

**TRANSFER OF PERMIT NO. GR065MN
JIM CROW MINE
MINIMAL IMPACT NEW MINING OPERATION**

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

Permit Transfer approval of Permit No. GR065MN ("Permit") is issued by the Director of the Mining and Minerals Division ("MMD") of the New Mexico Energy, Minerals and Natural Resources Department to:

JC Imperial, LLC
c/o Mr. Leslie H Billingsley
P.O. Box 427
Duncan, Arizona 85534
("Transferee" or "Applicant")

From:

Mineral Acquisitions, LLC
P.O. Box 10536
Prescott, AZ 86304-0536
("Transferor")

Applicant has informed MMD that Transferor has transferred ownership of the Jim Crow Mine from Mineral Acquisitions, LLC, to JC Imperial, LLC.

Section 1a. PERMIT APPLICATION PACKAGE

- A. The Permit Application Package ("PAP") for permit transfer is comprised of:
1. a written letter from the Applicant requesting permit transfer, and signed by the Transferor, dated February 21, 2024;

Section 3. FINDINGS OF FACT

- A. Pursuant to §19.10.8.802.B NMAC, there is no public notice requirement for minimal impact permit transfers.
- B. Pursuant to §19.10.8.802.D(1) NMAC, the Applicant currently is not required to provide financial assurance because the site is less than two acres of disturbance.
- C. Pursuant to §19.10.8.802.D(2), the Applicant agrees to continue to conduct the operations involved, in full compliance with the New Mexico Mining Act ("Act"), the New Mexico

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Mining Act Rules (“Rules”), and the terms and conditions of the Permit No. GR065MN, as may be revised or modified from time to time.

- D. 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.
- E. Pursuant to §19.10.8.802.D(4), the Applicant has paid the permit transfer fee of \$250.00.
- F. Pursuant to §19.10.8.802.E NMAC, this permit transfer notifies the current Transferor, the Applicant and the owner of the mineral estate (who is also the Applicant), of the Director’s findings.
- G. Pursuant to §19.10.8.802.F NMAC, the Applicant has provided notice to the Director of the consummation of the transaction transferring the Jim Crow Mine from Transferor to Transferee.
- H. This Permit Transfer does not grant or create any property or water rights. Nor does MMD, by issuing this Permit Transfer or otherwise, make any comment on the surface, mineral or water rights that the Applicant may or may not have in the area covered by the Permit; only that the Applicant has provided a statement of the basis on which the Applicant has a right-to-enter the property to conduct mining, exploration and reclamation. Applicant is solely responsible to take whatever steps are necessary to ensure that Applicant has property and water rights sufficient to support the activities contemplated by the Permit.

Section 4. AGREEMENT OF RESPONSIBLE PARTIES

Agreement by Transferee – JC Imperial, LLC

The foregoing instrument is agreed upon as shown below by signatures of authorized representatives of the Transferor and Transferee. In addition, the Transferee agrees to conduct the operations involved in full compliance with, and otherwise to fully comply with, the Act, the Rules, and the terms and conditions of the Permit, including without limitation the abatement of and compliance with any and all Notices of Violation or other enforcement mechanisms that are outstanding as of the date of this approval of the transfer of the Permit.

Leslie H. Billingsley
Signature of Authorized Officer of Transferee

MANAGER LESLIE H. BILLINGSLEY
Printed Name and Title of Authorized Officer of Transferee

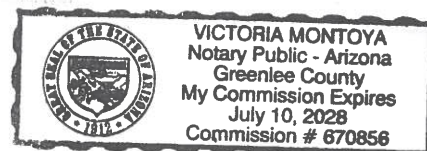
Acknowledgement of Authorized Officer of Transferee

STATE OF Arizona)
) ss.
COUNTY OF Greenlee)

This Transfer of Permit No. GR065MN was duly acknowledged before me on the 20
day of March, 2025 by Leslie Billingsley, as Manager
_____ of JC Imperial, LLC.

Victoria Montoya
Notary Public

My commission expires:
July 10, 2028



Agreement by Transferor – Mineral Acquisition, LLC

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

[Signature]
Signature of Authorized Officer of Transferor

STEVE J. ANTOL CFO MANAGER
Printed Name and Title of Authorized Officer of Transferor

Acknowledgement of Authorized Officer of Transferor

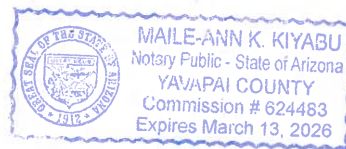
STATE OF ARIZONA)
COUNTY OF YAVAPAI) ss.

This Transfer of Permit No. GR065MN was duly acknowledged before me on the 21ST
day of MARCH, 2025, by STEPHEN J. ANTOL, as CFO MANAGER
_____ of Mineral Acquisition.

[Signature]
Notary Public

My commission expires:


03/13/2026



ORDER

NOW THEREFORE, IT IS HEREBY ORDERED that the Permit Transfer of the Jim Crow Mine (Permit No. GR065MN), located in Grant County, New Mexico, is approved. JC Imperial, LLC, is approved as the Permittee and may engage in mining, exploration, and 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: 3/31/2025