



November 9, 2023

Sturges Karban  
FAFO Holdings, LLC  
1900 Main Street  
Unit 1  
Ouray, CO 81432

C J Dickerson  
Ouray Silver Mines, Inc.  
P.O. Box 564  
Ouray, CO 81427

**RE: Revenue Mine, Permit M-2012-032, Succession of Operator and Transfer of Mineral Permit,  
Revision SO-03, Application Denial**

Dear Mr. Karban:

On October 30, 2023, the Division of Reclamation, Mining and Safety received the Application Form for Transfer of Mineral Permit and Succession of Operators from Ouray Silver Mines Inc. to FAFO Holdings, LLC, for the Revenue Mine, Permit M-2012-032. On November 7, 2023 the Division issued a Notice of Incomplete Application for the SO.

As a result of further investigation, as well as a subsequent conversation with Chris Skerik of FAFO Holdings, LLC (the Prospective Successor), it was determined that the documentation submitted, in the form of proof of registration with the Colorado Secretary of State,(enclosed) is for an entirely different entity not related to this matter or the Prospective Successor. Therefore, as of today, November 9, 2023, the submitted Application for the Succession of Operator and Transfer of Minerals Permit (SO-3) for the Revenue Mine, Permit No. M-2012-032, is **Denied**.

**Problems identified in the Division's October 16, 2023 letter remain unresolved.**

If you have any questions, or concerns please contact the Division via email, or in writing. All correspondence should be directed to Lucas West at the Colorado Division of Reclamation, Mining and Safety's Active Mines Program at Room 215, 1001 E. 62<sup>nd</sup> Ave, Denver CO 80216 or by email at [lucas.west@state.co.us](mailto:lucas.west@state.co.us).



Sincerely,

A handwritten signature in blue ink, appearing to read 'L West', with a long horizontal flourish extending to the right.

**Lucas West**

Environmental Protection Specialist  
Division of Reclamation, Mining and Safety

Cc: Travis Marshall, DRMS  
Amy Yeldell, DRMS