



COLORADO

**Division of Reclamation,
Mining and Safety**

Department of Natural Resources

1313 Sherman Street, Room 215
Denver, CO 80203

November 5, 2015

Mr. Jack Henris
Cripple Creek & Victor Gold Mining Company
100 N. 3rd Street
P. O. Box 191
Victor, CO 80860

**Re: Cresson Project, Permit No. M-1980-244;
Financial Warranty Increase, Revision No. SI-5**

Dear Mr. Henris:

On November 5, 2015 the Division of Reclamation, Mining and Safety increased the current Financial Warranty for this permit to \$173,328,628.00, in accordance with Rule 4.2.1 of the Rules and Regulations. This is an increase of \$36,962,820.00 and accounts for 66 percent of the projected cost of the chemical and physical closure of the SGVLF.

The Division accepted the third party replacement financial warranties in a letter dated October 28, 2015 which include sufficient amounts to cover the required increase. The Division currently holds a \$173,434,420.00 financial warranty for the Cresson Project, leaving a surplus warranty of \$105,792.00. It should be noted this surplus does not include impact to the financial warranty from TR-76 which is currently under review.

If you have any questions or need further information, please contact me at (303)866-3567 x8169.

Sincerely,

Timothy A. Cazier, P.E.
Environmental Protection Specialist

ec: Wally Erickson, DRMS
Barbara Coria, DRMS
DRMS file
Meg Burt, CC&V
Chris Hanks, CC&V

