



2015 Annual Report

New Mexico Mining Act Reclamation Program

Energy, Minerals & Natural Resources Department
Mining and Minerals Division

Fernando Martinez, Director
Holland Shepherd, Program Manager



Table of Contents

List of Tables.....	ii
List of Figures.....	ii
1. Executive Summary.....	1
2. General Description of Mining Operations.....	2
3. General Description of Reclamation Practices.....	8
4. Financial Assurance Update.....	10
5. Amendments to the New Mexico Mining Act Rules.....	11
6. Mineral Production Statistics for New Mexico in 2015.....	12

List of Tables

- Table 1. Mining Operations Approved from 1994 to 2015
- Table 2. Approved Permit Applications–2015
- Table 3. Approved Minimal Impact Exploration Permits–2015
- Table 4. Pending Regular Mine Permit Development–2015
- Table 5. Summary of Disturbed and Reclaimed Acres–2015
- Table 6. Summary of Financial Assurance Held by MMD–2015
- Table 7. Mineral Production Value, Rank, Employment, Payroll, and Revenue–2015

Appendix A:

- Table A-1. Number of Acres Disturbed and Reclaimed as of December 2015

Appendix B:

- Table B-1. New Mexico Financial Assurance as of December 2015

List of Figures

- Figure 1. Percentage of Production Value, Employment, Payroll, and Revenue by Commodity–2015
- Figure 2. Mineral Industry Employment, 1990–2015

1. Executive Summary

This annual report summarizes activities regulated by, and related to, the Mining Act Reclamation Program (“MARP”) of the New Mexico Mining and Minerals Division (“MMD”). Part 13 of the New Mexico Mining Act Rules (the “Rules”) requires an annual report be provided to the New Mexico Mining Commission. The annual report is to contain a general description of mining operations, reclamation practices, proposed rule changes, and production figures for the state.

This report identifies activities related to the permitting and regulation of mines and mineral exploration under the Mining Act for the 2015 calendar year. In this report, we also provide production and reclamation statistics for the 2015 calendar year, as required in the Rules. This information is provided to us by our mine operators in annual reports that are required to be submitted by April of the following year. The 2015 information submitted in this report was provided by our operators in April 2016.

This report also provides tables identifying all mining and exploration operations that have obtained a permit, or submitted a permit application, under MARP since its inception in 1994.

This report includes:

- Production figures for New Mexico mines active during the 2015 calendar year;
- A description of reclamation activities and practices related to specific mines in the State of New Mexico;
- A description and summary of exploration and mine permitting activities for the 2015 calendar year;
- Summary of reclaimed and disturbed acreage for 2015;
- Summary of the one petition approved by the Commission in 2015; and
- Summary of financial assurance amounts and instruments for each approved mine site.

2. General Description of Mining Operations

Permit Types

Mining operations in New Mexico are designed by the following terminology:

- Minimal Impact Mining Operations are small extractive operations that are less than 10 acres in size or are <40 acres in size for certain commodities. Dolomite, garnet, humate, perlite and zeolite operations that are located outside Bernalillo, Doña Ana and Santa Fe counties and are committed to performing concurrent reclamation can be up to 40 acres in size under a rule revision approved in 2016. Minimal impact mining operations can be designated as either existing or new operations. Existing operations are those that operated between January 1, 1970, and June 18, 1993, while new operations are those permitted after 1993.
- Regular Mining Operations are larger mining operations of unlimited acreage, and can be designated as either existing or new operations. Existing regular mining operations are those that operated between January 1, 1970, and June 18, 1993, while new operations are those permitted after 1993.
- Minimal Impact Exploration Operations are those that create less than 5 acres of surface disturbance and meet the definition of “minimal impact mining operations” as defined by the Rules. These are typically small extractive operations that involve the sampling of ore bodies prior to full-scale mine development.
- Regular Exploration Operations are those that exceed 5 acres of surface disturbance or do not meet the definition of “minimal impact mining operations” as defined by the Rules.
- General Permit Operations cannot excavate materials greater than 200 cubic yards per year, or disturb greater than 2 acres of surface at any one time. The General Permit category is typically used by hobby and recreational miners.

The Minimal Impact Exploration and General Permit categories make up the largest number of permitted operations. Table 1 shows the various types of mining and exploration operations, by category, that have received approved permits since the start of MARP in 1994.

Table 1. Mining Operations Approved from 1994 to 2015

Type of Operation	Description	Number of Operations
Regular Existing Mining	>10 acres of disturbance	31
Regular New Mining	>10 acres of disturbance	0
Minimal Impact Existing Mining	<10 or <40 acres of disturbance	24
Minimal Impact New Mining	<10 or <40 acres of disturbance	33
Regular Exploration	>5 acres of disturbance	6
Minimal Impact Exploration	<5 acres of disturbance	155
General (Recreational)	<200 cubic yards/yr of disturbance	356
Total Mining Operations Permitted		605

Permit Modifications and Revisions

Every year, MARP typically receives and processes a large number of permit modifications and revisions, which can be just as time-consuming in processing and approving as new permit applications. Modifications and revisions can involve updating reclamation acreage, permit transfers, operator name changes, as well as adjustments to financial assurance instruments and amounts.

In 2015, MMD received 12 modification and 2 revision requests. Notably, Freeport-McMoRan Cobre Mining Company submitted Revision 15-1 to end standby status and return to active mining status, which is a full update to the Closure/Closeout Plan for the mine. FMI Chino Mines Company submitted Modification 15-2 to construct a haul road to the Continental pit at Cobre.

Table 2 identifies specific types of permit applications, including modifications and revisions, approved by MMD during the 2015 calendar year.

Table 2. Approved Permit Applications – 2015

Type of Operation	Description	Number of Approved Operations
		2015
Regular New Mining	> 10 acres of disturbance	0
Minimal Impact New Mining	< 10 or <40 acres of disturbance	0
Regular Exploration	> 5 acres of disturbance	0
Minimal Impact Exploration	< 5 acres of disturbance	1
General Permits	< 200 cubic yards/yr of disturbance	22
Revisions	Revision to an Existing Permit	0
Modifications	Modification to an Existing Permit	18

Additional On-Going Projects

Questa Mine

Chevron Mining Inc.’s (“CMI”) Questa Mine has also involved a significant number of MARP staff and has required numerous MMD resources over the last several years. The Questa Mine has been designated a federal U.S. Environmental Protection Agency (“EPA”) Superfund Site and MMD has been coordinating state reclamation plans with the EPA’s prescription for remediation under the Comprehensive Environmental Response, Compensation, and Liability Act (“CERCLA”) process. MMD has intentionally delayed the operator’s requirement to submit a new updated closeout plan for the complete mining and milling facility until after a Consent Decree has been satisfactorily negotiated to implement remediation requirements under the December 2010 Record of Decision (“ROD”). Further, CMI announced the pending closure of the Questa Mine during calendar year 2014.

Mt. Taylor Mine

The Mt. Taylor Mine operated by Rio Grande Resources, submitted Revision 14-1 to renew standby status. Several revisions submitted previously for the Mt. Taylor Mine continued to be processed by MMD throughout 2015 due to their complexity, on-going legal challenges, and challenges from public interest groups.

Tronox Mines

In 2014, the US District Court approved a legal settlement of nearly \$1 billion for approximately 50 uranium mines that were operated by Kerr-McGee Corporation on or near the Navajo Nation. Collaborative work with EPA Region 9, EPA Region 6, Navajo Nation and State of NM partners commenced in 2015, during which MMD spent a

considerable amount of time working with the various partners on prioritization of projects and providing management services and technical assistance.

Exploration Projects and General Permits

Calendar year 2015 was a slow year for exploration projects - no applications for minimal impact exploration projects were received. One minimal impact exploration application was approved in 2015, which was received in late 2014.

Table 3: Approved Minimal Impact Exploration Permits – 2015

Permit Number	Permit Name	Permit Operator	Commodity
MK047EM	Section 3 & 9 Exploration	Miocene, LLC	Humate

Approved Minimal Impact Mining Projects in 2015

No applications for minimal impact mining projects were received or approved in 2015.

Pending Regular Mine Applications

Five new conventional mines are engaged in some phase of permit development in New Mexico, a summary of which is provided in Table 4:

Table 4: Pending Regular Mine Permit Development – 2015

Project Name	Operator	Surface Ownership	Commodity	Proposed Permit Area (acres)
Permitting In Progress				
Copper Flat Mine	New Mexico Copper Corporation	BLM and Private Owners	Copper	2,190
Roca Honda Mine	Uranium Resources, Inc.	USFS and SLO	Uranium	183
Section 11 & 12 Ambrosia Lake Mine	Southwest Resources, Inc.	Private	Uranium	15
Presumed Inactive – No Recent Activity From Operator				
La Jara Mesa Mine	Laramide Resources	USFS	Uranium	22
Cebolleta Mine	Neutron Energy	Private Land Grant	Uranium	4,475
Ortiz Mine	Santa Fe Gold Corporation	Private Land Grant	Gold	4,702

- Copper Flat Mine (Copper and Molybdenum)

New Mexico Copper Corporation submitted a Sampling and Analysis Plan in 2010 for the Copper Flat Mine, a proposed new regular copper mine in Sierra County, and conducted baseline data collection and analysis during 2011. The Permit Application Package was submitted to MMD in July 2012. The operator also submitted a Plan of Operation to the BLM. MMD and BLM are working together to address the federal National Environmental Policy Act (“NEPA”) and state Environmental Evaluation processes.

The Draft Environmental Impact Statement for the Copper Flat Mine was issued by BLM in November 2015. Ongoing work by MMD throughout 2015 included regular meetings (approximately monthly) with the operator, BLM and other cooperating agencies, as well as continued review of geochemical data reports, hydrologic and geochemical modeling reports, and other technical data related to MMD regulations.

- Roca Honda Mine (Uranium)

The proposed Roca Honda Mine by Roca Honda Resources is located in McKinley County on Cibola National Forest and state trust lands. Roca Honda Resources has submitted both the Sampling and Analysis Plan and the Permit Application Package to MMD.

The Roca Honda Mine application indicates that the mine plan is for construction of an underground mine of one or two shafts with surface facilities comprising approximately 183 acres within a proposed 1,920 acre permit area. Roca Honda Resources also submitted a Mining Plan of Operations to the U.S. Forest Service, which is being handled through the NEPA Environmental Impact Statement process. MMD continued to collaborate with the U.S. Forest Service and the operator on this mine throughout 2015. Additionally, several additional mine alternatives were reviewed by MMD for the pending draft Environmental Impact Statement.

- Section 11 & 12 Ambrosia Lake Mine (Uranium)

Southwest Resources, Inc. (“SRI”) is seeking to resurrect an existing dry underground uranium mine with an existing production shaft on private land occupying the heart of the Ambrosia Lake Mining District in McKinley County. SRI originally applied for a minimal impact permit, which was denied and resubmitted as a Part 5 Existing Mine Permit. MMD is working with the operator and their contractors, in cooperation with other state agencies, to characterize radiological waste materials remaining at the site, which will be cleaned up prior to any proposed renewed mining activities.

- La Jara Mesa Mine (Uranium)

The proposed La Jara Mesa Mine by Laramide Resources, Inc. is located in Cibola County on Cibola National Forest land on the edge of the Mt. Taylor Traditional

Cultural Property. The La Jara Mesa Mine application details an underground mine accessed from an incline portal with approximately 16 acres of surface disturbance within the proposed 77-acre permit area.

Laramide Resources submitted a permit application to the U.S. Forest Service for the proposed mine which is being handled through the NEPA process. Laramide Resources also initiated the permitting process with MMD by submitting a Sampling and Analysis Plan. No recent activity or communication from the operator has occurred for this mine; therefore, MMD considers the permitting process for this site to be inactive.

- Cebolleta Mine (Uranium)

Neutron Energy submitted a Sampling and Analysis Plan in March 2012 for the Cebolleta Mine, a proposed new uranium mine in Cibola County. The proposed mine is located entirely on private land, most of which is owned by the Cebolleta Land Grant. The proposed mine permit boundary is approximately 4,475 acres, though the amount of disturbance is anticipated to be less. Neutron Energy was purchased by Uranium Resources, Inc. in 2012. Due to other priorities, the operator has slowed or ceased work on this permit application, therefore MMD considers the permitting process for this site to be inactive.

- Ortiz Mine (Gold)

Santa Fe Gold Corporation submitted a Sampling and Analysis Plan in July 2013 for the Ortiz Mine, a proposed new gold mine in Santa Fe County. The proposed mine is located entirely on private land that is also a Spanish Mine Grant. The proposed mine permit boundary is approximately 4,702 acres and may include two separate open pits (one in Carache Canyon and one in Lukas Canyon) as well as a milling facility and tailings dam deposition facility. MMD and the cooperating agencies reviewed the Sampling and Analysis Plan in 2013 and provided comments to the operator so that implementation of the Baseline Data Collection phase could commence.

No recent activity or communication with Santa Fe Gold Corporation has occurred; therefore, it appears that the operator has put this permitting action on-hold. Therefore, MMD considers the permitting process for this site to be inactive.

3. General Description of Reclamation Practices

Use of Deep-Ripping

In high desert environments with low precipitation and poor soil conditions, such as in portions of McKinley County where humate mining is abundant, MMD has encouraged operators to employ low cost land reclamation techniques in an attempt to maximize reclamation success. One of the methods employed recently in McKinley County that has shown some success is deep-ripping. Ripping breaks apart the compacted layers after backfilling, which is especially important when the surface has become crusted and difficult to penetrate. Ripping is performed along the contour of any slopes and is performed to a depth of between 2-3 feet. Reseeding is performed immediately after ripping.



Deeply ripped mine reclamation in sandy, poorly developed soils

Completed Reclamation

Fourteen mines have received a complete and final release for reclamation or for achieving the post-mine land use under the New Mexico Mining Act:

- Alley Gypsum Mine, Doña Ana County
- Black Hawk Tailings Impoundment, Grant County
- Boston Hill Mine, Grant County
- Chaco Limestone Quarry, San Juan County

- Chino Limestone Mine, Grant County
- CR Minerals Mill, Santa Fe County
- Double Tree I Mine, McKinley County
- Malone Mine, Grant County
- Mesa Verde Resources Mill, Sandoval County
- Pinos Altos Mine, Grant County
- Section 14 Mine, McKinley County
- Shamrock Leach Site, Doña Ana County
- Toro Mine, Grant County
- Velarde Mill, Rio Arriba County

Total Disturbance and Reclamation

Total disturbance and reclamation across the state is reported by the mine operators. Overall disturbed and reclaimed acreage under permit with MARP for the 2015 calendar year is summarized in Table 5.

Table 5: Summary of Disturbed and Reclaimed Acres – 2015

Calendar Year	Disturbed Acres To Date	Reclaimed Acres To Date
2015	26,250.9	7,002.50

Appendix A contains summary tables of operator reports on disturbed and reclaimed acres for the 2015 calendar year.

4. Financial Assurance Update

Appendix B summarizes the types and amounts of financial assurance provided to the State of New Mexico by mining operators who have obtained approved permits and closeout plans. The forms of financial assurance include surety bonds, cash deposits, letters of credit, collateral (real estate), and third-party guarantees.

A summary of the amounts of financial assurance held by MMD for the 2015 calendar year is in Table 6 below. Appendix B lists financial assurance amounts for individual permits.

Table 6: Summary of Financial Assurance Held by MMD – 2015

Calendar Year	Financial Assurance Amount Held By MMD
2015	\$691,907,563.70

The total amount of financial assurance decreased in 2015 by approximately \$354,000 compared to 2014.

5. Amendments to the New Mexico Mining Act Rules

During the 2015 calendar year, two petitions were submitted to the New Mexico Mining Commission and were subsequently incorporated into the Mining Act Rules.

Petition 15-01 proposed the elimination of the number of times an operator may request release of financial assurance per year. The original rule allowed one application for financial assurance release per year. Upon review by the Commission, this rule was changed to allow for the submittal of multiple release application per year. This petition was approved in June 2015.

Petition 15-02 proposed the expansion of minimal impact mining operations for non-energy fuel minerals that lack the potential for significant acid drainage from ten to forty acres in all areas of New Mexico except Bernalillo County, Doña Ana County, and Santa Fe County. A modified proposal refined the request to minimal impact mining operations extracting dolomite, garnet, humate, perlite and zeolite. Petition 15-02 was approved by the Commission in April 2016.

6. Mineral Production Statistics for New Mexico in 2015

Following three years of consecutively higher mineral production value, operators reported mineral production value of slightly more than \$2.5 billion extracted from New Mexico mining operations in calendar year 2015, almost 19 percent less than 2014's all-time high of \$3.1 billion. Operator-reported potash production value decreased 10 percent from 2014; and, although copper production increased, lower prices in 2015 led to a 7 percent decline in production value.

New Mexico remains a leading United States mineral producer with 2015 rankings of first in potash, perlite and zeolite as reported by the U.S. Geological Survey ("USGS"); second in copper (up from a third place ranking for several years), as reported by USGS; and twelfth in coal (2014, latest available information), as reported by the U.S. Energy Information Administration. The principal minerals, in descending order of 2015 production value, were copper, coal and potash. According to USGS, for 2015, New Mexico ranked fifteenth (falling from thirteenth in 2014) when ranking states by the production value of non-energy minerals, producing 2.25 percent of the total U.S. production value of non-energy minerals (versus 2.40 percent in 2014).

Total 2015 revenues generated by mineral production in New Mexico declined 13 percent from 2014 levels to \$55.2 million. State revenue information is provided by the Taxation and Revenue Department and the State Land Office and includes state trust land mineral lease royalties, rentals and bonuses and associated taxes. Federal revenue information is provided by the Department of Interior's Office of Natural Resources Revenue and includes a 50 percent state share of federal royalties. In any production year, these revenues only accrue if the lessee is mining and producing commodities on federal or state land.

Copper was the largest employer in New Mexico's mining industry, followed by coal and potash operations. Despite an overall employment decrease in 2015, reported industry payroll (excluding benefits) increased by 8 percent from 2014 to just under \$370 million. Total mining sector direct and contract employment decreased by 7 percent from 2014 (6,145) to 2015 (5,698): direct employment decreased from 5,055 to 5,047 employees; contract employment decreased from 1,090 workers to 651; reclamation employment decreased from 324 workers to 209.

Registered active mining operations in New Mexico in 2015 numbered 228: four coal mines; eight potash operations (includes mines, refineries and compaction plants); 11 metal mine, mill and SX/EW operations; 32 industrial mineral mines and mills; and 173 stone and aggregate operations.

Table 7: Mineral Production Value, Rank, Employment, Payroll, and Revenue – 2015

Mineral	Production ¹	Production Rank ²	Production Value \$	Employment ³	Reclamation Employment	Payroll \$ ⁴	Revenue Generated \$ ⁵	
							State	Federal
Coal	19,676,277	12	\$ 691,047,434	1,341	118	\$ 133,473,803	\$ 17,656,313	\$ 10,243,850
Copper	397,441,145	2	\$ 996,838,033	1,878	4	\$ 104,517,880	\$ 8,086,903	\$ -
Gold ⁶	20,438	-	\$ 23,708,980	-	-	-	\$ 191,947	\$ -
Industrial Minerals ⁷	1,411,731	-	\$ 87,305,356	413	11	\$ 14,598,867	\$ 269,261	\$ 213,816
Aggregates ⁸	8,169,753	-	\$ 62,625,896	837	53	\$ 15,588,526	\$ 3,092,285	\$ -
Other Metals	18,358	-	\$ 165,223	18	-	\$ 1,139,227	\$ 761,027	\$ -
Molybdenum	-	-	-	-	-	-	\$ -	\$ -
Potash	1,433,245	1	\$ 659,505,518	1,194	12	\$ 95,877,575	\$ 6,542,580	\$ 8,133,012
Silver	56,983	-	\$ 895,610	-	-	\$ -	\$ 9,737	\$ -
Uranium ⁹	-	-	\$ -	11	11	\$ 433,131	\$ -	\$ -
TOTAL			\$ 2,522,092,050	5,692	209	\$ 365,629,009	\$ 36,610,053	\$18,590,678

Source: Mining and Minerals Division, unless otherwise noted

¹ Production is in short tons for coal, industrial minerals, aggregates, other metals and potash; in pounds for copper and molybdenum; and in troy ounces for gold and silver.

² Production rank, where available, is based on 2015 production value (except coal is based on 2014 production value, latest information at publication date) in relation to other U.S. states.

Sources: Copper and potash: Mineral Resources Program, United States Geological Survey (minerals.er.usgs.gov/minerals/pubs/commodity/)

Coal: Energy Information Administration, United States Department of Energy (www.eia.gov/coal/data.cfm#summary); rank is for CY2014, latest available data

³ Employment category includes direct and contract employees.

⁴ Payroll does not include benefits.

⁵ State revenue includes state trust land mineral lease royalties, rentals and bonuses; and severance, resource excise and conservation tax revenues.

Federal revenue includes 50% state share of federal royalties.

Sources: State data: New Mexico Taxation and Revenue Department (www.state.nm.us/tax), New Mexico State Land Office (www.nmstatelands.org)

Federal data: Office of Natural Resources Revenue (www.onnr.gov)

⁶ Gold, silver and molybdenum are by-products of copper production. Employment/payroll for gold/silver included in copper.

⁷ Category includes brick clay, calcite, dimension stone, gypsum, humate, perlite, Portland cement, pumice, salt, silica, and zeolite.

⁸ Category includes base course, caliche, clay and shale, crushed rock, flagstone, fill dirt, gravel, limestone, red dog, rip-rap, sand, scoria and topsoil.

⁹ Employment/payroll numbers are for licensing/permitting at proposed uranium mines, and reclamation activities/maintenance at closed mines and mills.

Figure 1. Percentage of Production Value, Employment, Payroll, and Revenue by Commodity - 2015

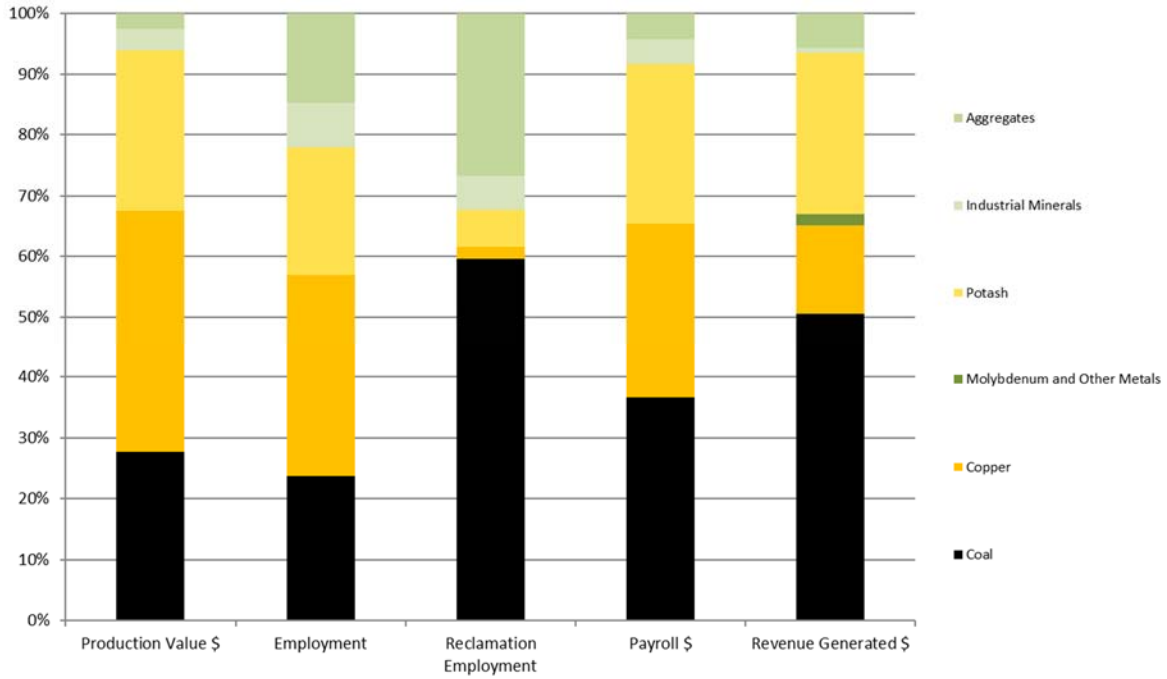
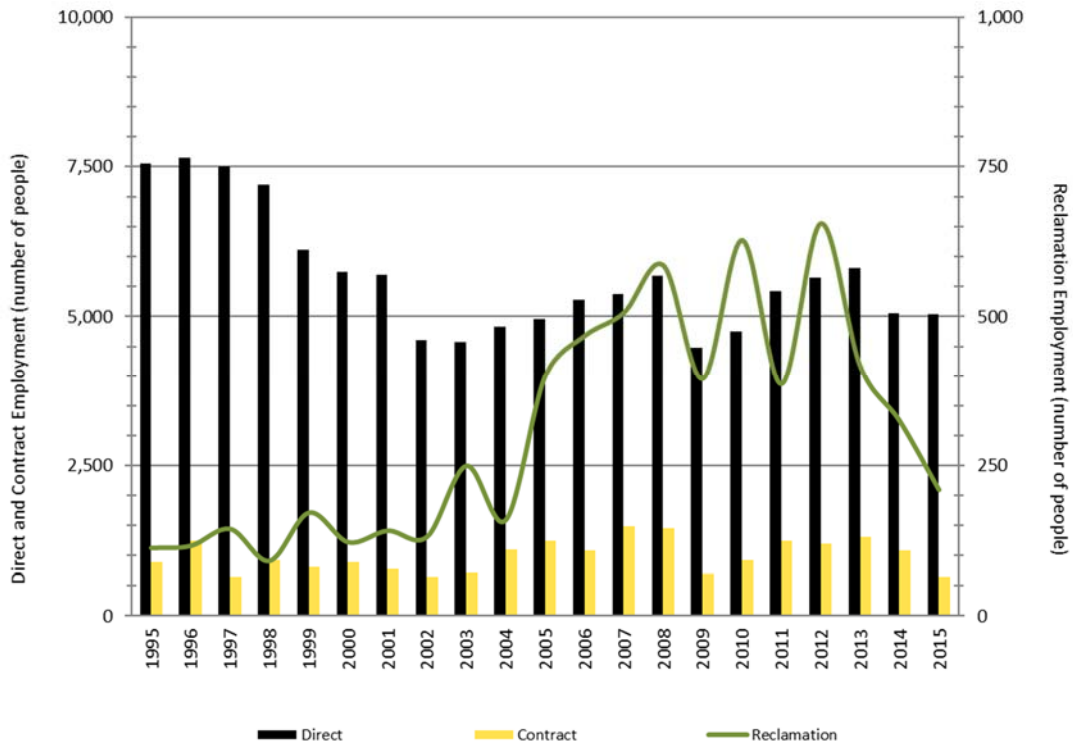


Figure 2. New Mexico Mineral Industry Employment from 1990-2015



Appendix A:
Summary of Operator Reports
for
Disturbed and Reclaimed Acreage
2015

Table A-1. Number of Acres Disturbed and Reclaimed as of December 2015

Permit No.	Permit Name	Total Acres Disturbed To Date	Total Acres Reclaimed To Date
BE001RE	Tijeras Mine and Mill	589.4	103.5
CA002MN	Deadwood / Last Chance Mine	1	0
CA003ME	Hiawatha And Little Jim Mine	2	0
CA005RE	Challenge Mine and Mill	0	0
CA010MN	Apache Camp No. 1 Mine	0	0
CI002RE	Mt. Taylor Mine	147.7	0
CI003MN	ANP No. 2 Mine	2	0
CI004MN	Haskani Mine	13.3	0.5
CI005RE	Tinaja Pit Mine	40	0
CI006MN	Ray Claims No. 4 and No. 6 Mine	0.2	0.5
CI007RE	JJ No. 1 Mine	0	20
DA001MN	Shamrock Leach Site	2	2
DA003MN	Alley Gypsum Mine	1.2	1.5
GR001RE	Pinos Altos Mine	9	9
GR002RE	Continental Mine and Mill	928	19
GR006RE	Chino Limestone Mine	55	55
GR007RE	Little Rock Mine	254	32
GR008RE	Jersey Lily, Snowflake and Virtue Mines	22	22
GR009RE	Chino Mine and Mill	10767.7	889
GR010RE	Tyrone Mine and Mill	8559.1	4611
GR011ME	Summit Mine	2	0
GR012MN	KB Mine	41	42
GR016ME	Malone Mine	0	0
GR018ME	Banks Mine (Lost New Summit No. 1 Mine)	0	0
GR019ME	Boston Hill Mine	0	0
GR020RE	Georgetown Mine	0	0.8
GR024MN	Toro Mine	0	0
GR025ME	Mathis Limestone Quarry Mine	0	0
GR028RE	Center Mine	0	1
GR029ME	Mount Royal Mine and Mill	1	0
GR030ME	Chemical Lime Mine & Mill	0	4.4
GR036MN	Grooms Placer Mine	0	0
GR056MN	McCauley Perlite Mine	0	0
GR058MN	Billali Mine	1.2	0
GR065MN	Jim Crow Mine	0	0
HI001RE	Lordsburg Banner Mill	15	5

HI002RE	Brockman Mine	40	40
HI004MN	KM Mine	9	11.5
HI008ME	Volcano Mine	8	0
LI001ME	Warner Gulch Placer Mine	2	2
LI002ME	Smokey Mine	0	0
LI005ME	Capitan Iron Mine	12	0
LU001RE	Deming Jigging Mill	16	16
LU008RE	Cyprus Deming Tailings Impoundment	20	23.9
LU009RE	Asarco Deming Mill	56.5	44
LU012MN	Herb Bailey No. 2 Mine	0	0
LU026MN	Little Lode #3 Mine	1	1
MK002RE	Section 35 Mine	40	30
MK003ME	Star Lake Mine - Menefee	4	2
MK004RE	Northeast Church Rock Mine	0	17
MK005RE	Section 27 Mine	17	15
MK006RE	St. Anthony Mine	435	0
MK007ME	Star Lake Mine - Mesa Verde	59.8	48
MK008ME	Pueblo Alto Mine	50.5	46.3
MK009RE	Old Stope Leach Mine	81	78
MK010MN	U-Mate Mine	5.4	0
MK011MN	Morningstar Mine	14	19
MK012MN	Jaramillo Humate Mine	2	0
MK026MN	Black Spring Mine	18.5	14
MK037MN	Section 2 Mine	25.5	18.4
MK038MN	Double Tree I	0	0
MK039MN	Brie I Mine	22.4	10.6
MK043MN	Ojo Encino Humate Mine	9.1	0
OT001RN	Wind Mountain Quarry Mine	0	0
OT002MN	B.O.W. Mine	1.6	1
OT005MN	Orogrande Placer Gold Mine	1.8	0
OT006MN	Iron Duke Mine	0	0
RA001ME	Northstar Mine	1.3	0
RA003ME	Cullum Claims Mine	60	0
RA004RE	Rocky Mountain Mine	186.9	48.3
RA005RE	Velarde Mill	28	27.4
RA006ME	General Pumice Mine	17	75
SA001RE	El Cajete Mine	68	54.5
SA002RE	Clod Buster Mine and Mill	0	0
SA004MN	Copar South Pit Mine	9	18.5
SA005ME	Menefee Mill	9.7	0
SA006MN	Copper City Mine	1	0

SA009MN	Eagle Mesa Mine	8.1	20.5
SA010ME	Mesa Verde Resources Mill	0	0
SA011MN	San Luis Mine	15	10
SA012MN	Horizon Ag-Products Cuba Facility	0	0
SA015MN	H2 Screen Facility	3.5	0
SF001ME	San Pedro Mine and Mill	12	12
SF002RE	Cunningham Hill Mine	307	289
SF003ME	Silver Silica Mine	4	0.5
SF006ME	CR Minerals Mill	8	8
SI001ME	St. Cloud U.S. Treasury Mine	10	3
SI005MN	Burbank Canyon Mine	0	0
SI006RE	Zeolite Mine and Mill	51	36.5
SI007ME	Midnight Mine	4	0
SI020MN	Coyote Cliff No. 1 Mine	0.6	0
SI021MN	Coyote Cliff No. 2 Mine	0.8	0
SI025MN	Harding Mine	0	0
SJ001MN	Morningstar Humate Plant	7.7	0
SJ002MN	Chaco Limestone Quarry	2	3.5
SO001RE	Socorro Mine and Mill	160	43.4
SO002MN	Sais Quarry Mine	3.7	0
SO005MN	San Lorenzo Claim Mine	0	0
TA001RE	Questa Mine and Mill	2300	21
TA002RE	El Grande Mine and Mill	170	14
TA003RE	U. S. Hill Mine	60	61.5
TA005RE	No Agua Mine and Mill	327.4	0
VA001ME	Lucero Quarry Mine	9.3	0
TOTAL:		26,250.9	7,002.5

Appendix B:
Table of Financial Assurance Amounts

Table B-1. Financial Assurance as of December 2015

Permit No.	Permit Name	Type of FA	Amount of FA (\$)
BE001RE	Tijeras Mine and Mill	Trust	867,500.00
		Third Party Guarantee	2,812,500.00
		Surety Bond	70,000.00
CA003ME	Hiawatha And Little Jim Mine	Certificate of Deposit	736.00
CI002RE	Mt. Taylor Mine	Surety Bond	725,056.00
CI004MN	Haskani Mine	Certificate of Deposit	32,743.00
CI005RE	Tinaja Pit Mine	Letter of Credit	161,514.00
CI006MN	Ray Claims No. 4 and No. 6 Mine	Certificate of Deposit	20,405.00
CI007RE	JJ No. 1 Mine	Surety Bond	642,298.90
CI014ER	Cebolleta Exploration Project	Letter of Credit	41,625.00
		Letter of Credit	46,980.00
GR002RE	Continental Mine and Mill	Trust	3,000,000.00
		Collateral Bond	6,173,600.00
		Third Party Guarantee	18,181,672.00
GR007RE	Little Rock Mine	Surety Bond	1,520,113.00
		Surety Bond	1,424,470.00
GR008RE	Jersey Lily, Snowflake and Virtue Mines	Letter of Credit	46,600.00
GR009RE	Chino Mine and Mill	Third Party Guarantee	111,230,029.00
		Trust	64,042,304.00
GR010RE	Tyrone Mine and Mill	Third Party Guarantee	91,529,850.00
		Letter of Credit	170,874.00
		Trust	27,018,850.00
		Collateral Bond	27,951,986.00
		Surety Bond	6,780,518.00
		Surety Bond	25,000,000.00
GR011ME	Summit Mine	Surety Bond	95,175.00
GR012MN	KB Mine	Certificate of Deposit	24,182.00
GR020RE	Georgetown Mine	Certificate of Deposit	5,200.00
GR022MN	Farmers Backbreaker Mine	Certificate of Deposit	15,000.00
GR025ME	Mathis Limestone Quarry Mine	Certificate of Deposit	3,000.00
GR028RE	Center Mine	Surety Bond	28,225.20
		Certificate of Deposit	12,000.00
GR030ME	Chemical Lime Mine & Mill	Surety Bond	62,287.00
GR037EM	Codebreaker Enterprises, Inc. Santo Nino Claim	Certificate of Deposit	17,940.00

GR039ER	Lone Mountain Project	Certificate of Deposit	68,250.00
		Certificate of Deposit	44,480.00
		Certificate of Deposit	57,210.00
		Certificate of Deposit	76,440.00
GR068EM	TC Project	Certificate of Deposit	58,492.00
HI001RE	Lordsburg Banner Mill	Certificate of Deposit	20,355.00
		Certificate of Deposit	3,879.00
		Certificate of Deposit	206,471.00
HI002RE	Brockman Mine	Letter of Credit	276,900.00
HI004MN	KM Mine	Certificate of Deposit	1,824.00
HI008ME	Volcano Mine	Collateral Bond	28,652.00
HI013ER	Lordsburg Exploration Project II	Certificate of Deposit	126,100.00
LI001ME	Warner Gulch Placer Mine	Letter of Credit	10,000.00
LI003ER	Bonito Gold & Silver Project	Cash	200.00
LI005ME	Capitan Iron Mine	Certificate of Deposit	15,000.00
LI013EM	M&E Exploration Project	Certificate of Deposit	6,000.00
LI030EM	KD Placer Claims	Certificate of Deposit	9,690.00
LU001RE	Deming Jigging Mill	Surety Bond	100,000.00
LU008RE	Cyprus Deming Tailings Impoundment	Letter of Credit	132,588.00
LU017EM	Victorio Project	Certificate of Deposit	80,299.00
MK003ME	Star Lake Mine - Menefee	Surety Bond	9,120.00
MK005RE	Section 27 Mine	Surety Bond	377,000.00
MK006RE	St. Anthony Mine	Third Party Guarantee	19,400,400.00
		Letter of Credit	6,466,800.00
MK007ME	Star Lake Mine - Mesa Verde	Certificate of Deposit	4,408.00
		Certificate of Deposit	1,577.00
		Certificate of Deposit	21,193.00
		Certificate of Deposit	5,000.00
		Certificate of Deposit	24,794.00
MK008ME	Pueblo Alto Mine	Certificate of Deposit	22,000.00
		Certificate of Deposit	2,800.00
		Certificate of Deposit	2,160.00
		Certificate of Deposit	2,677.00
		Certificate of Deposit	21,051.00
		Certificate of Deposit	2,500.00
		Certificate of Deposit	27,825.00
MK009RE	Old Stope Leach Mine	Letter of Credit	578,000.00
MK010MN	U-Mate Mine	Certificate of Deposit	8,844.00

MK011MN	Morningstar Mine	Certificate of Deposit	2,880.00
MK023ER	Marquez Canyon Confirmation Drilling Program	Letter of Credit	115,030.00
MK026MN	Black Spring Mine	Certificate of Deposit	11,000.00
		Certificate of Deposit	25,000.00
MK037MN	Section 2 Mine	Certificate of Deposit	9,080.82
		Certificate of Deposit	5,000.00
MK039MN	Brie I Mine	Certificate of Deposit	1,152.00
		Letter of Credit	34,385.44
		Letter of Credit	45,600.00
		Letter of Credit	27,719.50
MK043MN	Ojo Encino Humate Mine	Certificate of Deposit	62,964.64
MK044EM	MVR Star Lake Section 4 Exploration	Certificate of Deposit	8,317.00
OT002MN	B.O.W. Mine	Letter of Credit	15,932.00
OT006EM	Cornudas Project	Certificate of Deposit	22,600.00
OT006MN	Iron Duke Mine	Certificate of Deposit	15,597.00
OT040EM	Cornudas Wind Mountain Project	Certificate of Deposit	58,826.12
RA001ME	Northstar Mine	Certificate of Deposit	11,099.07
RA003ME	Cullum Claims Mine	Letter of Credit	161,500.00
RA004RE	Rocky Mountain Mine	Letter of Credit	348,284.00
RA006ME	General Pumice Mine	Required	15,000.00
SA001RE	El Cajete Mine	Letter of Credit	12,103.00
		Letter of Credit	78,747.00
SA004MN	Copar South Pit Mine	Letter of Credit	33,516.00
SA005ME	Menefee Mill	Certificate of Deposit	16,000.00
SA006MN	Copper City Mine	Cash	800.00
SA009MN	Eagle Mesa Mine	Letter of Credit	50,813.00
SA011MN	San Luis Mine	Letter of Credit	20,000.00
SA015MN	H2 Screen Facility	Letter of Credit	28,170.00
SF001ME	San Pedro Mine and Mill	Certificate of Deposit	8,288.00
SF002RE	Cunningham Hill Mine	Trust	378,766.00
SI001ME	St. Cloud U.S. Treasury Mine	Certificate of Deposit	1,857.00
SI005MN	Burbank Canyon Mine	Certificate of Deposit	30,000.00
SI006RE	Zeolite Mine and Mill	Collateral Bond	157,719.00
SI025EM	Copper Flat Exploration 2 Project	Certificate of Deposit	133,200.00
SJ001MN	Morningstar Humate Plant	Certificate of Deposit	51,257.06
SO001RE	Socorro Mine and Mill	Letter of Credit	688,166.00
		Letter of Credit	106,237.00
SO002MN	Sais Quarry Mine	Certificate of Deposit	2,661.89
TA001RE	Questa Mine and Mill	Letter of Credit	66,918,125.00

		Third Party Guarantee	200,754,376.00
		Letter of Credit	1,355,634.00
TA002RE	El Grande Mine and Mill	Letter of Credit	711,497.00
TA003RE	U. S. Hill Mine	Letter of Credit	201,354.00
TA005RE	No Agua Mine and Mill	Surety Bond	1,152,687.00
VA001ME	Lucero Quarry Mine	Certificate of Deposit	24,515.00
TOTAL:			692,261,957.34