

STATE OF COLORADO

DIVISION OF RECLAMATION, MINING AND SAFETY

Department of Natural Resources

1313 Sherman St., Room 215

Denver, Colorado 80203

Phone: (303) 866-3567

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August 20, 2012

C. Stephen Guyer, CFO
Colorado Goldfields Inc.
7896 South Datura Circle West
Littleton, CO 80120

John W. Hickenlooper
Governor

Mike King
Executive Director

Loretta E. Piñeda
Director

RE: Termination of an NOI File, Silver Wing Mine, NOI File No. P-2011-027.

Dear Mr. Guyer:

On November 18, 2011, the Division conditionally accepted the NOI for the Silver Wing Mine and set the financial warranty at \$25,000. The Division has not received the required financial warranty and the 60-day deadline, provided by Rule 5.1.3(c), for correction of the deficiency in the financial warranty, has passed. Therefore, pursuant to Rule 5.1.3(c), the Division has terminated the NOI file for the Silver Wing Mine, File No. P-2011-027.

Please contact me at the Division's office in Durango at 691 County Road 233, Suite A-2, Durango, CO 81301, phone (970) 247-5469, if you have any questions.

Sincerely,

Wallace H. Erickson
Environmental Protection Specialist

ec: Russ Means, DRMS GJFO