

Via Email and U.S. Mail

May 21, 2012

Tom Kaldenbach Division of Reclamation, Mining & Safety 1313 Sherman Street, Rm 215 Denver, CO 80203

Re: Schwartzwalder Mine, Permit No. M-1977-300

Surface Water Data for March 2012

Dear Mr. Kaldenbach:

With respect to the Schwartzwalder Mine site, enclosed please find monthly surface water quality monitoring results and daily mine water level measurements for the month of March 2012. This submittal represents continuation of routine monthly reporting of surface water monitoring results and daily mine pool levels.

If you have any questions, please contact me at 719-275-7413 (ext. 202).

Sincerely,

John S. Hamrick

Vice President, Mill Operations

cc: Daniel Arnold, Esq. (Denver Water)

Mike Harris (WQCD)