



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

January 17, 2025

Miguel Hamarat
Climax Molybdenum Company
P.O. Box 68
Empire, CO 80438

Re: Henderson Mine; File No. M-1977-342; 2024 Reclamation Cost Estimate Update Acceptance

Dear Mr. Hamarat,

The Division of Reclamation, Mining and Safety (Division) reviewed the 2024 Reclamation Cost Estimate Update submitted on December 30, 2024, for the above referenced permit. The Division will accept the reclamation liability estimate of \$271,566,513, which is \$100,441,260 more than the currently held financial warranty of \$171,125,253.

A notice of surety increase will be issued under separate cover. Climax Molybdenum Company will have sixty days from the date of the notice to provide the additional financial warranty.

If you have any questions, please contact me at nikie.gagnon@state.co.us or (720)527-1640.

Sincerely,

Nikie Gagnon
Environmental Protection Specialist

Ec: Jared Ebert, DRMS

