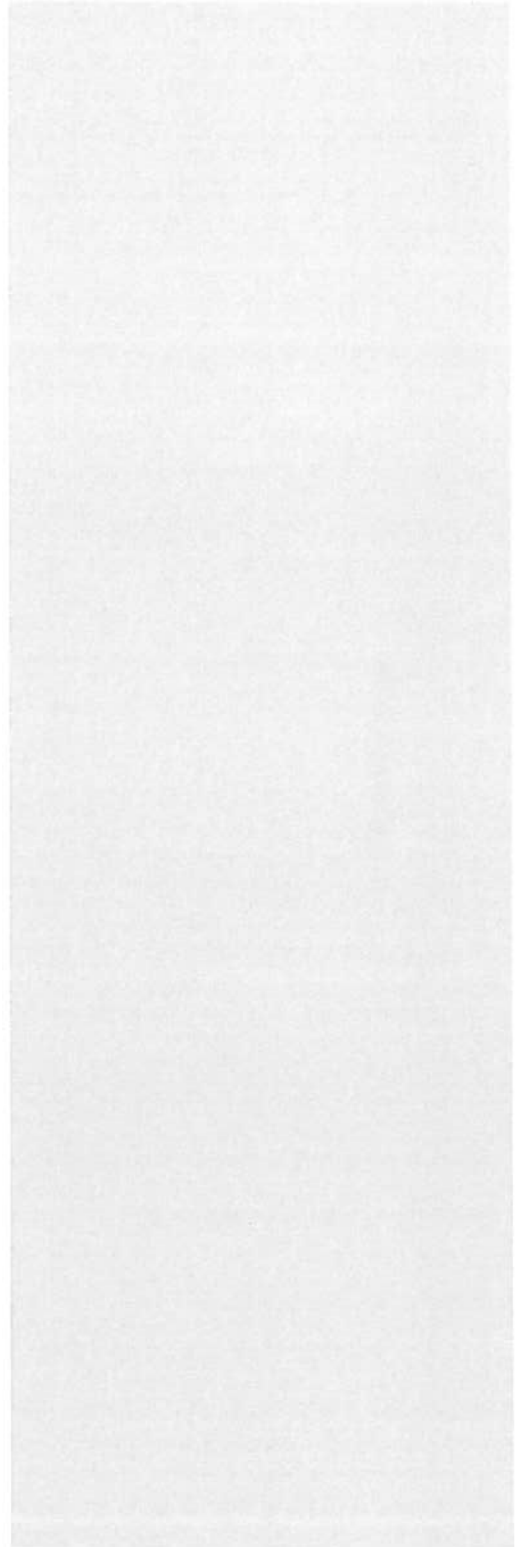


Exhibit C

Demand Sight Draft

To: Guarantor: _____ Date: _____

Address: _____ City: _____

_____ County: _____

PAY TO THE ORDER OF: _____

_____ DOLLARS

Signatures are provided as required by Section 10 of this Third Party Guarantee, dated February 8, 2017, from Freeport Minerals Corporation on behalf of Freeport-McMoRan ~~Cobre Mining~~ Chino Mines Company to the State of New Mexico, acting through the New Mexico Mining and Minerals division of the Energy, Minerals, and Natural Resources Department ("MMD") and the New Mexico Environmental Department ("NMED").

Energy, Minerals and Natural Resources
Department
Mining and Minerals Division
1220 S. St. Francis Dr.
Santa Fe, NM 87505

New Mexico Environment Department
1190 St. Francis Drive
Santa Fe, NM 87502

By: _____
Director
Mining and Minerals Division

By: _____
Secretary
New Mexico Environment Department

Exhibit D

Certification

The Director of MMD and the Secretary of NMED, hereby certifies that:

- 1) the drawing in the amount of \$_____ for MMD and NMED and by demand sight draft accompanying this certificate, under the Third Party Guarantee dated February 8, 2017 issued by the Freeport Minerals Corporation, is permitted under the terms of the Third Party Guarantee;
- 2) the Third Party Guarantee has neither expired nor terminated pursuant to its terms;
- 3) the amount of the demand, together with any amounts previously drawn under the Third Party Guarantee, does not exceed the Total Face Amount; and
- 4) MMD and NMED, after notice to the Operator and Guarantor, have issued a notice of forfeiture in accordance with applicable law. Proceeds of this drawing will be directed to segregated accounts, and all funds disbursed to such account(s), together with accrued earnings thereon, shall be retained as part of such account(s) and shall be used solely to perform the Operator's obligations covered by the Third Party guarantee and all administrative, financial and legal expenses associated therewith; provided that if any law, regulation or operating practice of or applicable to any relevant department or agency of the state of New Mexico prohibits the maintenance of such funds and/or accrued earnings thereon in a segregated account, such funds and/or accrued earnings thereon maybe commingled with other funds so long as such funds and accrued earnings thereon are accounted for separately from other funds in any such account(s).

Signatures are provided as required by Section 10 of the Third Party Guarantee, dated February 8, 2017, from Freeport Minerals Corporation, on behalf of the Freeport-McMoRan ~~Cobre Mining~~ Chino Mines Company to the State of New Mexico, acting through the New Mexico Mining and Minerals Division of the Energy, Minerals, and Natural Resources Department ("MMD") and the New Mexico Environment Department ("NMED"):

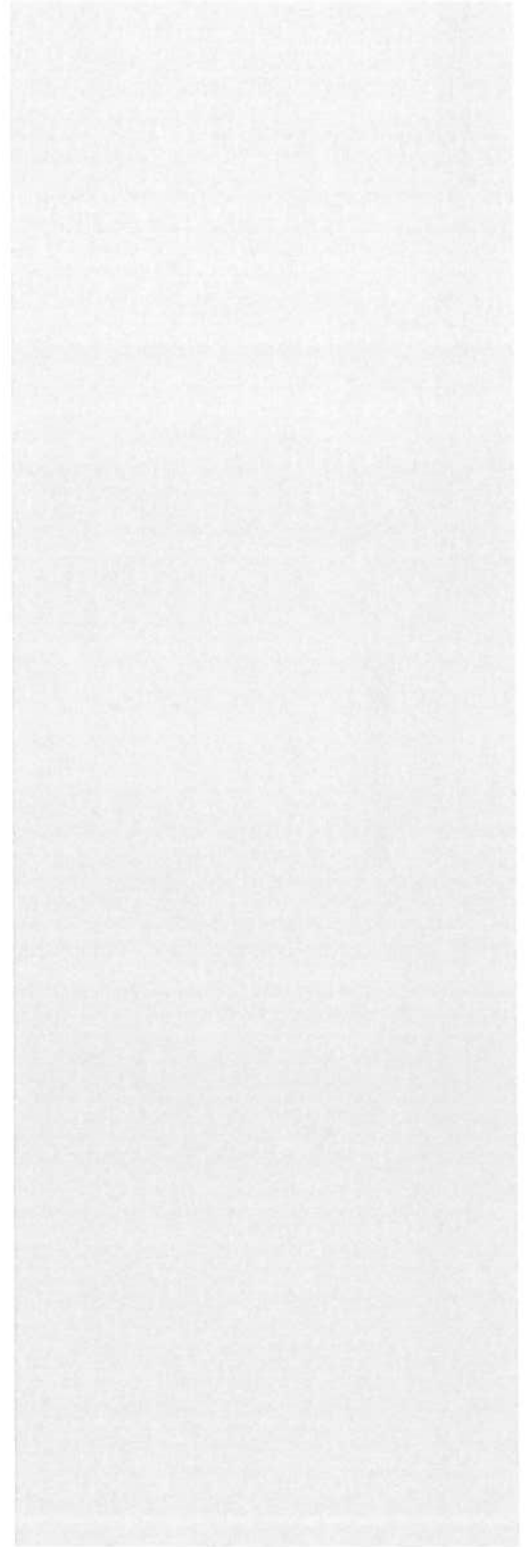
Energy, Minerals and Natural Resources
Department
Mining and Minerals Division
1220 S. St. Francis Dr.
Santa Fe, NM 87505

New Mexico Environment Department
1190 St. Francis Drive
Santa Fe, NM 87502

By: _____
Director
Mining and Minerals Division

By: _____
Secretary
New Mexico Environment Department

EXHIBIT E
BOARD OF DIRECTORS' RESOLUTION



Legal

The Town of Silver City Council has changed their next regular meeting date from Tuesday, Nov. 14 to Monday, Nov. 13, 2017 at 6:00 pm at the Grant County Administration Center, 1400 Hwy 180 East, Silver City, NM. The public is invited to attend. The agenda will include:
Approval of Minutes: Regular Meeting on Oct. 24, 2017
Unfinished Business:
 A. Approval / Disapproval of Ordinance No. 1263: an Ordinance amending Chapter 6

(Animals), Article III (Rabies Control), Section 6-137 (Duty of Owner to Surrender Animal for Observation), of the Municipal Code of the Town of Silver City.
New Business:
 A. Approval / Disapproval of a Special Dispenser Permit Application for the Silver City Grant County Chamber of Commerce Banquet at the Grant County Veterans Memorial Business and Conference Center on Nov. 17, 2017 with alcohol service from 6:00 pm

to 8:30 pm. Liquor License Holder Information: W&N Enterprises, Inc., DBA Snappy Mart #204, License # 0151, P.O. Box 559, Silver City, NM 88082.
 B. Approval / Disapproval of two Public Celebration Permit Applications for the Mimbres Region Arts Council Black Tie Ball at the Grant County Veterans Memorial Business and Conference Center on Jan. 13, 2018 with alcohol service from 7:00 pm to 11:30 pm. Liquor License Holder Information:

1) Little Toad Creek LLC, DBA Little Toad Creek Distillery, License #83013, 203 S. Mill Road, Silver City, NM 88061.
 2) Little Toad Creek LLC, DBA Little Toad Creek Brewery, License #67085, 203 S. Mill Road, Silver City, NM 88061.
 C. Approval / Disapproval of Special Dispenser Permit Application for the Hidalgo Medical Services Annual Christmas Gala at the Grant County Veterans Memorial Business and Conference Center on Dec. 9, 2017 with alcohol service from

5:00 pm to 11:00 pm. Liquor License Holder Information: Dahl Enterprises, LLC, DBA Q's Southern Bistro, LLC, License #28098, 101 E. College Ave., Silver City, NM 88061.
 D. Appointment to Historic Design Review Committee.
 E. Appointment to Planning and Zoning Commission.
Adjournment
 Agendas are available prior to the meeting and may be obtained at City Hall, 101 W. Broadway and City Hall Annex, 1203 North Hudson, or on the Town's website, www.townofsilvercity.org.

Legal

GILA REGIONAL MEDICAL CENTER ("GRMC") is soliciting Proposals to provide Medical Gas & Liquid Oxygen Services. For further information or copies of the RFP, please contact Roxine Sierra @ 575-538-4193 or by email at rsierra@grmc.org. **Sealed Proposals will be accepted until 1:30pm (MT) on Thursday November 30, 2017.** Mail or drop off sealed proposals (faxed or emailed copies not acceptable) to Gila Regional Medical Center 1313 E. 32nd Street, Altus, Rexine Sierra, Cardio-pulmonary Director, Silver City, NM 88061. **Sealed proposals will be opened & recorded by members of the Proposal Evaluation Committee on Thursday November 30, 2017 @ 1:45pm (MT) in the GRMC Conference Rm 1313 E. 32nd Street Silver City, NM.** No late proposals accepted. GRMC reserves the right to accept or refuse any and all sealed proposals, re-advertise for proposals, or proceed otherwise as deemed in the best interests of the Hospital.

Legal

ADVERTISEMENT FOR BIDS
 Sealed bids will be received by Shaun Bivens, Procurement Officer, City of Lordsburg, City Hall, 409 W. Wabash Avenue, Lordsburg, New Mexico 88045, and shortly thereafter opened and read aloud. All bids must be on the total project; segregated bids will not be accepted. The bids duly delivered and submitted will be opened and read aloud for supplying the following, on the date and time reflected below.
CITY OF LORDSBURG #4 (SMITH) FRESH WATER WELL REHABILITATION LEGISLATIVE APPROPRIATION # SAP 16-A2264-STB OEI PROJECT #LDB1702X
Pre-Bid Date: November 28, 2017
Time: 11:00 a.m. (Not Mandatory – but Recommended)
City of Lordsburg, City Hall, 409 W. Wabash Avenue, Lordsburg, NM 88045
Bid Opening Date: December 6, 2017
Time: 11:00 a.m.
 Sealed bids will be submitted to Shaun Bivens, Procurement Officer, City of Lordsburg, City Hall, 409 W. Wabash Avenue,

Lordsburg, NM 88045, and shortly thereafter opened and read aloud. Plans and Specifications for said work may be examined and/or also obtained at the office of Occam Engineers Inc., 3400 Hwy 180 East, Suite A, Silver City, NM 88061 (575) 538-5395. All bid documents will be issued electronically, upon request, with no deposit required. Hard copies will be available, upon request, for a deposit of \$60.00. This deposit will be refundable if documents are returned within ten days of bid opening in good condition. Further details regarding this bid may be obtained by contacting Gary Berg, P.E., Occam Engineers Inc., 3400 Hwy 180 East, Suite A, Silver City, NM 88061, 575-342-8725 or email gary@oeipro.com. Until the final award by the Council of the City of Lordsburg, the City reserves the right to reject any and/or all bids, to waive technicalities, to re-advertise, to proceed otherwise when in the best interest of the City. Bids will be submitted sealed and plainly marked with the date, time, bid name and number.
City of Lordsburg
 By: Shaun Bivens, Procurement Officer
 N10,15

Legal

GRANT COUNTY WATER COMMISSION MEETING
 The Grant County Water Commission will convene in a Regular Meeting Thursday, November 16, 2017, at 3:00 p.m. The meeting will take place at the Bayard Community Center located at 290 Hurley Ave., Bayard, NM 88023. The agenda for this meeting may be altered up to seventy-two (72) hours prior to the meeting; copies can be obtained from the County Manager's Office or viewed online at www.grantcountynm.com. If you are an individual with a disability in need of a reader, amplifier, qualified sign language interpreter or any other form of auxiliary aide or service to attend or participate in the meeting or hearing, please contact the Grant County Manager at 1400 Highway 180 East, Silver City, New Mexico at least one (1) week prior to the meeting or as soon as possible.
 Gabriel Ramos, Chairman
 By: (s)Bernadette L. Sublasky, Executive Assistant
 N10

Legal

ECO WATERSHED MEETING
 The ECO Watershed Meeting will be held on Wednesday, November 15, 2017, at 9:00 a.m. The meeting will take place at the Grant County Veterans Memorial Conference Center located at 3031 Highway 180 East, Silver City, NM 88061. The agenda for this meeting may be altered up to seventy-two (72) hours prior to the meeting; copies can be obtained from the County Manager's Office or viewed online at www.grantcountynm.com. If you are an individual with a disability in need of a reader, amplifier, qualified sign language interpreter or any other form of auxiliary aide or service to attend or participate in the meeting or hearing, please contact the Grant County Manager at 1400 Highway 180 East, Silver City, New Mexico at least one (1) week prior to the meeting or as soon as possible.
 Gabriel Ramos, Committee Member
 By: (s)Bernadette L. Sublasky, Executive Assistant
 N10

Legal

STATE OF NEW MEXICO IN THE PROBATE COURT GRANT COUNTY
 No. 2017-4380
 Judge Vellia C. Miranda
IN THE MATTER OF THE ESTATE OF Joseph C. Stiem Jr., DECEASED.
NOTICE TO CREDITORS
 NOTICE IS HEREBY GIVEN that the undersigned has been appointed personal representative of this estate. All persons having claims against this estate are required to pres-

ent their claims within four (4) months after the date of the first publication of this notice, or the claims will be forever barred. Claims must be presented either to the undersigned personal representative at the address listed below, or filed with the Probate Court of Grant County, New Mexico, located at the following address: P.O. Box 898, Silver City, New Mexico. Dated: 10/24, 17.
 (s)Rose Meyer
 3925 Yorktown Lane
 Plymouth, MN 55441
 763-258-4101
 N10,13,14
 O28,N4,10

"Freeport-McMoRan Chino Mines Company, whose address is P.O. Box 10, Bayard, New Mexico 88023, gives notice that it has submitted an application to the Director of the Mining and Minerals Division for the transfer of Permit No. GR002RE issued under the New Mexico Mining Act and currently held by Freeport-McMoRan Cobre Mining Company. This permit governs the operations of the Continental Mine located at 303 Fierro Road, Hanover, New Mexico. The permit area covers all or portions of Sections 3, 4, 5, 8, 9, 10, 11, 14, 15, 16, 17, 20, 21, 22 23, 27, 28 and 31, Township 17 South, Range 12 West in Grant County, New Mexico. Any person whose interests are or may be adversely affected may submit written comments on the application to the Director within 30 days of the public notice to the following address:
 Director, Mining and Minerals Division
 Energy, Minerals and Natural Resources Department
 1220 S. St Francis Drive
 Santa Fe, New Mexico 87505

"Freeport-McMoRan Chino Mines Company, cuya dirección es PO Box 10, Bayard, Nuevo México 88023, notifica que ha presentado una solicitud al Director de la División de Minería y Metales para la transferencia del permiso No. GR002RE emitido conforme a la Ley de Minería de Nuevo México y actualmente en poder de Freeport-McMoRan Cobre Mining Company. Este permiso rige las operaciones de la mina Continental ubicada en 303 Fierro Road, Hanover, Nuevo México. El área de permiso cubre todas o partes de las secciones 3, 4, 5, 8, 9, 10, 11, 14, 15, 16, 17, 20, 21, 22 23, 27, 28 y 31, municipio 17 sur, rango 12 oeste en el condado de Grant, Nuevo México. Cualquier persona cuyos intereses sean o puedan ser afectados negativamente puede enviar sus comentarios sobre la solicitud por escrito al director dentro de los 30 días posteriores al edicto a la siguiente dirección:
 Director de la División de Minería y Metales
 Departamento de Energía, Metales y Recursos Naturales
 1220 S. St Francis Drive
 Santa Fe, Nuevo México 87505

School Lunch Menus

Nov. 13-17

Cobre Schools

Monday: Hamburger with garnish, baked fries, fruit mix

Tuesday: Italian pasta, corn, broccoli florets, breadsticks, peaches

Wednesday: Green chicken enchiladas, Spanish rice, lettuce, tomato, roll

Thursday: Nacho supreme, pinto beans, lettuce, tomato, salsa, berries and bananas

Cliff Schools

Monday: Egg and turkey croissant sandwich, hash browns, tossed salad, fresh fruit

Tuesday: Cheeseburger, potato fries, fresh veggies, fruit

Wednesday: Pizza, crushed pineapple, garden salad, fruit

Thursday: Turkey, mashed potatoes, gravy, roll, mixed veggies, stuffing, holiday cookie, fruit

Silver High School

Monday: Egg and turkey croissant sandwich, hash browns, tossed salad, fresh fruit

Alt.: Bacon croissant

Tuesday: Cheeseburger, potato fries, fresh veggies, fruit

Alt.: Hot and spicy

Wednesday: Pizza, crushed pineapple, garden salad, fruit

Alt.: Pizza

Thursday: Corn dog, baked beans, vegetable juice, fruit

Friday: Turkey, mashed potatoes, gravy, roll, mixed veggies, stuffing, holiday cookie, fruit

Silver Schools K-8

Monday: Egg and turkey croissant sandwich, hash browns, tossed salad, fresh fruit

Tuesday: Cheeseburger, potato fries, fresh veggies, fruit

Wednesday: Pizza, crushed pineapple, garden salad, fruit

Thursday: Corn dog, baked beans, vegetable juice, fruit

Friday: Turkey, mashed potatoes, gravy, roll, mixed veggies, stuffing, holiday cookie, fruit

Stage...

From Page 2

very unusual material, the release stated.

Needless to say, the eccentric Chef (Theresa Murphy), who learned to cook while in charge of the Queen of England's kitchen, does not respond well to the caterer's insistence on eating only chicken, since Sara Lee coffee cake was unavailable, according to the release.

Marion Hollander (Becky Carr) sets about to take over housekeeping, the release stated. Gorgeous

daughter Susan (Erica Cox) is the only sane character in the entire melee, but she's only barely sane.

Director Bryce Wooton, who directed "Once Upon a Mattress" for Theatre Group New Mexico, has orchestrated the chases (especially the one in pursuit of a rabbit) with Buster Keaton aplomb, according to the release. He has instilled zip into the plot and comic mastery into the lines from a cast of zanies. Just one of many examples occurs in the scene when the ruthlessly ambitious

aide Ms. Kilroy (Liz Mikols) gets bumped on the head with a rock and thinks she has become the Wright Brothers.

People wanting to celebrate Silver City's commitment to fast-paced comedy at the Old Elks Lodge (Theater) can purchase tickets at Gila Hike and Bike and Vintage Fantasies, the release stated.

Vicki's Eatery, sharing the building with the the-

ater, also sells tickets for the performances while also offering a limited number of combined Italian dinner/performance tickets on Nov. 10, 11, 17 and 18. Evening performances will begin at 7:30; Sunday matinees on Nov. 12 and 19, at 2:30 p.m.

For more information, query sccommunitytheatre@gmail.com or access the website at www.silvercitycommunitytheater.com.

School Breakfast Menus

Nov. 13-17

Cobre Schools

Monday: Mini blueberry waffles

Tuesday: Scrambled egg with bacon

Wednesday: Yogurt parfait

Thursday: Cinnamon roll

Cliff Schools

Monday: Breakfast pizza

Tuesday: Cinnamon roll

Wednesday: PB&J sandwich

Thursday: Cherry Frudel

Silver High School

Monday: Blueberry pancakes

Tuesday: Bagel and peanut butter

Wednesday: Bean and Cheese Fundel

Thursday: Cinnamon roll

Friday: Cinnamon mini bagel

Silver Schools K-8

Monday: Blueberry pancakes

Tuesday: Bagel and peanut butter

Wednesday: Bean and Cheese Fundel

Thursday: Cinnamon roll

Friday: Cinnamon mini bagel

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American Hearing Excellence

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