

April 20, 2023

Mr. Dustin Czapla
Environmental Protection Specialist
Division of Reclamation, Mining and Safety
Department of Natural Resources
1001 E 62nd Ave., Room 215
Denver, Colorado 80216

RE: Climax Mine, Permit No. M-1977-493, Technical Revision 35 – Arkansas Pipeline Replacement Project and Modifications to TRs-22, 23 and 26

Dear Mr. Czapla,

Enclosed please find Technical Revision 35 to the Climax Mine Reclamation Permit (M-1977-493) that consists of the following:

- Arkansas Pipeline Replacement project and associated drawings;
- Description of modification to TR-22, Solid Waste Site and associated drawings;
- Description of modification to TR-23, replacement page for the Operations and Maintenance Plan for the Mayflower Tailings Storage Facility and 5 Dam; and,
- Description of modification to TR-26, Lake Irwin Wetland Compensatory Mitigation Plan and associated drawings.

The TR materials (hard copy and electronic files) and the \$1,006.00 fee applicable to a 112d operation are attached to this letter. We appreciate your review of the enclosed materials and look forward to working with DRMS towards approval. Please contact Diana Kelts at (719) 486-7525 or me at (719) 486-7633 if you need additional information.

With kind regards,



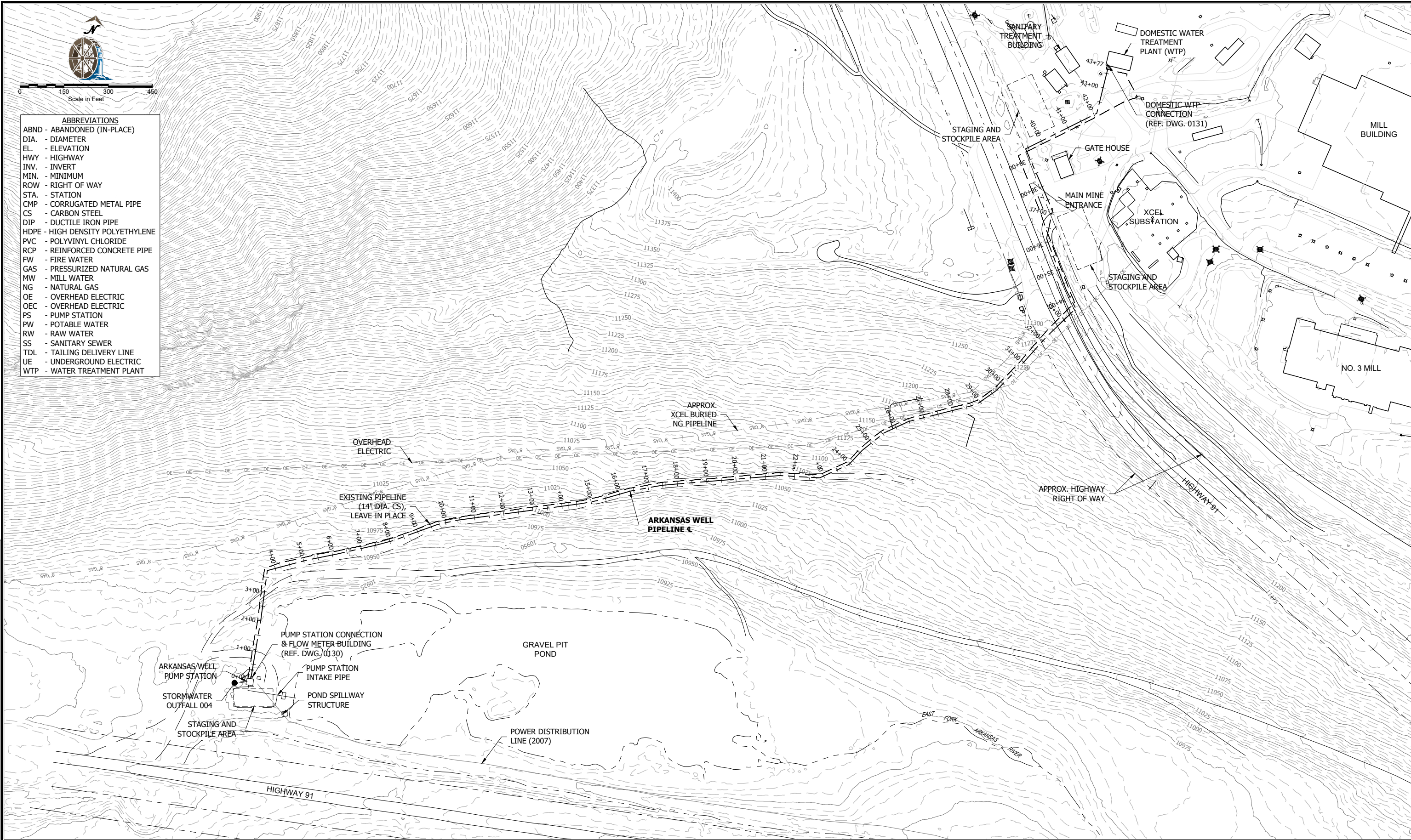
Eric Detmer, PE
Chief Environmental Engineer

Attachments



Arkansas Pipeline Replacement Project
Submitted with TR-35

Below are descriptions of key project elements associated with the Arkansas Pipeline Replacement Project. Project drawings are also attached.

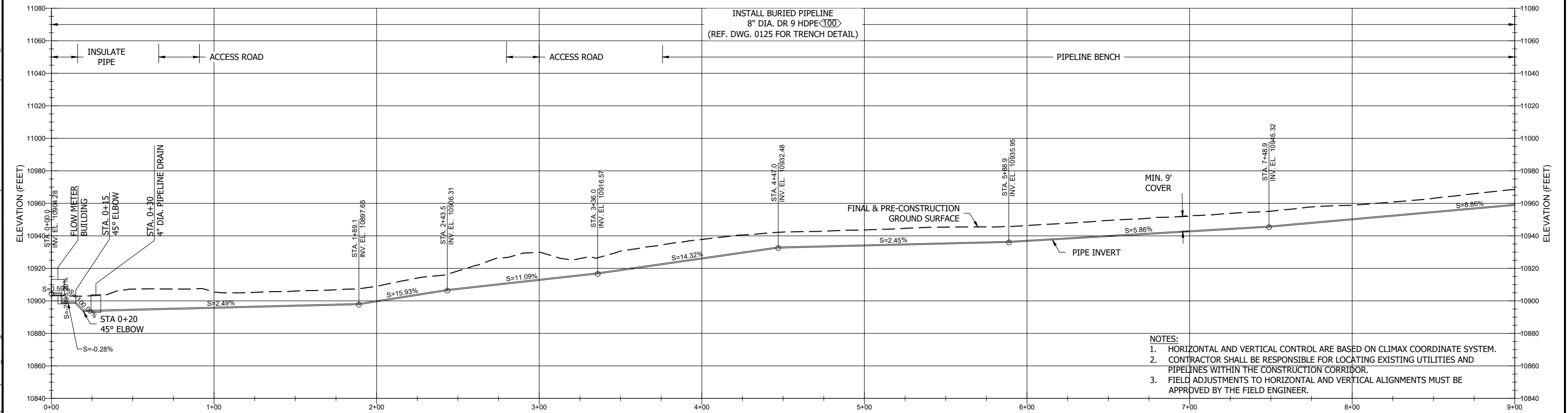
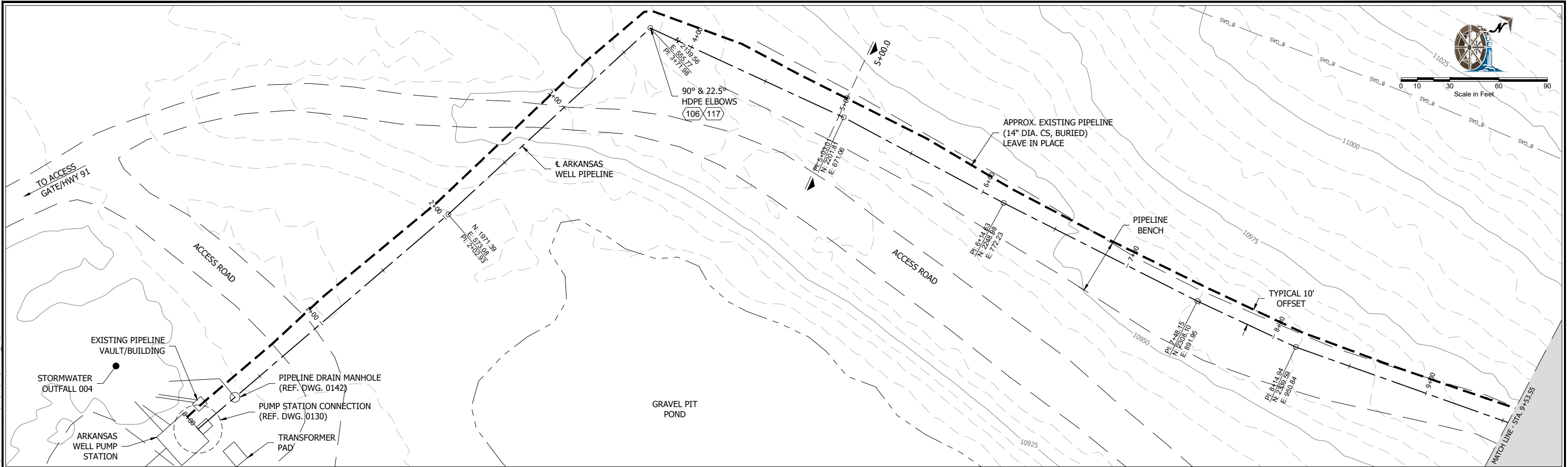
- The project does not involve an Environmental Protection Facility (EPF) and is entirely within currently permitted affected lands boundary.
- Climax proposes to replace an existing potable water supply line that conveys potable water from Arkansas Well to the site's potable water treatment plant. The line is approximately 4,000 linear feet and is buried. Climax will install the new pipeline underground, next to the existing pipeline. The existing pipeline has reached the end of its service life and will be left in place for potential future use as a water rights conveyance asset between basins.
- The new pipeline will consist primarily of 8-inch diameter High Density Polyethylene (HDPE) material. Where the existing line travels under Highway 91 and paved Climax facilities, Climax proposes to slip-line the existing 10-inch diameter carbon steel pipeline and 21-inch diameter corrugated metal pipe (CMP) with 8-inch diameter HDPE.
- The new pipeline will connect the existing water supply well known as Arkansas Well to the terminus at the Domestic Water Treatment Plant (DWTP). Upgrades will be made at each end, including installation of flow meters, valves, and pipe fittings to ensure continued redundancy and reliability.
- The plan view of the route is depicted on attached drawing 1-640-00102; the route generally follows the existing underground pipeline with an approximate 10-foot horizontal offset between the two pipelines. Additional drawings attached include:
 - Drawings 1-640-00120 through 1-640-00124 depict the plan and profile of the route from the pumphouse to the DWTP;
 - Drawing 1-640-00125 depicts the anticipated cross-section of the pipeline trench;
 - Drawing 1-640-00126 shows the slip-lining plan for crossing Highway 91; and,
 - Drawings 1-640-00130 through 1-640-00150 depict piping and connection details.
- Topsoil from the anticipated trench extents will be salvaged prior to any excavation work to a depth of approximately 1 foot and stockpiled temporarily next to the trench. Following pipeline installation and backfill, topsoil will be replaced and graded to blend with the existing surrounding terrain. The resulting surface will be scarified and seeded with the appropriate Climax seed mix. Erosion and sediment controls will be installed to ensure a stable surface until the site reaches stabilization.
- Climax will modify the site's Stormwater Pollution Prevention Plan to include the project area (Climax is certified under COR-040178), to ensure stormwater discharges are managed in accordance with applicable requirements. Any potential disturbance of wetlands for this project is expected to be minimal and will be covered under USACE Nationwide Permit 3.
- New 6' x 8' Flow Meter Building (located next to Arkansas Well Pumphouse) will be added to the next closure estimate (i.e., demolition/removal).



ABBREVIATIONS	
ABND	- ABANDONED (IN-PLACE)
DIA.	- DIAMETER
EL.	- ELEVATION
HWY	- HIGHWAY
INV.	- INVERT
MIN.	- MINIMUM
ROW	- RIGHT OF WAY
STA.	- STATION
CMP	- CORRUGATED METAL PIPE
CS	- CARBON STEEL
DIP	- DUCTILE IRON PIPE
HDPE	- HIGH DENSITY POLYETHYLENE
PVC	- POLYVINYL CHLORIDE
RCP	- REINFORCED CONCRETE PIPE
FW	- FIRE WATER
GAS	- PRESSURIZED NATURAL GAS
MW	- MILL WATER
NG	- NATURAL GAS
OE	- OVERHEAD ELECTRIC
OEC	- OVERHEAD ELECTRIC
PS	- PUMP STATION
PW	- POTABLE WATER
RW	- RAW WATER
SS	- SANITARY SEWER
TDL	- TAILING DELIVERY LINE
UE	- UNDERGROUND ELECTRIC
WTP	- WATER TREATMENT PLANT

REVISIONS	NO.	DATE	MADE BY	CHKD. BY	REMARKS	THIS DRAWING TOGETHER WITH ANY AND ALL ADDITIONS, CORRECTIONS, CHANGES AND ALTERATIONS THEREOF IS THE PROPERTY OF CLIMAX MOLYBDENUM COMPANY AND IS FURNISHED ON THE EXPRESS CONDITION THAT IT SHALL NOT BE REPRODUCED, COPIED, LENT, OR DISPOSED OF DIRECTLY OR INDIRECTLY, NOR USED FOR ANY OTHER PURPOSE THAN FOR WHICH IT IS SPECIFICALLY FURNISHED WITHOUT THE PRIOR WRITTEN CONSENT OF SAID CLIMAX MOLYBDENUM COMPANY.	DRAWING NO.	REFERENCE	<div> A Freeport-McMoRan Company</div> <div> Water Resources Engineers</div>	ARKANSAS WELL PUMP SYSTEM		Climax Molybdenum Climax Mine		
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										PLAN VIEW		ACCEPTED BY ...		1-640-00102

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- NOTES:
1. HORIZONTAL AND VERTICAL CONTROL ARE BASED ON CLIMAX COORDINATE SYSTEM.
 2. CONTRACTOR SHALL BE RESPONSIBLE FOR LOCATING EXISTING UTILITIES AND PIPELINES WITHIN THE CONSTRUCTION CORRIDOR.
 3. FIELD ADJUSTMENTS TO HORIZONTAL AND VERTICAL ALIGNMENTS MUST BE APPROVED BY THE FIELD ENGINEER.

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REFERENCE DWGS	DRAWING NO.	REFERENCE



A Freeport-McMoRan Company

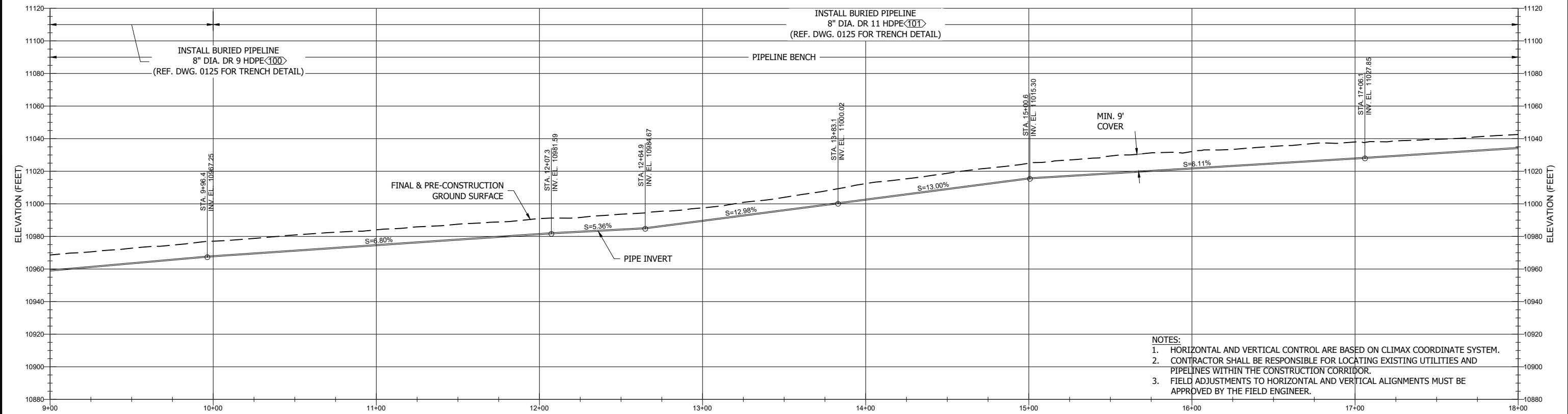
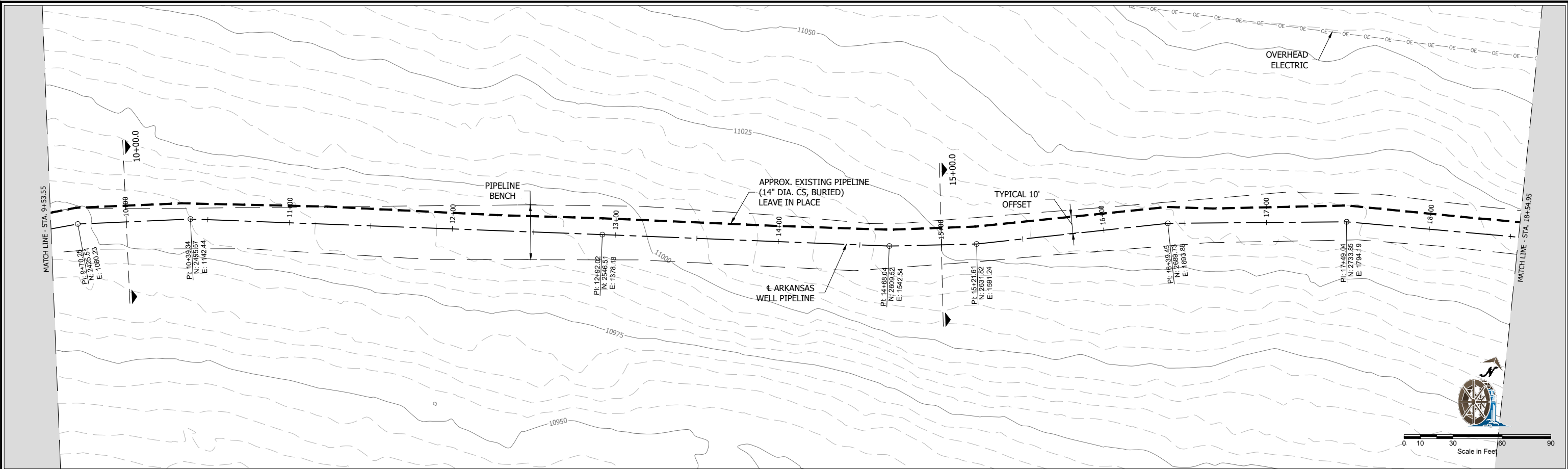


Water Resources Engineers

3700 S. INCA STREET
ENGLEWOOD, CO 80110-3405
303-761-4130
FAX 303-761-2802

ARKANSAS WELL PUMP SYSTEM		Climax Molybdenum Climax Mine		
PIPELINE REPLACEMENT		Climax, CO		
PLAN AND PROFILE		MADE BY SAA	11/22	SCALE 1051.25.03
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Climax Molybdenum
A Freeport-McMoRan Company

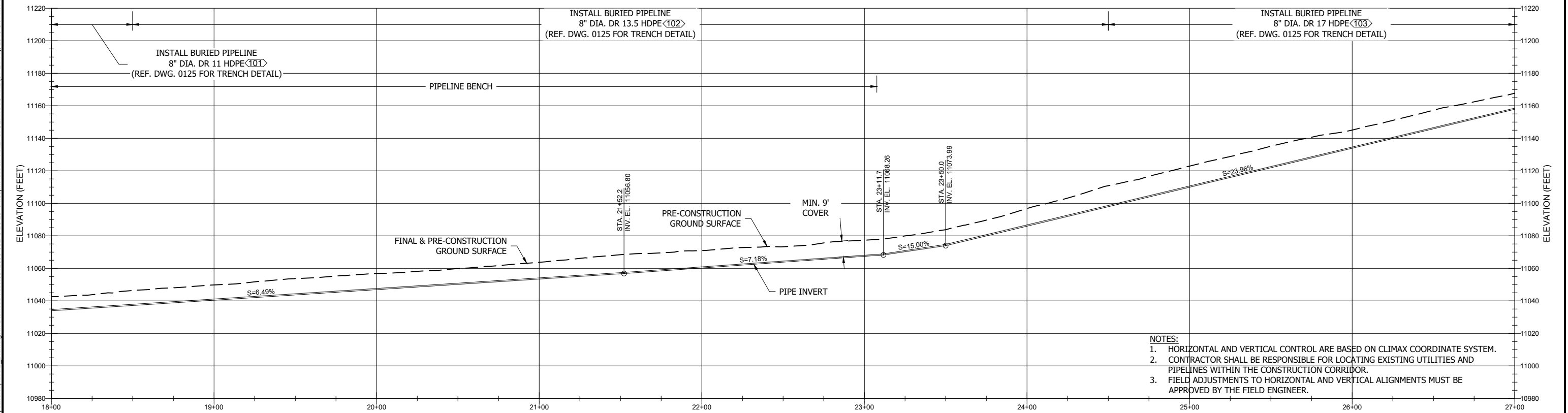
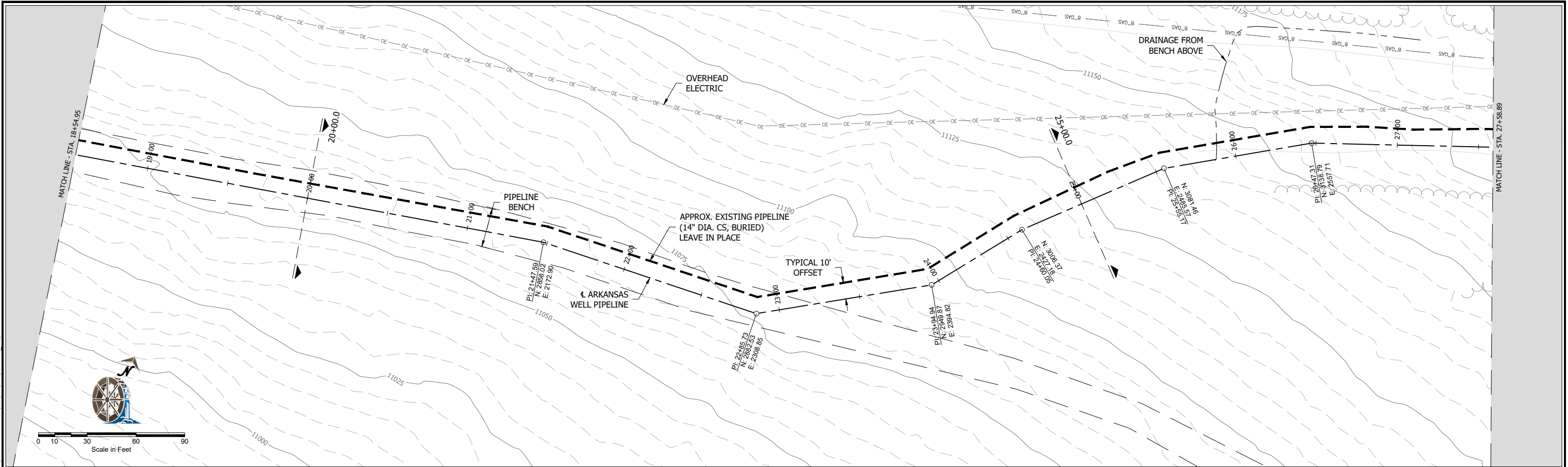



W. W. WHEELER & ASSOCIATES, INC.
Water Resources Engineers

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303-761-4130
FAX 303-761-2802

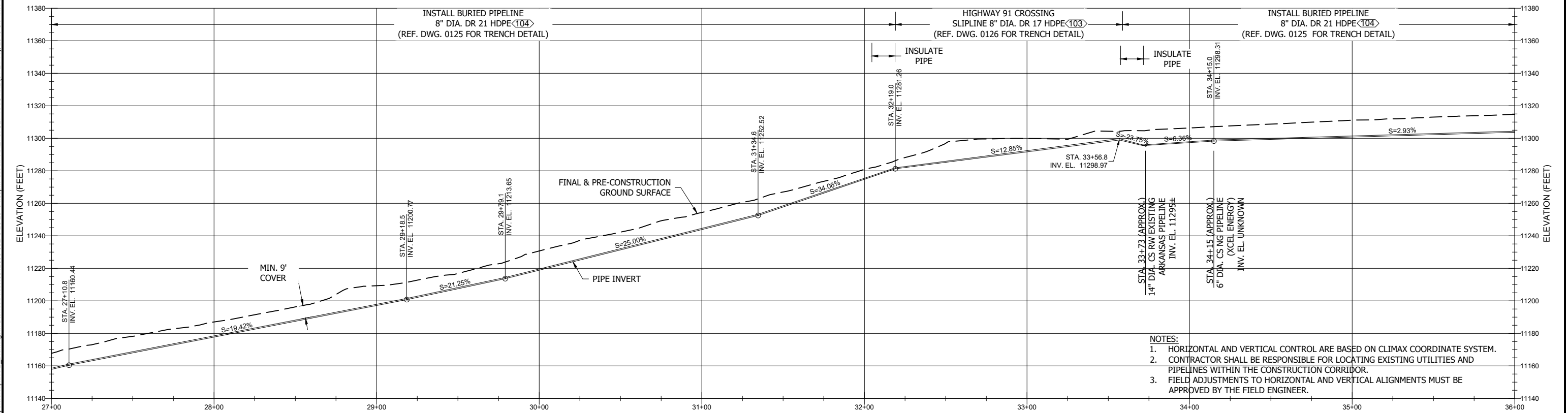
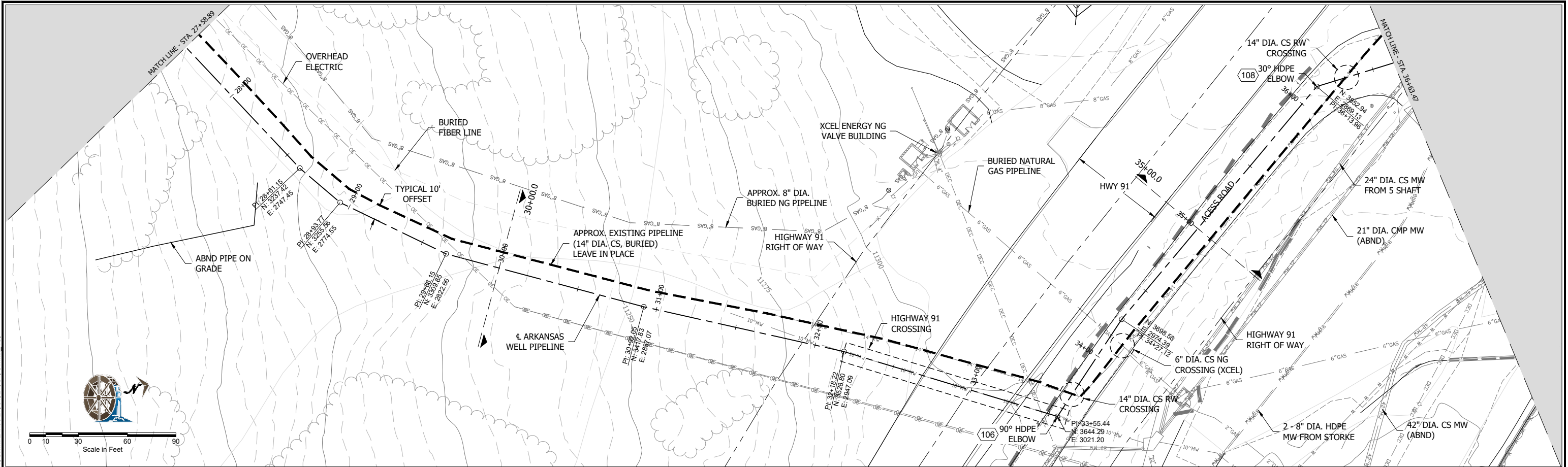
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PIPELINE REPLACEMENT		Climax, CO		
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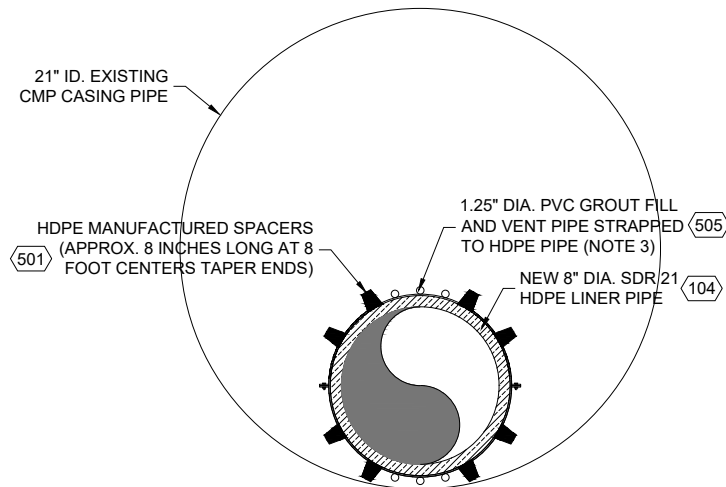
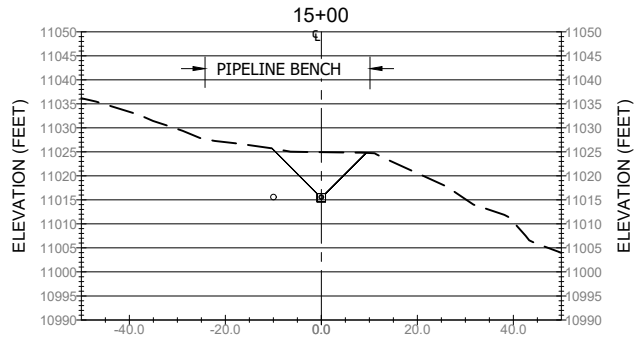
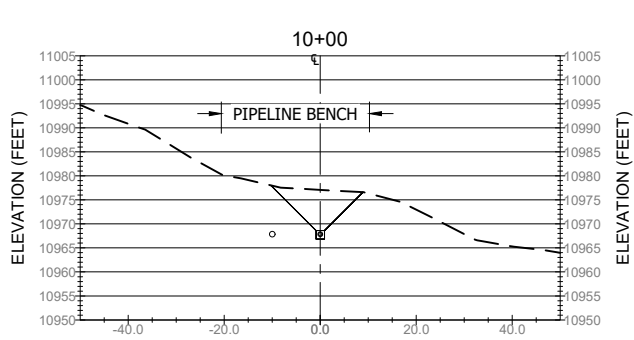
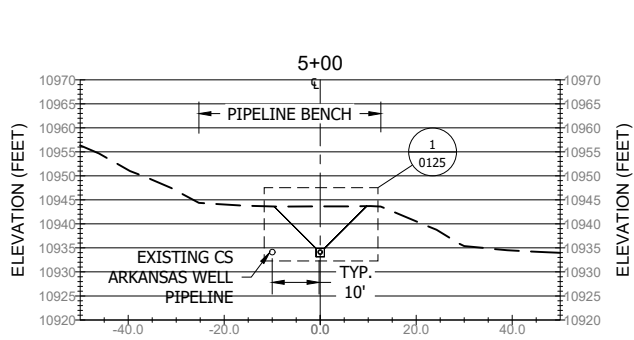
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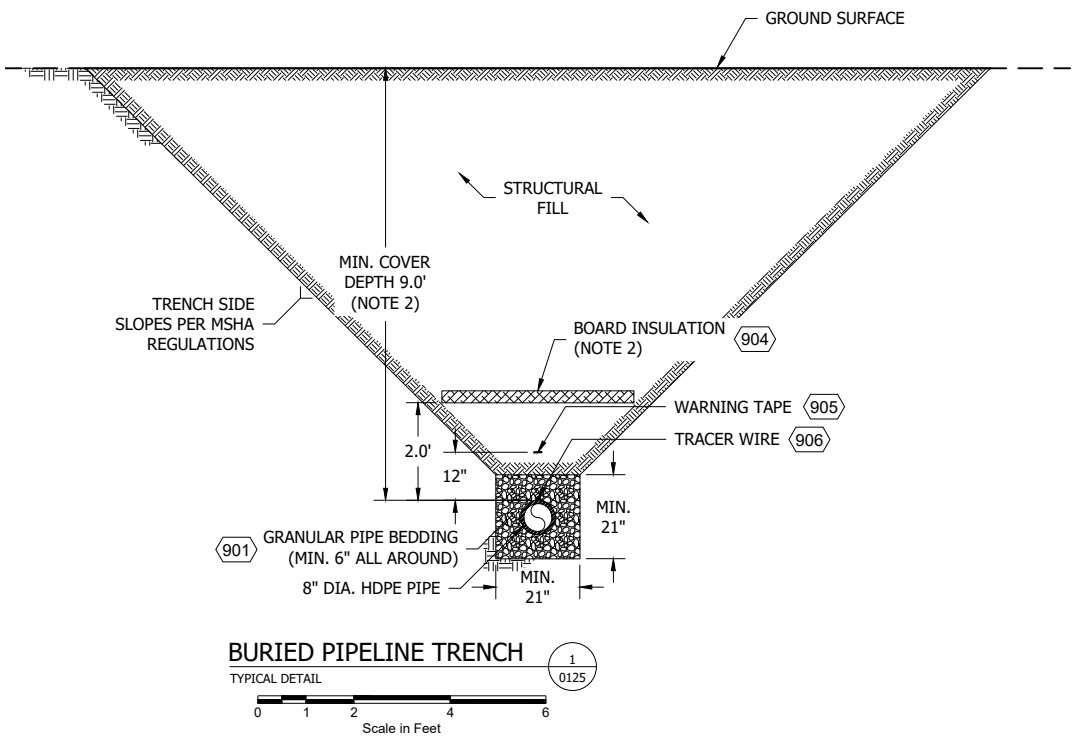
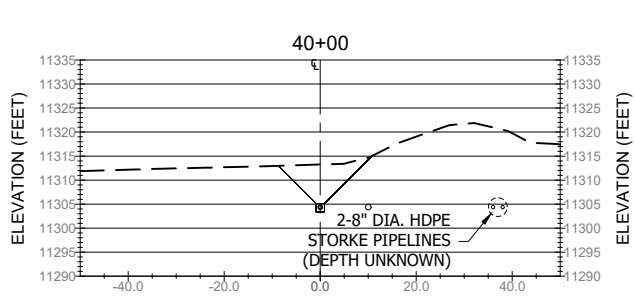
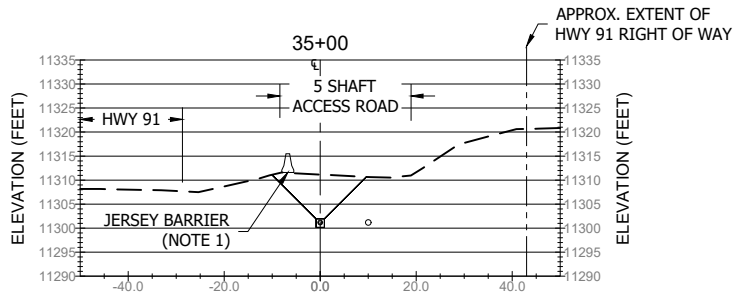
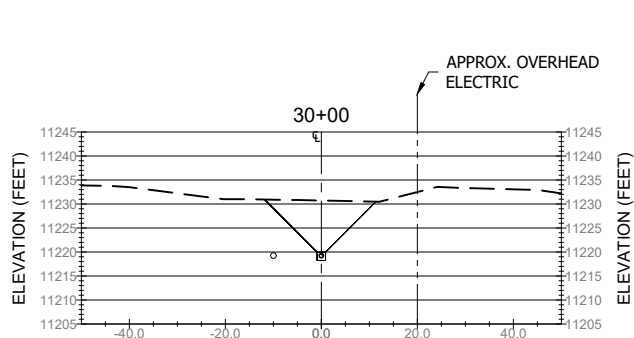
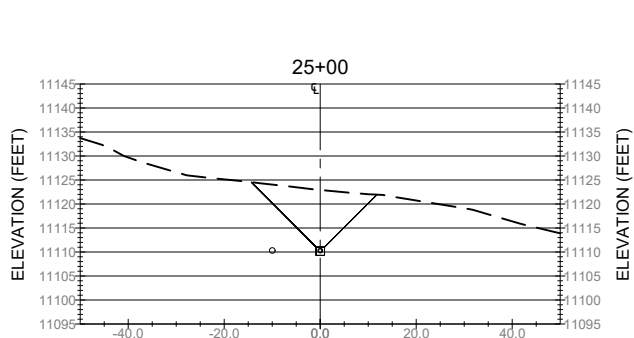
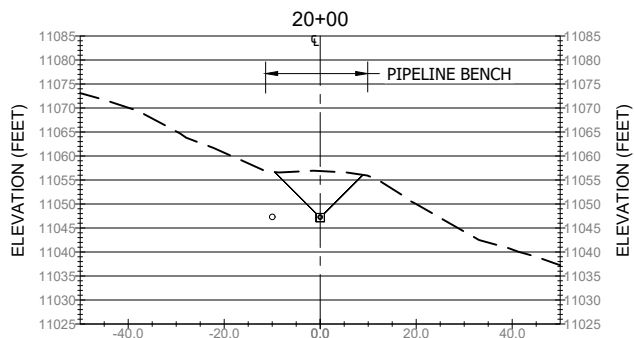
MAIN ENTRANCE SLIPLINE

TYPICAL SECTION

Scale in Feet

0 1 2 4 6

1 0125



BURIED PIPELINE TRENCH



TYPICAL DETAIL

Scale in Feet

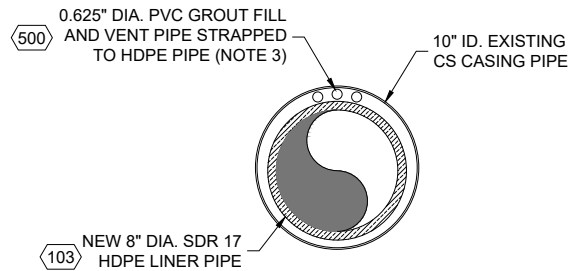
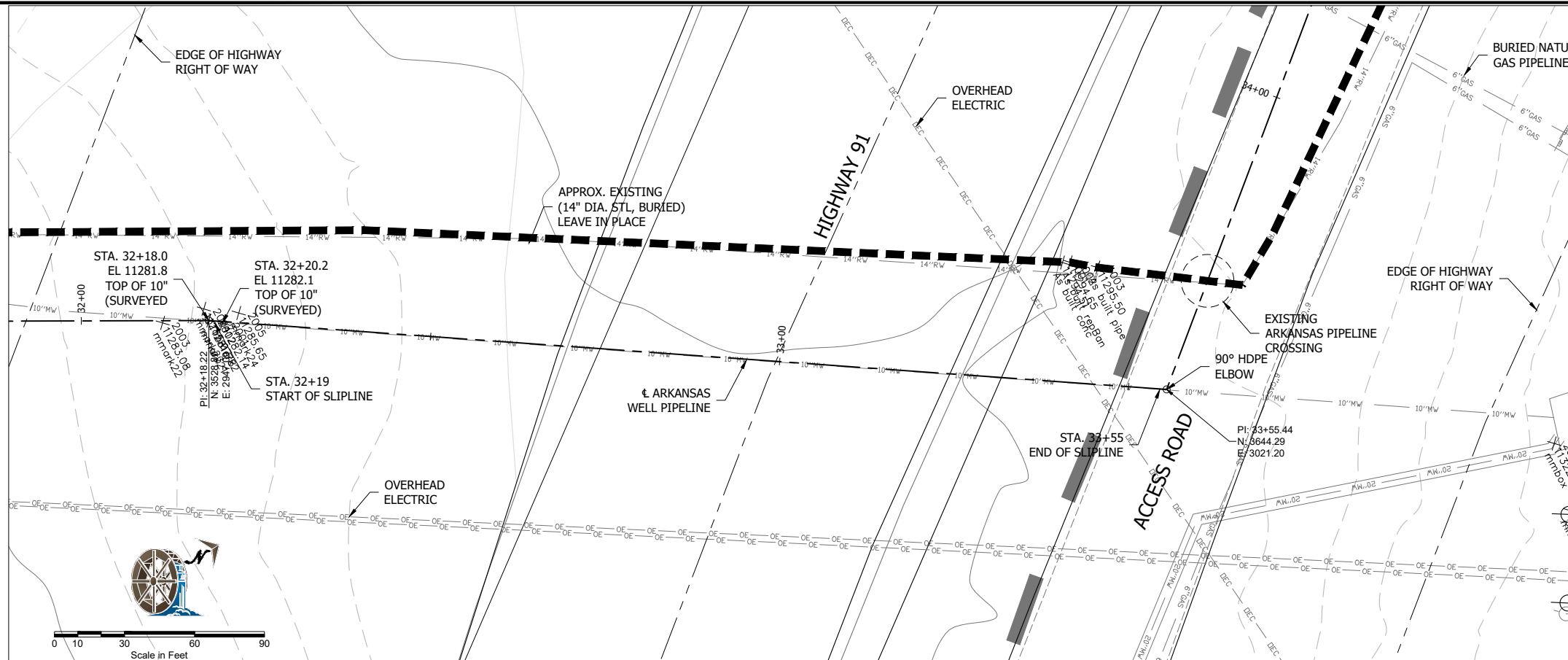
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1 0125

- NOTES:
1. REMOVE AND REPLACE JERSEY BARRIERS AS NECESSARY FOR TRENCH EXCAVATION.
 2. INSTALL INSULATION WHERE MIN. COVER DEPTH IS NOT MET WITH ENGINEER APPROVAL.
 3. A MINIMUM OF 3 GROUT AND VENT PIPES ARE REQUIRED BOTH ON TOP AND BOTTOM OF LINER PIPE AT 10' FROM EACH END, AND AT THE CASING PIPE MIDPOINT.

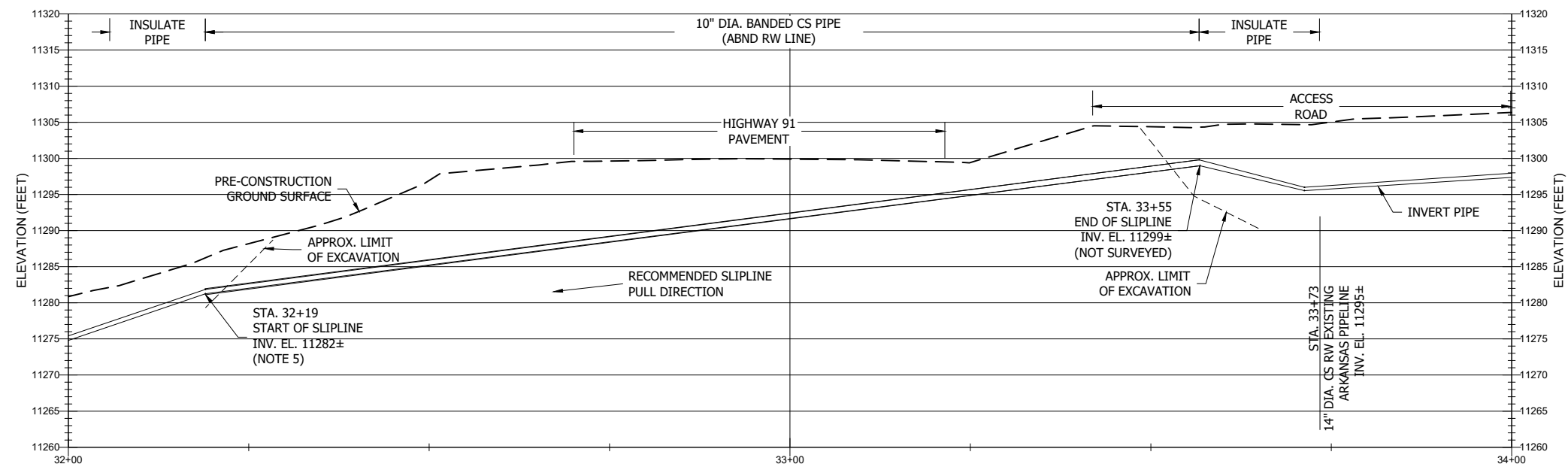
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LINER CENTRALIZER
DETAIL (N.T.S.)

- NOTES**
1. CONTRACTOR TO MAKE A TEST PULL OF A MINIMUM 10-FOOT LONG HDPE PIPE SECTION THROUGH ENTIRE CASING PIPE BEFORE BEGINNING LINER PIPE INSTALLATION.
 2. CONTRACTOR IS REQUIRED TO VIDEO INSPECT THE EXISTING CASING PIPE BEFORE ORDERING CENTRALIZERS.
 3. A MINIMUM OF 3 GROUT AND VENT PIPES ARE REQUIRED ON TOP OF LINER PIPE AT 10' FROM EACH END, AND AT THE CASING PIPE MIDPOINT.
 4. USE APPROVED PULL HEAD AND RIGGING FOR SLIPLINE IN ACCORDANCE WITH FMI HDPE HANDLING GUIDELINES.
 5. INSTALL ENDSEAL AT START AND END OF SLIPLINE. CCI PIPELINE SYSTEMS MODEL ESW OR APPROVED EQUIVALENT.



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	Δ	03/23	SAA	TEM	ISSUED FOR BID						PIPELINE REPLACEMENT			Climax, CO		
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											PLAN, PROFILE, AND DETAILS			CHECKED BY TEM 11/22 DRAWING NO.		
														ACCEPTED BY ... 1-640-00126		

**Solid Waste Disposal Within McNulty OSF
Submitted with TR-35 (Amendment to TR-22)**

Climax Molybdenum proposes to consolidate inert solid waste material disposal within the McNulty Overburden Stockpile Facility (OSF). Below are descriptions of the most recent DRMS approvals for disposal of these materials and key project elements associated with the approach.

- In a September 5, 2012 letter to DRMS, Climax submitted an addendum to TR-22 (OSF Designs and O&M Plan) to describe how and where Climax would dispose of encountered former underground mine materials and other solid waste materials (e.g., inert demolition debris like mixed concrete/steel or other, approved inert materials that cannot be recycled). The designated location was a site within the North 40 OSF footprint, just southwest of the Climax Pit Shop. Climax has utilized this site since 2012.
- In a subsequent January 20, 2014 letter to DRMS, Climax submitted another addendum to TR-22 describing an additional location for placement of underground mine materials. Therein, it was described these materials would be placed within the footprint of the permitted OSFs (including McNulty OSF) and that these materials would not be expected to impact OSF stability because of the very small volumes expected (as compared to waste rock).
- In accordance with Colorado Revised Statutes Section 30-20-102(4):
“A person who is engaged in mining operations pursuant to a permit issued by the mined land reclamation board or office of mined land reclamation that contains an approved plan of reclamation may dispose of solid wastes generated by such operations within the permitted area for such operations. For the purposes of this part 1, such solid wastes disposal site and facility is an approved site for which obtaining a certificate of designation under [section 30-20-105](#) is unnecessary.”
- Climax continues to encounter former underground mine materials such as concrete, minor amounts of steel rails/nails/bolts, and minor amounts of wood (e.g., ties). Concrete continues to comprise a vast majority of the materials encountered (over 99%); it does not behave differently from waste rock when blasted and mined. Attempting to segregate these materials from ore is extremely difficult and could potentially damage the primary crusher if the materials were allowed to remain in the ore feed.
- Previous determinations on stability indicated that dispersed placement of these inert materials within the OSFs would have no impact on OSF stability. No evidence of instability related to disposal of this materials in the OSFs has been observed to date.
- Current North 40 OSF development progress has all but eliminated the ability of Climax to place solid waste materials in the North 40 OSF footprint. Therefore, Climax proposes to place all future underground mine materials and other solid waste materials (e.g., inert demolition debris such as that were previously placed in the North 40 OSF) into the McNulty OSF.
- The attached maps depict the dispersed locations where these materials would be potentially placed within the McNulty OSF. Climax will manage the elevation of material placement to ensure these materials are at least 10 feet below the final grade of the OSF.

ELECTRIFYING THE FUTURE

Climax Underground Workings Proposed Dumps



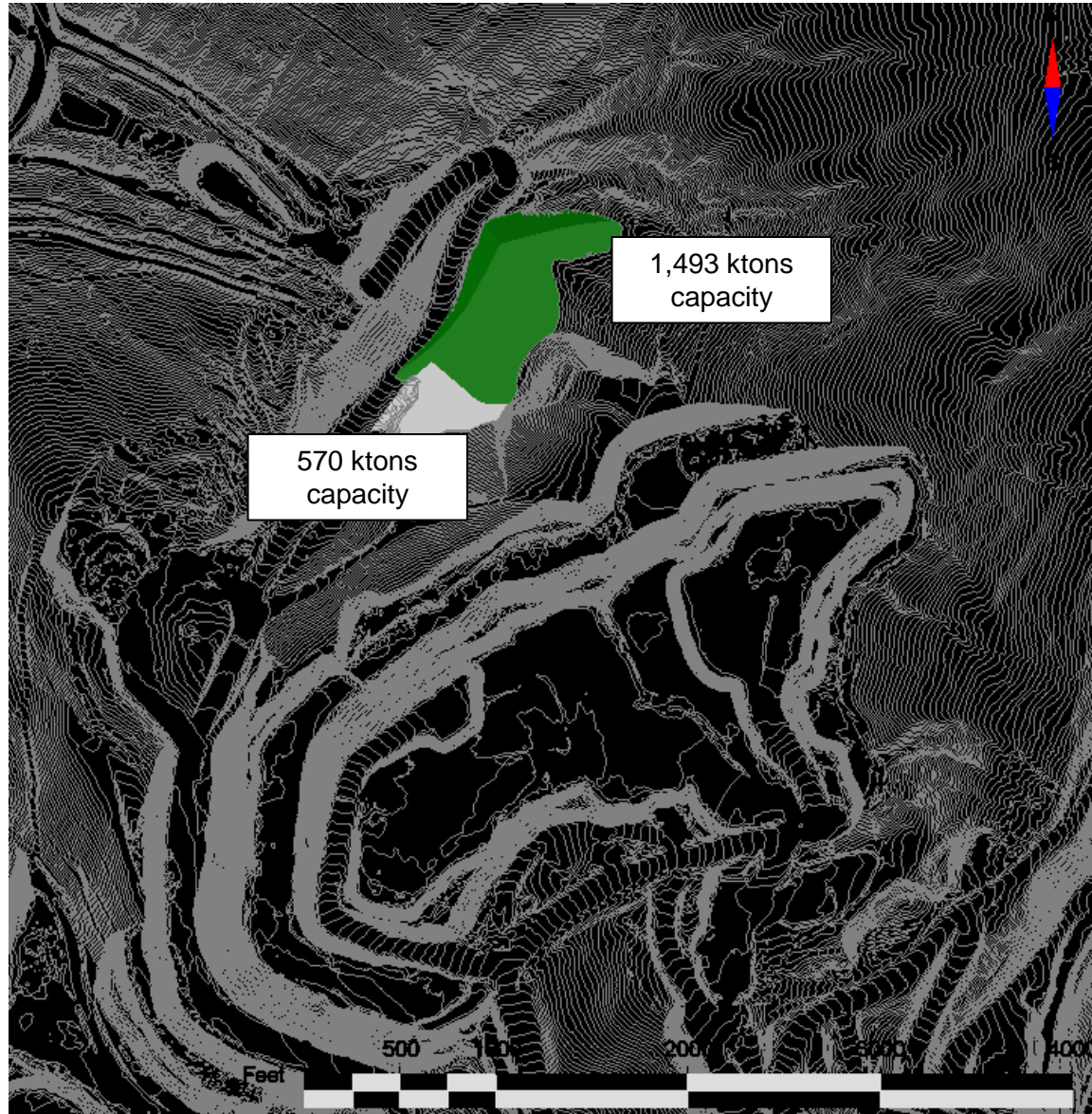
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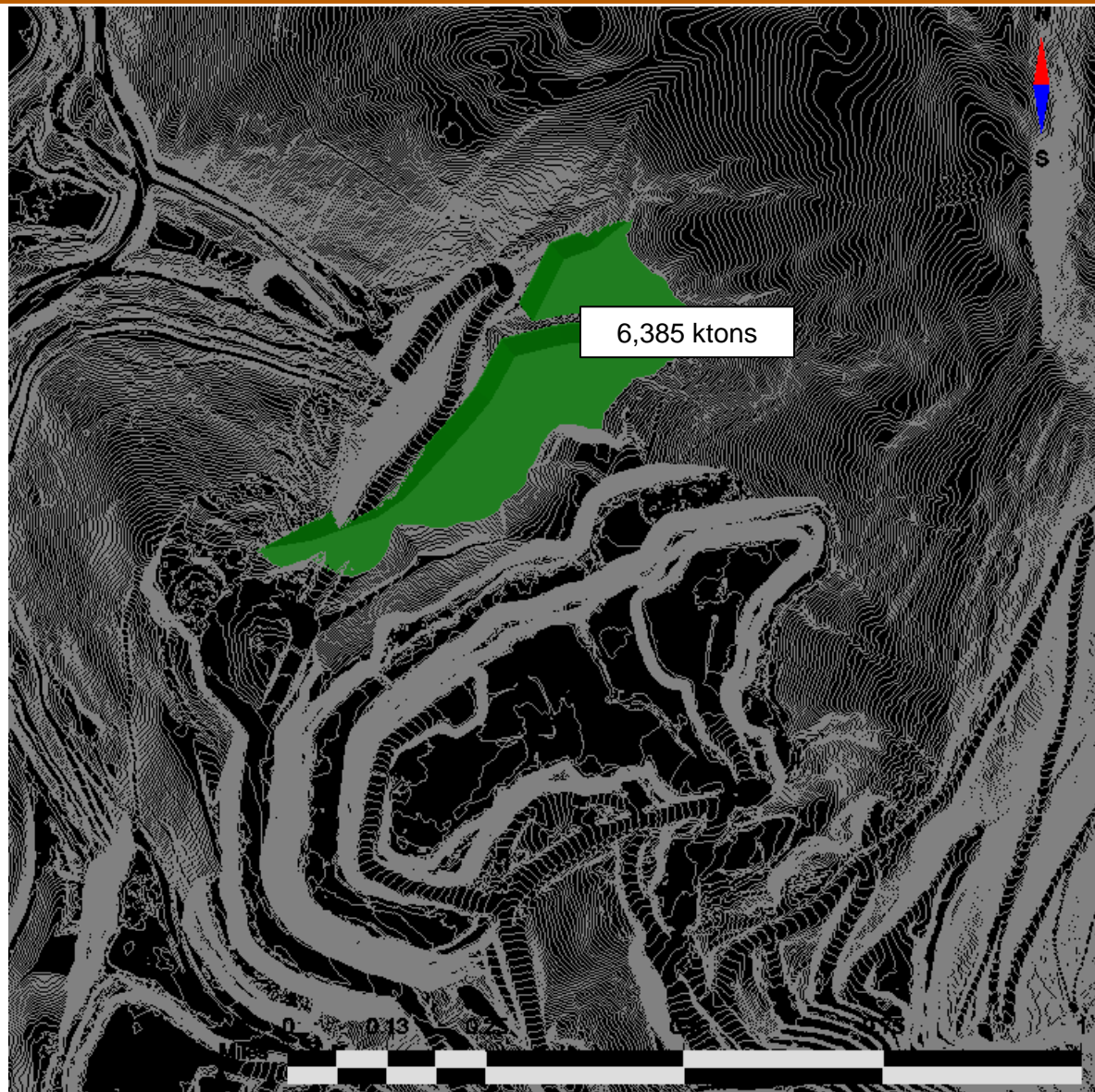
MCN5 & MCNX 12040 Seds (active)



MCNL 11540 East and West Seds



MCNL 11640 Sediments

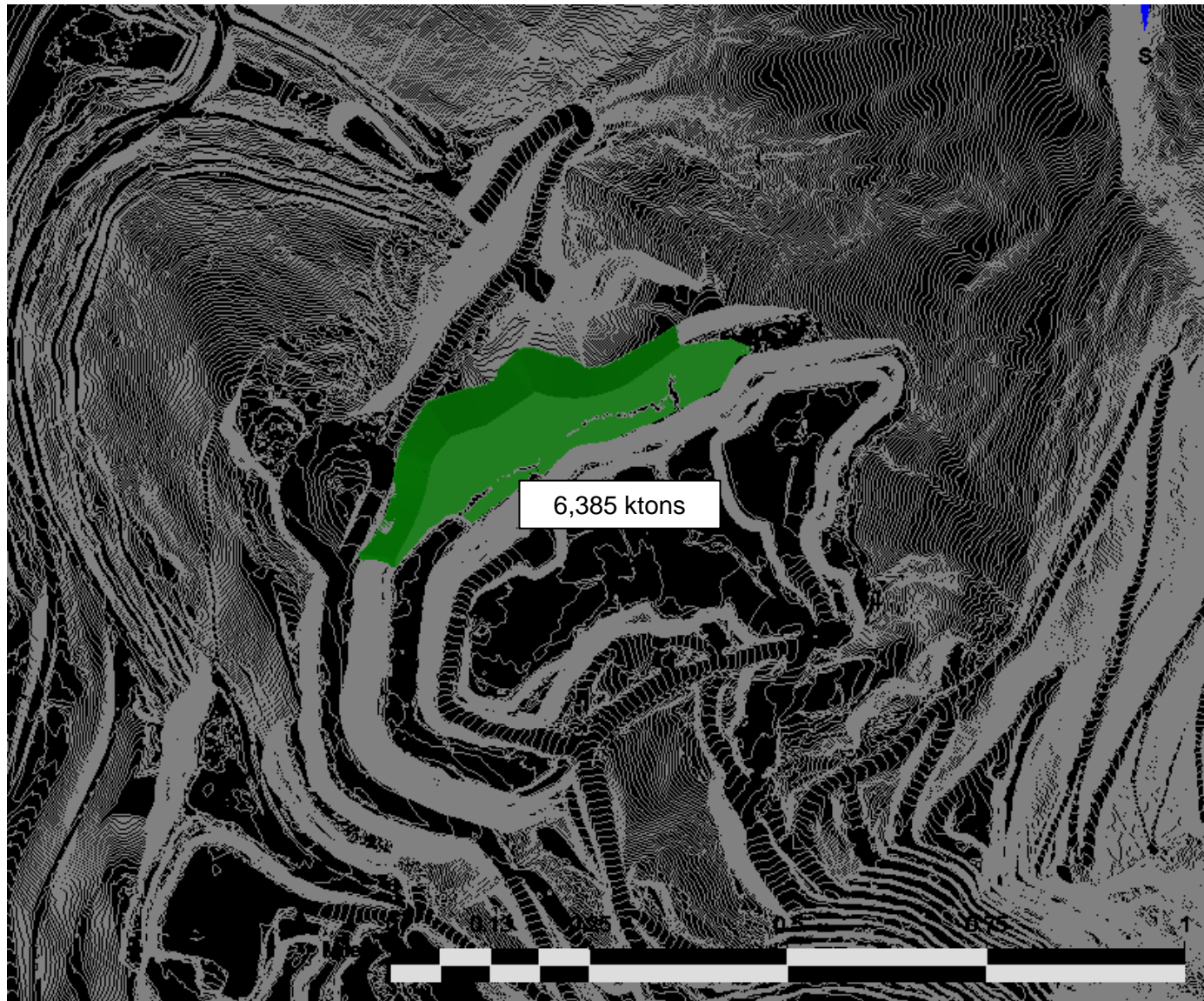


MCNL 11840 East Seds

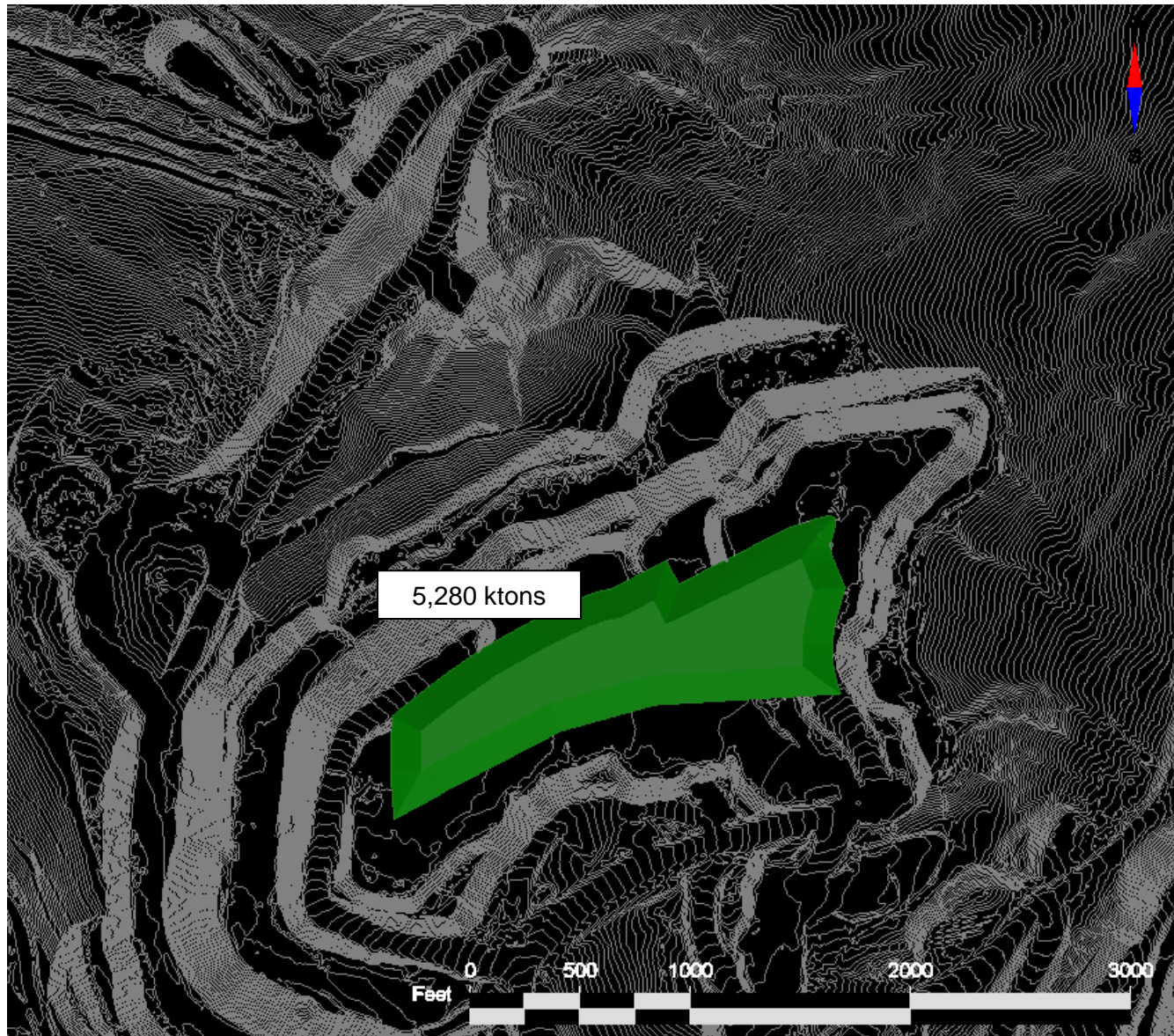


MCNL 11840 W Seds

FREEPORT
FOREMOST IN COPPER



MCNX 12140 Sediments



**Tailings Delivery Line (TDL) Inspection Frequency Change
Submitted with TR-35 (Note: this is a modification to TR-23)**

Below are descriptions of this limited proposed change to the Mayflower Tailing Storage Facility (TSF) and 5 Dam Operations and Maintenance Manual.

- On October 10, 2013, Climax submitted a Technical Revision (TR-23) to the Climax Mine Reclamation Permit (M-77-493) to DRMS regarding the design, stability, and operations and monitoring for the Mayflower TSF. The TR submittal included an Operations and Maintenance Manual (OMM) for the Mayflower TSF and 5 Dam. Upon consultation, review, and comment by DRMS, TR-23 was eventually approved on June 25, 2014.
- Section 4.1.1 of the Mayflower TSF OMM specifies operation and maintenance activities for the Tailings Delivery Line (TDL) that conveys tailings from the mill to Mayflower TSF.
- The change proposed involved specifying that one walking inspection on the TDL will occur annually. Climax has found that bi-annual inspections have not resulted in additional findings in the short, snow-free period between inspections and takes resources away from actually addressing TDL maintenance needs.
- The following change is proposed, affecting the narrative in Section 4.1.1 of the Mayflower TSF OMM (changes made in underline/strikeout):

4.1.1 Operation and Maintenance

The TDL is a critical structure and represents the highest risk for tailing release in the operation of 5 Dam. It should be noted the TDL lies within the area tributary to the Mayflower TSF. The TDL will require regular inspections and maintenance during its operational lifetime. Routine inspections will include evaluations of pipe integrity, drop structures, valves, and gates.

Detailed visual inspections that include walking on-foot the entire TDL length will be performed ~~bi~~annually, in ~~spring and fall~~summer. The above-ground TDL portions will be visually inspected for cracking, displacement, seepage, leaking, or other signs of failure. The buried sections will be inspected at least every 5 years using remote video.

General observations, typically made from adjacent access roads, will be performed on a daily basis when snow depth permits to identify signs of significant distress. Additional visual inspections will be conducted immediately following events such as seismic events, heavy precipitation (0.5 or more inches of rainfall in 24 hours), or other unusual conditions. The additional inspections may include remote video inspection of the line if applicable.

Inspection forms will be completed for each regular and additional (unscheduled) inspection. Repair or maintenance forms will be completed after repairs or maintenance events occur. Copies of daily checklists,

inspection forms, and repair and maintenance records/forms will be kept on file ~~in the Tailing Supervisor's office~~at Climax. See Section 7 for daily checklist and event inspection forms.

The tailing delivery system at the Climax Mine is located entirely within the process water containment area. In the event of any leakage that may occur from the TDL, tailing material will be contained in most locations by existing earthen ditches, berms, roadways, and natural topography. Based on the amount of observed leakage, additional containment measures and/or repairs to the TDL may be implemented.

Mayflower Tailing Storage Facility (TSF) and 5 Dam Operations and Maintenance Manual

Replacement Page 4-2

There are 20 drop structures along the line for grade control and 4 single point discharges (cutouts) along the east side of Mayflower TSF. At least one, possibly both, of the 2 cutouts at Tenmile TSF will remain operational to discharge tailing to Tenmile TSF in case of emergency or upset conditions at Mayflower TSF. TDL Drawings are provided in Appendix B.

4.1.1 Operation and Maintenance

The TDL is a critical structure and represents the highest risk for tailing release in the operation of 5 Dam. It should be noted the TDL lies within the area tributary to the Mayflower TSF. The TDL will require regular inspections and maintenance during its operational lifetime. Routine inspections will include evaluations of pipe integrity, drop structures, valves, and gates.

Detailed visual inspections that include walking on-foot the entire TDL length will be performed annually, in summer. The above-ground TDL portions will be visually inspected for cracking, displacement, seepage, leaking, or other signs of failure. The buried sections will be inspected at least every 5 years using remote video.

General observations, typically made from adjacent access roads, will be performed on a daily basis when snow depth permits to identify signs of significant distress. Additional visual inspections will be conducted immediately following events such as seismic events, heavy precipitation (0.5 or more inches of rainfall in 24 hours), or other unusual conditions. The additional inspections may include remote video inspection of the line if applicable.

Inspection forms will be completed for each regular and additional (unscheduled) inspection. Repair or maintenance forms will be completed after repairs or maintenance events occur. Copies of daily checklists, inspection forms, and repair and maintenance records/forms will be kept on file at Climax. See Section 7 for daily checklist and event inspection forms.

The tailing delivery system at the Climax Mine is located entirely within the process water containment area. In the event of any leakage that may occur from the TDL, tailing material will be contained in most locations by existing earthen ditches, berms, roadways, and natural topography. Based on the amount of observed leakage, additional containment measures and/or repairs to the TDL may be implemented.

4.1.2 Instrumentation

Instrumentation on the TDL is expected to include a pressure transducer at the first leadoff on 5 Dam. A high pressure reading at this gage will automatically initiate operation of cutout valves located upstream of the 5 Dam header system, as described in Section 4.4.1.2.

4.2 EAST TAILING DELIVERY LINE (ETDL)

The ETDL generally functions to collect and deliver impacted water from the underground mine working at Climax to the SDP. It also can be used to bypass tailing slurry from the TDL through a crossover located just downstream of the first drop structure on the TDL, near the Gate House. The ETDL is comprised primarily of 36-inch reinforced concrete pipe (RCP). However, some sections have been replaced with 36-inch HDPE pipe.

Lake Irwin Wetland Compensatory Mitigation Plan
Submitted with TR-35 (Amendment to TR-26)

Climax Molybdenum proposes to modify the approach for constructing compensatory wetlands as part of mitigation for disturbance related to the McNulty Overburden Stockpile Facility (OSF) construction. Below are descriptions of key project elements associated with the approach.

- In July 2017, Climax Molybdenum was issued a Department of the Army Section (USACE) 404 permit (SPK-2013-00045) for construction of the McNulty OSF. The OSF provides capacity for 200 million metric tons of overburden to be stored in McNulty Gulch. The OSF construction was planned to impact 16.08 acres of wetlands and 0.4 acres of intermittent and perennial stream channel. Climax received approval on a final compensatory mitigation and monitoring plan (the Mitigation Plan) to offset for the impacts as part of the permit. The Mitigation Plan called for constructing wetlands (i.e., Lake Irwin) in a phased approach (total of three phases) based on a USACE-prescribed mitigation ration of 2.2:1.
- The above plan was subsequently approved by DRMS via TR-26 on August 2, 2017. Phase I of the Lake Irwin mitigation project was completed in 2018 and resulted in construction of 8.7 acres of wetlands.
- Climax has recently modified the Mitigation Plan and received subsequent USACE approval on this change of approach. Recently, the National Forest Foundation has acquired approval for their Colorado Western Slope In-Lieu Fee Program (ILF Program) and associated Program Instrument (SPK-2014-01100), authorizing the NFF to sell Advanced Credits. The ILF Program's Blue-Eagle Service Area covers the OSF facility area, and Climax modified the Mitigation Plan to purchase 26.66 acres of wetland credits and 0.1 acres (450 linear feet) of non-wetland stream credits at this approved mitigation bank to offset for the remaining acres and phases.
- Because Phases II and III of Lake Irwin will no longer be constructed, and as part of final reclamation planning, Climax has re-designed the outlet of Lake Irwin Phase I and the former footprint of Phases II and III.
- Once the outlet construction is complete, Climax will submit the certification for the completion of Lake Irwin constructed wetland.
- The following items are included as part of this amendment to TR-26:
 - April 18, 2022, Climax Request Submittal for Modification to Individual Permit (SPK-2013-00045) & Mitigation Plan, to Ben Wilson, USACE
 - September 9, 2022, USACE Approval Letter of Modification to SPK-2013-00045
 - September 23, 2022 Signed Purchase Agreement Between Climax Molybdenum and the National Forest foundation for In-Lieu Fee Program Credits
 - Climax Molybdenum Company, Climax Mine, Phase I Lake Irwin Outlet Design Drawings



Climax Mine
Highway 91 - Fremont Pass
Climax, CO 80429
Phone (719) 486-7718
Fax (719) 486-2251

April 18, 2022

Mr. Ben Wilson
benjamin.r.wilson@usace.army.mil
Submitted via Email

**RE: Climax Mine, Permit SPK-2013-00045, Request for Modification to Individual Permit
& Mitigation Plan**

Dear Mr. Wilson,

Climax Molybdenum Company – Climax Mine (Climax) is requesting to modify its individual permit SPK-2013-000045 and associated mitigation plan. Please find attached our full request with attachments to support the request.

We appreciate your review of the request and look forward to your approval. Please contact me at 719-486-7525 if you need additional information.

Sincerely,

Diana Kelts
Environmental Manager

Attachment



DEPARTMENT OF THE ARMY
ALBUQUERQUE DISTRICT, CORPS OF ENGINEERS
400 ROOD AVENUE, ROOM 224
GRAND JUNCTION, CO 81501-2520

September 9, 2022

Regulatory Division (SPK-2013-00045)

Climax Molybdenum
Attn: Diana Kelts, Environmental Manager
11236 Highway 91
Climax, CO 80429
dkelts@fmi.com

Dear Ms. Kelts:

We are responding to your request to modify your Department of the Army permit number SPK-2013-00045. The permit was issued on July 28, 2017, for construction of the McNulty Gulch Overburden Storage Facility (OSF) at Climax Mine. The OSF provides capacity for 200 metric tons of overburden materials to be stored outside of the active mining area in the McNulty Gulch drainage. The OSF was planned to fill a total of 16.08 acres of wetlands and 0.40 acre of intermittent and perennial channels in McNulty Gulch. The approximately 380-acre project site is located entirely within the Climax Mine near Leadville, latitude 39.389420°, longitude -106.171874°, Climax, Summit County, Colorado.

The modification request involves (1) extending the time frame to complete the authorized work from July 31, 2022, to July 31, 2027, and (2) amending the mitigation plan to purchase wetland compensatory mitigation credits from the Western Slope In-lieu Fee Program rather than conduct on-site, permittee-responsible mitigation for 12.20 acres of wetland impacts, 0.38 acre of intermittent stream impacts, and 0.01 acre of perennial stream impacts that have not yet occurred.

Permit number SPK-2013-00045 is hereby modified as follows:

General Condition 1: The time limit for completing the work authorized ends on September 9, 2027. If you find that you need more time to complete the authorized activity, submit your request for a time extension to this office for consideration at least 1 month before the above date is reached.

Special Condition 4: To compensate for the loss of 3.88 acres of wetlands and 0.01 acre of non-wetland waters in McNulty Gulch, you shall establish and continue to monitor 8.67 acres of wetland at the Lake Irwin mitigation site as described in the *Final Compensatory Mitigation and Monitoring Plan – Version 2.0 Climax Mine Overburden Storage Facility Expansion* document. You shall fully comply with all aspects of the March 2017, *Final Compensatory Mitigation and Monitoring Plan – Version 2.0 Climax Mine Overburden Storage Facility Expansion (SPK-2013-00045)*, prepared by Bikis Water Consultants, for the Lake Irwin mitigation site. To compensate for the loss of 12.20 acres of palustrine wetlands, 0.38 acre of intermittent stream, and 0.01 acre of perennial stream, that has yet to occur, you shall purchase 26.0 acres of Advanced Composite Wetland Credits at the National Forest Foundation Colorado Western Slope In-lieu Fee Program (ILF) for the Blue-Eagle Service Area. Evidence of this purchase shall be provided to this office prior

to initiation of construction activities in waters of the United States authorized by this Individual Permit Modification.

Special conditions 5, 6, 7, and 8 only apply to the permittee-responsible mitigation at the Lake Irwin mitigation site and do not apply to the purchase of ILF credits. This modification only applies to work that has yet to occur and all other terms and conditions of the permit remain in full force and effect. Failure to comply with the terms and conditions of this authorization may result in the suspension or revocation of your permit.

Please refer to identification number SPK-2013-00045 in any correspondence concerning this project. For more information about our program or to complete our Regulatory Program national customer service survey, visit our website at <https://www.spa.usace.army.mil/Missions/Regulatory-Program-and-Permits/>. If you have any questions, please contact me by email at Benjamin.R.Wilson@usace.army.mil, or telephone at (970) 243-1199 X 1012.

Sincerely,

Benjamin R. Wilson
Project Manager
NW Colorado Branch

cc:

Eric Petterson, SGM, ericp@sgm-inc.com

Jim Curnutte, Summit County Planning Department, jim.curnutte@summitcountyco.gov

Scott Garncarz, CO Department of Public Health & Environment, scott.garncarz@state.co.us

Molly West, Colorado Parks and Wildlife, molly.west@state.co.us

Marcus Selig, National Forest Foundation, mselig@nationalforests.org

Rachel Harrington, Environmental Protection Agency, harrington.rachel@epa.gov

COLORADO WESTERN SLOPE IN-LIEU FEE PROGRAM

CREDIT TRANSFER AGREEMENT

Contract #: CO-WS-ILF-003

This Credit Transfer Agreement ("Agreement") is entered into this 23rd day of September, 2022, by and between THE NATIONAL FOREST FOUNDATION ("Sponsor") and Climax Molybdenum Company ("Credit Purchaser"), jointly referred to as the "Parties," as follows:

RECITALS

A. The Sponsor has developed the Colorado Western Slope In-Lieu Fee Program ("ILF Program") covering the geographic area within the jurisdictional limits of the U.S. Army Corps of Engineers, Albuquerque District within Colorado; and

B. The ILF Program was approved by the Sacramento District of the U.S. Army Corps of Engineers ("USACE"), the U.S. Environmental Protection Agency ("USEPA"), the Colorado Department of Public Health and Environment ("CDPHE"), and Colorado Parks and Wildlife ("CPW") (jointly referred to as "Agencies") in October 2020, and is currently in good standing with the Agencies; and

C. The ILF Program has received approval from the Agencies to offer stream and wetland Credits pursuant to the ILF Program Instrument ("ILF Instrument"), as compensation for impacts to aquatic resources regulated by the Agencies, and

D. Project Applicant is seeking to implement the project described on Exhibit "A" attached hereto ("Project"), which would unavoidably and adversely impact wetland resources, and seeks to compensate for the loss of wetland resources by purchasing Credits from ILF Program; and

E. Project Applicant has been authorized according to the U.S. Army Corps of Engineers File No. SPK-2013-00045, as modified on September 9, 2022, to purchase from the ILF Program 26.0 wetland Credits upon confirmation by the Sponsor of credit availability in the required Service Area(s);

F. The minimum credit unit for purchase at the bank is no less than one tenth of a credit; and;

G. Project Applicant desires to purchase from the ILF Program and the Sponsor desires to transfer to Project Applicant 26.0 wetland Credits;

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. The Sponsor hereby agrees to transfer to Project Applicant from the ILF Program 26.0 wetland Credit for the purchase price of **TWO MILLION TWO HUNDRED FIFTY TWO THOUSAND FOUR HUNDRED EIGHTY FOUR Dollars** (\$2,252,484.00) ("Purchase Price"). This Agreement is expressly conditioned upon the Sponsor's receipt of the Purchase Price for said Credits, in accordance with this Agreement. The ILF Program will then deliver to Project Applicant an executed Bill of Sale in the manner and form as attached hereto and marked Exhibit "B". The purchase price for said credits shall be paid by cashier's check or, at the option of the ILF Program, wire transfer of funds according to written instructions by the ILF Program to Project Applicant.

2. The sale and transfer of the Credits is not intended as a sale or transfer to Project Applicant of a security, license, lease, easement, or possessory or non-possessory interest in real property, nor the granting of any interest in any of the foregoing.

3. Project Applicant shall have no obligation whatsoever by reason of the purchase of the Credits, to support, pay for, monitor, report on, sustain, continue in perpetuity, or otherwise be obligated or liable for the success or continued expense or maintenance in perpetuity of the Credits transferred, or the ILF Program. The Sponsor shall be fully and completely responsible for satisfying any and all conditions placed on the Credits transferred and the ILF Program. Pursuant to the Colorado West Slope In-Lieu Fee Program Agreement and any amendments thereto, the ILF Program shall monitor and make reports to the appropriate agency or agencies on the status of any Credits sold to Project Applicant. The ILF Program shall be fully and completely responsible for satisfying any and all conditions placed on the ILF Program or the Credits by all state or federal jurisdictional agencies.

4. The Credits sold and transferred to Project Applicant shall be non-transferable and non-assignable, and shall not be used as compensatory mitigation for any other Project or purpose, except as set forth herein.

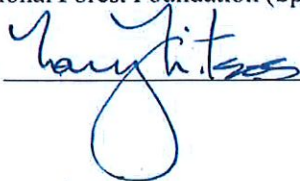
5. Project Applicant must deliver to Sponsor by ACH, cashier's check or wire transfer (in accordance with written instructions to Project Applicant from Sponsor) within thirty (30) days of the execution of this Agreement, or this Agreement will be considered null and void.

6. Upon receipt of the Purchase Price, transfer of the Credits specified in Section 1 above, shall be effectuated and evidenced by Sponsor's delivery to Project Applicant of an executed Bill of Sale in the form attached hereto and marked Exhibit "B." The Sponsor shall submit to the parties listed in the Notices section of the ILF Instrument, copies of the: a) Credit Transfer Agreement; b) Bill of Sale; c) Payment Receipt; and d) an updated credit ledger reflecting the transfer of Credits to the Project Applicant. The updated inventory / ledger must detail: i) Project Applicant; ii) Project Name; iii) Status (sale complete/sale not complete); iv) Credit Sale Date; v) Service File Number; vi) U.S. Army Corps of Engineers File Number (if applicable); vii) Total Number of Credits Authorized to Sell; viii) Total Number of Credits Sold to Date (inclusive); and ix) Balance of all Credits Available. The inventory / ledger should include all sales data from Program opening/establishment to the present.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

Colorado Western Slope ILF Program:
National Forest Foundation (Sponsor)

By: _____

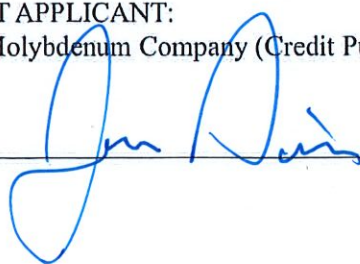


Date: _____

September 22, 2022

PROJECT APPLICANT:
Climax Molybdenum Company (Credit Purchaser)

By: _____



Date: _____

9-23-22

Exhibit "A"

**DESCRIPTION OF PROJECT TO BE
MITIGATED**

On July 28, 2017, US Army Corps of Engineers issued Permit SPK-2013-0045 to Climax Molybdenum Company for impacts to waters of the U.S. related to construction of the McNulty Gulch Overburden Storage Facility (OSF) at the Climax Mine. The OSF was planned to fill a total of 16.08 acres of wetlands and 0.40 acre of intermittent and perennial channels in McNulty Gulch. The approximately 380-acre project site is located entirely within the Climax Mine near Leadville, latitude 39.389420°, longitude -106.171874°, Climax, Summit County, Colorado. To compensate for the loss of 3.88 acres of wetlands and 0.01 acre of non-wetland waters in McNulty Gulch, Climax developed a Mitigation and Monitoring Plan, which was modified on September 9, 2022 to authorize the purchase of wetland compensatory mitigation credits from the Western Slope In-lieu Fee Program mitigation as compensatory mitigation for 12.20 acres of wetland impacts, 0.38 acre of intermittent stream impacts, and 0.01 acre of perennial stream impacts authorized by the Permit. To compensate for the loss Climax will purchase 26.0 acres of Advanced Composite Wetland Credits at the National Forest Foundation Colorado Western Slope In-lieu Fee Program (ILF) for the Blue-Eagle Service Area.

Exhibit "B"

COLORADO WESTERN SLOPE IN-LIEU FEE PROGRAM
BILL OF SALE

Contract # _____ [ILF Program Transfer Number]

In consideration of \$ _____, receipt of which is hereby acknowledged, the National Forest Foundation ("Sponsor") does hereby sell and transfer to _____ ("Project Applicant"), _____ Credits from the _____ Service Area of the Colorado Western Slope ILF Program, which has been approved by the Sacramento District of the U.S. Army Corps of Engineers ("USACE"), the U.S. Environmental Protection Agency ("USEPA"), the Colorado Department of Public Health and Environment ("CDPHE"), and Colorado Parks and Wildlife ("CPW") (jointly referred to as "Agencies")

Sponsor, represents and warrants that the ILF Program is in good standing with the Agencies, has available the specified number of _____ Credits, and has authorization from the Agencies to transfer the Credits to the Project Applicant.

Sponsor also represents and warrants to the Project Applicant that it has all right, title, and interest in the Credits necessary to transfer them to the Project Applicant.

DATED: _____

National Forest Foundation,

Colorado Western Slope In-Lieu Fee Program Sponsor

By: _____

CLIMAX MOLYBDENUM COMPANY
CLIMAX MINE
PHASE 1 LAKE IRWIN OUTLET DESIGN

350 INDIANA STREET
GOLDEN, CO 80401
PHONE: 303-217-5700 FAX: 303-217-5705

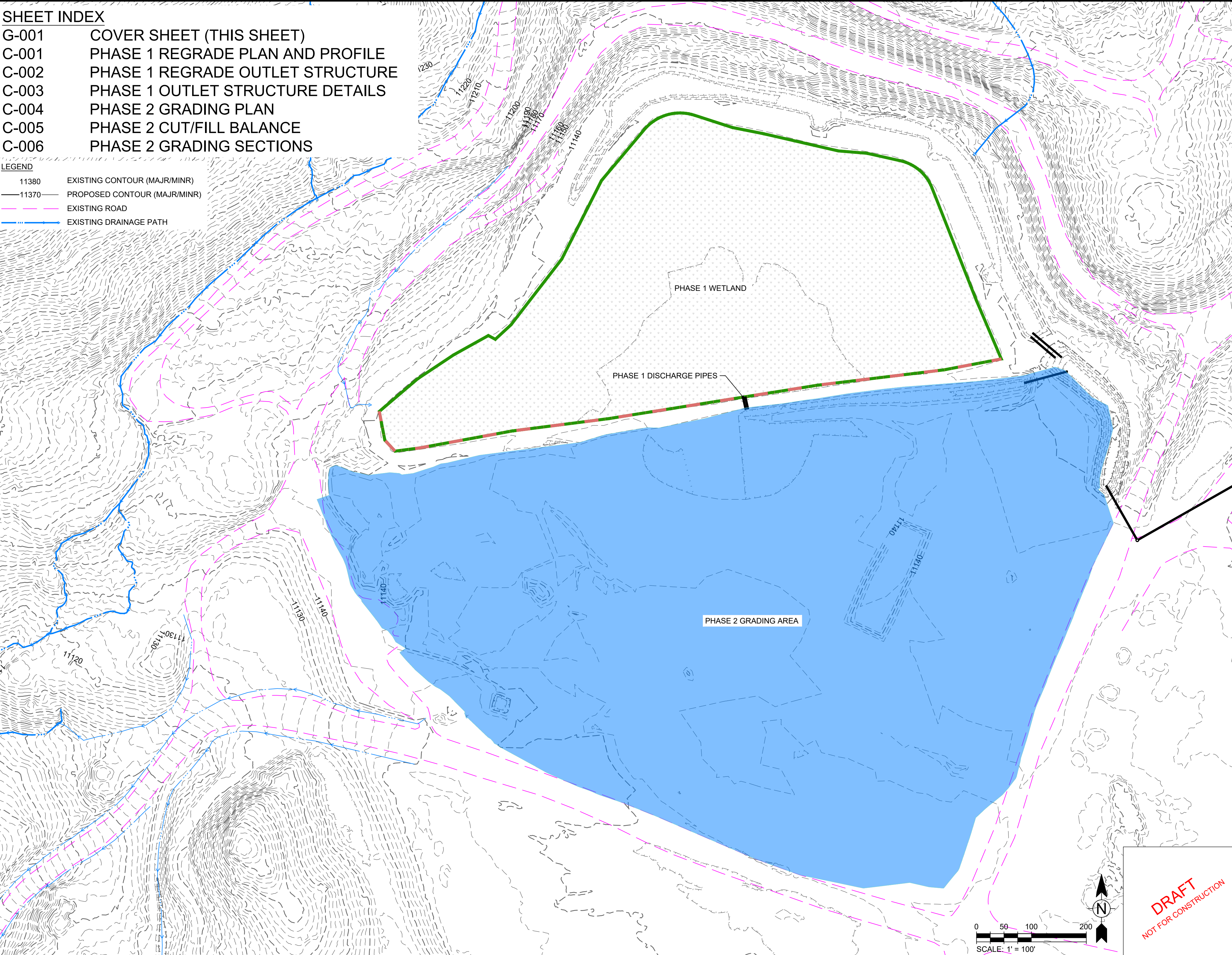


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SHEET INDEX

- G-001 COVER SHEET (THIS SHEET)
- C-001 PHASE 1 REGRADE PLAN AND PROFILE
- C-002 PHASE 1 REGRADE OUTLET STRUCTURE
- C-003 PHASE 1 OUTLET STRUCTURE DETAILS
- C-004 PHASE 2 GRADING PLAN
- C-005 PHASE 2 CUT/FILL BALANCE
- C-006 PHASE 2 GRADING SECTIONS

- LEGEND
- 11380 EXISTING CONTOUR (MAJR/MINR)
 - 11370 PROPOSED CONTOUR (MAJR/MINR)
 - EXISTING ROAD
 - EXISTING DRAINAGE PATH



0 50 100 200
SCALE: 1" = 100'

N

DRAFT
NOT FOR CONSTRUCTION

PROJECT LOCATION:

HIGHWAY 91 - FREMONT PASS
CLIMAX, CO 80429

CLIENT INFORMATION:

CLIMAX MOLYBDENUM
HIGHWAY 91 - FREMONT PASS
CLIMAX, CO 80429

Tt PROJECT No.:

117-8126013

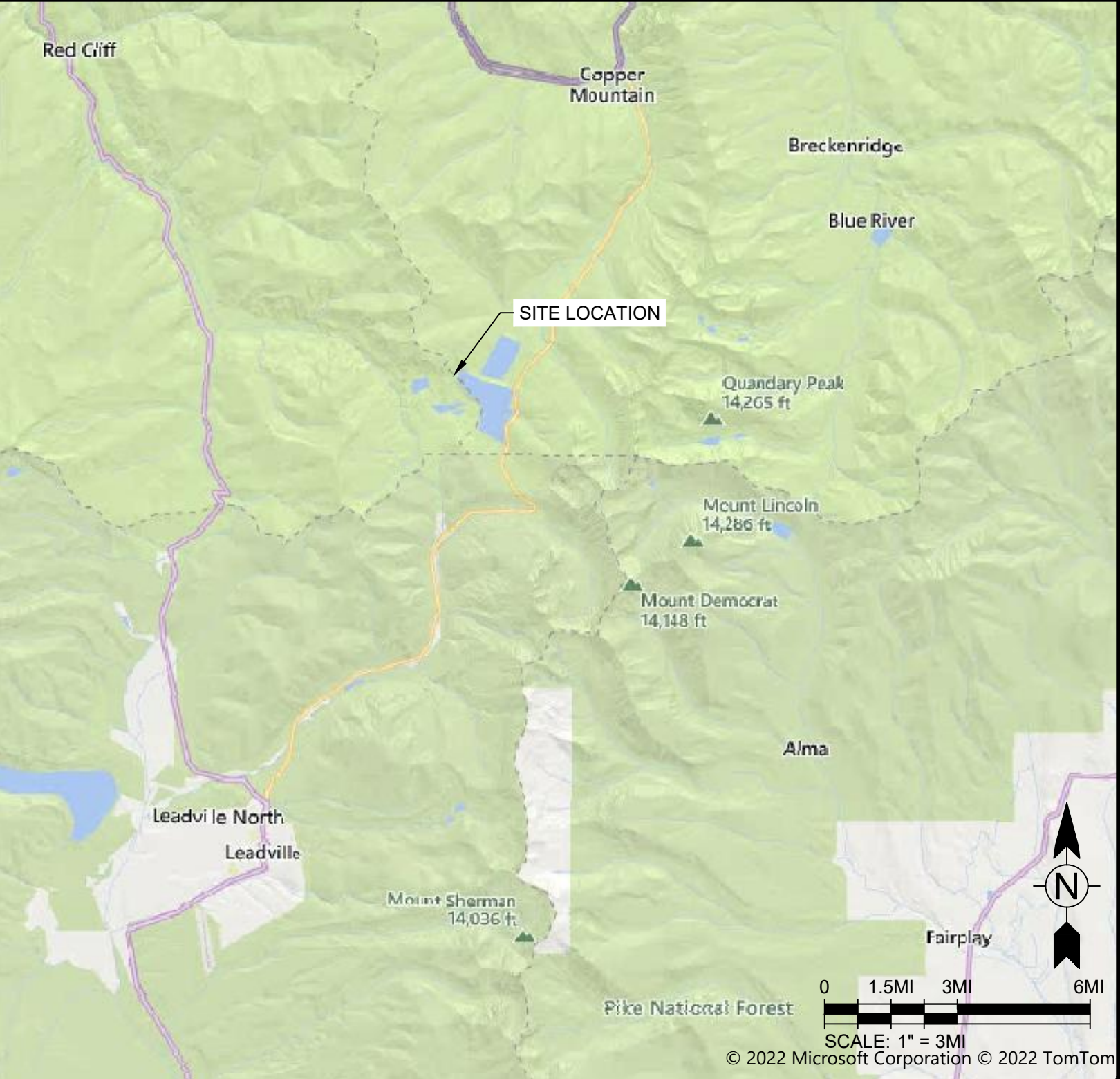
CLIENT PROJECT No.:

PROJECT DESCRIPTION / NOTES:

ISSUED:

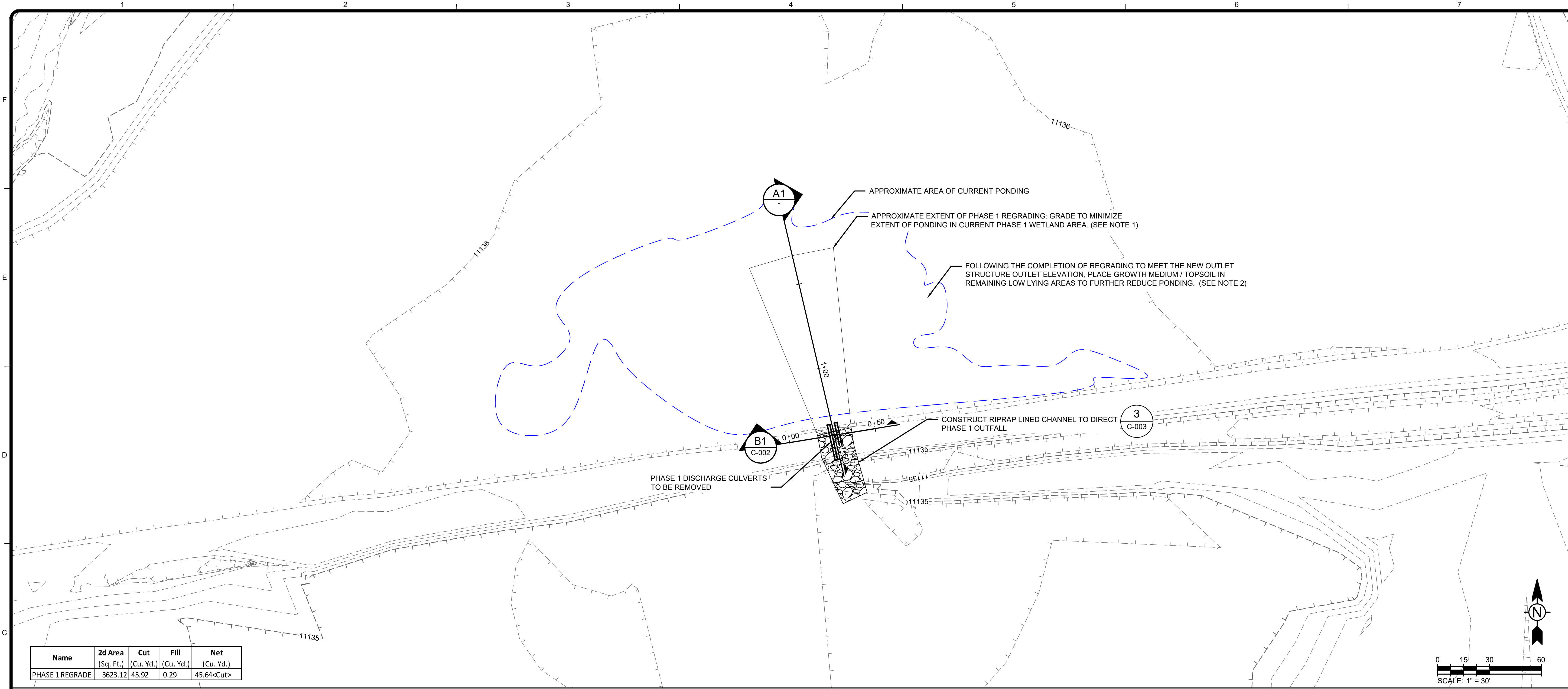
1/30/2023 ISSUED FOR BID BY DLL

VICINITY MAP:



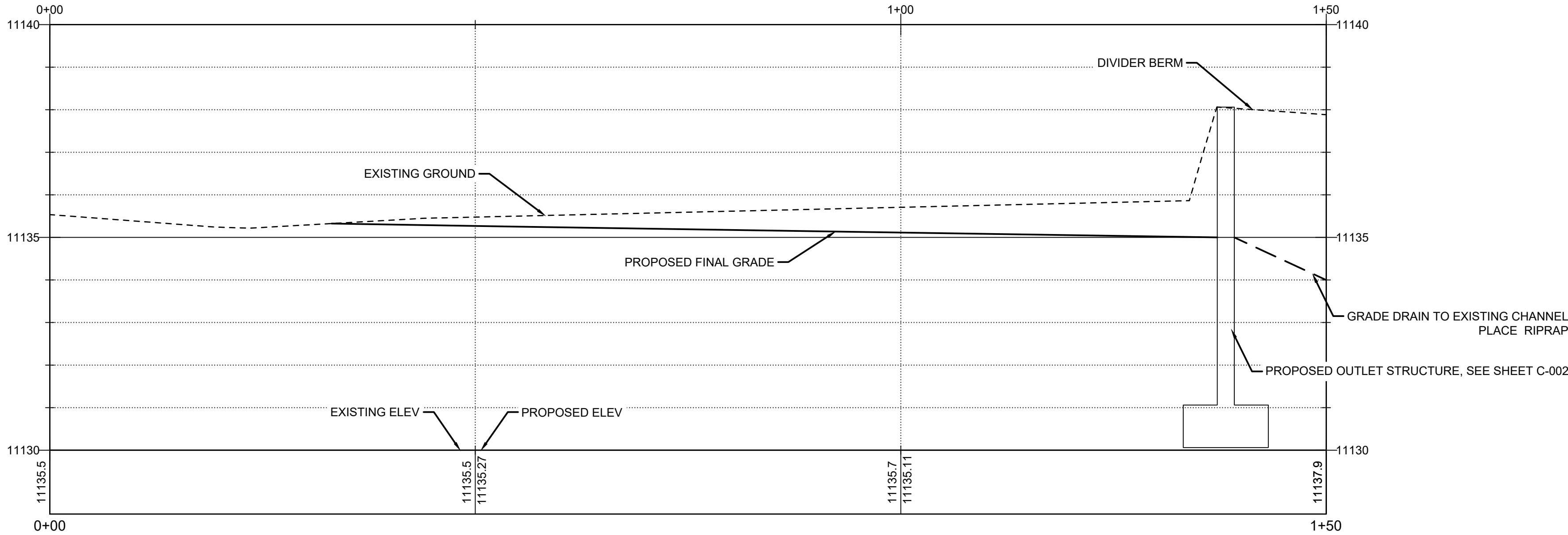
LAKE IRWIN PHASE 1 OUTLET

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Name	2d Area (Sq. Ft.)	Cut (Cu. Yd.)	Fill (Cu. Yd.)	Net (Cu. Yd.)
PHASE 1 REGRADE	3623.12	45.92	0.29	45.64<Cut>

- NOTES:
- REGRADING MAY REQUIRE THE OVEREXCAVATION OF SUBGRADE MATERIALS AND REPLACEMENT WITH GROWTH MEDIUM / TOPSOIL TO MAINTAIN A MINIMUM 12-INCH TOPSOIL THICKNESS.
 - GROWTH MEDIUM / TOPSOIL MATERIAL TO BE PROVIDED BY OWNER FROM STOCKPILE LOCATIONS NEAR MAYFLOWER TSF.



A1 PHASE 1 REGRADE PROFILE
HORIZ SCALE: 1" = 10' VERT SCALE: 1" = 2'

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BY	DATE	DESCRIPTION
DLL	1/30/2023	ISSUED FOR BID

CLIMAX MOLYBDENUM
LAKE IRWIN PHASE 1 OUTLET
**PHASE 1 REGRADE
PLAN AND PROFILE**

Project No.: 117-8126013
Designed By: SCH
Drawn By: SCH
Checked By: DLL

C-001



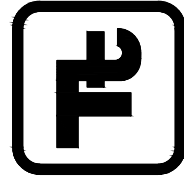
Project No.:	117-8126013
Designed By:	SCH
Drawn By:	SCH
Checked By:	DL

C-002

Bar Measures 1 inch

MARK	DATE	DESCRIPTION	BY
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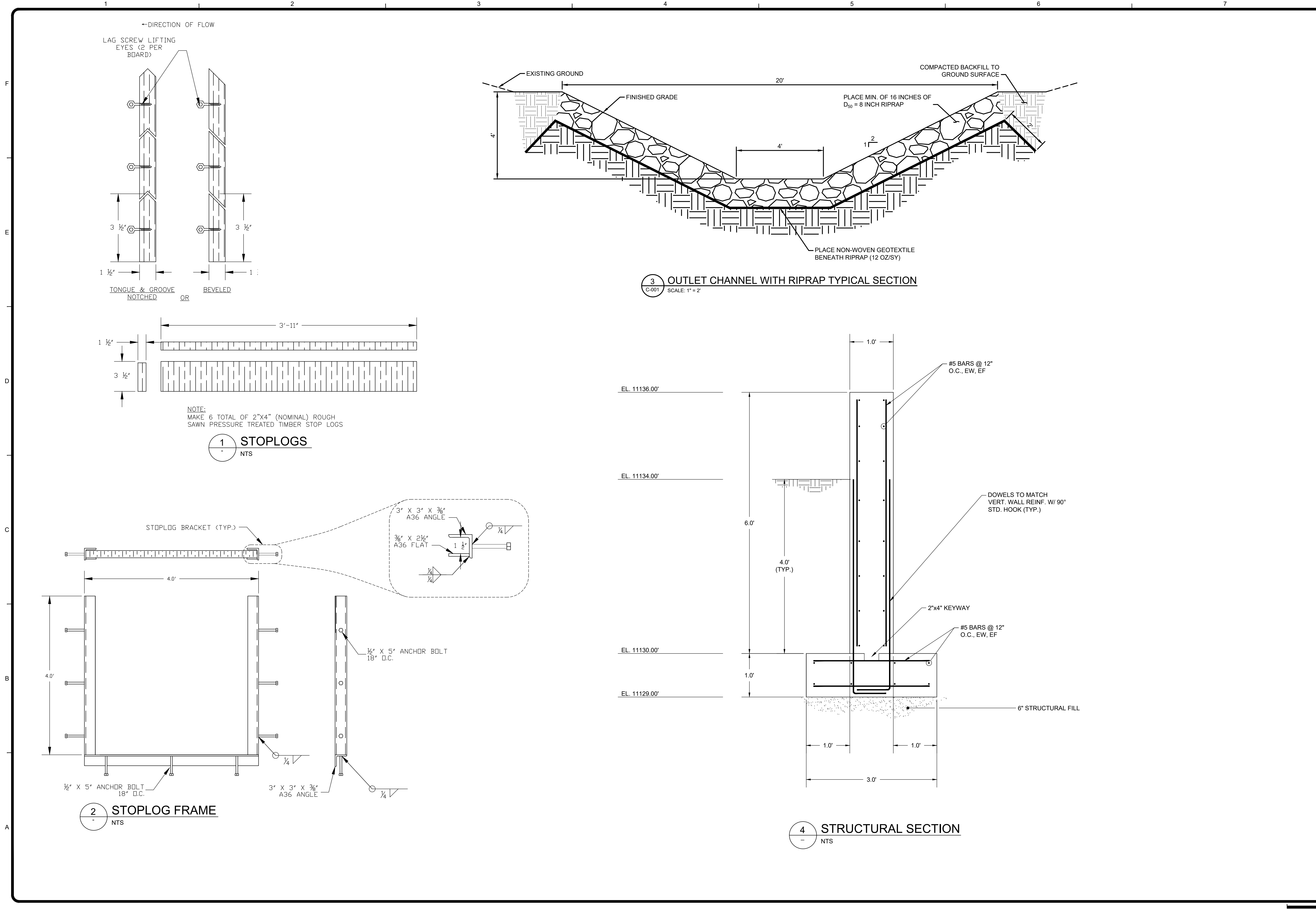
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TETRA TECH

350 Indiana Street
Golden, CO 80401
PHONE: 303-217-5700 FAX: 303-217-5705
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1/30/2023 9:54 AM - Y:\A-0\FREEPORT MCMORAN\INC\117-8126013 - CLIMAX MINE-LAKE IRWIN DESIGN\07-CAD\SHEETFILES\FINAL DESIGN\C-003_PHASE 1 OUTLET STRUCTURE DETAILS.DWG



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350 Indiana Street

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NOT FOR CONSTRUCTION

MARK	DATE	DESCRIPTION	BY
A	1/30/2023	ISSUED FOR BID	DLL

CLIMAX MOLYBDENUM

LAKE IRWIN PHASE 1 OUTLET

PHASE 1 OUTLET

STRUCTURE DETAILS

Project No.:

117-8126013

Designed By:

SCH

Drawn By:

SCH

Checked By:

DLL

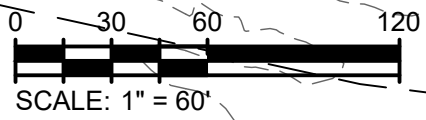
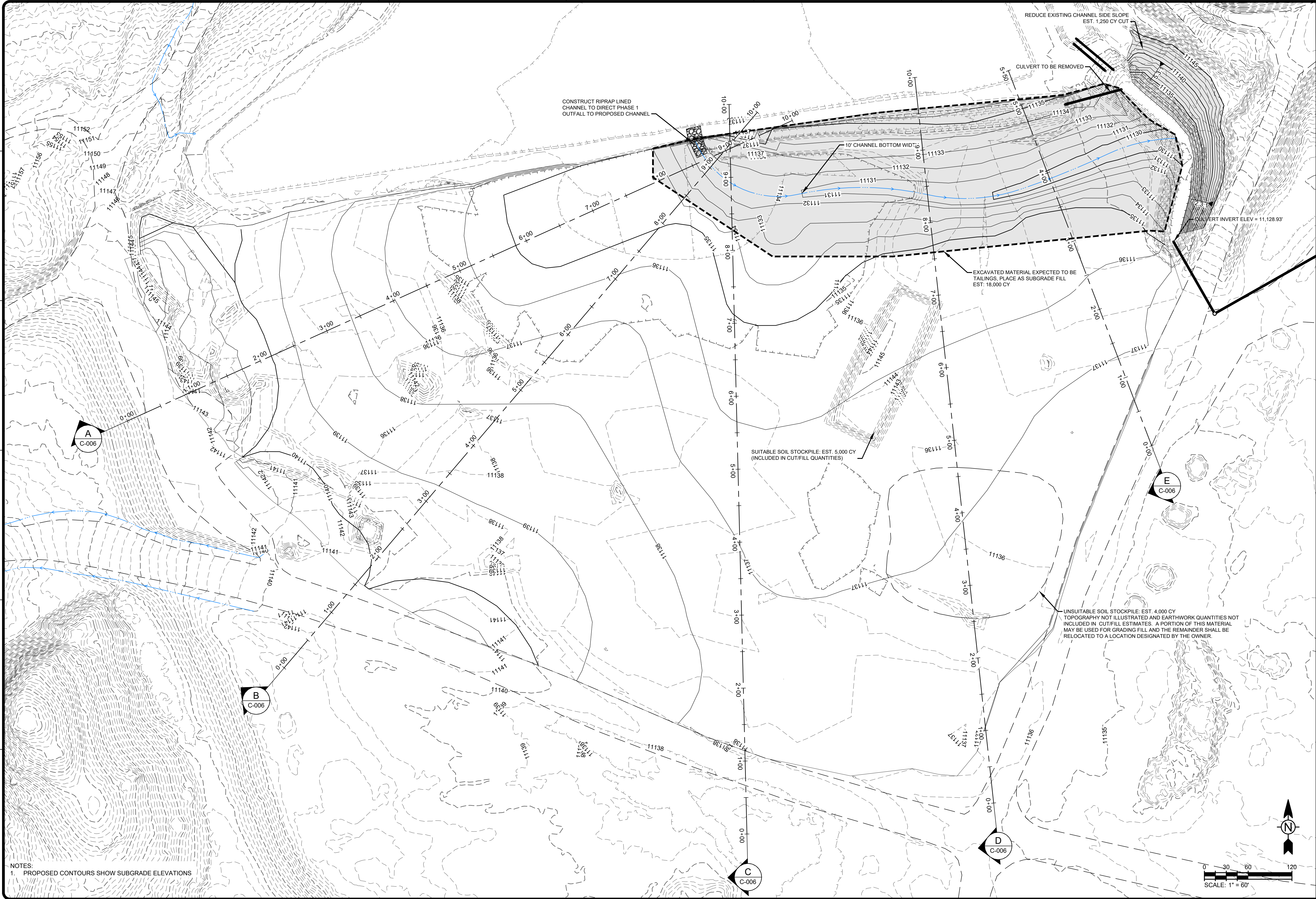
C-003

Copyright Tetra Tech

Bar Measures 1 inch

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NOTES:
1. PROPOSED CONTOURS SHOW SUBGRADE ELEVATIONS



MARK	DATE	DESCRIPTION	BY
A	1/27/2023	ISSUED FOR BID	DLL

CLIMAX MOLYBDENUM
LAKE IRWIN PHASE 1 OUTFALL

PHASE 2
GRADING PLAN

Project No.: 117-8126013
Designed By: SCH
Drawn By: SCH
Checked By: DLL

C-004

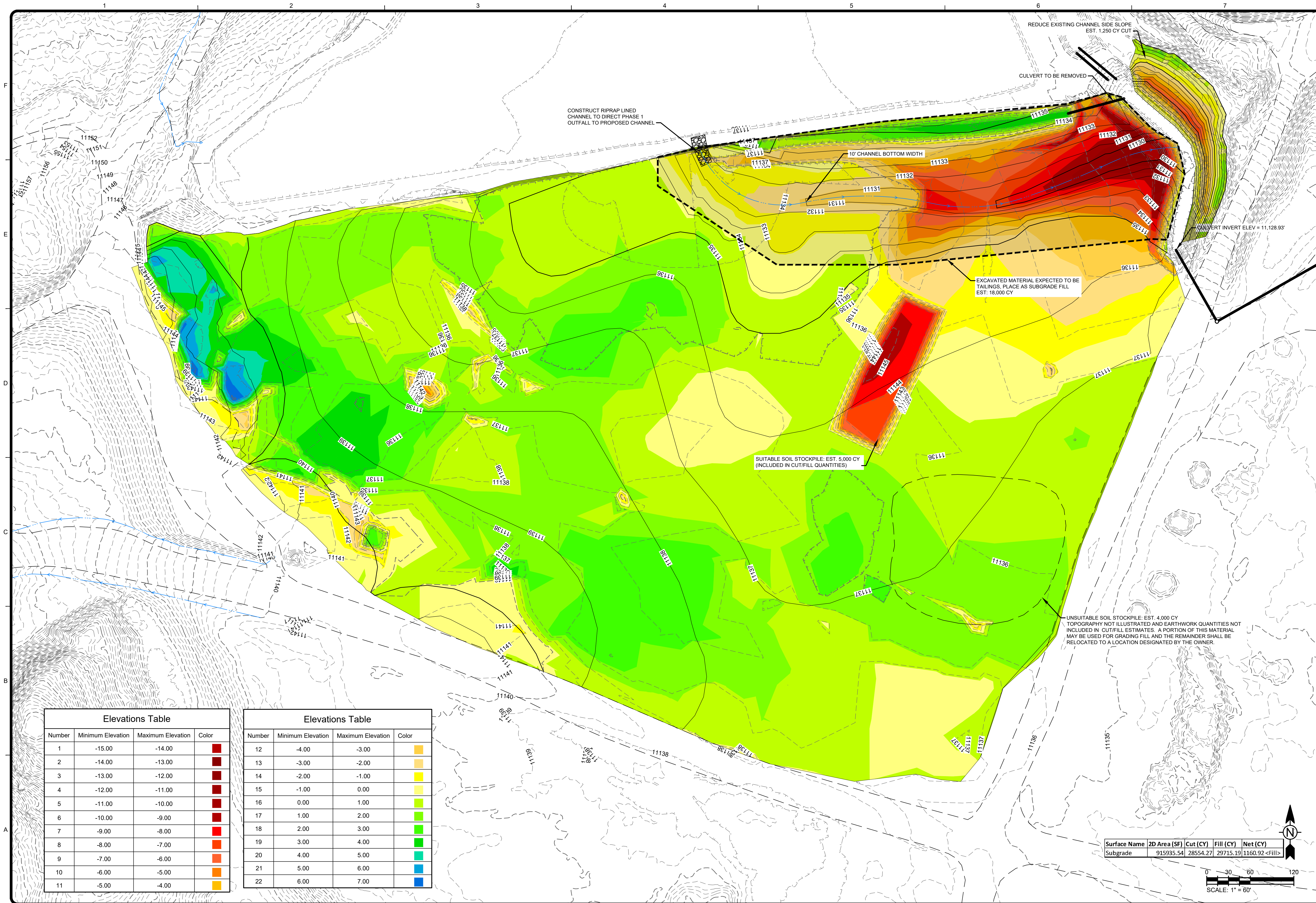
Bar Measures 1 inch



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Elevations Table			
Number	Minimum Elevation	Maximum Elevation	Color
1	-15.00	-14.00	Dark Red
2	-14.00	-13.00	Red
3	-13.00	-12.00	Dark Red
4	-12.00	-11.00	Red
5	-11.00	-10.00	Dark Red
6	-10.00	-9.00	Red
7	-9.00	-8.00	Red
8	-8.00	-7.00	Red
9	-7.00	-6.00	Red
10	-6.00	-5.00	Red
11	-5.00	-4.00	Red

Elevations Table			
Number	Minimum Elevation	Maximum Elevation	Color
12	-4.00	-3.00	Orange
13	-3.00	-2.00	Orange
14	-2.00	-1.00	Yellow
15	-1.00	0.00	Yellow
16	0.00	1.00	Yellow
17	1.00	2.00	Yellow
18	2.00	3.00	Yellow
19	3.00	4.00	Yellow
20	4.00	5.00	Yellow
21	5.00	6.00	Yellow
22	6.00	7.00	Yellow

Surface Name	2D Area (SF)	Cut (CY)	Fill (CY)	Net (CY)
Subgrade	915935.54	28554.27	29715.19	1160.92 <Fill>

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www.tetratech.com
350 Indiana Street
Golden, CO 80401
PHONE: 303-217-5700 FAX: 303-217-5705

DRAFT

NOT FOR CONSTRUCTION

CLIMAX MOLYBDENUM
LAKE IRWIN PHASE 1 OUTLET

PHASE 2
CUT/FILL BALANCE

Project No.: 117-8126013
Designed By: SCH
Drawn By: SCH
Checked By: DLL

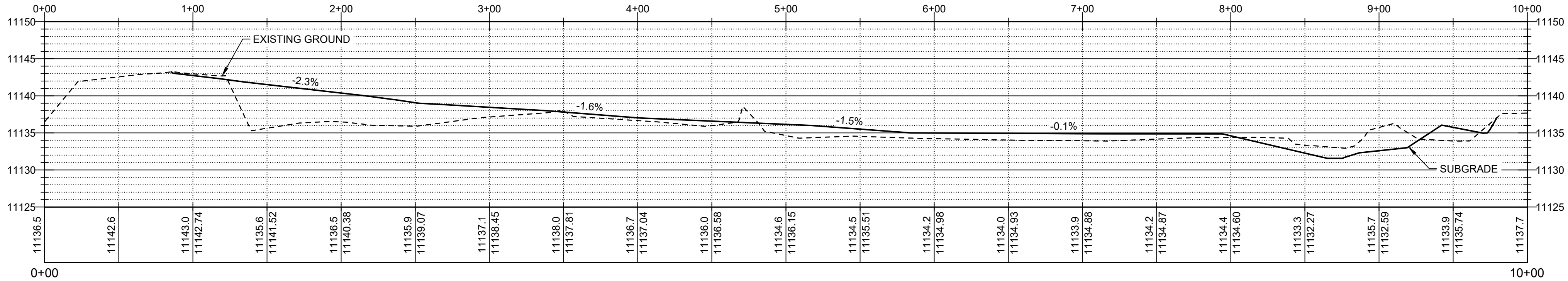
C-005

Bar Measures 1 inch

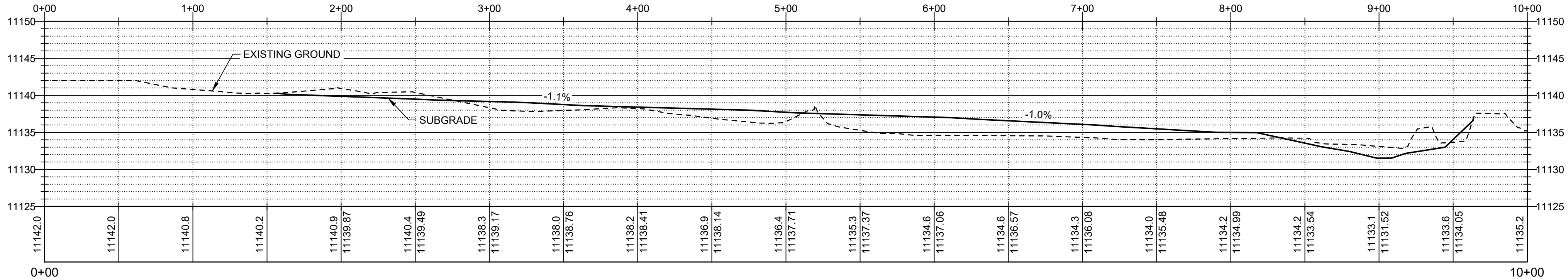
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1/30/2023 9:54 AM - Y:\A-0\FREEPORT MCMORAN INC\117-8128013 - CLIMAX MINE-LAKE IRWIN DESIGN\07-CAD\SHEETFILES\FINAL DESIGN\C-004_PREVIOUS PHASE 2 AREA.DWG

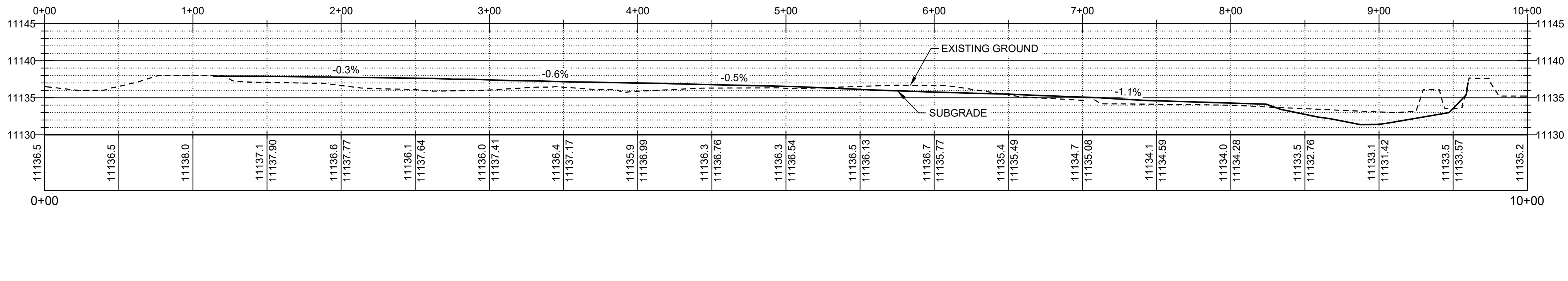
F
E
D
C
B
A



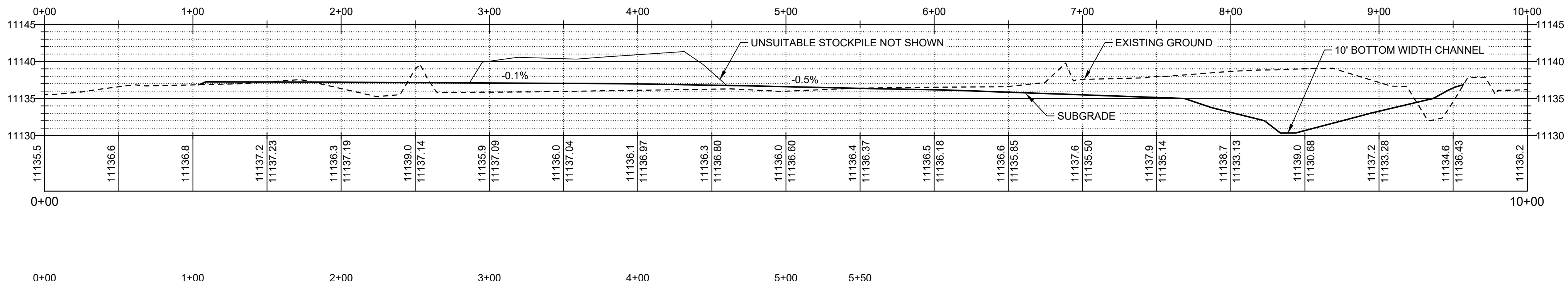
A CROSS SECTION
C-004 SCALE: HORIZ: 1" = 50' VERT: 1" = 10'



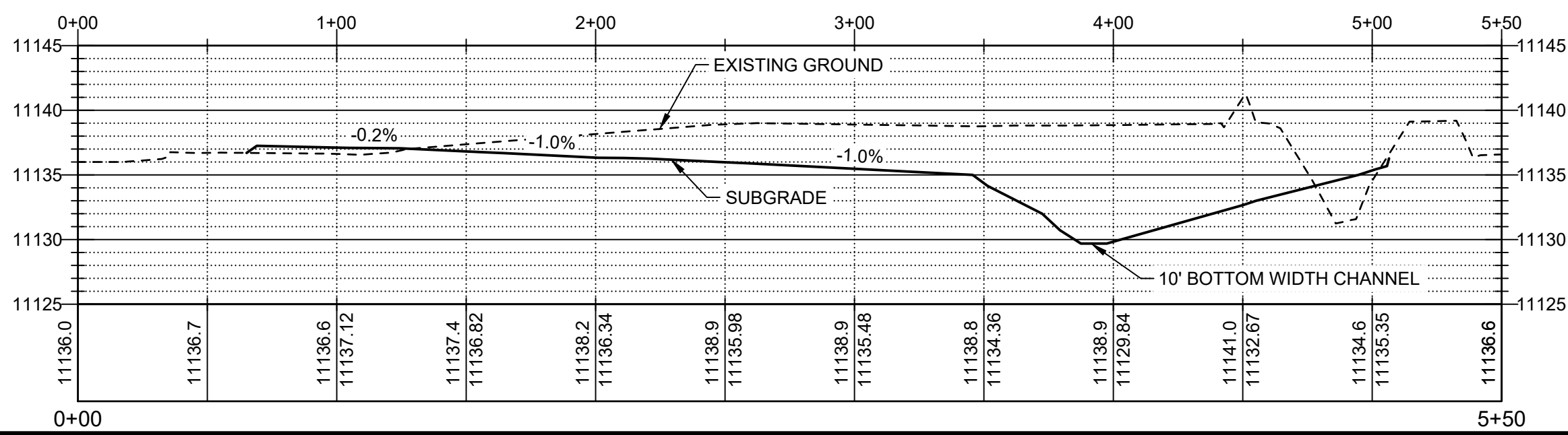
B CROSS SECTION
C-004 SCALE: HORIZ: 1" = 50' VERT: 1" = 10'



C CROSS SECTION
C-004 SCALE: HORIZ: 1" = 50' VERT: 1" = 10'

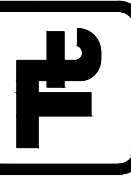


D CROSS SECTION
C-004 SCALE: HORIZ: 1" = 50' VERT: 1" = 10'



E CROSS SECTION
C-004 SCALE: HORIZ: 1" = 50' VERT: 1" = 10'

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A	1/27/2023	ISSUED FOR BID	DLL

CLIMAX MOLYBDENUM
LAKE IRWIN PHASE 1 OUTLET

**PHASE 2
GRADING SECTIONS**

Project No.: 117-8128013
Designed By: SCH
Drawn By: SCH
Checked By: DLL

C-006

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Bar Measures 1 inch