New Mexico Copper Corporation
Copper Flat Mine

2026 Financial Assurance Calculation
for
Dry Stack Tailings Closure Plan

September 2026

New Mexico Copper Corp
Copper Flat Mine
2026 Financial Assurance Calculation

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INTRODUCTION

This report provides a high-level explanation of selected assumptions, methods, and cost components used to calculate financial assurance (FA) for reclamation, closure, and long-term post-closure monitoring of New Mexico Copper Corporation's (NMCC) Copper Flat Mine in Sierra County, New Mexico. It accompanies the detailed FA calculation prepared using the Standardized Reclamation Cost Estimator (SRCE); the SRCE workbook provides the supporting quantities, unit costs, assumptions, and calculations for individual cost items.

The SRCE calculation covers reclamation, closure, and long-term monitoring for the Copper Flat Operating Plan that incorporates the dry stack tailings storage facility (DSTSF). The DSTSF plan is described in the amended Mine Operation and Reclamation Plan (MORP) submitted by NMCC to the Mining and Minerals Division of the New Mexico Energy, Minerals and Natural Resources Department (MMD) on August 20, 2025.

The calculated FA totals $68.219 million. The calculation is intended to satisfy the New Mexico non-coal mining financial assurance requirements in 19.10.12 NMAC and applies closure designs, specifications, and guidance consistent with applicable agency requirements. It assumes that all work will be performed by third-party contractors. The total includes engineering; closure of all mine units; contractor mobilization and demobilization; procurement; contractor profit and overhead; contract administration; monitoring and inspections; reporting; and contingency. The post-closure component provides for maintenance, groundwater sampling and analysis, monitoring, inspections, and reporting for 100 years after mining and processing operations end.

Table 1 summarizes the calculated total. Amounts are presented in 2026 dollars, without discounting, and exclude credits for equipment or materials that may have salvage value at the time of closure.

BASIS OF CALCULATION

Regulatory Basis

The FA calculation reflects the following state and federal regulations:

- 69.36.1 NMSA: The New Mexico Mining Act of 1993
- 19.10.12 NMAC: New Mexico Financial Assurance Requirements for Non-Coal Mining
- 20.6.7 NMAC: New Mexico Environment Department (NMED) regulations for closure of New Mexico copper mines
- 43 CFR 3809: BLM's Surface Management Rules for Hardrock Mining.

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Design Basis

The calculation reflects the end-of-mining reclamation plans and designs presented in WSP's November 2025 Copper Flat Reclamation and Closure Plan.

Cost Calculation and Tabulation

Cost calculations and tabulations were prepared using version 2.0 of the Standardized Reclamation Cost Estimator (SRCE). The SRCE workbook contains the detailed inputs, quantities, production assumptions, unit costs, and calculations supporting the FA total summarized in this report.

SRCE is a public-domain, Microsoft Excel-based tool used to develop financial assurance estimates for mine closure. It uses project-specific inputs and first-principles estimating methods to calculate reclamation and closure costs. SRCE was developed jointly by the BLM, the State of Nevada, and SRK to promote accurate, complete, and consistent mine-reclamation cost estimates (NVbond.org, 2024). SRCE estimates have been accepted by multiple state and federal agencies, including New Mexico and the BLM.

The SRCE cost model calculates labor and equipment requirements using industry-standard productivity assumptions and formulas, then applies costs appropriate to the jurisdiction and operating parameters.

NMCC previously used SRCE 2.0 in 2019 to calculate and tabulate closure and closeout costs for the Copper Flat operating plan, which at that time included a wet tailings storage facility. NMCC subsequently amended the operating plan to dewater mill tailings and place them in dry-stack storage. The revised tailings approach does not change several mine units, including the open pit, waste rock stockpiles, and ore-processing facilities. For those unchanged units, applicable design features and physical quantity takeoffs from the 2019 model were carried forward into the 2026 model.

The Copper Flat FA calculation assumes all work is performed by third-party contractors and includes engineering; unit closure; contractor mobilization and demobilization; closure maintenance; procurement costs; profit and overhead; contract administration; monitoring and inspections; reporting; and contingency.

Cost Escalation

Prices and costs that were not obtained in 2026 dollars were escalated to the 2026 cost basis using one or more of the following indices, selected according to the type of labor, material, equipment, or service being escalated:

- US Bureau of Labor Statistics (BLS) Employment Cost Index for Industry - Natural Resources, Construction and Maintenance
- US BLS Consumer Price Index CPI-U, Series CUUROOOOSAO
- US BLS Producer Price Index PPI for Mining Support Activities, Series PCU21311-21311
- US BLS Producer Price Index PPI for Construction Machines and Equipment, Series WPU112

FA-SPECIFIC CALCULATIONS

Earthwork

Earthwork calculations include site regrading, excavation, backfill, and the salvage and placement of reclamation cover. Detailed earthwork quantity takeoffs are derived from project plans and design drawings and entered into the SRCE model to calculate earthwork volumes.

Representative earthmoving equipment capable of performing each task is selected from the options available in SRCE. The selected equipment is standard, readily available, and representative of the equipment that contractors would use to perform the work.

Operating hours for the selected equipment are calculated using specifications and productivity rates published in Edition 47 of the *Caterpillar Performance Handbook* (CAT, 2017), assuming average field conditions and operator experience.

Equipment lease and operating costs are based on the Q1 2026 *Blue Book of Equipment Owning and Operating Costs*. Equipment costs used in the SRCE calculation include lease, maintenance, fuel, consumables such as ground-engaging tools, and operating labor.

Fuel costs are based on the U.S. Energy Information Administration's January 2026 retail price for Gulf Coast ultra-low-sulfur diesel fuel (https://www.eia.gov/petroleum/gasdiesel/). The SRCE model uses an off-road diesel price of $3.15 per gallon, including supply and delivery to Copper Flat.

Operating labor rates are based on the 2026 New Mexico Type H (Heavy Engineering) prevailing wage rates to reflect public-works requirements applicable to third-party reclamation and infrastructure demolition. Supervisor and professional labor rates are based on the most current occupational employment and wage data maintained by the New Mexico Economic Development Department and escalated to 2026. Labor costs include fringe benefits, unemployment insurance, Social Security, and workers' compensation.

Equipment mobilization costs are based on the Q1 2026 *Blue Book of Equipment Owning and Operating Costs*. Equipment requirements are calculated from the operating hours generated by the SRCE model. The modeled fleet includes allowances for downtime, standby time, and equipment replacement. Mobilization costs include round-trip transport to Copper Flat and onsite assembly and disassembly of larger equipment.

Revegetation

NMCC obtained a quote from Drake Industries, a New Mexico-based reclamation and environmental services company, for seed supply and application. The quote is based on the BLM seed mix and the mulch and application rates previously prescribed for revegetation of exploration sites at Copper Flat. The contractor developed the equipment and labor requirements based on the site layout and anticipated operating conditions. The quoted unit rates were escalated to 2026 dollars and entered into the SRCE model for the revegetation calculation.

Revegetation costs include seed and mulch supplied at the BLM-specified rates, contractor-provided equipment and operating labor, mobilization, and per diem.

Erosion Control Armoring

The calculated FA includes an allowance for armoring drainage channels and other areas with riprap or articulated concrete block (ACB) for erosion control.

Material requirements are calculated from project designs that specify channel geometry and design flows.

Riprap for erosion control will be produced from onsite sources. Rock of suitable size and quality encountered during cover excavation will be set aside, and additional material may be produced from other existing sources of non-reactive rock as needed. Riprap costs include allowances for quarrying, screening, hauling, and placement.

Drainage channel sections that may experience elevated stormwater flow volumes and velocities were evaluated for armoring with articulated concrete block (ACB). ACB was assigned to channel profiles that exceed all three of the following thresholds: bed slope greater than 10 percent, average flow velocity greater than 10 feet per second, and calculated riprap D50 greater than 12 inches. Contech Engineered Solutions LLC provided an ACB specification suitable for the Copper Flat application and associated unit pricing in 2025. The unit costs were escalated to 2026 dollars for input to the SRCE model.

Post Closure Monitoring

The calculation provides for 12 years of field observation and monitoring of reclamation performance and 100 years of water-quality monitoring. The differing periods reflect the separate assumptions used for reclamation-performance monitoring and long-term water-quality monitoring in the SRCE calculation.

The water-quality monitoring network and analytical parameters are those of NMCC's approved monitoring plan for the Copper Flat Mine, as summarized in Exhibit 3. Laboratory costs are based on Eurofins' 2026 price list for the required analyses.

Closure monitoring is assumed to be performed by qualified personnel, such as a field geologist, engineer, or range scientist. Labor rates for monitoring personnel are based on the New Mexico Economic Development Department's Occupational Employment and Wage Statistics for construction and extraction occupations in southwestern New Mexico.

Monitoring costs include labor, transportation, field time, equipment, supplies, laboratory analyses, and reporting. Laboratory costs include equipment, supplies, and shipping from Copper Flat to the Eurofins laboratory in Albuquerque.

Monitoring Well Closure

The calculation provides funding to close 55 existing and planned groundwater monitoring wells. NMCC's database contains construction information for each well, and closure costs are calculated from the specifications for the individual wells.

The wells will be plugged and abandoned in accordance with New Mexico OSE requirements. The calculation assumes that each well will be plugged with neat cement and that surface completions will be removed. Unit costs are based on a 2024 quote for closing similar monitoring wells in Santa Fe County, New Mexico, escalated to 2026 dollars for input to the SRCE model.

Well-closure costs include labor, equipment, materials, wellhead removal, mobilization, setup time between wells, waste disposal, and per diem.

In addition to well closure, the 2026 calculation includes funds to repair and maintain monitoring wells throughout the 100-year post-operation monitoring period.

Closure Maintenance

The calculation includes funds for erosion repair and reseeding that may be required during post-closure monitoring. Cover repair is calculated as 5 percent of the original cover-placement

cost, and reseeding is calculated as 10 percent of the original revegetation cost. These allowances include contract labor, equipment, and materials.

Indirect Costs

Indirect costs total $16.512 million, or approximately 32 percent of the $51.707 million direct-cost subtotal. They are calculated as percentages of applicable direct costs and include engineering, design, and construction planning; contingency; contractor overhead and profit; and contract administration and procurement. Table 1 presents the amounts assigned to each indirect-cost category.

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Table 1. Copper Flat 2026 Financial Assurance Calculation

Direct Costs	**Amount**
Waste Rock Stockpiles	$12,498,820
Tailings Storage Facility	15,468,903
Buildings	3,958,805
Open Pit	5,589,661
Pit Rapid Fill	1,493,148
Roads	87,348
Impoundments	753,013
Yards	1,336,490
Wells	328,489
Waste Disposal	116,259
Miscellaneous Linear Facilities	1,940,723
Monitoring	3,865,851
Reclamation Maintenance	866,143
Mobilization/Demobilization	644,762
Construction Management	2,331,441
Riprap Supply	427,329
Subtotal Direct Cost	**$51,707,185**
Indirect Costs	
Engineering, Design and Construction Plan	2,068,287
Contingency	3,102,431
Contractor OH and Profit	5,170,719
Contract Administration & Procurement	6,170,225
Subtotal Indirect Cost	**$16,511,662**
Total Financial Assurance	**$68,218,847**

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Exhibits

Exhibit No	Description
1	Mobile Equipment Costs
2	Labor Rates
3	Monitoring Well Network and Analytical Parameters
4	Water Quality Lab Price List
5	Well Closure Cost
6	Revegetation Cost
7	ACB Cost
8	Cost Escalation Factors

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Exhibit 1: Mobile Equipment Costs

COPPER FLAT MINE EQUIPMENT RATE SCHEDULE · BID-BASIS

NMCC-EQP-BBR-001 Rev E · Bid-basis cost-category schema · Populated with planning estimates from Blue Book Q1 2026 (per Rev D) + industry-typical maintenance/A-D/Mob-Demob ratios

		LEASE	MAINT	GET	TIRES	A/D	MOB/DEMOB
Equipment / Model	**Size / Class**	**Lease Rate $/Mo (Dry, w/o op)**	**Maintenance $/Op Hr**	**GET $/Op Hr**	**Tires $/Op Hr (alt basis)**	**A/D $ Total**	**Mob/Demob $ Total (ABQ↔T or C round trip)**
D7E	D7	$7,901	$24.69	$3.84		$5,000	$6,000
D8T	D8	$10,261	$32.06	$4.86		$8,000	$9,000
12M2		$3,576	$11.18	$0.62	$3.15		$2,500
320F	150 HP	$5,748	$17.96	$1.94			$2,500
330F	300 HP	$8,188	$25.59	$2.67		$3,000	$4,500
926M	<3	$1,642	$5.13	$0.19	$1.06		$2,500
980M	>5	$7,265	$22.70	$1.41	$10.16	$8,000	$9,000
990K	>5	$15,062	$47.07	$3.71	$26.71	$8,000	$9,000
420F2 Backhoe		$2,079	$6.50	$0.54	$1.59		$1,500
CS64B Compactor		$3,634	$11.36		$0.81		$500
CP68B Pad Compactor		$5,241	$16.38		$1.28		$500
Light Truck 1.5T		$1,526	$4.77		$1.38		$500
Supervisor's Truck		$637	$1.99		$0.45		$500
Flatbed Truck		$678	$2.12		$0.34		$500
Gas Engine Vibrator		$257	$0.80				$500
Generator 5KW		$630	$1.97		$0.17		$500
20 Ton Crane	<100	$4,541	$14.19		$3.43	$4,000	$4,000
50 Ton Crane	<100	$8,003	$25.01		$5.51	$8,000	$7,000
735C		$5,840	$18.25		$7.97	$3,000	$4,000
773G		$8,434	$26.36		$13.86	$6,000	$5,000
797F		$36,041	$112.63		$80.70	$30,000	$25,000
785C Water Truck						$5,000	$4,000

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Exhibit 2: Labor Rates

TYPE "H" – HEAVY ENGINEERING

Effective January 1, 2026

Trade Classification	Base Rate	Fringe Rate	Apprenticeship
Cement Mason	26.31	7.43	0.60
Drywall Finisher/Taper – Industrial	32.57	9.58	0.60
Drywall Finisher/Taper – Industrial: Los Alamos County	35.85	12.82	0.60
Millwright/pile driver	51.77	22.13	0.60
Painter-Industrial	24.00	6.70	0.60
Painter – Industrial: Los Alamos County	35.85	12.82	0.60
Paperhanger	24.00	6.70	0.60
Paperhanger: Los Alamos County	36.85	12.82	0.60
Plumber/Pipefitter	44.32	18.00	0.60
Sheet Metal Worker	41.74	19.29	0.60
Soft Floor Layer	21.52	9.40	0.60
Soft Floor Layer: Los Alamos County	35.87	12.92	0.60
Asbestos Workers/Heat & Frost Insulators			
Asbestos workers/Heat & Frost Insulators	39.23	12.16	0.60
Asbestos workers/Heat & Frost Insulators: Los Alamos County	41.36	12.16	0.60
Boilermaker/Blacksmith			
Boilermaker/blacksmith	35.88	32.28	0.60
Boilermaker/blacksmith: San Juan County	36.83	31.88	0.60
Bricklayer/Block Layer/Stonemason			
Bricklayer/Block layer/Stonemason	33.41	12.04	0.60
Bricklayer/Block layer/Stonemason: Curry, DeBaca, Quay and Roosevelt counties	23.10	8.98	0.60

Trade Classification	Base Rate	Fringe Rate	Apprenticeship
Bricklayer/Block layer/Stonemason: Dona Ana, Otero, Eddie and Lea counties	26.42	8.98	0.60
Carpenter			
Carpenter/Lather	32.12	14.28	0.60
Carpenter: Los Alamos County	38.56	14.70	0.60
Electricians-Outside Classifications: Zone 1			
Ground man	28.54	13.36	0.60
Equipment Operator	40.94	17.73	0.60
Lineman or technician	51.71	21.43	0.60
Journeyman Substation Technician	48.15	20.43	0.60
Journeyman Transmission Technician	47.58	20.40	0.60
Cable Splicer	52.98	21.75	0.60
Electricians-Outside Classification: Zone 2			
Ground man	28.54	13.36	0.60
Equipment Operator	40.94	17.73	0.60
Lineman or technician	51.71	21.43	0.60
Journeyman Substation Technician	48.15	20.53	0.60
Journeyman Transmission Technician	47.58	20.40	0.60
Cable Splicer	52.98	21.75	0.60
Electricians-Outside Classifications: Los Alamos			
Ground man	29.35	13.38	0.60
Equipment Operator	42.12	17.76	0.60
Lineman	53.07	21.77	0.60
Journeyman Technician	49.55	20.89	0.60
Cable Splicer	58.28	23.07	0.60

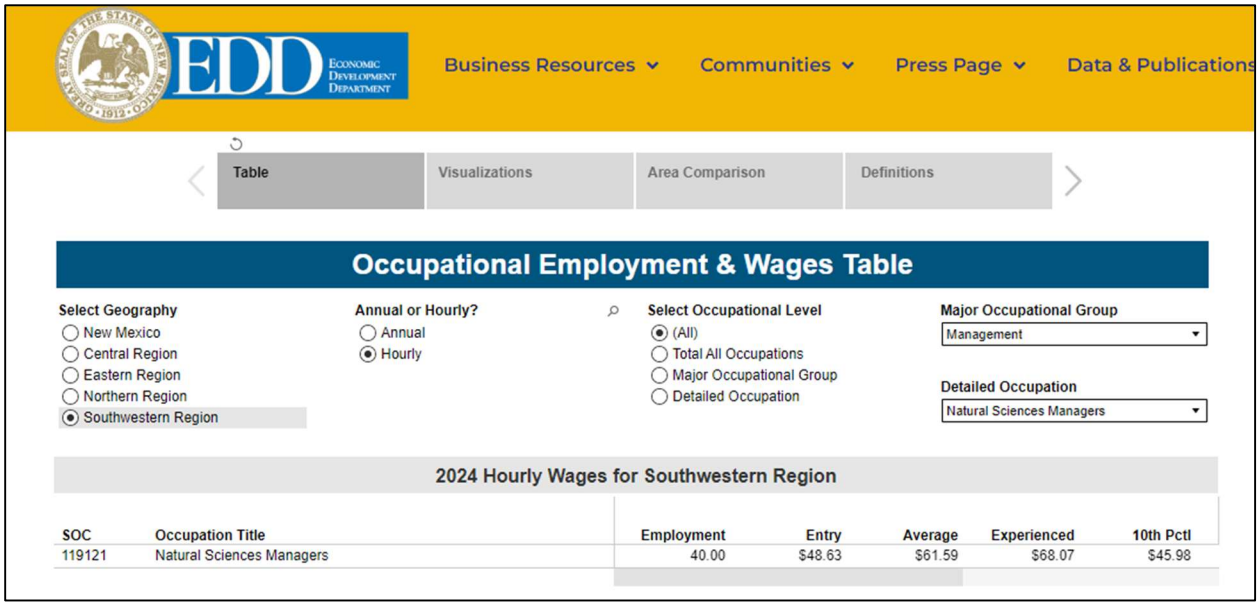
Trade Classification	Base Rate	Fringe Rate	Apprenticeship
Electricians-Inside Classifications: Zone 1			
Wireman/low voltage technician	42.30	13.42	0.60
Cable Splicer	46.53	13.55	0.60
Electricians-Inside Classification: Zone 2			
Wireman/low voltage technician	46.11	13.53	0.60
Cable Splicer	50.34	13.67	0.60
Electricians-Inside Classification: Zone 3			
Wireman/low voltage technician	48.65	13.60	0.60
Cable Splicer	52.88	13.74	0.60
Electricians-Inside Classification: Zone 4			
Wireman/low voltage technician	53.30	13.75	0.60
Cable Splicer	57.53	13.87	0.60
Electricians-Inside Classification: Doña Ana, Hidalgo, Luna, and Otero County			
Wireman/low voltage technician	40.00	9.92	0.60
Cable splicer	40.00	9.92	0.60
Electricians-Inside Classification: Los Alamos			
Wireman/low voltage technician	48.65	16.04	0.60
Cable Splicer	52.88	16.38	0.60
Glazier			
Glazier/Fabricator	22.75	7.70	0.60
Glazier/Fabricator: Los Alamos County	22.75	7.70	0.60
Ironworker			
Ironworker Journeyman	29.45	19.51	0.60
Probationary Ironworker	23.56	19.51	0.60

Trade Classification	Base Rate	Fringe Rate	Apprenticeship
Roofer			
Roofer Journeyman	31.20	9.36	0.60
Roofer Helper	18.72	9.36	0.60
Operators			
Group I	27.02	6.95	0.60
Group II	27.25	6.95	0.60
Group III	28.31	6.95	0.60
Group IV	28.91	6.95	0.60
Group V	29.03	6.95	0.60
Group VI	29.31	6.95	0.60
Group VII	29.33	6.95	0.60
Group VIII	32.39	6.95	0.60
Group IX	39.15	6.95	0.60
Group X	43.52	6.95	0.60
Laborers			
Group I- Unskilled	20.76	7.74	0.60
Group II – Semi-skilled	22.71	7.74	0.60
Group III- Skilled	23.02	7.74	0.60
Group IV - Specialty	23.42	7.74	0.60
Laborers-Underground			
Group I	22.87	7.12	0.60
Group II	23.67	7.12	0.60
Group III	24.39	7.12	0.60
Truck Drivers			
Group I	21.70	9.65	0.60
Group II	21.70	9.65	0.60

Trade Classification	Base Rate	Fringe Rate	Apprenticeship
Group III	21.70	9.65	0.60
Group IV	21.70	9.65	0.60
Group V	21.70	9.65	0.60
Group VI	21.70	9.65	0.60
Group VII	21.70	9.65	0.60
Group VIII	21.70	9.65	0.60
Group IX	27.70	9.65	0.60

NOTE: All contractors are required to pay SUBSISTENCE, ZONE, AND INCENTIVE PAY according to the particular trade. More information available at https://www.dws.state.nm.us/public-works.

For more information about the Subsistence, Zone, and Incentive Pay rates, or to file a wage claim, contact the New Mexico Department of Workforce Solutions Labor Relations Division at (505) 841-4400 or visit us online at www.dws.state.nm.us.



https://edd.newmexico.gov/workforce-profile/occupation-wages/

2024 Base: $61.59 per hour, assume mid-year

Escalate to mid-2026 at 2.5% annual rate

2026: $64.71 per hour

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Exhibit 3: Monitoring Well Network and Analytical Parameters

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Exhibit 3 — Monitoring well network and analytical parameters (post-closure monitoring basis)

Groundwater and surface-water stations costed in the SRCE for the 100-year post-closure monitoring period, with the sampling suites by quarter used to price laboratory analyses (Exhibit 4). The network reflects NMCC's approved monitoring plan for the Copper Flat Mine: 55 wells in all (monitoring wells, proposed monitoring wells and monitoring/production wells), the dewatering sump, the seepage collection pond, the impacted-stormwater impoundments, five Grayback Arroyo surface-water stations, and seeps or springs if encountered.

Area	Station	Type	Q1	Q2	Q3	Q4	Notes
Open Pit Area	GWQ96-22A	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ96-22B	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ96-23A	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ96-23B	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ11-24A	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ11-24B	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ11-25A	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ11-25B	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ11-26	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ20-01A	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ20-01B	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ20-21	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	GWQ20-22	MW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	PGWQ-2	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
Open Pit Area	Dewatering Sump	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
DSTSF	GWQ-1	MW & P	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ-7	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ-8	MW & P	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ-10	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ-12	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	NP-1	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	NP-4	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	NP-5	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	IW-2	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-13	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-14	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-15	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-16	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-17	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-18	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-19	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-20	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-21A	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ94-21B	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ13-28	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ19-13	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	GWQ19-20	MW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	PGWQ-17	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	PGWQ-18	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	PGWQ-23	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
DSTSF	SCP (M/S-6)	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
WRSP-2 and -3	GWQ-5R	MW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	GWQ19-5	MW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-3	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-4	PMW	A-F,W	A-D,W	A-D,W	A-D,W	

WRSP-2 and -3	PGWQ-6	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-7	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-8	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-9	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-10	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-11	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-12	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	PGWQ-24	PMW	A-F,W	A-D,W	A-D,W	A-D,W	
WRSP-2 and -3	SW-A(M/S-9)	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
WRSP-2 and -3	SW-B (M/S-10)	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
WRSP-2 and -3	SW-C (M/S-11)	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
Grayback Arroyo	SWQ-1	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
Grayback Arroyo	SWQ-2	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
Grayback Arroyo	SWQ-3	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
Grayback Arroyo	SWQ-4	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
Grayback Arroyo	SWQ-5	SW	A-F,W	A-D,W	A-D,W	A-D,W	Suite C Tot.
Seeps and springs	Seeps/springs outside OPSDA	SPG/SP	A-F,W	A-D,W	A-D,W	A-D,W	If encountered
DSTSF	GWQ-3	MW	A-B,W	—	A-B,W	—	Pre-operations network
DSTSF	NP-2	MW	A-B,W	—	A-B,W	—	Pre-operations network
DSTSF	NP-3	MW	A-B,W	—	A-B,W	—	Pre-operations network
DSTSF	IW-3	MW	A-B,W	—	A-B,W	—	Pre-operations network

Sampling suites (dissolved concentrations in mg/L unless noted). A = field parameters: temperature, pH, specific conductance. B = general chemistry and inorganic parameters: alkalinity (bicarbonate, carbonate, total), calcium, chloride, cyanide, fluoride, magnesium, potassium, sodium, sulfate, total dissolved solids. C = metals: aluminum, arsenic, barium, beryllium, boron, cadmium, chromium, cobalt, copper, iron, lead, manganese, molybdenum, nickel, selenium, silver, total mercury, uranium, zinc. D = nutrients: total Kjeldahl nitrogen, nitrate-nitrogen. E = radioactivity: combined radium-226 and radium-228. F = organic parameters: total petroleum hydrocarbons, benzene, PCBs, toluene, carbon tetrachloride, 1,2-dichloroethane, 1,1-DCE, PCE, TCE, ethylbenzene, total xylenes, methylene chloride, chloroform, 1,1-dichloroethane, ethylene dibromide, 1,1,1-trichloroethane, 1,1,2-trichloroethane, 1,1,2,2-tetrachloroethane, vinyl chloride, PAHs (total naphthalene plus monomethylnaphthalenes, benzo-a-pyrene). W = depth-to-water measurement to the nearest 0.01 foot. "Suite C Tot." = total (unfiltered) concentrations for suite C at surface-water stations.

Types: MW = monitoring well; PMW = proposed monitoring well; MW & P = monitoring and production well; SW = surface water; SPG/SP = spring or seep. Stations marked "pre-operations network" are sampled in the first and third quarters for suites A–B until operations begin and are included in the well-closure count. Quarters: Q1 Jan–Mar, Q2 Apr–Jun, Q3 Jul–Sep, Q4 Oct–Dec.

New Mexico Copper Corp
Copper Flat Mine
2026 Financial Assurance Calculation

Exhibit 4: Water Quality Lab Price List

eurofins | Environment Testing

2026 Analytical Pricing

Lab Location: Eurofins Albuquerque
Client Name:
Lab Project Manager:
Eurofins PM Phone:
e-mail:
Prices Valid: Valid through 12/31/2026

Lab Manager
Andy Freeman
andy.freeman@et.eurofinsus.com
505-345-3975

Analysis	Method	Price RATES
Volatile Organic Compounds		
Volatiles (water, soil, oil)	EPA 8260	$ 135.00
Volatiles (air)	EPA 8260	$ 160.00
Volatiles (water, soil, oil) Reduced list 6-10 compounds	EPA 8260	$ 115.00
Volatiles - Water	EPA 624	$ 180.00
BTEX	EPA 624/EPA 8260	$ 85.00
BTEX + MTBE (water, soil, oil)	EPA 624/EPA 8260	$ 85.00
BTEX + MTBE (air)	EPA 8260	$ 110.00
BTEX	EPA 8021	$ 65.00
BTEX+MTBE (water, soil, oil)	EPA 8021	$ 65.00
BTEX+MTBE (air)	EPA 8021	$ 90.00
TPH (GRO) (water, soil, oil)	EPA - 8015D/M	$ 70.00
TPH (GRO) (air)	EPA - 8015D/M	$ 90.00
TPH (DRO) soil	EPA - 8015D/M	$ 70.00
TPH (DRO) water	EPA - 8015D/M	$ 90.00
BTEX/GRO (water, soil, oil)	EPA 8015 and 8021	$ 90.00
BTEX/GRO (air)	EPA 8015 and 8021	$ 120.00
BTEX/GRO/DRO/MRO soil	EPA 8015 and 8021	$ 145.00
BTEX/GRO/DRO/MRO water	EPA 8015 and 8021	$ 165.00
Methanol Kit	EPA 5035	$ 25.00
Semivolatile Organic Compounds		
Semivolatiles (Base/Neutral and Acid Extractables)	EPA 8270	$ 335.00
Semivolatiles (Base/Neutral and Acid Extractables)	EPA 625	$ 380.00
Polynuclear Aromatics Hydrocarbons-PAH	EPA 625/SW-846 8270	$ 190.00
EDB & DCBP	EPA 8011	$ 80.00
Pesticides/PCBs (EPA 608)	EPA 608	$ 230.00
Organochlorine Pesticides	EPA 8081	$ 230.00
PCBs	EPA 8082	$ 140.00
Chlorinated Herbicides	EPA 615/EPA 8151	$ 300.00
Organophosphorus Pesticides	EPA 614/EPA 8141	$ 300.00
Dioxins & Furans	EPA 1613/EPA 8290	$ 700.00

Explosives	8330	$ 300.00
2,3,7,8-TCDD only	EPA 1613	$ 500.00
State-Specific Petroleum Methods		
TPH - Texas 1005	TX-1005	$ 70.00
TPH - Texas 1006	TX-1006	$ 210.00
Metals		
Individual metals by ICP or ICP/MS First metal charge	EPA 200.7/200.8/6010/6020	$ 50.00
Each additional metal charge, per method	EPA 200.7/200.8/6010/6020	$ 15.00
Mercury	EPA 245/7470/7471	$ 50.00
Low Level Mercury - It does not include Field or Equipment Blank	EPA 1631	$ 175.00
Laboratory Filtration for Dissolved Metals	Dissolved Metals Filtration	$ 20.00
8 RCRA Metals - includes Mercury (inc. dig fee)	EPA 6010/6020/7000	$ 140.00
General Chemistry		
Acidity	EPA 305.1 /SM2310B	$ 40.00
Alkalinity/Bicarbonate/Carnobate/Hydroxide/P.Alkalinity)	EPA 310.1/SM 2320B	$ 40.00
BOD/CBOD	EPA 405.1/SM 5210B	$ 75.00
Bromide	EPA 300/9056	$ 40.00
BTU	ASTM D3286	$ 180.00
Cation Exchange Capacity with prep	CEC by ICP	$ 110.00
Chloride	EPA 300/9056	$ 40.00
Chlorine, Residual	SM 4500CIF	$ 45.00
COD	HACH 8000/EPA 410.1	$ 50.00
Color, Apparent	SM2120B/SM2120C	$ 50.00
Cyanide, Total	Kelada-01/SM4500/9012/EPA 335.4	$ 60.00
Cyanide, Amenable	SM 4500/SW-846 9012/EPA 335.1	$ 60.00
Density/ Specific Gravitiy	ASTM DEF	$ 40.00
Exchangeable Sodium Percentage (ESP by ICP from Saturated Paste	LDNR	$ 130.00
Fluoride	EPA 300/ 9056	$ 40.00
Hardness	SM2340B	$ 30.00
Hexavalent Chromium (AQ)	SW-846 7196A	$ 150.00
Hexavalent Chromium (SO)	EPA 3060A/7196A	$ 150.00
Hydrogen Sulfide	SM 4500 H2S	$ 150.00
Langelier Index (SM 2330) Calc Only	SM2330	$ 30.00
Nitrogen, Ammonia	EPA 350.1	$ 40.00
Nitrogen, Nitrate	EPA 353.2/SW-846 9056/EPA 300	$ 40.00
Nitrogen, Nitrate-Nitrite	EPA 353.2/SW-846 9056/EPA 300	$ 40.00
Nitrogen, Nitrite	EPA 353.2/SW-846 9056/EPA 300	$ 40.00
Nitrogen, Total Kjeldahl	EPA 351.2	$ 50.00
Odor (SM 2150 B)	SM2150B	$ 50.00
Oil and Grease	EPA 1664A, SW-846 9071A	$ 95.00
Perchlorate	EPA 314/314 M	$ 165.00
Percent Moisture/Solids	ASTM 2216/SM 2540G	$ 25.00
Paint Filter Test	SW-846 9095	$ 40.00
pH	EPA 150.1/SW-846 9040/9045	$ 40.00
Phenols, Total	EPA 420.4/420.3/9067	$ 95.00
Phosphorus, ortho	EPA 365.1/EPA 300.0/SW-846 9056	$ 40.00
Phosphorus, Total	EPA 365.1	$ 50.00

Redox Potential	ASTM 1948	$ 125.00
Residue - Filterable (TDS)	EPA 160.1/SM2540C	$ 40.00
Residue - Nonfilterable (TSS)	EPA 160.2/SM2540D	$ 40.00
Residue - Settleable (SS)	EPA 160.5/SM2540F	$ 40.00
Residue - Total Solids (TS)	EPA 160.3/SM2540B	$ 40.00
Residue - Volatile (TVS)	EPA 160.4/SM2540E	$ 50.00
Residue, Suspended Sediment Concentration	SSC by ASTM 3977	$ 150.00
Resistivity	BOS	$ 50.00
Salinity	SM 2520 B	$ 75.00
Silica, Dissolved	EPA 200.7/SW-846 6010	$ 50.00
Sodium Absorption Ratio (SAR by ICP from saturated paste extract)	29-B / 6010	$ 90.00
Specific Conductance	EPA120.1/SM 2510B	$ 40.00
Sulfate	EPA 300/SW-846 9056	$ 40.00
Sulfide	EPA 376.1/SM4500S2-F	$ 55.00
Surfactants (MBAS)	SM5540C	$ 85.00
Total Nitrogen (TN)-Calc only	Calc.	$ 20.00
Total Organic Carbon (TOC) (AQ)	EPA 9060/SM5310C	$ 50.00
Total Organic Carbon (TOC) (Soil)	SG 90.3.1.A Walkey Black	$ 65.00
Total Organic Halides (TOX) (AQ)	AQ SW-846 9020B	$ 200.00
Total Organic Halides (TOX) (Soil)	EPA 9023	$ 200.00
Turbidity	EPA 180.1/SM 2130B	$ 40.00
Microbiological		
Total Coliform+E.Coli P/A	SM 9222B	$ 65.00
Total Coliform+E.Coli Enumeration	SM 9223B	$ 75.00
Fecal Coliforms	IDEXX	$ 130.00
Standard Plate Count	SM 9215B/SIMPLATE	$ 130.00
Sulfate Reducing Bacteria	SRB	$ 150.00
ATP	BART	$ 240.00
Acid Producing Bacteria	APB	$ 150.00
RCRA / Waste Characterization		
Full TCLP/SPLP	EPA/1311/8000	$ 1,000.00
TCLP/SPLP (RCRA 8 metals, VOA, SVOC) excluding Pest/Herb	EPA/1311/8000	$ 800.00
TCLP/SPLP RCRA 8 Metals (w/o extraction)	EPA 6010	$ 135.00
TCLP/SPLP Volatiles (w/o extraction)	EPA 8260	$ 135.00
TCLP/SPLP Semivolatiles (w/o extraction)	EPA 8270	$ 330.00
TCLP/SPLP Pesticides - (w/o extraction)	EPA 8081	$ 230.00
TCLP/SPLP Herbicides - (w/o extraction)	EPA 8151	$ 330.00
TCLP/SPLP Extraction (ZHE for VOC)	EPA 1311/1312	$ 100.00
TCLP/SPLP Extraction (SVOC, Metals)	EPA 1311/1312	$ 100.00
RCI Pkg. (All below)	SW-846	$ 210.00
Ignitability	SW-846 Chapter 7	$ 60.00
Corrosivity	SW-846 Chapter 7	$ 40.00
Reactivity, CN, Sulfide	SW-846 Chapter 7	$ 110.00
Radiochemistry		
Gross Alpha-Beta - 28 day TAT	EPA 900	$ 145.00
Radium 226 - 28 day TAT	EPA 903	$ 130.00
Radium 228 - 28 day TAT	EPA 904	$ 130.00

Other Radiological Testing		Call for Quote
Air/Dissolved Gases		
Volatile Organics, Full List	TO15	$ 450.00
Tedlar Bag		$ 20.00
Ethane/Ethene/Methane/Butane/Propane	RSK 175	$ 175.00
Fixed Gases	GPA 2261	$ 175.00
Carbon Dioxide/ Carbon Monoxide/ Butane / Propane	ASTM 1945	$ 150.00
Other Air Methods		Call for Quote
Drinking Water Methods		
VOCs	EPA 524.2	$180
THMs	EPA 524.2	$140
Haloacetic Acids	EPA 552.3	$210
Carbamates	EPA 531.1	$190
Diquat	EPA 549.2	$190
Endothall	EPA 548.1	$170
Glyphosate	EPA 547	$200
EDB & DCBP	EPA 504.1	$80
Hebicides	EPA 515.3	$250
Semi Volatiles - NM list	EPA 525.2	$300
Chlorinated Pesticides and PCBs	EPA 505	$250
Full SOC	See above	$1,200
TOC	SM 5310B	$55
DOC	SM 5310B	$55
2,3,7,8-TCDD only	1613	$500
Chlorite		$75
Chlorine/Chloramines/Chlorine Dioxide	Various	$130
Bromate		$100
Chlorate		$120
NM Drinking Water Metals	EPA 200.7/200.8/245.1	$260
NM Secondary Inorganics List	Various	$460
Cyanide	EPA 335.4	$60
Asbestos in Drinking water		$300
NM Drinking Water Radiological Group (Gross Alpha/Beta, U, Radiu	EPA 900.0, 903.0, 904.0 and 200.8	$435
National Primary Drinking Water list	Various	$3,550
National Primary Drinking Water list with Secondaries	Various	$3,650
NMED New Well Source List	Various	$2,400
Safe Drinking Water Act List	Various	$2,200
Other (Specialty Testing)		
PFAS	EPA 537.1	$ 450.00
PFAS	EPA 533	$ 450.00
PFAS	EPA 1633	$ 500.00
Volatile Fatty Acids (VFA)		$ 220.00
Ethylene Glycol	EPA 8015	$ 180.00
UV 254		$ 60.00
Acrylamide	EPA 8321	$ 230.00
Epichlorohydrin		$ 180.00
EPA 522 1,4 Dioxane only	EPA 522	$ 250.00

Other (Specialty Testing)		
NM Landfill A&C list	Various	$ 1,450.00
NM Landfill A list only	Various	$ 1,350.00
NM Landfill A,B,C list	Various	$ 3,200.00
32 Element list	Various	$ 335.00
Cation/Anion Balance	Various	$ 240.00
Dairy Suite (TKN, TDS, Cl, NO3)	Vairous	$ 145.00
Bernalillo County Individual well testing list	Various	$ 200.00
Bernalillo County Multiple Household or Private Water System	Various	$ 640.00
WQCC 3103 A,B,C list	Various	$ 1,350.00
COGCC 915 Soil list	Various	$ 800.00
COGCC 915 Aq list	Various	$ 185.00
NMED Sludge Waste Permit list	Various	$ 1,150.00
MDEA (HPIC) - 10 day TAT	HPIC	$ 300.00
DEA (HPIC) - 10 day TAT	HPIC	$ 300.00
Full list of Amines (HPIC) - 10 day TAT	HPIC	$ 750.00
Tetraethyl Lead	TEL by SW-846 8270	$ 220.00
Chlorophyll-A	SM 10200 H	$ 180.00
Asbestos (PLM) - Based on a 5 day TAT soil	PLM	$ 35.00
Geosmin/Methylisoborneol - 10 day TAT	SM 6040 B	$ 200.00
Nonylphenol only	EPA 625/8270	$ 200.00
General Misc. Fees - Project, Sample, Logistics & Reporting Fees - May be negotiated		
Sample Fees		
Environmental Disposal (per COC, not per sample)		$ 25.00

New Mexico Copper Corp
Copper Flat Mine
2026 Financial Assurance Calculation

Exhibit 5: Well Closure Cost

Recent Enviro Drill quote for closing and plugging monitor wells

Escalate Unit Prices to 2026
Escalation Factor = 1.087

From: John Aguirre <j.aguirre@enviro-drill.com>
Sent: Tuesday, February 13, 2024 8:14:59 AM
Subject: Re: PNA Landfill work Quote

Good morning,

Here are the numbers.

PLUG AND ABANDON (5) PIEZOMETERS WITH NEAT CEMENT MIX. REMOVE COMPLETIONS AND HAUL OFF DEBRIS.

MOBE/DEMOBE/HAUL OFF DEBRIS	1	@	$3,250.00/LS	$3,250.00
GROUTING SERVICES 2"	181.5	@	$12.00/LF	$2,178.00
REMOVE COMPLETIONS	5	@	$200.00/EA	$1,000.00
PER DIEM	1	@	$500.00/EA	$500.00
SUPPORT TRUCK	2	@	$200.00/EA	$400.00
TOTAL				$7,328.00

John Aguirre
Managing Director I Enviro-Drill

New Mexico Copper Corp
Copper Flat Mine
2026 Financial Assurance Calculation

Exhibit 6: Revegetation Cost

Drake Industries LLC

Reclamation and Environmental Services

Quote

Date: August 30, 2024
Quote #: 3008

Quote To:
New Mexico Copper Corp.
Jeff Smith
520-991-4588
Jsmith50921@msn.com

Note:
Drake partners w C&C seed
Drake Seed Price matches C&C

Escalate Unit Prices to 2026 for SRCE Input
Escalation Factor = 1.04

SALESPERSON	Project	Contact	WORK DATE
Lane Drake	Copper Flat Mine	Jeff Smith	TBD

ITEM	DESCRIPTION	AMOUNT
1	Drill Seeding 250 acres (Labor & Equipment) - $140.00/Acre	$35,000.00
2	250 acres of Copper Flat Seed Mix - $327.50/Acre	$81,875.00
3	250 acres of Straw Mulching/Crimping @ 2 tons/Acre - $1,950.00/Acre (Labor, Equipment, & Material)	$487,500.00
4	Mob/Demob.	$10,500.00

Sub Total: **$614,875.00**

Tax: (-): **-**

Total: **$614,875.00**

CURTIS & CURTIS SEED

4500 North Prince, Clovis, New Mexico 88101
PH: 575-762-4759 FAX: 575-763-4213

Irrigated Pasture Grasses
Mountain Pasture Grasses
Native Pasture Grasses

Yard and Playground Grasses
Golf Course Grasses
Alfalfa/Clovers

PRICE QUOTATION

TO:	Jeff Smith	DATE:	August 30, 2024
ATTENTION:	Jeff Smith	SALESPERSON:	Sydney Anderson
PHONE:		SHIPPING DATE:	As Directed
EMAIL:	jsmith50921@msn.com	FOB:	Clovis
PROJECT:	Copper Flat Job	TERMS:	TBD

DESCRIPTION	PRICE	AMOUNT
Custom County Mix:	$328.50/acre	

COMMON NAME	PLS/Acre
Blue Grama	3
Sideoats Grama	3
Sand Dropseed	1
Desert Globemallow	1
Four-wing Saltbush	5

*****THIS QUOTE IS GOOD FOR 10 DAYS*****
*****ALL PRICES SUBJECT TO AVAILABILITY**SUBJECT TO BEING UNSOLD*****

Here is our quotation on the goods named, subject to the conditions noted:
The prices and terms on this quotation are not subject to verbal changes or other agreements unless approved in writing by the Home Office of the Seller. All quotations and agreements are contingent upon strikes, accidents, fires, availability of materials and all other causes beyond our control. Prices are based on costs and conditions existing on date of quotation and are subject to change by the Seller before final acceptance.
Typographical and stenographic errors are subject to correction. Purchaser agrees to accept either overage or shortage not in excess of ten percent to be charged for pro-rata. Purchaser assumes liability for patent and copyright infringement when goods are made to Purchaser's specifications. When quotation specifies material to be furnished by the purchaser, ample allowance must be made for reasonable spoilage and material must be of suitable quality to facilitate efficient production. Conditions not specifically stated herein shall be governed by established trade customs. Terms inconsistent with those stated herein, which may appear on Purchaser's formal order will not be binding on the Seller.

THIS AGREEMENT IS BETWEEN:

Buyer: _____ Date: _____ Seller: _____ Date: August 30, 2024

Seed Mix for Copper Flat (NOI NMNM-126030)-Reclamation

Seeding will be accomplished in June or July to coincide with the "rainy" season. Seed should be planted a quarter to half inch deep using a disc type or similar rangeland drill sufficient to accommodate variations in seed sizes. If broadcast, seed application rates are doubled.

The following seed mixture and application rate of pounds pure-live-seed (PLS) per acre will be used. Compacted soil will be ripped or disked in order to create a sufficient seed-bed for seed germination and root growth.

Species	Application Rate Lbs./Acre PLS
Blue grama *(Bouteloua gracilis)* var. Hachita	3.0
Sideoats grama *(Bouteloua curtipendula)* var. Niner	3.0
Sand dropseed *(Sporobolus cryptandrus)*	1.0
Scarlet Globemallow *(Sphaeralcea coccinia)*	1.0
Four-wing saltbush *(Atriplex canescens)* var. Santa Rita	5.0
Total	13.0

Mulching

Mulching is required on all seeding/reclamation projects. Acceptable mulches include:

1. straw (2 tons/Ac)
2. wood residues (sawdust, wood chips, bark (2 tons/Ac)
3. hydro-mulching (1,500 lb/Ac)
4. composted manure (5 tons/Ac)
5. excelsior blanket
6. straw jute

Straw mulch is not recommended if livestock potentially have access to the area. Livestock should be temporarily fenced-out of any seeded area, as they will otherwise greatly reduce possibility of successful re-vegetation. Probability of successful seeding will be considerably increased if fencing remains until reclamation is stable, and plants have grown well enough to withstand grazing. Stabilization would occur after a minimum of two full summer growing seasons after planting.

Mulch shall be applied on the surface within one day following seeding. Mulch must be free of noxious weeds and other diseased plant residues. Rotten or molded hay is not acceptable as mulch. A soil stabilant tack shall be applied as an overspray after seed and mulch are in place. The tack should be at a sufficient rate so as to prevent mulch from moving due to wind.
Here is the link to certified weed-free mulch providers:

http://aces.nmsu.edu/ces/seedcert/certified-weed-free-fora.html

If you have any questions regarding any of this information, or if certain species need to be substituted due to unavailability, please call Joseph Navarro, Environmental Protection Specialist at (575) 525-4363.

New Mexico Copper Corp
Copper Flat Mine
2026 Financial Assurance Calculation

Exhibit 7: ACB Cost

jsmith50921@msn.com

From: Clayton Fawcett <Clayton.Fawcett@ContechES.com>
Sent: Thursday, April 10, 2025 10:19 AM
To: jsmith50921@msn.com
Cc: Tara Fitzgerald
Subject: FW: Copper Flat Mine, Hillsboro NM - ACB
Attachments: ArmorFlex 40-T Block & Half (1).pdf; ArmorFlex Tapered Installation Guide.pdf; ArmorFlex Specification - Tapered (1).docx

Jeff,

Looks like I previously had your e-mail incorrect as I got a bounce back. Please confirm receipt to ensure I have it correct this time.

Escalate Unit Prices to 2026
Escalation Factor = 1.03

Great speaking with you this morning.

As we discussed, I'd strongly recommend looking at the Armorflex Class 40T for your reclamation project.

We can support you and your team with engineering calculations consistent with NEH 628 Chapter 54 as they apply to our ACB System.

I've attached some information on the 40T for your use and review.

As we also discussed, I'd suggest that pricing would be around $9.50 / sf delivered, and a contractor would install for around $6.00 / sf. (Assuming subgrade at +/- 0.1 ft)

Feel free to contact me directly with any questions you may have.

Regards,

Clayton Fawcett PE (co)
Armortec Area Manager - West
Contech Engineered Solutions
970-290-2971 (cell)
clayton.fawcett @conteches.com

New Mexico Copper Corp
Copper Flat Mine
2026 Financial Assurance Calculation

Exhibit 8: Cost Escalation Factors

Cost Escalation Factors

Salaries & Wages

BLS News Release, *Employment Cost Index - https://fred.stlouisfed.org/release/tables?rid=11&eid=51764*

Table 5: Industry: Natural Resources, Construction & Maintenance

Not Seasonally Adjusted

Period	Index
Q1 2025	167.100
Q1 2026	173.376
Change	1.04

Consumer Price Index CPI-U

Series Title: All items in U.S. city average, all urban consumers, not seasonally adjusted
Series Id: CUUR0000SA0,CUUS0000SA0
Seasonal Adjusted Not Seasonally Adjusted
Area: U.S. city average
Item: All items
Base Period: 1982-1984

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2016	236.916	237.111	238.132	239.261	240.229	241.018	240.628	240.849	241.428	241.729	241.353	241.432
2017	242.839	243.603	243.801	244.524	244.733	244.955	244.786	245.519	246.819	246.663	246.669	246.524
2018	247.867	248.991	249.554	250.546	251.588	251.989	252.006	252.146	252.439	252.885	252.038	251.233
2019	251.712	252.776	254.202	255.548	256.092	256.143	256.571	256.558	256.759	257.346	257.208	256.974
2020	257.971	258.678	258.115	256.389	256.394	257.797	259.101	259.918	260.280	260.388	260.229	260.474
2021	261.582	263.014	264.877	267.054	269.195	271.696	273.003	273.567	274.310	276.589	277.948	278.802
2022	281.148	283.716	287.504	289.109	292.296	296.311	296.276	296.171	296.808	298.012	297.711	296.797
2023	299.170	300.840	301.836	303.363	304.127	305.109	305.691	307.026	307.789	307.671	307.051	306.746
2024	308.417	310.326	312.332	313.548	314.069	314.175	314.540	314.796	315.301	315.664	315.493	315.605
2025	317.671	319.082	319.799	320.795	321.465	322.561	323.048	323.976	324.800	-(X)	324.122	324.054
2026	325.252	326.785	330.213	333.020	335.123	333.952	333.918	334.980				

PPI Mining Support Activities

Series Id: PCU21311-21311-
Series Title: PPI industry data for Mining support activities, not seasonally adjusted
Industry: Mining support activities
Product: Mining support activities
Base Date: 200906

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2016	108.200	108.100	107.500	108.600	107.300	107.100	106.900	106.200	106.300	105.600	105.500	105.600
2017	105.600	106.500	108.600	108.400	108.200	108.400	108.300	108.600	108.900	109.000	109.000	109.300
2018	109.000	109.100	109.400	109.600	110.100	109.900	110.200	110.200	110.300	110.800	111.700	111.800
2019	111.700	112.000	111.400	110.900	113.400	111.600	110.900	110.000	110.100	110.200	109.700	109.700
2020	109.900	109.200	107.900	106.100	104.200	103.900	103.500	103.000	102.800	102.000	102.200	101.700
2021	102.500	103.400	102.400	104.300	104.800	106.300	106.205	107.075	107.519	108.560	108.718	110.748
2022	113.448	113.618	115.721	115.974	118.504	119.603	118.726	119.724	122.387	122.675	123.221	123.240
2023	123.862	124.435	125.657	124.792	124.058	123.939	124.090	123.740	124.732	123.908	125.463	126.954
2024	126.636	127.253	126.249	128.023	127.956	126.641	127.068	128.571	127.858	125.799	126.624	128.115
2025	128.192	128.417	130.916	128.944	128.560	129.076	129.568	129.243	129.862	129.357	129.299	128.830
2026	128.509	128.504	128.550	128.943	129.112	128.709	128.941	131.158				

PPI Construction Machines & Equipment

Series Id: WPU112
Series Title: PPI by commodity: Machinery and Equipment: Construction Machinery and Equipment, not seasonally adjusted
Industry: Machinery and Equipment
Product: Construction Machinery and Equipment
Base Date: 1982

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2016	218.700	218.700	218.700	218.800	219.000	219.000	219.100	219.200	219.100	219.200	219.400	219.400
2017	220.200	220.400	220.900	220.400	220.900	220.900	221.000	221.000	221.100	221.100	221.400	221.400
2018	217.900	218.100	219.100	219.200	219.300	219.600	220.600	228.000	228.700	228.700	228.800	228.900
2019	231.100	231.600	231.600	231.700	232.300	232.400	232.600	232.700	233.700	233.700	234.000	234.200
2020	236.300	236.500	236.500	236.600	236.600	236.600	236.500	236.500	236.500	236.700	236.700	236.800
2021	240.800	241.100	241.300	241.500	243.400	246.900	247.682	248.835	249.860	257.313	258.281	260.380
2022	261.208	262.762	263.433	270.673	271.423	274.140	275.184	282.317	282.714	282.777	283.298	283.370
2023	293.057	294.047	294.900	295.790	295.959	296.072	300.789	300.774	301.307	301.308	304.092	304.493
2024	306.102	306.620	306.279	306.901	307.083	307.270	307.808	307.627	307.144	307.294	307.945	307.700
2025	307.768	308.355	308.740	311.284	313.391	316.401	318.274	319.667	320.870	322.397	322.398	323.988
2026	322.601	323.487	323.487	323.759	324.443	324.575	326.671	326.798				