

**PERMIT MODIFICATION 23-1: TRANSFER OF PERMIT NO. SF002RE
CUNNINGHAM HILL MINE RECLAMATION PROJECT
EXISTING MINING OPERATION**

**MINING AND MINERALS DIVISION
ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**

Permit Transfer approval of Permit No. SF002RE (“Permit”) is issued by the Director of the Mining and Minerals Division (“MMD”) of the New Mexico Energy, Minerals and Natural Resources Department to:

Homestake Mining Company of California
582 County Road #55
Cerrillos, New Mexico 87010
 (“Transferee” or “Applicant”)

From:

LAC Minerals (USA) LLC
582 County Road #55
Cerrillos, New Mexico 87010
 (“Transferor”)

Applicant has applied to MMD to transfer ownership of the Cunningham Hill Mine Reclamation Project from LAC Minerals (USA) LLC to Homestake Mining Company of California.

Section 1. PERMIT APPLICATION PACKAGE

- A. The Permit Application Package (“PAP”) for permit transfer is comprised of:
1. A letter from the Applicant requesting permit transfer, and signed by both the Applicant and the Transferor, dated September 26, 2023.
 2. Approved Joint Surety Bond Rider to Surety Bond No. 82458927 with the New Mexico Environment Department from Federal Insurance Company changing the Principle from LAC Minerals (USA) LLC to Homestake Mining Company of California. No change has been made to the original amount of \$401,741.00.
 3. Public Notice affidavit of publication from the Santa Fe New Mexican, dated October 9, 2023.

Section 2. FINDINGS OF FACT

- A. Pursuant to §19.10.8.802.B NMAC, the Applicant has filed the required public notice with the Santa Fe New Mexican with all required information, published October 9, 2023.

- B. Pursuant to §19.10.8.802.C NMAC, notice of this permit transfer was provided by the MMD Director to the Environment Department, the Office of the State Engineer, the Department of Game and Fish, the Forestry Division, and the State Historic Preservation Division on October 12, 2023.
- C. Pursuant to §19.10.8.802.D(1) NMAC, the Applicant has provided financial assurance in the form of a Surety Bond Rider to Surety Bond No. 82458927 with the New Mexico Environment Department from Federal Insurance Company changing the Principle from LAC Minerals (USA) LLC to Homestake Mining Company of California. No change has been made to the original amount of \$401,741.00..
- D. Pursuant to §19.10.8.802.D(2) NMAC, the Applicant agrees to continue to conduct the operations involved, in full compliance with the New Mexico Mining Act (“Act”), the New Mexico Mining Act Rules (“Rules”), and the terms and conditions of the Permit, as may be revised or modified.
- E. Pursuant to §19.10.8.802.D(3) NMAC, the Applicant would be eligible to receive a permit for new mines in accordance with Section 69-36-12(B)(5) of the New Mexico Mining Act.
- F. Pursuant to §19.10.8.802.D(4) NMAC, the Applicant has paid the permit transfer fee of \$250.00.
- G. Pursuant to §19.10.8.802.E NMAC, this permit transfer notifies the current Transferor, the Applicant, and the owner of the mineral estate of the MMD Director’s findings.
- H. Pursuant to §19.10.8.802.F NMAC, the Applicant has provided notice to the MMD Director of the consummation of the transaction transferring the Cunningham Hill Mine Reclamation Project from Transferor to Transferee.

Agreement by Transferor – LAC Minerals (USA) LLC

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

Michael R. McCarthy
Signature of Authorized Officer of Transferor

Michael McCarthy, Director
Printed Name and Title of Authorized Officer of Transferor

Acknowledgement of Authorized Officer of Transferor

STATE OF Utah)
COUNTY OF Salt Lake) ss.

This Transfer of Permit No. SF002RE was duly acknowledged before me on the 9th
day of November, 2023, by Michael McCarthy, as Director
of LAC Minerals (USA) LLC,




Jamie Gerber
Notary Public

My commission expires:
6/28/2024

ORDER

IT IS HEREBY ORDERED that the Permit Transfer of the Cunningham Hill Mine Reclamation Project (Permit No. SF002RE), located in Santa Fe County, New Mexico, is approved. Homestake Mining Company of California is approved as the Permittee and may engage in reclamation operations in accordance with the Permit.

By Order of the Director, Energy, Minerals and Natural Resources Department, Mining and Minerals Division, of the State of New Mexico.

By: 
Albert Chang, Director
Mining and Minerals Division
Energy, Minerals and Natural Resources Department

Date: Nov 13, 2023