



November 30, 2023

Sturges Karban
Thorin Resources, Inc.
1900 Main Street
Unit 1
Ouray, CO 81432

RE: Revenue Mine, Permit M-2012-032, Incomplete Application for Transfer of Mineral Permit and Succession of Operators, Revision SO-04

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. The following items are incomplete for the application to be processed:

Application Form

1. Page 9 of the submitted application is not signed by the Prospective Successor. Please submit a replacement Page 9 that contains new signatures from both the Permittee as well as the Prospective Successor. With the new signatures, a new notarized Page 10 is also required.

Application Fee

2. The check enclosed within the application materials was for the incorrect amount. The submitted amount was \$114.00 and the actual Application Fee is \$115.00. Please provide the balance due of \$1.00.

Also, included in the application cover letter was a change of status to Active, and to appear before the Mined Land Reclamation Board. Please note that request cannot be submitted at this time as the Succession of Operator has not been approved and the request did not satisfy all requirements of Rule 1.13.6. Once the SO has been approved, please submit your request, separate from any other correspondence and ensure it meets the requirements of Rule 1.13.6.

Please return the required documentation to the Division **before January 29, 2024**. All completed permit documents are required to be submitted for consideration of your Request for



Transfer of Mineral Permit and Succession of Operators Application. An incomplete application may be denied after the 60 day submittal request, if requested documents or information are not received. In the event of any delay in your submittal or if you have any questions, please contact the Division.

Sincerely,



Lucas West

Environmental Protection Specialist
Division of Reclamation, Mining and Safety

Cc: Travis Marshall, DRMS
Amy Yeldell, DRMS
Sara Stevenson-Benn, Financial Assurance Specialist, DRMS