



Tyrone Operations
P.O. Box 571
Tyrone, NM 88065

June 4, 2026

Via Electronic & Certified Mail #70221670000106991739
Return Receipt

Mr. Clint Chisler
Energy, Minerals and Natural Resources Department
Mining and Minerals Division
Mining Act Reclamation Program
1220 South St. Francis Drive
Santa Fe, NM 87505

Dear Mr. Chisler:

Re: Tyrone Peak Regular Exploration Project;
Permit No. GR093ER – 2026 Renewal Application

Freeport McMoRan Tyrone, Inc. (Tyrone) applied for a Part 4 Regular Impact Exploration permit to the Mining and Minerals Division (MMD) on August 29, 2024, and it was approved on July 9, 2025 for the Tyrone Peak Exploration Project. Per Permit No. GR093ER Condition 4.D and Subsection C(2) of 19.10.4.405 New Mexico Administrative Code (NMAC), Tyrone is requesting this permit be renewed for an additional year to complete Phase I drilling activities. A summary of work completed is provided below.

Earthwork & Disturbance

Locations of roads, drill pads, and ancillary facilities constructed under Phase I during the 2025 drilling season, are depicted in the attached figures. Five (5) of the 17 permitted drill pads and any associated new roads were constructed (Pads K, P, Q, R, and S). Pads A and O were partially constructed and used as temporary ancillary pads to support drilling at Pad S. Pad N is located in a pre-disturbed area and only required minor leveling and construction of earthen containment features. One additional pad was constructed for ancillary equipment storage near Highway 90 to support drilling on Pad R.

All disturbance types under Phase I totaled approximately 2.6 acres and were completed within the design limit approved by MMD. Table 1 summarizes the completed and remaining activities approved under Phase I.

Drill Hole Status

Along with the disturbances and pad construction in 2025, seven (7) permitted drill holes were completed in 2025. Shortly after drilling was completed, Plugging Records (WD-11) and Well Records & Log (WR-20) forms were submitted to both MMD and the New Mexico Office of the State Engineer (OSE). Copies sent to MMD also included affidavits signed by a project geologist attesting to proper drill hole abandonment.

Surface Reclamation Completed

No surface reclamation activities have been completed at this time. Tyrone is awaiting assay results that will help determine whether the second drill hole on each of the constructed pads will be completed. Tyrone will notify MMD at least 30-days prior to initiating any reclamation per Condition 10.AA of the permit.

Mitigation & Site Stabilization

The sumps associated with the completed drill holes have been backfilled with soil to protect wildlife. Prior to backfilling, the drilling fluids and liners were removed for proper disposal at the Tyrone Mine. Sediment

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controls will remain in place until reclamation is completed. All drilling fluids and chemicals were removed from each site as drilling was completed and the drill rig was relocated. Regular inspections and inspections within 24 hours of a one inch or greater precipitation event will continue to be completed by Tyrone personnel. A photolog documenting the status of the drill pads is provided in the attachments.

Planned Activities for 2026-2027

Once granted approval of this renewal application, Tyrone plans to continue drilling under Phase I of the current approved activities. No changes or new design limits are proposed under this application. Tyrone does not yet have an anticipated start date for resuming drilling activities. Once details are finalized, Tyrone will provide MMD with a drilling schedule, per Condition 10.EE. New OSE permits will likely be required due to the permit term ending on November 18, 2026. Tyrone will provide those to MMD along with the drilling schedule to better align the MMD and OSE permit timelines.

Financial Assurance

Tyrone continues to maintain Surety Bond No. SU1178133 with Arch Insurance Company in the amount of \$340,000.00. No modifications were proposed to the surface disturbance allotment (40 acres) or drilling footage (10,000 feet); therefore, no changes to the amount of financial assurance are warranted.

Public Notice

An additional public notice will be mailed to all interested parties within 15 days of this letter. The notice will detail Tyrone's request for renewal, how to contact Freeport-McMoRan Inc. (FMI) or MMD for additional information or comment, and direct recipients to the project page on MMD's website for a copy of this application.

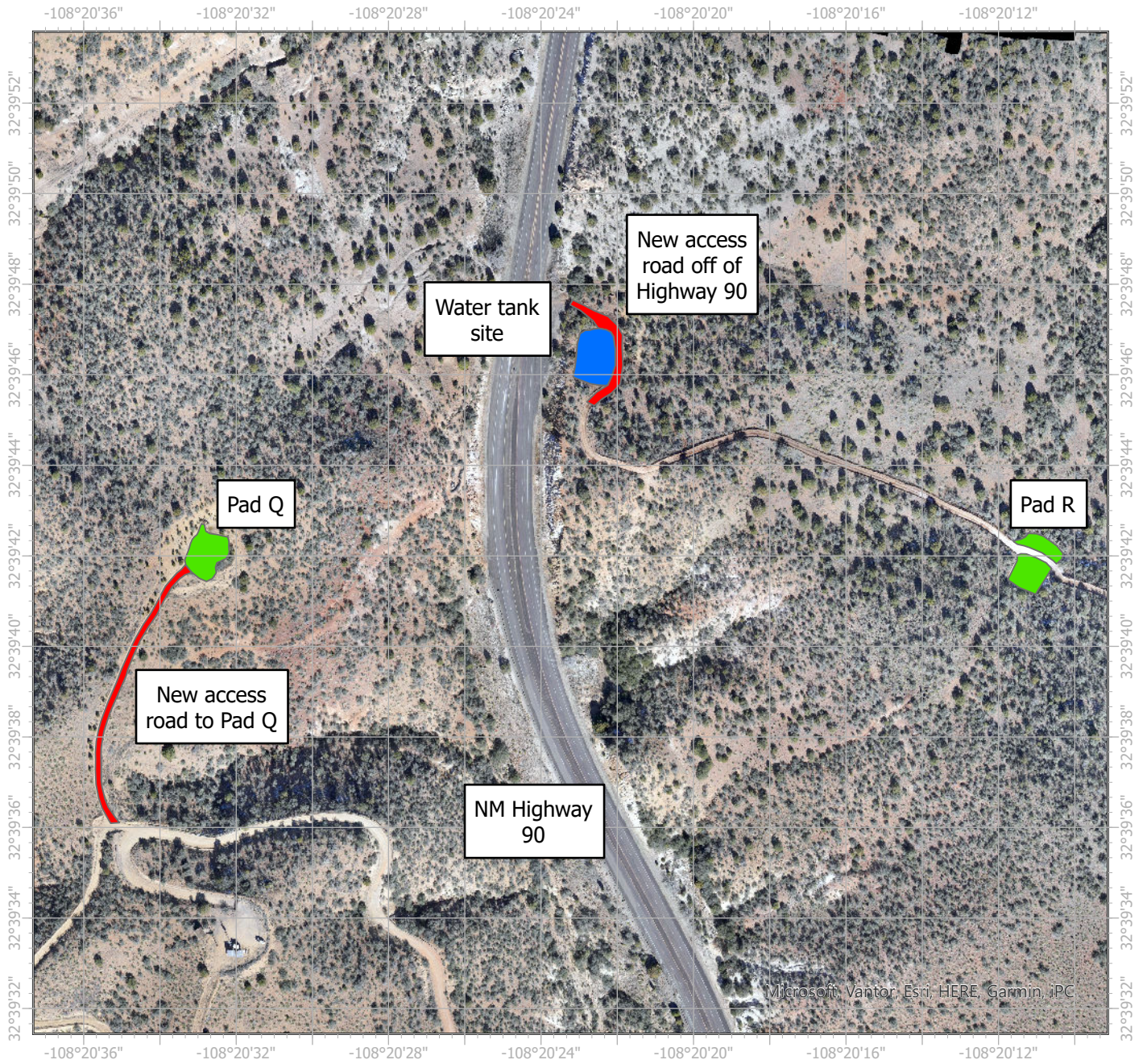
Tyrone appreciates your review and approval of this renewal application. Enclosed is the fee check in the amount of \$1,000.00 to process this request. Should you have any questions or comments, please contact Raechel Roberts at (575) 956-3290.

Sincerely,



Sherry Burt-Kested
Manager Environmental Services
New Mexico Operations

SBK:rr
Attachments
20260604-100

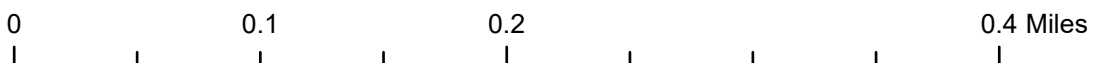


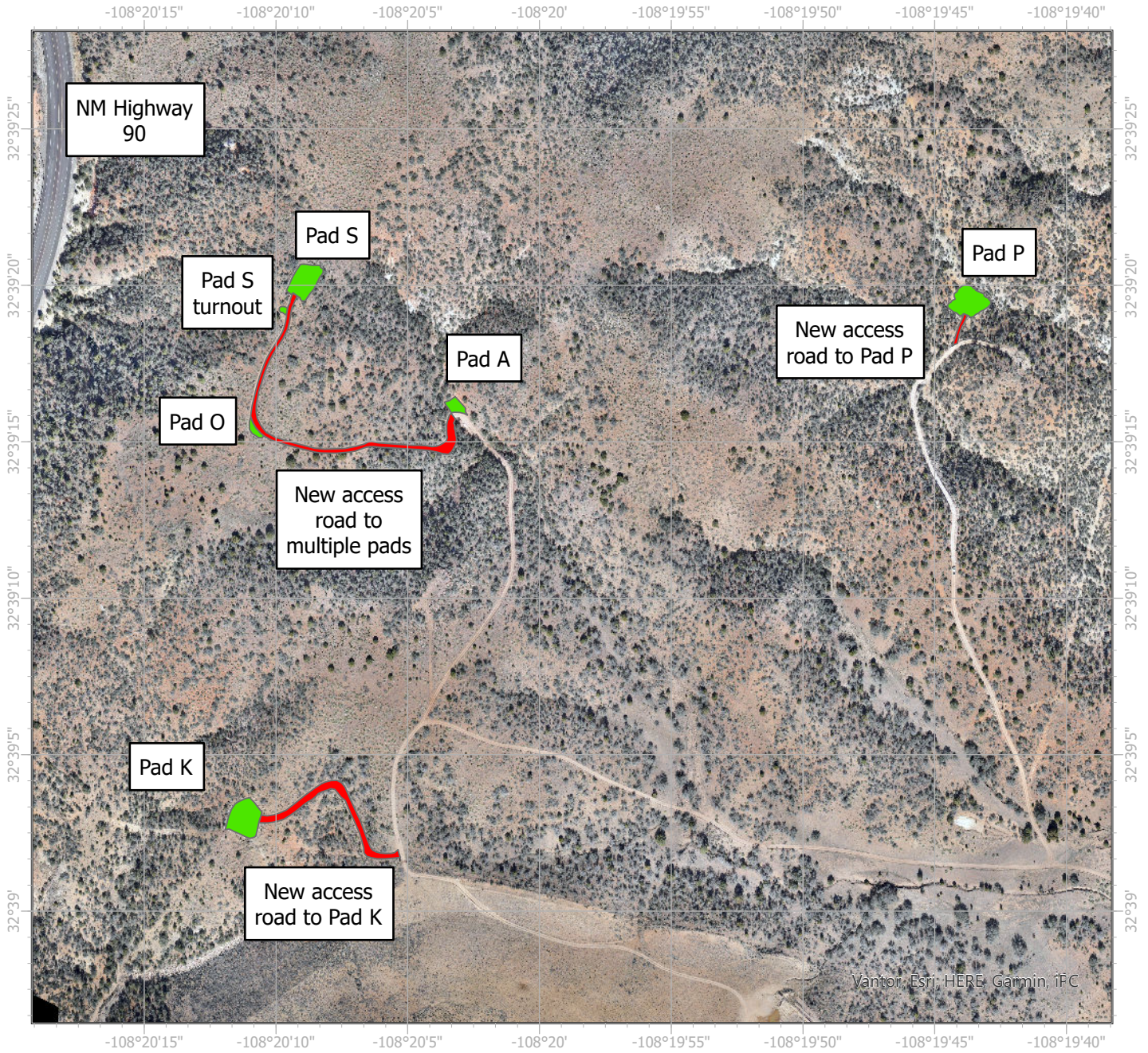
Map of New Disturbance in the Northern Portion of the Tyrone Peak Project Area

Freeport-McMoRan Tyrone Inc.
May 2026

Legend

- Drill Pad
- New Road
- Water Tank Site





Map of New Disturbance in the Southern Portion of the Tyrone Peak Project Area

Freeport-McMoRan Tyrone Inc.
May 2026

Legend

- Drill Pad
- New Road
- Water Tank Site

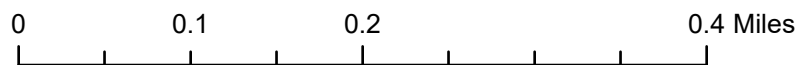




Image 1. Pad K status after drilling was completed and the sump was backfilled.



Image 2. Pad N status after drilling was completed and the sump was backfilled.



Image 3. Pad P status after drilling was completed and the sump was backfilled.



Image 4. Pad Q status after drilling was completed and the sump was backfilled.



Image 5. Pad R status after drilling was completed and the sump was backfilled.



Image 6. Pad S status after drilling was completed and the sump was backfilled.



Image 7. Silt fences that will remain in place downgradient of open drill pads.



Image 8. Standard berms that will remain in place to prevent runoff from pads.

Table 1 Tyrone Peak Drilling Program 2025-2026 Phase I Activity Summary						
Drill Hole ID²	Pad ID	Surface Disturbance		Drill Hole Status		Notes
		Activities Completed	Reclamation Status	Activities Completed	Reclamation Status	
TP23-A	TP23-A	Pad partially constructed	No sump constructed ¹	None	N/A	
TP23-B	TP23-B	None	N/A	None	N/A	
TP23-C	TP23-C	None	N/A	None	N/A	
TP23-D	TP23-D	None	N/A	None	N/A	
TP23-F	TP23-G	None	N/A	None	N/A	
TP23-G	TP23-G	None	N/A	None	N/A	
TP23-H	TP23-H	None	N/A	None	N/A	Located on currently disturbed ground/road
TP23-I	TP23-I	None	N/A	None	N/A	Inside GR010RE Permit boundary
TP23-J	TP23-J	None	N/A	None	N/A	Located on currently disturbed borrow area
TP23-K	TP23-K	Pad fully constructed	Sump backfilled only ¹	11/14/2025	Plugged 11/20/2025	
TP23-L	TP23-L	None	N/A	None	N/A	
TP23-M	TP23-G	None	N/A	None	N/A	
TP23-N	TP23-N	Minor earthwork	Sump backfilled - no further action required	12/9/2025	Plugged 12/10/2025	Located on currently disturbed ground/road
TP23-O	TP23-O	Pad partially constructed	No sump constructed ¹	None	N/A	
TP23-P	TP23-P	Pad fully constructed	Sump backfilled only ¹	12/8/2025	Plugged 12/9/2025	
TP23-Q	TP23-Q	Pad fully constructed	Sump backfilled only ¹	10/24/2025	Plugged 10/30/2025	
TP23-R	TP23-R	Pad fully constructed ³	Sump backfilled only ¹	11/1/2025	Plugged 11/9/2025	
TP23-S	TP23-S	Pad fully constructed ³	Sump backfilled only ¹	9/29/2025	Plugged 10/23/2025	
TP23-U	TP23-U	None	N/A	None	N/A	
TP23-V	TP23-C	None	N/A	None	N/A	
TP23-X	TP23-B	None	N/A	None	N/A	
TP023-Y	TP23-R	Pad fully constructed ³	Sump backfilled only ¹	12/12/2025	Plugged 12/13/2025	
TP23-AA	TP23-Q	Pad fully constructed	Sump backfilled only ¹	None	N/A	
TP23-AB	TP23-O	Pad partially constructed	No sump constructed ¹	None	N/A	
TP23-AC	TP23-O	Pad partially constructed	No sump constructed ¹	None	N/A	
TP23-AD	TP23-S	Pad fully constructed	Sump backfilled only ¹	None	N/A	
TP23-AE	TP23-H	None	N/A	None	N/A	Located on currently disturbed ground/road
TP23-AF	TP23-P	None	N/A	None	N/A	
TP23-AG	TP23-D	None	N/A	None	N/A	
TP23-AH	TP23-L	None	N/A	None	N/A	
TP23-AI	TP23-J	None	N/A	None	N/A	Located on currently disturbed borrow area
TP23-AJ	TP23-I	None	N/A	None	N/A	Inside GR010RE Permit boundary
TP23-AK	TP23-N	Minor earthwork	Sump backfilled - no further action required	None	N/A	Located on currently disturbed ground/road
TP23-AL	TP23-P	Pad fully constructed	Sump backfilled only ¹	None	N/A	
TP23-AM	TP23-K	Pad fully constructed	Sump backfilled only ¹	None	N/A	
TP23-AN	TP23-A	Pad partially constructed	No sump constructed ¹	None	N/A	

¹ Remaining reclamation tasks including regrading and seeding, will be initiated after Phase I is completed.

² Multiple drill holes are located on the same pads.

³ Additional ancillary pad constructed near HWY 90 to reduce water truck traffic and support drilling operations on Pad R.

Freeport-McMoRan Inc.
 Attention: Accounts Payable
 4340 E. Cotton Center Blvd, Suite 110
 Phoenix, AZ, 85040

RETURN SERVICE REQUESTED

Check No. 0001076809
 Check Date 05/15/2026
 Check Amount \$1,000.00
 Vendor No. 0000805500
 Payment Reference No. 20610480151899



OD-000025 0001 0001 000041

STATE OF NEW MEXICO
 NM ENRGY MNRLS & NAT RES DPT
 1220 S SAINT FRANCIS DR
 SANTA FE, NM 87505-4225

PLEASE DIRECT ANY INQUIRIES
 TO THE AP HELP DESK:
 AP@FMI.COM

Invoice Date	Invoice Number	PO#/Freeport Site/Description	Invoice Amount	Discount Amount	Net Amount
05/13/2026	05132026SM	FM Tyrone Mining LLC TYRONE PEAK PART 4 EXPLORATION	\$1,000.00		\$1,000.00
TOTAL					\$1,000.00

↓ PLEASE FOLD ON PERFORATION AND DETACH HERE ↓

VERIFY THE AUTHENTICITY OF THIS MULTI-TONE SECURITY DOCUMENT.

CHECK BACKGROUND AREA CHANGES COLOR GRADUALLY FROM TOP TO BOTTOM.

FREEPORT MINERALS CORPORATION
 333 NORTH CENTRAL AVE
 PHOENIX, AZ 85004-2121

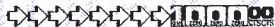


0001076809

May 15, 2026

64-1278/611

VOID AFTER 180 DAYS
 PAY IN US DOLLARS



Amount: **One Thousand dollars and 00 cents**

****\$1,000.00****

Pay to the order of
 STATE OF NEW MEXICO
 NM ENRGY MNRLS & NAT RES DPT



M. Hill

AUTHORIZED SIGNATURE

Bank of America N.A.
 Atlanta, Dekalb County, Georgia