

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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October 10, 2012

John Bryan
Caldera Mineral Resources, LLC
342 7th Street
Ouray, CO 81427

John W. Hickenlooper
Governor

Mike King
Executive Director

Loretta E. Piñeda
Director

**RE: Approved Notice of Intent to Conduct Prospecting,
 Camp Bird Tailings Exploration Project, NOI File P-2012-017.**

Dear Mr. Bryan:

On October 9, 2012, the Division completed its review of the above referenced NOI application and approved the application. The Division holds \$11,000 financial warranty for the operation. Please proceed with the activities described within the NOI application.

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: Mike Thompson, Reardon Steel
 Russ Means, DRMS GJFO