

State of New Mexico
Energy, Minerals and Natural Resources Department

Michelle Lujan Grisham
Governor

Melanie A. Kenderdine
Cabinet Secretary

Benjamin Shelton
Deputy Cabinet Secretary

Erin Taylor
Deputy Cabinet Secretary

Erin McCullough, Director
Mining and Minerals Division



CERTIFIED MAIL

October 10, 2025

Sherry Burt-Kested, Environmental Services Manager
Freeport-McMoRan Tyrone Inc.
P.O. Box 571
Tyrone, New Mexico 88065

RE: MMD Release of Financial Assurance for Emma-B Minimal Impact Exploration Permit No. GR083EM

Dear Ms. Burt-Kested:

On July 31, 2024, the New Mexico Mining and Minerals Division (MMD) received a *Termination Report for Emma-B Minimal Impact Exploration Permit No. GR083EM* (termination report) from Freeport-McMoRan Tyrone Inc. (Tyrone). Per 19.10.4.407 NMAC this termination report asks for release of Financial Assurance (FA) from the Emma B Exploration Project (Emma-B) GR083EM Permit and transfer of these funds to the Part 4 Emma Exploration Project No. GR095ER (Emma Project). Additionally, a certain portion of the FA will be retained for temporary monitoring wells within the permit area. These temporary monitoring wells and associated FA are proposed to be incorporated into the Tyrone Mine Permit No. GR010RE and NMED's DP 1342.

MMD has reviewed the termination report with supporting information and hereby approves the report, accepting the close out of the Emma-B Minimal Impact Exploration Permit No. GR083EM including Modifications 20-1, 21-1, and 22-1. Because the FA associated with the Emma-B Project is now covered under the Emma Project, MMD has no further need to hold this FA.

Per 19.10.4.407 and 19.10.12.1210(G) NMAC, MMD hereby releases the Emma-B Project from the New Mexico Mining Act and releases the following FA instrument.

- Irrevocable Standby Letter of Credit No. HACH600691OS, Amendment No. 2, dated January 4, 2023, in the amount of \$229,922.00, issued by BMO Harris Bank N.A.

The original Irrevocable Standby Letter of Credit is enclosed. If you have any questions, please contact me at (505) 467-9589 or at clinton.chisler@emnrd.nm.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "Clinton Chisler".

Clint Chisler, Permit Lead
Mining Act Reclamation Program
Mining and Minerals Division

Enc. ILOC No. HACH600691OS

cc: DJ Ennis, MARP Program Manager
Raechel Roberts, Senior Environmental Scientist, Tyrone
Mine File (GR083EM)

