



COLORADO
Division of Reclamation,
Mining and Safety
Department of Natural Resources

September 27, 2023

Tim Brown
Usuran Resources Inc.
142 El Dorado Drive
PO Box 776
South Fork, CO 81154

Re: Tallahassee Project - File No. P-2021-019
Usuran Resources Inc.
Surety Reduction Request (SR-1)
Request for Surety Reduction Based on Approval of MD-1

Dear Tim Brown:

On September 27, 2023 the Division of Reclamation, Mining and Safety (DRMS) concluded its review of the Surety Reduction Request application submitted to the Division on September 27, 2023, addressing the following:

No exploration activity has occurred since approval of this NOI. No disturbance has been initiated and the planned disturbance has been reduced as approved by the Division on August 3, 2023, in modification MD-1. No disturbance has occurred to date including no site grading, no topsoil replacement, no re-vegetation or other stabilization activities hence photos of reclamation are not available.

The decision reached by the Division is: Approve. The revised bond was determined and approved as part of MD-1. As no disturbance has yet occurred, an inspection by the DRMS is not necessary.

This is a reduction of (\$148,781.00). In accordance with Rule 4.16.1(4), the financial warranty shall not be held for more than thirty (30) days from the date of this letter. However, an appeal to our decision to the release the stated Financial Warranties shall stay the release on the thirtieth day pending a Formal Board Hearing. This decision reduces the amount of the financial warranty and does not approve any release of reclamation responsibility for the tasks associated with this request.

Please provide a rider to the current Financial Warranty or submit a new Financial Warranty reflecting this reduction. If you wish to submit a different type of Financial Warranty, please contact our office for the applicable form.

Bond Held:	\$278,014.00
Prior Liability:	\$278,014.00
Change in Liability:	(\$148,781.00)
Revised Liability:	\$129,233.00
Prior Permit Acreage:	1.29



Change in Permit Acreage:	0.00
Revised Permit Acreage:	1.29
Prior Affected Acreage:	1.29
Change in Affected Acreage:	0.00
Revised Affected Acreage:	1.29

If you have any questions, please contact me by telephone at (303) 328-5229, or by email at Tim.cazier@state.co.us.

Sincerely,



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

cc: Sara Stevenson-Benn, DRMS
DRMS file
Angela Bellantoni, EAI
Jim Viellenave, Okapi Resources