

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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John W. Hickenlooper
Governor

Mike King
Executive Director

Loretta E. Piñeda
Director

July 16, 2013

Randy McClure
Rio Grande Silver, Inc.
P.O. Box 610
Creede, CO 81130

Re: Financial Warranty Release Request (Revision SL-1), Approved, South Upper Rat Creek Project, NOI File No. P-2011-023

Dear Mr. McClure,

On July 16, 2013, the Division approved the financial warranty release request for the above prospect. The Division inspected the site and found that there was no disturbance. Your site is on U.S. Forest Service lands, and we have received written notification from the agency that there is no outstanding reclamation to perform. You are now released from further liability for this site.

<u>Bond Type(s)</u>	<u>Bond Number(s)</u>	<u>Bond Amount(s)</u>
Statewide (Safeco) corporate surety	6575235	\$16,435.00

The above bond amount is released from the obligated portion of the Statewide bond, although the Statewide bond must remain posted since it continues to cover reclamation liability for your other active prospecting operations. You may advise the issuer of your bond(s) of this release by copy of this letter.

Please contact me at the Division's Durango Field Office if you have any questions: 691 CR 233, Room A-2, Durango, CO 81301; telephone 970-247-5193.

Sincerely,

Bob Oswald
Environmental Protection Specialist

Ec: Russ Means, DRMS Grand Junction
Barbara Coria, DRMS Denver
Tom Malecek, USFS Monte Vista

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