



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

December 1, 2023

Lori Smith  
Cripple Creek & Victor Gold Mining Company  
P. O. Box 191  
Victor, CO 80860

**Re: Notice of Surety Increase (SI-7)  
Cresson Project - File No. M-1980-244**

Dear Lori Smith:

On December 1, 2023 the Division of Reclamation, Mining and Safety increased the current Financial Warranty for this permit to \$291,100,000.00, in accordance with Rule 4.2.1 of the Rules and Regulations. This is an increase of \$82,303,371.25. Please see the enclosed *12-1-23 DRMS Reclamation Cost Estimate M1980244*. The Division requires amendment of the current Financial Warranty, or submittal of a new Financial Warranty reflecting the increase, within 60 days from the date of this letter, due on or before **January 30, 2024**.

Bond Held:	\$209,491,188.00
Prior Liability:	\$208,796,628.75
Change in Liability:	\$82,303,371.25
Revised Liability:	\$291,100,000.00
Amount Required for SI-7:	\$81,608,812.00

Please make arrangements with Sara M. Stevenson-Benn at the Division's Denver office for submittal of the financial warranty. Any questions regarding completion, execution and/or submittal of financial warranty forms should also be directed to Sara M. Stevenson-Benn by telephone at (303) 866-3567 (8148), or by email at [Sara.stevenson-benn@state.co.us](mailto:Sara.stevenson-benn@state.co.us).

If you have any questions, please contact me by telephone at (303) 866-3567 x 8132, or by email at [Elliott.russell@state.co.us](mailto:Elliott.russell@state.co.us).

Sincerely,

Elliott R. Russell  
Environmental Protection Specialist

cc: Katie Blake and Johnna Gonzalez, CC&V  
Michael Cunningham, Tim Cazier, Patrick Lennberg, and Nikie Gagnon, DRMS

