

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Arizona Oil and Gas Conservation Commission (AZOGCC) and to the general public that the AZOGCC will hold an open public meeting:

Friday, March 27, 2025

10:00 A.M. MST, Phoenix, AZ

via Zoom using the link below:

<https://azdeq.zoom.us/j/82316774969?pwd=hCYz4UR3QdvKLiWCIGCCoqav0K5FRU.1>

Dial in:

+1 669 444 9171 US

Meeting ID:

823 1677 4969

Passcode/Participation ID:

808523

Please join a few minutes early to avoid technical difficulties and keep all microphones muted except when speaking. This virtual meeting will be recorded. If you experience difficulties logging into the meeting, please contact Angela Cain (cain.angela@azdeq.gov) or (602) 448-2351 for technical assistance.

Executive Session: Pursuant to A.R.S. § 38-431.03(A)(3), the AZOGCC may vote to go into executive session, which will not be open to the public, for the purposes of obtaining legal advice on any item on the Agenda.

CALL TO ORDER:

- Establish a quorum and conflicts of interests

AGENDA ITEMS FOR DISCUSSION, CONSIDERATION, AND POSSIBLE ACTION:

1. Administrator Updates – Samantha Roberts

- a. Rules and Legislation Timeframe Updates
- b. Freeport McMoRan – Well Drilling Applications
 - i. Pad #1
 - ii. Pad #2
 - iii. Pad #4
 - iv. Pad #6
 - v. Drilling Unit
- c. Triomphe – Status Update
 - i. Temporary Abandonment Extension - AZOGCC:1095; #02-017-20067 – Triomphe #1
- d. Cobalt Group
 - i. Form 10 Requested Submittal - #02-017-20125:1236 - Cobalt 20-22-4 #1
 - ii. Temporary Abandonment Extension - #02-017-20129:1242 – Cobalt 20-21-21 #1
- e. Proton Green – Status Update
 - i. Temporary Abandonment - AZOGCC:1198, #02-001-20493, 11-8-30 MRHZ State
- f. Update to Commission on Filing and Operator Status (this discussion may proceed into an executive session for the purpose of receiving legal advice).
 - i. Myriad Resources - Update regarding outstanding documents relating to conditional approval of temporary abandonment for Myriad Well Aztec 1-35, AZOGCC:1289, API#02-017-20144, and organizational changes and reporting pursuant to Arizona

2. Orphan Wells Program Update

- a. Pre-Approved Wells
- b. Plugged wells
 - i. 02-001-05028

3. AZOGCC Chairman Frank Thorwald Report

- a. Discussion and Update on State or Federal Rulemaking and Legislation
- b. Production Report for 2025 – Vice Chairman Ballard

4. Call to the Public:

Members of the public may address the AZOGCC during this Call to the Public. In the interest of maintaining an orderly meeting, comments shall not exceed three minutes per speaker. For any specific issues, the total comment period shall not exceed ten minutes per side. If a member of the public wishes to speak, they may unmute their telephone by pressing *6.

Pursuant to A.R.S. § 38-431.01(H), the AZOGCC members shall not discuss or take legal action on matters raised during an open call to the public unless the matters are properly noticed for discussion and legal action. As a result of public comment, the AZOGCC members may respond to criticism, may direct staff to review a matter, or may ask that a matter be placed on a future agenda.

5. AZOGCC Requests for Future Agenda Items

6. Announcements

7. Adjournment of the AZOGCC

For additional information about this meeting, contact Samantha Roberts, Oil and Gas Program Administrator, azogcc@azdeq.gov or (602) 771-4501. At least 24 hours prior to any meeting, a copy of the agenda will be available for public inspection at the Arizona Department of Environmental Quality (ADEQ), 1110 W. Washington Street, Phoenix, AZ 85007, or online at <http://azogcc.az.gov/notices>. A copy of material provided to AZOGCC (with exception to material relating to possible executive sessions) are available for public inspection upon request by contacting the ADEQ Records Center at (602) 771-4380 or (800) 234-5677.

ADEQ will take reasonable measures to provide access to department services to individuals with limited ability to speak, write or understand English and/or to those with disabilities. Requests for language translation, ASL interpretation, CART captioning services or disability accommodations must be made at least 48 hours in advance by contacting the Title VI Nondiscrimination Coordinator, Joaquin Marruffo Ruiz, at 520-628-6744 or Marruffo.Joaquin@azdeq.gov. For a TTY or other device, Telecommunications Relay Services are available by calling 711.

ADEQ tomará las medidas razonables para proveer acceso a los servicios del departamento a personas con capacidad limitada para hablar, escribir o entender inglés y/o para personas con discapacidades. Las solicitudes de servicios de traducción de idiomas, interpretación ASL (lengua de signos americano), subtítulo de CART, o adaptaciones por discapacidad deben realizarse con al menos 48 horas de anticipación comunicándose con el Coordinador de Anti-Discriminación del Título VI, Joaquin Marruffo Ruiz, al 520-628-6744 o Marruffo.Joaquin@azdeq.gov. Para un TTY u otro dispositivo, los servicios de retransmisión de telecomunicaciones están disponible llamando al 711

POWERING PROGRESS

Morenci Geothermal Project Initial Well Permit Applications AZ Oil & Gas Conservation Commission

March 27, 2026



fcx.com

All Operating Sites



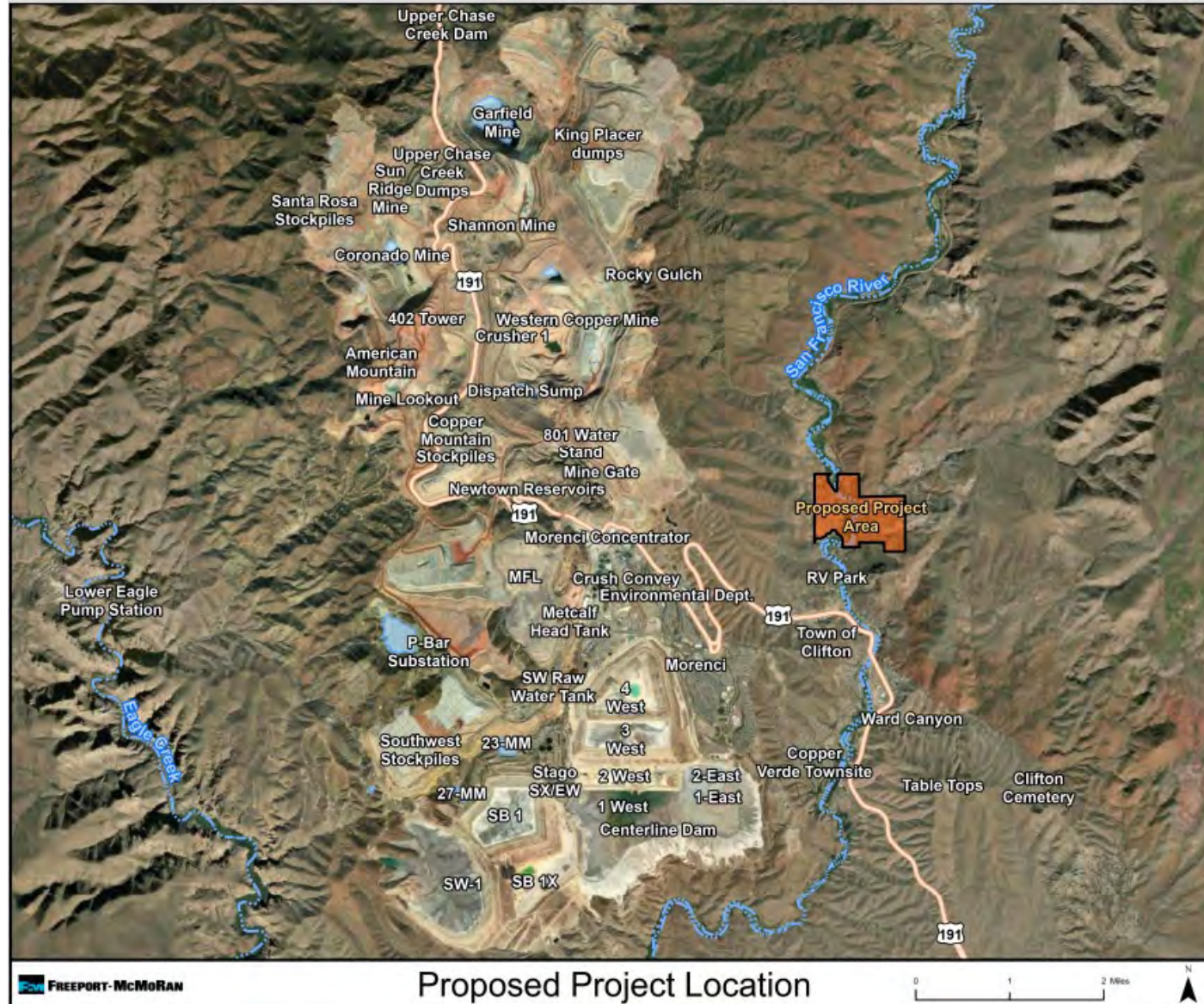


Geothermal Project Introduction

- Objective: Increase leaching production and efficiency by raising the temperature in leach stockpiles through geothermal heat exchange
 - Innovative Leaching Initiatives
- Team Members
 - Freeport
 - Engineering/Projects Team, Energy, Exploration Geology, Hydrogeology, Land & Water, & Environmental
 - US Department of Energy (\$80MM MILESHIGH Grant – Geothermal Project part of HIGH)
 - Zanskar
 - Geothermal Specialists & Developers
 - AI Driven Interpretation & Modeling to assess resource potential and target identification
 - Baker Hughes (Technical Support & 3rd Party Review)
 - Black & Veatch (Top-Side Engineering)
 - Brown & Caldwell (Groundwater Modeling)
 - Helmerich & Payne (H&P) (Driller)



Morenci & Project Overview

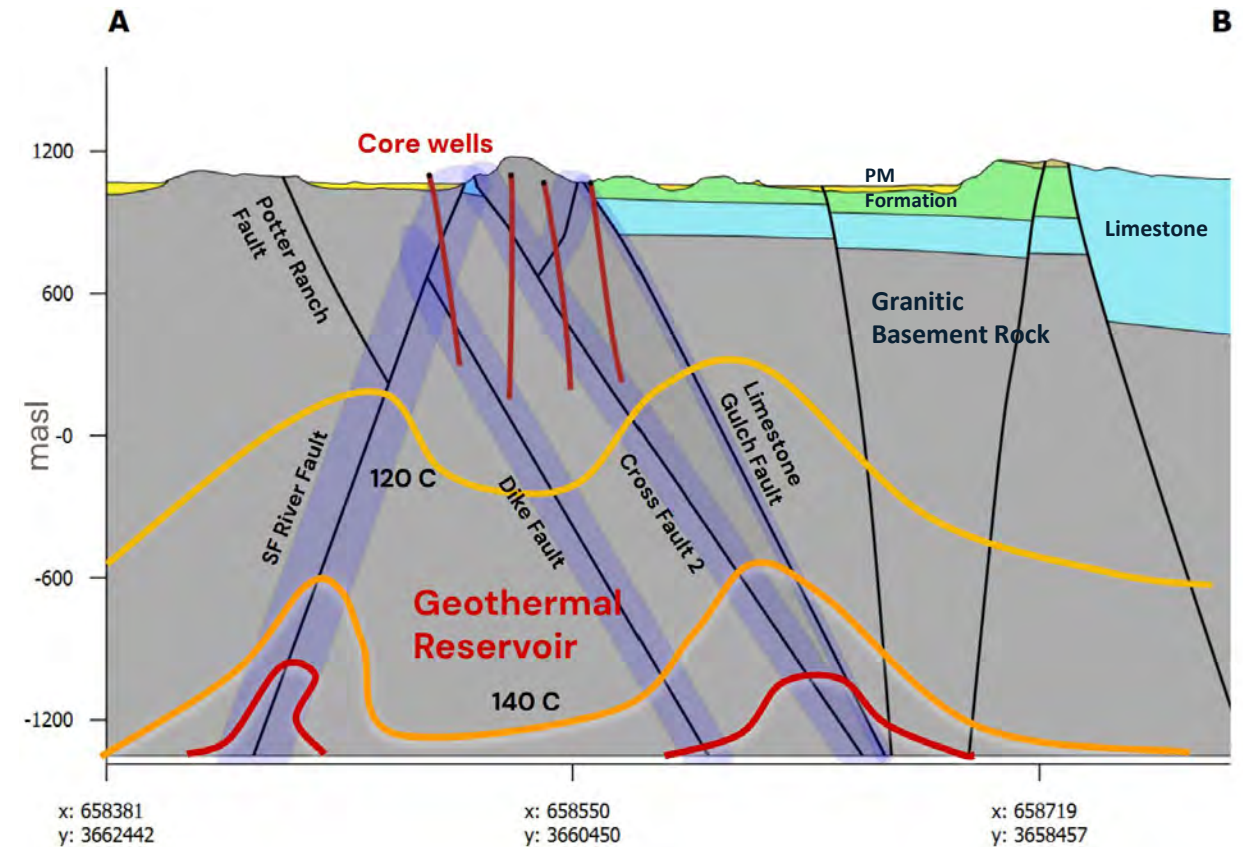


Geothermal Reservoir Summary



- The Morenci geothermal resource is located east of the Morenci Mine, within Freeport owned property, in the San Francisco River Valley, north of the town of Clifton.
- Exploration activities, including shallow temperature gradient wells, 6 core wells down to 3000' md, and geophysical data, confirm the presence of a fault-hosted hydrothermal system.
- The hydrothermal system occurs at the intersection zone of the San Francisco River Fault and the Limestone Gulch Fault, which host hot fluids in permeable fault rocks.
- Full-size (13 3/8) wells are being designed to reach the geothermal reservoir at a depth sufficient to provide direct-use high temperature fluids to the Morenci mine.

Conceptual Geologic Cross-Section





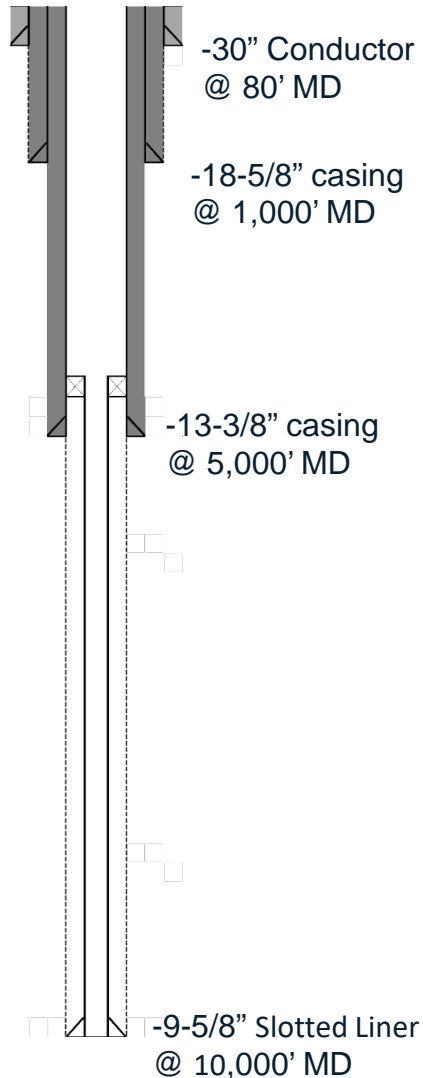
Phase 2B Plans – Project Objectives

- Define Drilling Unit
- Permit Drill Pads w/in Unit
- Permit 4 Wells
 - Requesting Permit Term of 1 Year
- Drill and Develop 2 Geothermal Wells
 - Short Term Testing (Individual Wells)
 - Longer Term (Multiple Well) Testing (~1 month)
 - Confirm existence of geothermal resource
 - Provide design basis for subsequent project phases
- Project Objective/Components
 - Wellfield: 5K GPM @ 140⁰ C to Raise 15K GPM of Raffinate to 60⁰ C
 - Heat Exchangers:
 - Heat transferred from geothermal fluids (brine) to raffinate circuit
 - Piping, pumping, monitoring systems
 - Brine returned to source

—*Scope of March 13 Applications



Well Design and Drilling Operations Summary

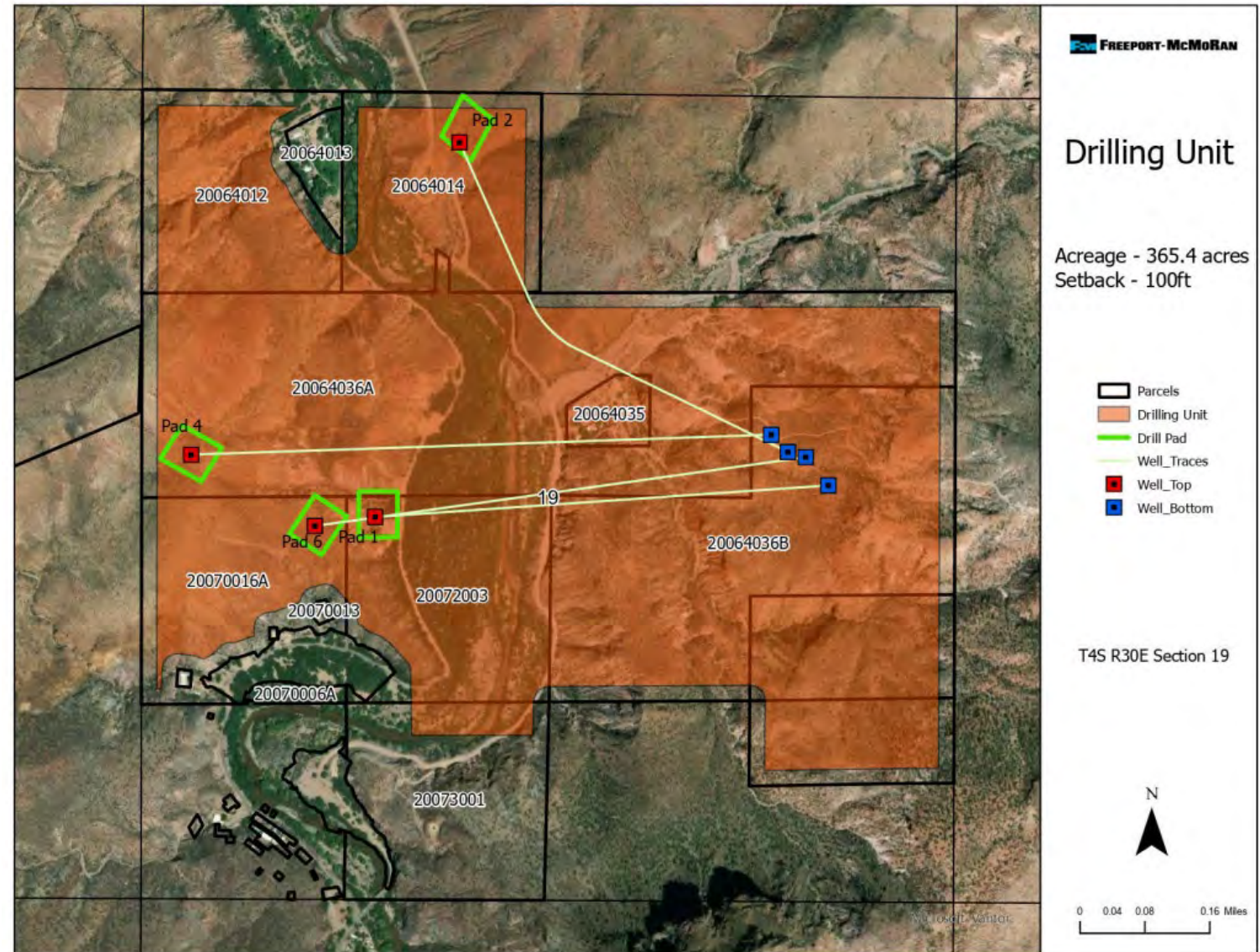


- Preset 30" conductor with auger rig, cement to surface
- Move in drilling rig
- Surface Casing:
 - Drill 24" hole to ~1,000' Measured Depth (MD)
 - Run 18-5/8" casing, fully cement to surface
- Production Casing:
 - Install BOP on surface casing
 - Perform surface casing pressure test, 1000 psi for 30 minutes
 - Drill 17-1/2" hole to ~5,000' MD
 - Run 13-3/8" casing, fully cement to surface
- Production Liner:
 - Reinstall BOP, perform BOP test
 - Perform production casing pressure test, 2,000 psi for 30 minutes
 - Drill 12-1/4" hole to planned Total Depth (TD) of 10,000' MD
 - Run wireline logs, perform circulation test
 - Run 9-5/8" slotted production liner from TD up into 13-3/8" casing
- Rig down and move out drilling rig



Proposed Drilling Unit (All w/in Section 19)

- Reflects proposed 100' buffer (consistent w/ Utah's Reqs)
- All Surface & Mineral Rights will be in Freeport Minerals Corporation except Corbell
 - Freeport holds Mineral Estate
 - Potter's Ranch in Escrow-April COE
- Only 2 Non-Freeport Wells in Section 19
 - Both in Floodplain Alluvium
 - Max depth 70'

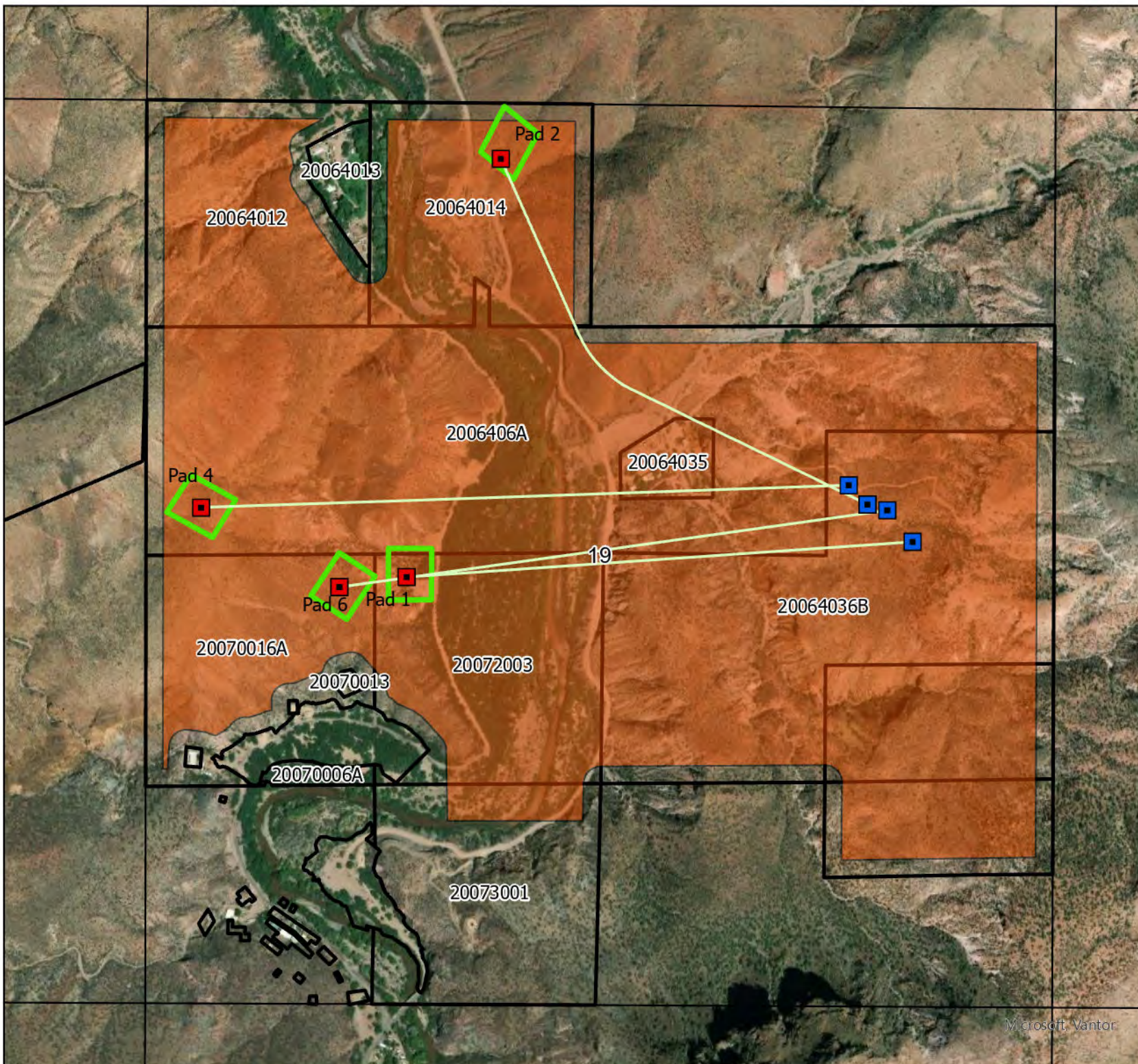
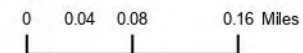


Drilling Unit

Acreage - 365.4 acres
Setback - 100ft

-  Parcels
-  Drilling Unit
-  Drill Pad
-  Well_Traces
-  Well_Top
-  Well_Bottom

T4S R30E Section 19



Agenda Item 1.b.i.

Freeport McMoRan – Well Drilling Applications

Pad #1



Wendy Flood <flood.wendy@azdeq.gov>

Morenci Geothermal Project - Applications to Drill - Batch 1

1 message

Lacey, Michael <mlacey@fmi.com>

Fri, Mar 13, 2026 at 4:06 PM

To: Samantha Roberts <roberts.samantha@azdeq.gov>

Cc: Wendy Flood <flood.wendy@azdeq.gov>, "thomas.robin@azdeq.gov" <thomas.robin@azdeq.gov>, "Brown, Osei" <obrown@fmi.com>, "Kelts, Diana" <dkelts@fmi.com>

Samantha:

Thank you for your time and efforts in assisting Freeport McMoran Morenci, Inc. advancement of a geothermal exchange project. The e-mail shall serve as the cover letter for the application, providing some background information regarding the project, and documenting the elements of the application submitted.

Background

-

One of the means by which Freeport produces copper at Morenci is by leaching stockpiles; irrigating or injecting the piles with raffinate (low pH solutions); allowing those fluids to drain through the stockpiles, and mobilizing the minerals in the piles; and collecting the copper-laden pregnant leachate solution (PLS). PLS is then sent to solvent extraction, electro winning (SX/EW) facilities and producing copper cathode.

Freeport has a company-wide Leach to the Last Drop (L2LD) initiative, focused on increasing leaching efficiencies and copper recoveries. One early finding of L2LD is that copper recoveries and leaching efficiency can be increased by heating the stockpiles.

Freeport is advancing this project to tap into the geothermal resources in the region, specifically those along the San Francisco River near Clifton. If sufficient flow and heat can be developed, Freeport will construct a geothermal fluid loop that would intersect an isolated raffinate loop at a heat exchanger. The energy from the geothermal fluids would be transferred to the raffinate in the heat exchanger. No fluid transfers would take place and the spent geothermal fluids would be returned to the geothermal reservoir for reheating by the source.

Substantial work has been conducted to date. This application covers Phase 2B of the project, under which we anticipate drilling and testing two geothermal wells. In order to provide flexibility to adapt as information is developed throughout the drilling program, we are defining a relatively large drilling unit and permitting four drill pads and wells. Freeport owns the mineral estate under the entire proposed drilling unit and are proposing, consistent with State of Utah regulations, a 100-foot setback from the property boundaries.

Freeport has been assisted in developing this program by Zanskar and Baker Hughes. Helmerich & Payne International Drilling Co. (H&P) will be the driller. They are in the process of securing appropriate licenses to operate in Arizona. Drilling activities will not commence until those licenses are secured. Black and Veatch will be doing the top-side engineering on the project.

The following elements of the application are attached:

- Corporate Documents
 - Form 1 – Organizational Report
 - Organizational Chart_FM Morenci
 - Officers and Directors-FM Morenci
 - Certificate of Incorporation (AZ)
 - Certificate of Good Standing (DE)
 - Certificate of Good Standing (AZ)
- Performance Bond
- Permit Fee (\$100 - to be provided early next week when form of payment is determined)
- Maps of Proposed Drilling Unit
 - Overview, including all Non-FMI wells in Section 19
 - Land Ownership
 - Proposed Drill Pads w/ topography
- Form 3 – Application to Drill or Re-Enter
 - Pad 1 + Attachment
 - Pad 2 + Attachment
 - Pad 4 + Attachment
 - Pad 6 + Attachment
- Drilling Program Outline
 - MTG26_PD_001
 - MTG26_PD_002
 - MTG26_PD_004
 - MTG26_PD_006

A couple of things to note: (1) Freeport has shifted its corporate address to: [4340 E. Cotton Center Blvd., Suite 110, Phoenix, AZ 85040](#). Some of the documents still reflect the 333 N. Central address. We are in the process of making that change. (2) The applications list Helmerich & Payne, Inc. as the driller. They will be working under Helmerich & Payne International Drilling Co. I did not learn of this change until after we had secured Toby Dunn's signature on the applications and did not want to alter the document after he had signed them.

Let me know if we have missed anything or if you or any Commissioners have questions. Please confirm whether we will be on the Agenda on the 27th as soon as you can so that I can line up the resources to answer any questions that arise.

I am carving up the attachments to make sure they will not run into any size limitations. The highlights will apply to the attachments to each email.

Thanks again. Have a great weekend. Mike

Michael J. Lacey

Manager Hydrogeology

Land & Water Department

Freeport-McMoRan Inc.











Office: (602) 366-8521

Cell: (602) 478-6208

mlacey@fmi.com



10 attachments

-  **Organizational Report-AZ O+G Conservation Comm-031326.pdf**
304K
-  **Org. Chart-FM Morenci-031326.pdf**
112K
-  **Officers & Directors-FM Morenci-031326.pdf**
51K
-  **Cert. of Inc., as amended-FM Morenci-052716.pdf**
1204K
-  **FREEPORT-MCMORAN MORENCI INC. - DE GS.pdf**
89K
-  **FREEPORT-MCMORAN MORENCI INC.- AZ GS.pdf**
335K
-  **FMI_OGCC_Bond.pdf**
1232K
-  **Overview.pdf**
409K
-  **Land Ownership Map.pdf**
503K
-  **Drill Pad Locations.pdf**
477K

APPLICATION FOR PERMIT TO DRILL OR RE-ENTER

APPLICATION TO DRILL

RE-ENTER OLD WELL

INJECTION WELL

___ OIL ___ GAS ___ CO2 ___ HELIUM WELL OTHER _____

NAME OF COMPANY OR OPERATOR

Address _____ City _____ State _____ Phone Number _____

Drilling Contractor

Address

DESCRIPTION OF WELL AND LEASE

Federal, State or Indian Lease Number, or if fee lease, name of lessor	Well number	Elevation (ground)
Nearest distance from proposed location to property or lease line: feet	Distance from proposed location to nearest drilling, completed or applied-for well on the same lease: feet	
Number of acres in lease	Number of wells on lease, including this well, completed in or drilling to this reservoir:	

If lease purchased with one or more wells drilled, from whom purchased. Name _____ Address _____

Well location (give footage from section lines) Section - Township - Range or Block and Survey Dedication per A.A.C. R12-7-104(A)(3)

Field and reservoir (if wildcat, so state) County

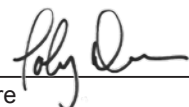
Distance in miles and direction from nearest town or post office

Proposed depth:	Rotary or cable tools	Approximate date work will start
Bond status _____ Amount _____	Organization Report On file Or attached	Filing Fee of \$25.00 Attached

Remarks

CERTIFICATE: I, the undersigned, under the penalty of perjury, state that I am the: _____ of the _____ (company), and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.

Email completed form to: azogcc@azdeq.gov or mail to:
Oil and Gas Program Administrator
Arizona Oil & Gas Conservation Commission
c/o Arizona Department of Environmental Quality
1110 W. Washington Street
Phoenix, AZ 85007



 Signature

 Date

Permit / LTF No.: _____
Approval Date: _____
Approved By: _____

NOTICE: Before sending in this form be sure that you have given all information requested. Much unnecessary correspondence will thus be avoided.

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Application to Drill or Re-enter

Form No. 3

1. Operator shall outline on the plat the acreage dedicated to the well in compliance with A.A.C. R12-7-107.
2. A registered surveyor shall show on the plat the location of the well and certify this information in the space provided.
3. ALL DISTANCES SHOWN ON THE PLAT MUST BE FROM THE OUTER BOUNDARIES OF THE SECTION.
4. Is the operator the only owner in the dedicated acreage outlined on the plat below ? YES _____ NO _____
5. If the answer to question four is no, have the interests of all owners been consolidated by communitization agreement or otherwise?
YES _____ NO _____ If answer is yes, give type of consolidation _____
6. If the answer to question four is no, list all the owners and their respective interests below:

Owner	Land Description
<p style="text-align: center;">SEC 19</p>	<p style="text-align: center;">CERTIFICATION</p> <p>I hereby certify that the information above is true and complete to the best of my knowledge and belief.</p> <hr/> <p>Name _____</p> <hr/> <p>Position _____</p> <hr/> <p>Company _____</p> <hr/> <p>Date _____</p> <hr/> <p>I hereby certify that the well location shown on the plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my knowledge and belief.</p> <hr/> <p>Date Surveyed _____</p> <hr/> <p>Registered Land Surveyor _____</p> <hr/> <p>Certificate No. _____</p>

PROPOSED CASING PROGRAM

Size of Casing	Weight	Grade & Type	Top	Bottom	Cementing Depths	Sacks Cement	Type

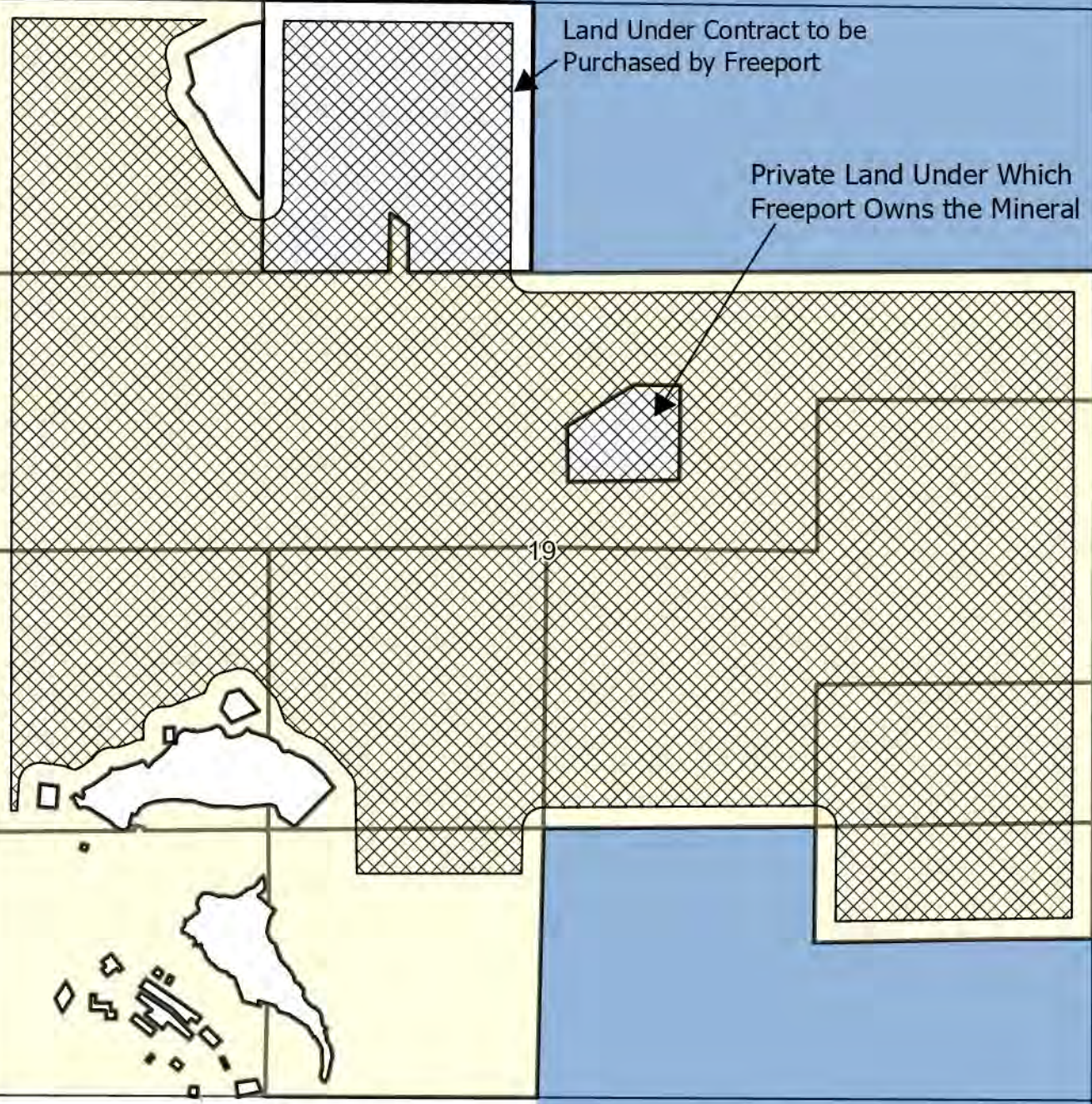
Land Ownership

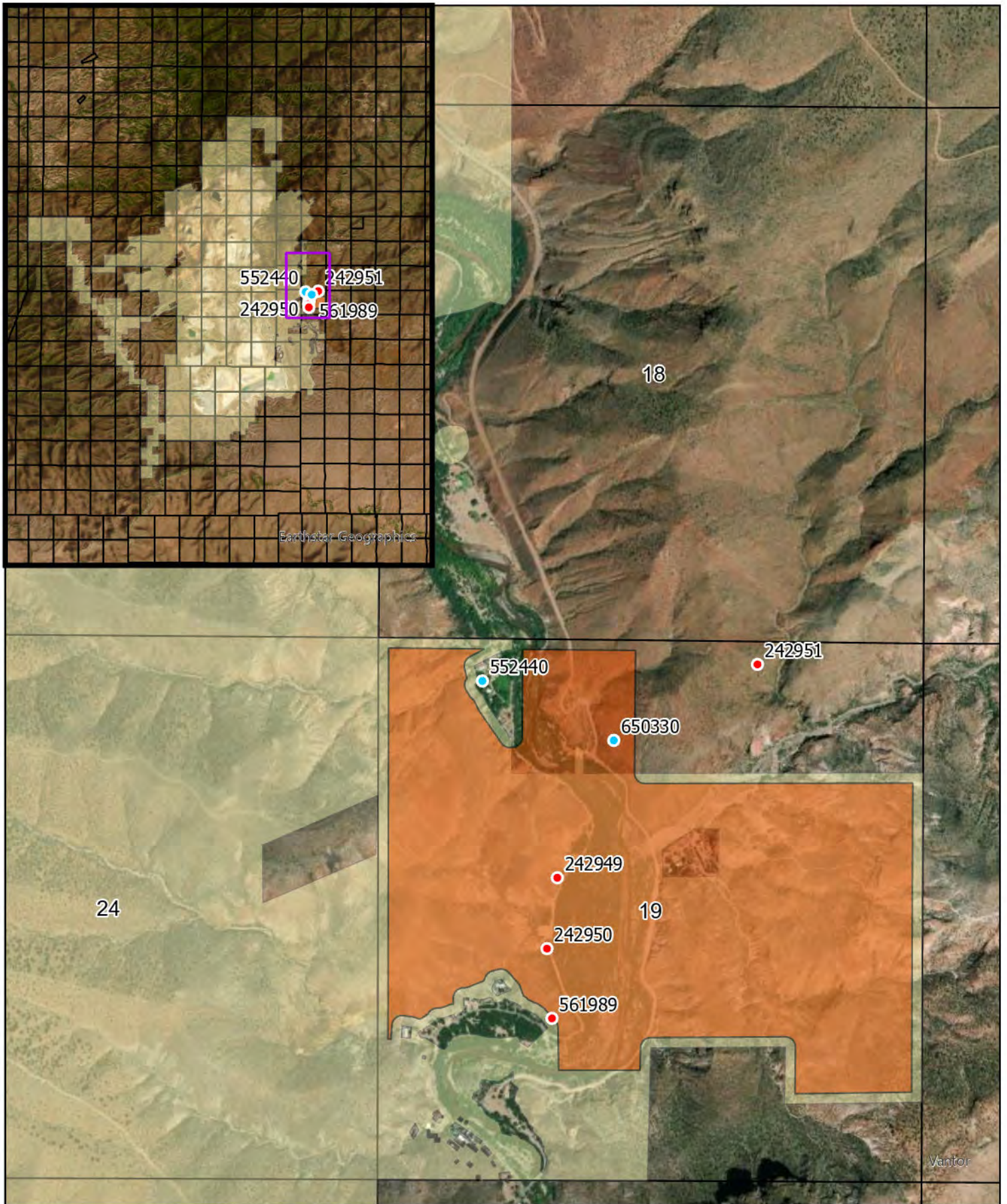
-  Bureau of Land Management
-  Freeport-McMoRan
-  Parcels
-  Drilling Unit

T4S R30E Section 19



0 0.04 0.08 0.16 Miles





Earthstar Geographics

Vantor



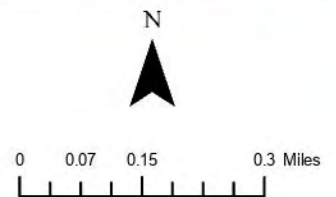
Overview

Rev. 1/16/2026

Legend

- Drilling Unit
- Freeport-McMoRan

- Wells
- Freeport
 - Non-FMI





Morenci Phase II
DRILLING PROGRAM Outline
WELL NAME: MTG26_PD_001
WELL TYPE: GEOTHERMAL PRODUCTION

March 2026

Prepared by:

Jay Huff P.E.



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1 Introduction

The MTG26_PD_001 well will be drilled from the proposed well pad 1 to a target location to the East-North East. The goal of the well is to evaluate potential geothermal resources that were identified with shallow core well drilling. The primary targets are the Cross Fault and San Francisco River Faults located from 6,300' to 9,500'.

2 Health, Safety, and Environmental Program Objectives

The rig will be operating under FMI's health, safety, and environment (HSE) system. The drilling contractor and all service providers must work in compliance with this HSE system.

The HSE program will be the overriding factor in matters related to operations, especially for on-site decisions regarding operational activities. The objectives are to comply with the safety and environmental standards of the Operator and achieve the following goals:

- No harm or injuries to personnel
- No environmental impact
- Efficient operations with no service quality incidents
- No negative impacts to community

The following items require a notification sent to the regulatory agencies:

- 48-hour notice of spud (courtesy call).
- 48-hour notice for running and cementing 18-5/8" surface casing.
- 48-hour notice for testing BOPs(courtesy call).
- 48-hour notice for running and cementing 13-3/8" casing
- 48-hour notice for testing the well(courtesy call).

*Courtesy calls are not items not required by AOGCC administrative code to be notified

3 Well Information

Surface Hole Location:

Elevation: 3497ft

Coordinate Reference System: WGS84 Universal Transverse Mercator, Zone 12 North, Meters

Location Lat / Long: 33° 4' 14.2068", -109° 18' 4.7586"

Location Grid N/E Y/X: N 3,660,369.01501 m , E 658,609.047113 m

Bottom Hole Location:

Location Lat / Long: 33° 4' 16.2798", -109° 17' 30.1158"

Location Grid N/E Y/X: N 3,660,677 m , E 659,455 m

Drilled Depth: 10,000' MD / 9,231' TVD

Directional Information:

Production Well MTG26_PD_001 will be drilled from the proposed pad 1 as shown in Figure 3-1 below. Preliminary directional plan is to kick off at +/-3600' and build to 30° inclination at 85° azimuth and to TD. See additional details on the directional path in the appendix.

Cuttings Pit Description:

An earthen pit will be constructed and utilized for storage and containment during drilling operations. A water based drilling fluid (mud) and cuttings will be stored in the pit. The fluid will be free of chromium lignosulfonate, ferrochrome lignosulfonate or other chromium compounds. The pit will be constructed and sealed with a minimum thickness 20-mil string reinforced LLDPE or equivalent impervious liner material. The earthen pit will be designed and maintained to prevent the entrance of outside runoff water, and the fluid level will be maintained at least eighteen (18) inches below the lowest point of the embankment with fencing around the pit. The drilling mud will be disposed through the evaporation of liquids in the pit, after which the pit will be leveled and buried in-situ.

Geologic Description:

The region around Clifton AZ and the Morenci mine has a known hydrothermal system with multiple surface expressions near Eagle Creek, Gillard, and Clifton Hot Springs. The Clifton Hot Springs displays temperatures of around 75°C, but quartz geothermometry of the spring waters indicate subsurface reservoir temperatures of 120 to 145°C, indicating a mid-to-high enthalpy geothermal source. Two deep temperature gradient wells were drilled in 2005 (Brown, 2005; TG1-05 and TG3-05) that confirmed anomalously elevated temperature gradients in the region. Zanskar and Freeport began exploring the area in late 2024 to test the extent of the geothermal anomaly with shallow temperature gradient holes up to 30 m deep. This was followed up with drilling of six core wells up to 3000 ft deep to test the source of the

geothermal anomaly and constrain the reservoir potential. Integration and interpretation of all the data reveals a geothermal system that is localized around the intersection of the San Francisco River fault and the Limestone Gulch fault, just north of the town of Clifton. The fault system is of Basin and Range age (beginning 30 to 10 Ma), creating a complex system of normal faults striking north-northeast in the vicinity of the geothermal system. The complex fault system includes several key structures to be targeted with full size wells to verify reservoir temperatures and productivity.

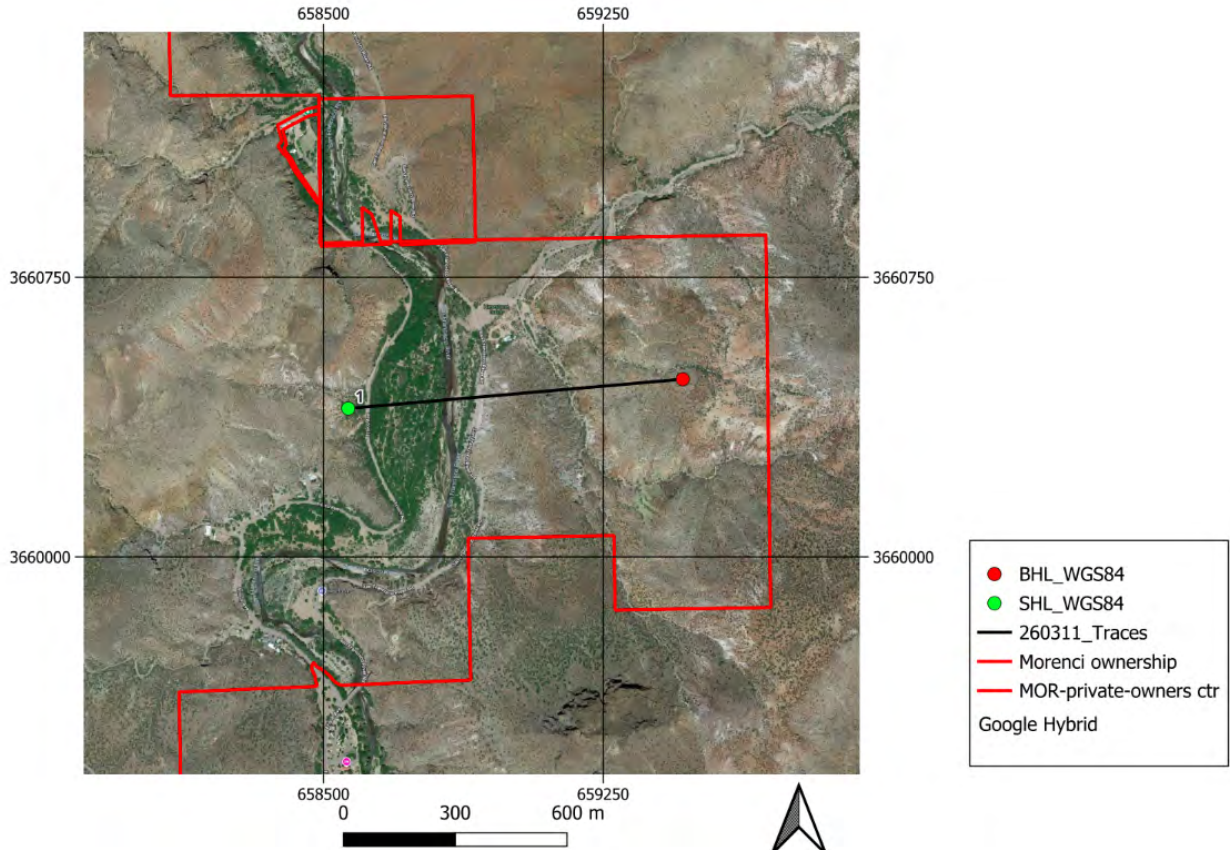


Figure 3-1. Surface Map Showing Surface and Target Locations.

Well Design Information:

Section	Hole Size(in)	Casing Size (in)	Specifications	Drift ID / Coupling OD	Depth (ft MD/ft TVD)	Remarks
Conductor	42"	30"	Line Pipe	n/a	+/-80'	Not Pressure Containing
Surface	24"	18-5/8"	87.5ppf, J/K55, BTC	17.567" / 19-5/8"	+/-1,000' MD/TVD	
Production Casing	17-1/2"	13-3/8"	68ppf, L80, BTC or equiv	12.259" / 14-3/8"	5,000' MD / 4,901' TVD	
Production Liner	12-1/4"	9-5/8"	40ppf, L80 BTC or equiv	8-3/4" / 10-5/8"	10,000' MD / 9,231' TVD	Slotted

Table 3-1. Casing Specifications by Well Section

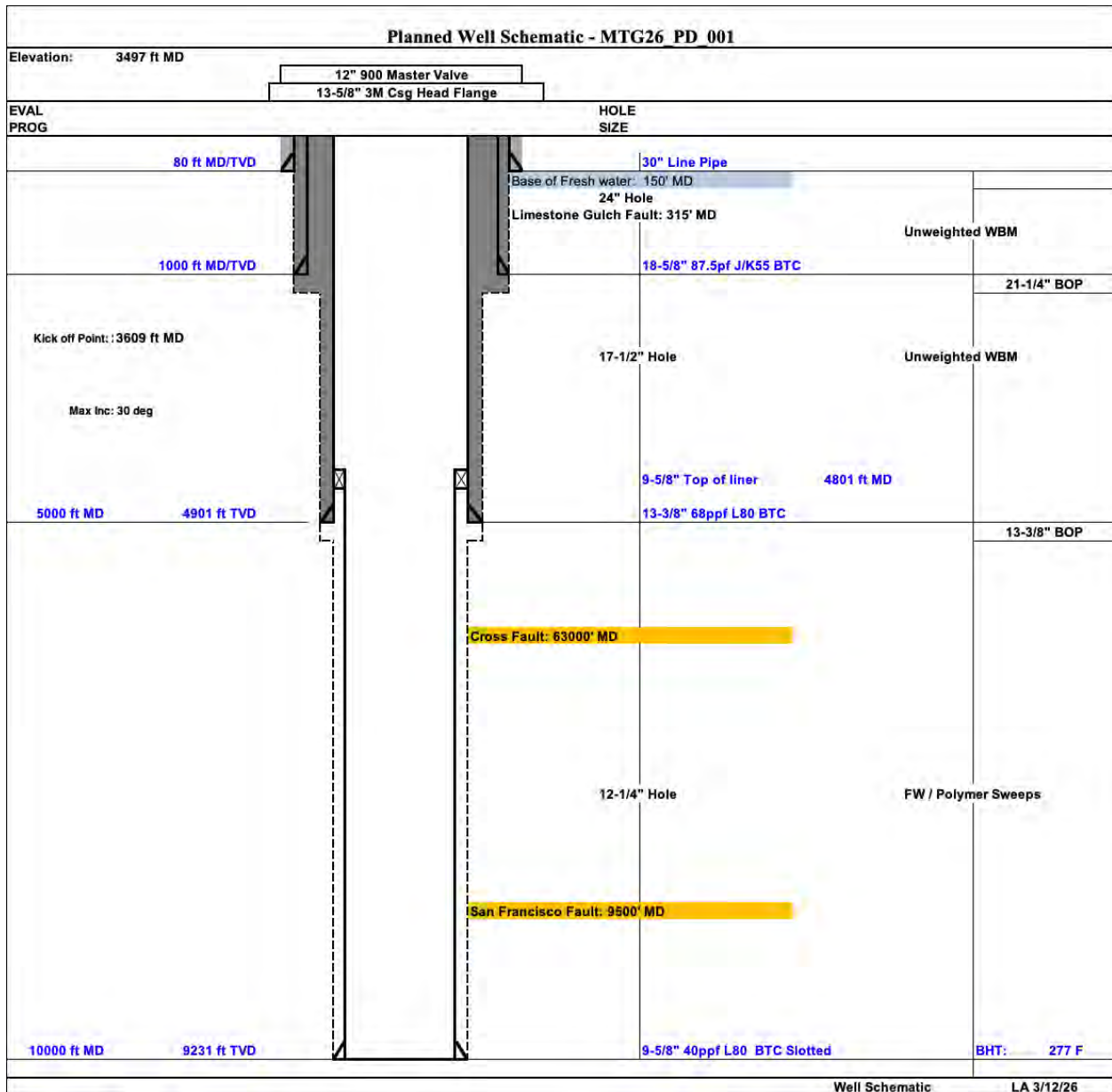


Figure 3-2. Preliminary Well Diagram.

4 Drilling Operations Outline

- 1 Move in and rig up drilling rig and other services.
 - 1.1 Conductor pre-installed and cemented to +/-80’.
- 2 Before spudding the well, the Drilling Supervisor (DSV) and Rig Manager should conduct a walk-through of the rig and verify items according to the Occupational Safety and Health Administration (OSHA) Pre-Spud checklist. Any major issues will need to be addressed before the well is spudded. The DSV will also review equipment and tools required by the drilling contract and provide a list of missing items to Zanskar drilling team.
- 3 Install flowline outlet and the flowline.
 - 3.1 Install and test the hydrogen sulfide (H2S) sensors at the shale shaker area, rig floor, and cellar areas with visual and audible alarms.
- 4 Drill 24” vertical hole to hole section.
 - 4.1 Mud cooler will be available on site and turned on if the flowline temperature reaches 60 degrees Celsius (°C)/140°F.
 - 4.2 Cuttings samples will be collected, washed, bagged, labeled, and analyzed at requested intervals during all drilling.
 - 4.3 This section will be drilled with an inclination not to exceed 1° from vertical.
 - 4.4 A water-based mud system with will be used in this hole section.
- 5 Run and cement centralized 18-5/8” surface casing using inner string with a stab in float collar.
 - 5.1 Be prepared to pump 100 percent excess cement slurry.
 - 5.2 Perform cement top out jobs using 1” pipe as necessary to leave top of cement at surface.
 - 5.3 Wait-on-Cement (WOC) time will depend on the laboratory test results.

Fluid Type	Fluid Details
Lead	+/-13ppg Class A or H slurry with 15% silica
Tail	+/-15ppg Class A or H slurry with 15% silica (min 500’)

- 6 Install 21-1/4” 2M temporary casing head and N/U 21-1/4” 2M blowout prevention equipment (BOPE). This will consist of a double gate BOPE ram and annular.
 - 6.1 After the BOPE is successful installed, perform BOPE function and pressure tests to a minimum of 1,000psi.
 - 6.1.1 BOPE Blind Ram / Casing Pressure Test to 1000psi. Passing criteria is less than a 10% loss in 30 minutes.
- 7 Run in hole (RIH) with directional bottom hole assembly (BHA) and drill out shoe track, 5 feet of new formation and perform a Formation Integrity Test (FIT).
- 8 Drill 17-1/2” vertical hole to the planned kickoff point (KOP) and then directionally drill to hole section as per the directional plan.
 - 8.1 If a less competent formation is encountered at or below the target that could compromise cementing operations, additional footage will be drilled.
 - 8.2 This section is to be drilled with a water-based mud system.
- 9 Run and cement centralized 13-3/8-inch production casing using inner string with a stab in float collar.
 - 9.1 The cementing program will be finalized per the laboratory test results and drilling conditions.
 - 9.2 If top of cement is not at surface, perform backfill and top up cementing as needed.

Fluid Type	Fluid Details
Lead	+/-13ppg Class H slurry with 15% silica
Tail	+/-15ppg Class H slurry with 15% silica (min 500')

- 10 Install 13-5/8” 3M permanent casing head, 12-inch 900 master valve with crossover spool or double studded adapter (DSA) and N/U 13-5/8” BOPE.
- 10.1 After the BOPE is successful installed, perform BOPE function and pressure tests in compliance with API RP 53 to 2000psi.
- 10.2 Perform Casing Pressure Test to 2000psi. Passing criteria is less than a 10% loss in 30 minutes.
 Note: The proposed test value of 2000psi is less than required by R12-7-111. The reason for the reduced pressure test value is this will be a pumped well, so there won't be positive pressure on it during operations and the proposed wellhead has a minimum rating of 3M. This exceeds the BLM's Geothermal Resource Operations Order No. 2's pressure test requirement 0.2psi/ft.
- 11 Run in hole (RIH) with directional bottom hole assembly (BHA) and drill out shoe track, 5 feet of new formation and perform a Formation Integrity Test (FIT).
- 12 Drill 12-1/4” hole section to planned well total depth (TD).
 - 12.1 Maintain inclination and azimuth as per directional program.
 - 12.2 This section will be drilled with a water-based mud system.
 - 12.3 Drilling with aerated mud will be considered as an option if needed.
- 13 When the proposed TD is reached and is approved by the wellsite geologist, POOH and rack back the BHA.
- 14 Perform logging runs as per geologist. This will include at a minimum: Pressure Temperature/Pressure Temperature Spinner Log and Image Log
- 15 Rig up air and run in with drill pipe and flow test the well for <24 hours. Perform injection test using fluids produced during flow test (<24).
- 16 If the well output is sub-commercial, as evidenced by the testing, then consider performing a sidetrack (either an open hole or cased hole) to reach alternate targets developed from the information gathered during drilling.
- 17 Run 9-5/8” slotted liner
- 18 Release rig. Rig down and move off the location.
- 19 Submit Completion report and final drilling results to regulatory agencies as soon as practicable, or as required by the appropriate agencies thereof.

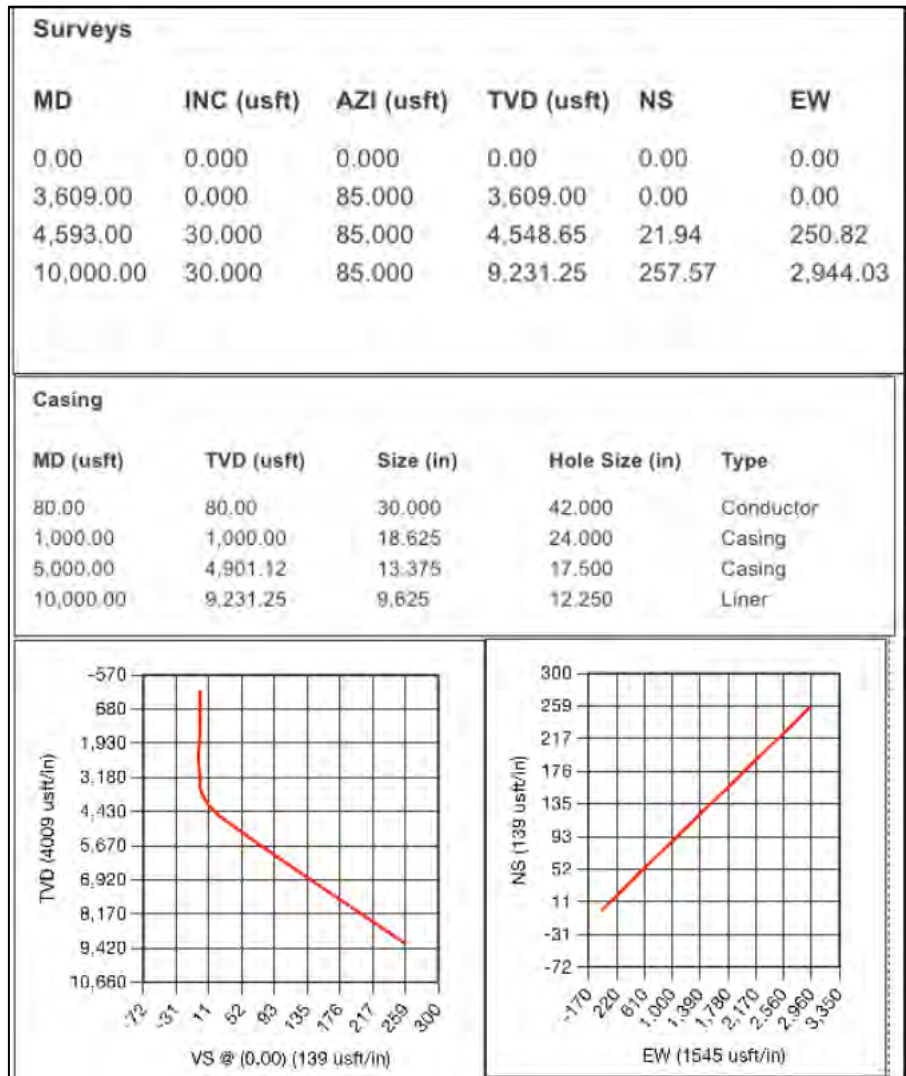
5 Securing Well and Releasing Rig

1. Close master valve and secure the well.
2. Nipple down the BOP and clean the pits. Lock out and tag out master valve using operator's system.
3. Recheck and tighten all wellhead flanges. Install companion flange and gate valve to allow for wireline logging.
4. Release the rig and start rigging down and moving off.
5. Submit daily drilling and completion (end of well) reports. Records should include the following:
 - a. Well schematic/diagram
 - b. Permanent wellhead stack diagram with serial numbers of wellhead valves and other items
 - c. Material usage report of the well
 - d. HSE reports
 - e. Well diagram
 - f. Daily drilling and mud reports
 - g. BOP and casing pressure test reports
 - h. FIT test reports
 - i. Well control incident reports (if any)
 - j. Other daily service supplier reports (if any).


APPENDIX A - Well Control Guidelines

The “Shut-In and well killing procedure” aligns with the configuration of the blowout preventer (BOP) stack and circulating system for geothermal drilling operations. The killing method for steam kicks in this well is hard shut in and cool down the well by pumping down annulus with rate as high as possible. If the well cannot be killed by pumping or bull heading cold drilling fluids, proceed by implementing the driller’s method via hard shut-in. Gas sensors will continuously monitor hydrogen sulfide (H₂S) at all times in several locations. If H₂S is detected on the surface, the gas will be bled through an appropriate abatement process.

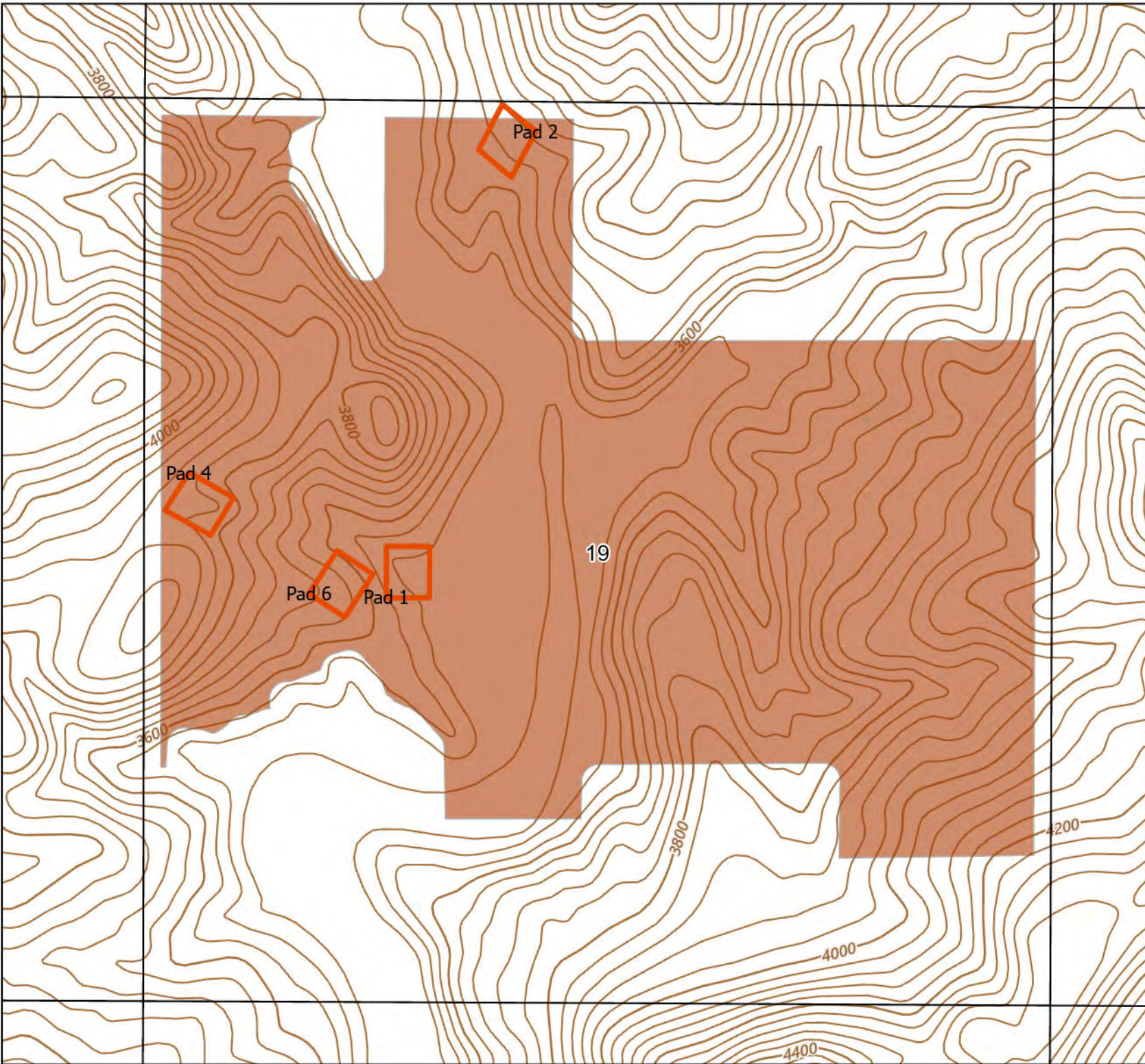
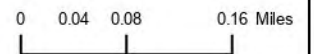
APPENDIX B – Directional Plot



Drill Pad Locations

-  Drilling Unit
-  Drill Pad

T4S R30E Section 19



of her said husband declared that she had of her own free will executed the same for the purpose therein mentioned and set forth without compulsion or under influence of her said husband, In testimony

whereof I have hereunto set my hand as such Notary Public in the Third Judicial Division Court and Territory on the 7th Sept 1891

Saml. W. Wallace
Notary Public Third Judicial Division Court and Territory

Recorded Sept 25. 1891 at 9.06 A.M. at the request of J. G. Chapkin

J. D. Arnold
Co. Recorder

UNOFFICIAL DOCUMENT

The United States of America
Certificate } To all to whom these presents shall
No 228 } Come Greeting:

Whereas Charles C. Stevens of Graham County Arizona Territory has deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at Tucson Arizona Territory whereby it appears that full payment has been made by the said Charles C. Stevens according to the provisions of the Act of Congress of the 24th of April 1820 entitled "An Act making further provision for the sale of the Public Lands" and the acts supplemental thereto for the South West quarter of the North East quarter, the South East quarter of the North West quarter, the North West quarter of the South East quarter and the North East quarter of the South West quarter of Section Nineteen in Township four South of Range thirty last of Tild and Salt River Meridian in Arizona Territory containing one

Hundred and Sixty Acres according to the Official Plat of the survey of the said Lands returned to the General Land Office by the Surveyor General which said Tract has been purchased by the said Charles C. Stevens

Now Know ye, That the United States of America in Consideration of the premises and in conformity with the several Acts of Congress in such case made and provided have given and granted and by these presents do give and grant unto the said Charles C. Stevens and to his heirs the said Tract above described; To have and to hold the same together with all the rights privileges immunities and appurtenances, of whatsoever nature thereunto belonging unto the said Charles C. Stevens and to his heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural manufacturing or other purposes and rights to ditches and reservoirs used in connection with water rights as may be recognized and acknowledged by the local Customs laws and decisions of Courts and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom should the same be found to penetrate or intersect the premises hereby granted as provided by law

In Testimony whereof I Grover Cleveland President of the United States of America, have caused these letters to be made Patent and the Seal of the General Land Office to be hereunto affixed.

Given under my hand at the City of Washington the twelfth day of June in the year of our Lord one Thousand eight hundred and eighty Five and of the Independence of the United States the one hundred and ninth

UNOFFICIAL DOCUMENT

By the President Grover Cleveland
 By M. McKean, Secretary
 J. W. Clark Recorder of the
 General Land Office

Recorded Vol. 1.

Page 2, 14.

(1840-5: 000)

Recorded Sept 25, 1891 at 9:06 A.M. at
 the request of C. Galt

H. J. Danville
 Co Recorder

This Indenture made and entered into on this
 7th day of October A.D. 1891 by and between
 the Territory of Arizona through the Board of
 Supervisors of Graham County in the Territory
 of Arizona by C. A. Cuthler the Chairman
 and Edw D Tuttle the Clerk of the said
 Board of Supervisors the party of the first part
 and Henry Collins the party of the second
 Witnesseth, that whereas heretofore the following
 described real estate situated in Graham
 County, in the Territory of Arizona to-wit:
 The Saloon Building and out Buildings as
 assessed for the year 1889 was subject to
 taxation for the year A.D. 1889 and was
 duly assessed therefor and that the same became
 delinquent for the taxes assessed and levied
 thereon for the said year 1889 and that all
 the acts and things required by law in
 relation thereto were duly and legally had
 and done and that thereby and therein
 the said real estate became the property of
 the said Territory of Arizona for and in
 on account of the taxes for the said year 1889
 and that thereafter to-wit: on the 7th day of
 October 1891, the said party of the second part
 presented himself to the said Board of Supervisors
 of the said Graham County and made applica-
 tion thereto to become the purchaser of the
 title of the Territory of Arizona of in and to

UNOFFICIAL DOCUMENT

The United States of America,

To all to whom these presents shall come, Greeting:

CERTIFICATE

No. 228

Whereas Charles E. Stevens, of Graham County Arizona Territory,

has deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at Tucson Arizona Territory whereby it appears that full payment has been made by the said Charles E. Stevens,

according to the provisions of the Act of Congress of the 24th of April, 1820, entitled "An Act making further provision for the sale of the Public Lands," for and the acts supplemental thereto, for the south-west quarter of the north-east quarter, the south-east quarter, of the north-west quarter, the north-west quarter, of the south-east quarter and the north-east quarter, of the south-west quarter, of section nineteen, in Township four south, of range thirty east, of Tula and Salt River Meridian in Arizona Territory, containing one hundred and sixty acres,

according to the Official Plat of the Survey of the said Lands, returned to the General Land Office by the Surveyor General, which said Tract has been purchased by the said Charles E. Stevens

Now know ye, That the United States of America, in consideration of the premises, and in conformity with the several Acts of Congress in such case made and provided, have given and granted, and by these presents do give and grant unto the said Charles E. Stevens,

and to his heirs, the said Tract above described: To have and to hold the same, together with all the rights, privileges, immunities, and appurtenances, of whatsoever nature, thereto belonging, unto the said Charles E. Stevens,

and to his heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws, and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law.

In testimony whereof, J. Grover Cleveland, President of the United States of America, have caused these letters to be made Patent, and the Seal of the General Land Office to be hereunto affixed.

Given under my hand, at the City of Washington, the twelfth day of June, in the year of our Lord one thousand eight hundred and eighty five, and of the Independence of the United States the second



BY THE PRESIDENT:

Grover Cleveland

By M. C. Fear, Secretary.

W. H. Clark, Recorder of the General Land Office.

When recorded, mail to:

Marian C. LaLonde
Quarles & Brady LLP
One S. Church Ave., Ste. 1700
Tucson, AZ 85701

**SPECIAL WARRANTY DEED
AND GRANT OF EASEMENTS AND LICENSES**

THIS SPECIAL WARRANTY DEED AND GRANT OF EASEMENTS AND LICENSES (this "Special Warranty Deed") is to be effective as of May 31, 2016 (the "Effective Date") by and among FREEPORT-MCMORAN MORENCI INC., a Delaware corporation ("PD Morenci"), FREEPORT MINERALS CORPORATION, a Delaware corporation (f/k/a/ Freeport-McMoRan Corporation, successor by merger to Freeport-McMoRan Corporation, a New York corporation formerly known as Phelps Dodge Corporation) ("PDC"), MORENCI WATER AND ELECTRIC COMPANY, an Arizona corporation ("MWE"), SUMITOMO METAL MINING ARIZONA, INC., a Delaware corporation ("Sumitomo Arizona") and SMM MORENCI INC., a Delaware corporation ("SMM"). PD Morenci, Sumitomo Arizona and SMM are sometimes collectively referred to herein as the "Venture Parties."

Recitals

A. PD Morenci entered into that certain Purchase Agreement dated as of February 15, 2016 (the "Purchase Agreement") by and among SUMITOMO METAL MINING AMERICA INC., a Delaware corporation ("Sumitomo America"), SUMITOMO METAL MINING CO., LTD., a Japanese corporation, PDC and FREEPORT-MCMORAN INC., a Delaware corporation.

B. Pursuant to the terms of the Purchase Agreement, PD Morenci agreed to sell and transfer an undivided thirteen percent (13%) tenant in common ownership interest in the real property situated in Greenlee County, Arizona, that is more particularly described on attached Exhibit A, which is incorporated herein, together with all improvements thereon and all rights and privileges appurtenant thereto (hereinafter referred to as the "Venture Property"). For purposes of clarity, immediately prior to the execution of this Special Warranty Deed, PD Morenci held an 85% tenancy in common ownership interest in the Venture Property, and this conveyance hereby constitutes a transfer of 13/85^{ths} of PD Morenci's entire tenancy in common interest, leaving PD Morenci with a remaining 72% tenancy in common ownership interest in the Venture Property after giving effect to this transfer.

C. Sumitomo America assigned its rights under the Purchase Agreement to SMM.

D. Pursuant to the terms of the Purchase Agreement, the Venture Parties have entered into that certain Amended and Restated Operating Agreement of even date herewith (the "Operating Agreement"), reflecting the ownership of PD Morenci at 72%, SMM at 13% and Sumitomo Arizona at 15%.

E. PDC owns certain other real property (the "Power and Water Real Property") located in Greenlee County, Arizona and more particularly described in the attached Exhibit B, which is incorporated herein.

F. PDC and MWE each own certain other real property (respectively, the "PDC Excluded Real Property" and the "MWE Excluded Real Property", and collectively the "Excluded Real Property") located in Greenlee County, Arizona and more particularly described in the attached Exhibit C, which is incorporated herein.

G. PDC and MWE are conducting certain operations on the Excluded Real Property which will require that PDC and MWE have a right, privilege and easement over, across, under, in and to, and a license to use certain facilities located on, the Venture Property.

H. The Venture Parties will be conducting certain operations on the Venture Property which will require that the Venture Parties have a right, privilege and easement over, across, under, in and to, and a license to use certain facilities located on, the Excluded Real Property and the Power and Water Real Property.

NOW THEREFORE, for valuable consideration, receipt of which is hereby acknowledged:

1. PD Morenci hereby conveys to SMM an undivided thirteen percent (13%) tenant in common ownership interest in and to the Venture Property, SUBJECT TO, all taxes and other assessments, reservations in patents, easements, rights-of-way, covenants, conditions, restrictions, obligations and liabilities as may appear of record, and all other matters that can be determined by a visual inspection or a complete and accurate ALTA/ACSM survey of the Venture Property and those Permitted Liens set forth on the attached Exhibit D, which is incorporated herein. Notwithstanding any warranty which may otherwise be implied from the use of any word, phrase or clause herein, PD Morenci warrants title to the Venture Property only against its own acts, but not the acts of any others. PD Morenci hereby agrees and binds its successors to warrant and defend the title, as against all acts of PD Morenci herein and no other, subject only to the matters set forth above.

2. For the benefit of the PDC Excluded Real Property and the Power and Water Real Property, the Venture Parties hereby remise, release and forever grant unto PDC and its successors and assigns:

(a) A nonexclusive perpetual right, privilege and easement over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the operations conduct or to be conducted, either in the present form or as they may hereafter be

modified, by PDC, its Affiliates (as defined in the Purchase Agreement) and their respective successors and assigns, on and in the PDC Excluded Real Property and the Power and Water Real Property, including without limitation the following purposes: (i) access to and from the PDC Excluded Real Property and the Power and Water Real Property, (ii) the location, construction, maintenance, repair, replacement, relocation and operation of conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, and of storage facilities, both above ground and underground, (iii) the location, construction, maintenance, repair, replacement, relocation and operation of power lines and telephone, telegraph, computer and other communication lines, both above ground and underground, (iv) the location, construction, maintenance, repair, replacement, relocation and operation of roads, driveways, alleyways, railroads, tramways and other forms of access to and from the PDC Excluded Real Property and the Power and Water Real Property, and (v) drainage from the PDC Excluded Real Property and the Power and Water Real Property, together with the right of reasonable access of PDC, its Affiliates and their respective successors and assigns, over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the exercise of the right, privilege and easement reserved herein; provided that in the exercise of such right, privilege and easement, PDC, its Affiliates and their respective successors and assigns shall not unreasonably interfere with the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties or their respective successors and assigns on and in the Venture Property; and

(b) A nonexclusive irrevocable license, coupled with an interest, in the Venture Facilities (as defined below) for all purposes reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by PDC, its Affiliates and their respective successors and assigns, on and in the PDC Excluded Real Property and the Power and Water Real Property; provided that in the exercise of such license, PDC, its Affiliates and their respective successors and assigns shall not unreasonably interfere with the use by the Venture Parties or their respective successors and assigns of the Venture Facilities.

(c) "Venture Facilities" shall mean and refer to the conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, the storage facilities, the power lines, the telephone, telegraph, computer and other communication lines, the roads, driveways, alleyways, railroads, tramways and other forms of access, the buildings, improvements or portions thereof and the other facilities, now or hereafter located on or in the Venture Property, which may be reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by PDC, its Affiliates and their respective successors and assigns on and in the PDC Excluded Real Property and the Power and Water Real Property.

3. For the benefit of the MWE Excluded Real Property, the Venture Parties hereby remise, release and forever grant unto MWE, its successors and assigns:

(a) A nonexclusive perpetual right, privilege and easement over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the operations conduct or to be conducted, either in the present form or as they may hereafter be modified, by MWE, its successors and assigns, on and in the MWE Excluded Real Property, including without limitation the following purposes: (i) access to and from the MWE Excluded Real Property, (ii) the location, construction, maintenance, repair, replacement, relocation and operation of conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, and of storage facilities, both above ground and underground, (iii) the location, construction, maintenance, repair, replacement, relocation and operation of power lines and telephone, telegraph, computer and other communication lines, both above ground and underground, (iv) the location, construction, maintenance, repair, replacement, relocation and operation of roads, driveways, alleyways, railroads, tramways and other forms of access to and from the MWE Excluded Real Property, and (v) drainage from the MWE Excluded Real Property, together with the right of reasonable access of MWE, its successors and assigns, over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the exercise of the right, privilege and easement conveyed herein; provided that in the exercise of such right, privilege and easement, MWE and its successors and assigns shall not unreasonably interfere with the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties or their respective successors or assigns, on and in the Venture Property; and

(b) A nonexclusive irrevocable license, coupled with an interest, in the Venture Facilities (as defined below) for all purposes reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by MWE and its successors and assigns, on and in the MWE Excluded Real Property; provided that in the exercise of such license, MWE and its successors and assigns shall not unreasonably interfere with the use by the Venture Parties or their respective successors and assigns of the Venture Facilities.

(c) "Venture Facilities" shall mean and refer to the conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, the storage facilities, the power lines, the telephone, telegraph, computer and other communication lines, the roads, driveways, alleyways, railroads, tramways and other forms of access, the buildings, improvements or portions thereof and the other facilities, now or hereafter located on or in the Venture Property, which may be reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by MWE and its successors and assigns on and in the MWE Excluded Real Property.

4. For the benefit of the Venture Property, PDC hereby remises, releases and forever grants to: (i) SMM, its successors and assigns, an undivided 13% tenant in common interest; (ii) Sumitomo Arizona, its successors and assigns, an undivided 15% tenant in common interest; and (iii) PD Morenci, its successors and assigns, an undivided 72% tenant in common interest, in and to:

(a) A nonexclusive perpetual right, privilege and easement over, across, under, in and to the PDC Excluded Real Property and the Power and Water Real Property for all purposes reasonably convenient and necessary for the operations conduct or to be conducted, either in the present form or as they may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property, including without limitation the following purposes: (i) access to and from the Venture Property, (ii) the location, construction, maintenance, repair, replacement, relocation and operation of conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, and of storage facilities, both above ground and underground, (iii) the location, construction, maintenance, repair, replacement, relocation and operation of power lines and telephone, telegraph, computer and other communication lines, both above ground and underground, (iv) the location, construction, maintenance, repair, replacement, relocation and operation of roads, driveways, alleyways, railroads, tramways and other forms of access to and from the Venture Property, and (v) drainage from the Venture Property, together with the right of reasonable access of the Venture Parties and their respective successors and assigns, over, across, under, in and to the PDC Excluded Real Property and the Power and Water Real Property for all purposes reasonably convenient and necessary for the exercise of the right, privilege and easement conveyed herein; provided that in the exercise of such right, privilege and easement, the Venture Parties and their respective successors and assigns shall not unreasonably interfere with the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by PDC, its Affiliates or their respective successors or assigns, on and in the PDC Excluded Real Property and the Power and Water Real Property; and

(b) A nonexclusive irrevocable license, coupled with an interest, in the PDC Excluded Facilities (as defined in Section 4(c) below) for all purposes reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property; provided that in the exercise of such license, the Venture Parties or their respective successors and assigns shall not unreasonably interfere with the use by PDC, its Affiliates and their respective successors or assigns, of the PDC Excluded Facilities.

(c) "PDC Excluded Facilities" shall mean and refer to the conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, the storage facilities, the power lines, the telephone, telegraph, computer and other communication lines, the roads, driveways, alleyways, railroads, tramways and other forms of access, the buildings,

improvements or portions thereof and the other facilities, now or hereafter located on or in the PDC Excluded Real Property or the Power and Water Real Property, which may be reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property.

5. For the benefit of the Venture Property, MWE hereby remises, releases and forever grants to: (i) SMM, its successors and assigns, an undivided 13% tenant in common interest; (ii) Sumitomo Arizona, its successors and assigns, an undivided 15% tenant in common interest; and (iii) PD Morenci, its successors and assigns, an undivided 72% tenant in common interest, in and to:

(a) A nonexclusive perpetual right, privilege and easement over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the operations conduct or to be conducted, either in the present form or as they may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the MWE Excluded Real Property, including without limitation the following purposes: (i) access to and from the Venture Property, (ii) the location, construction, maintenance, repair, replacement, relocation and operation of conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, and of storage facilities, both above ground and underground, (iii) the location, construction, maintenance, repair, replacement, relocation and operation of power lines and telephone, telegraph, computer and other communication lines, both above ground and underground, (iv) the location, construction, maintenance, repair, replacement, relocation and operation of roads, driveways, alleyways, railroads, tramways and other forms of access to and from the Venture Property, and (v) drainage from the Venture Property, together with the right of reasonable access of the Venture Parties and their respective successors and assigns, over, across, under, in and to the MWE Excluded Real Property for all purposes reasonably convenient and necessary for the exercise of the right, privilege and easement conveyed herein; provided that in the exercise of such right, privilege and easement, the Venture Parties and their respective successors and assigns shall not unreasonably interfere with the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the MWE or its successors or assigns, on and in the MWE Excluded Real Property; and

(b) A nonexclusive irrevocable license, coupled with an interest, in MWE Excluded Facilities (as defined in Section 5(c) below) for all purposes reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property; provided that in the exercise of such license, the Venture Parties and their respective successors and assigns shall not unreasonably interfere with the use by MWE, or its successors and assigns, of the MWE Excluded Facilities.

(c) "MWE Excluded Facilities" shall mean and refer to the conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, the storage facilities, the power lines, the telephone, telegraph, computer and other communication lines, the roads, driveways, alleyways, railroads, tramways and other forms of access, the buildings, improvements or portions thereof and the other facilities, now or hereafter located on or in the Venture Property, which may be reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property.

6. The parties hereto hereby waive any claim or defense based upon the sufficiency of any description of real property or interest therein arising under or as a result of the decision of the Arizona Supreme Court in Dunlap Investors Limited v. Hogan, 133 Ariz. 130, 650 P.2d 432 (1982).

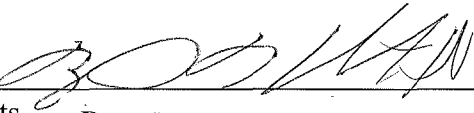
7. The right, privilege, easement and license herein conveyed to PDC shall run with the land comprising the PDC Excluded Real Property and the Power and Water Real Property, the right, privilege, easement and license herein conveyed to MWE shall run with the land comprising the MWE Excluded Real Property and the rights, privileges, easements and licenses herein conveyed to the Venture Parties shall run with the land comprising the Venture Property. The parties hereto shall not unreasonably decline to release or subordinate such rights, privileges, easements and licenses as may be reasonably convenient or necessary to obtain financing for any capital expenditure transaction, or series of capital expenditure transactions, authorized by the Management Committee (as defined in the Operating Agreement) or as otherwise contemplated by the Operating Agreement. The terms of any subordination or release shall be those reasonably requested by the lender or investor, as the case may be.

8. The terms and conditions of this Special Warranty Deed shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

[Signature Page Follows]

PDC:

FREEPORT MINERALS CORPORATION,
a Delaware corporation

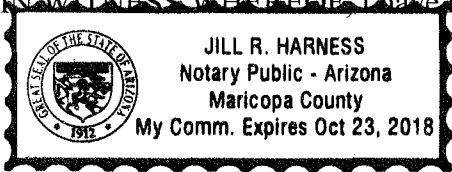
By: 
Its **Douglas N. Currault II**
Vice President and Secretary

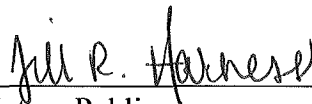
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF Arizona)
) ss.
COUNTY OF Maricopa)

On May 16, 2016, before me Jill R. Harness, Notary Public, personally appeared Douglas N. Currault II who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.




Notary Public

My Commission Expires:

10.23.2018

MWE:

MORENCI WATER AND ELECTRIC COMPANY,
an Arizona corporation

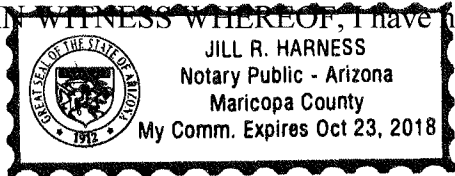
By: [Signature]
Its Douglas N. Currault II
Vice President and Secretary

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF Arizona)
) ss.
COUNTY OF Maricopa)

On May 16, 2016, before me Jill R. Harness, Notary Public, personally appeared Douglas N. Currault II who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.




Jill R. Harness
Notary Public

My Commission Expires:

10.23.2018

SUMITOMO ARIZONA:

SUMITOMO METAL MINING ARIZONA, INC.,
a Delaware corporation

By: 
Its VICE President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

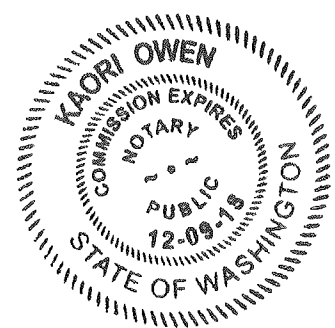
STATE OF Washington)
) ss.
COUNTY OF Kings)

On May 19, 2016, before me Kaori Owen, Notary Public, personally appeared Fumikazu Osuita who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

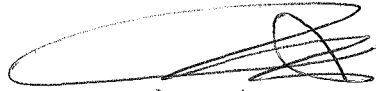

Notary Public

My Commission Expires:
Dec 9, 2018



SMM:

SMM MORENCI INC.,
a Delaware corporation


By: 
Its President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF Washington)
) ss.
COUNTY OF King)

On May 19, 2016, before me Kaori Owen, Notary Public, personally appeared Fumikazu Oshita who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public

My Commission Expires:
Dec 9, 2018

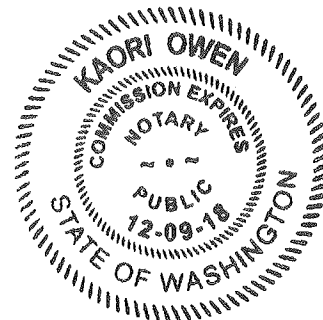


EXHIBIT A**VENTURE PROPERTY*****Parcel II.***

PARCEL NO. 1:

VICTOR Lode Mining Claim in Copper Mountain Mining District being shown on Mineral Survey No. 3345 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 276, records of Greenlee County, Arizona.

EXCEPT that portion which lies within the DOMINION Lode Claim, Mineral Survey No. 3145, as excluded in said Patent; and

EXCEPT that portion of any vein, together with the right to mine and work the same, extending beyond the vertical side lines of said claim, as reserved in Deed recorded in Book 3 of Mining Deed, page 94, records of Greenlee County, Arizona.

PARCEL NO. 2:

LACKAWANNA, MISSING LINK and FOXEY Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 3376 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 183, records of Greenlee County, Arizona.

EXCEPT that portion of any vein, together with the right to mine and work the same, extending beyond the vertical side lines of each of the above claims, as reserved in Deed recorded in Book 3 of Mining Deeds, page 94, records of Greenlee County, Arizona.

PARCEL NO. 3:

LUCKY 38, WILHELMINA, PERFECT 36, and PETITE 37 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4229 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 120, records of Greenlee County, Arizona.

EXCEPT that portion which lie within the NORFOLD Lode Claim, Mineral Survey No. 2857; and

EXCEPT that portion which lies within APACHE Lode Claim, Mineral Survey No. 3547, but not excluded from said exception by inclusion within a portion of WILHELMINA Lode Claim described in Tract B as more fully set forth in said Patent; and

EXCEPT that portion of LUCKY 38 Lode Claim described as follows:

BEGINNING at Corner No. 1, LUCKY 38 Lode mining claim;

THENCE South 70° 56' West 610 feet to Corner No. 6, said LUCKY 38 Claim and Mineral Survey 4229;

THENCE South 30° 11' East 300 feet along line 5-6 of said LUCKY 38 Claim and Mineral Survey 4229;

THENCE North 70° 56' East 610 feet to line 1-2, said LUCKY 38 Claim and Mineral Survey 4229;

THENCE North 30° 6' West on line 1-2 300 feet to Corner No. 1 said LUCKY 38 Claim and Mineral Survey 4229, to the PLACE OF BEGINNING.

EXCLUDING from said exception of a portion of LUCKY 38 Lode Claim, all oil, gas, coal, copper and other minerals and mineral rights whatsoever, whether already found, or which may hereafter be found, upon or under said land, as reserved in Deed recorded in Docket 18, page 272, records of Greenlee County, Arizona.

PARCEL NO. 4:

STORM, RAINY DAY, HURRICANE, CYCLONE and TORNADO Lode Mining Claims, in Copper Mountain Mining District being shown on Mineral Survey No. 4230 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 2, records of Greenlee County, Arizona.

EXCEPT those portions which lie within the PENTALUMA NO. 3 Lode Claim, Mineral Survey No. 1654A, the DORCAS Lode Claim, Mineral Survey No. 3546, the WEST END Lode Claim, Mineral Survey No. 3912, and the CUBA EXTENSION Lode Claim, Mineral Survey No. 3376, all as excluded in said Patent.

PARCEL NO. 5:

ANITA NO. 26, ANITA NO. 25, MARGOT #18, MARGOT #19, MARGOT #20, MARGOT #21, ANITA NO. 24, ANITA NO. 23, MARGOT #22, ANITA NO. 20, ANITA NO. 21, ANITA NO. 30, NEW QUEEN, NEW GRAM, NEW KEY, NEW D D, NEW S P, NEW CON, AND NEW B B Lode Mining Claims, and the NEW S P, NEW CON, NEW B B, NEW KEY, NEW D D, NEW QUEEN, and NEW GRAM Mill Site Claims in Copper Mountain Mining District being shown on Mineral Survey Nos. 4256A AND 4256B, respectively, on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 58, records of Greenlee County, Arizona.

EXCEPT those portions which lie within MARTHA A Lode Claim, Mineral Survey No. 1868, HORSESHOE NO. 2 Lode Claim, Mineral Survey No. 3145, VICTOR Lode Claim, Mineral

Survey No. 3345, and KEYSTONE NO. 13 and KEYSTONE NO. 17 Lode Claims, Mineral Survey No. 3346; and

EXCEPT that portion within the Southeast Quarter of the Northeast Quarter of Section 11, Township 4 South, Range 28 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona; and

EXCEPT that portion which lies within KEYSTONE NO. 16, KEYSTONE NO. 19 and KEYSTONE NO. 21 Lode Claims, Mineral Survey No. 3346, but not excluded from said exception by inclusion within portions of ANITA NO. 26 described in Tracts "A", "B", and "C" as more fully set forth in said Patent.

PARCEL NO. 6:

TUCKY NO. 1, TUCKY NO. 2, TUCKY NO. 3, TUCKY NO. 4, TUCKY NO. 5, TUCKY NO. 6, TUCKY NO. 7, TUCKY NO. 8, TUCKY NO. 9, TUCKY NO. 10, TUCKY NO. 11, ST. JOE NO. 8, BURBON NO. 1, ST. JOE NO. 10, ST. JOE NO. 6, ST. JOE NO. 9 and BURBON NO. 3 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4266 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 89, records of Greenlee County, Arizona.

EXCEPT those portions which lie within FOXEY, MISSING LINK, DESOTO, CORDOVA, MISSOURI, PRESCOTT 2ND EXTENSION, CUBA EXTENSION, and CAYUGA Lode Claims, Mineral Survey No. 3376, and ST. JOE NO. 7 Lode Claim, Mineral Survey No. 4267, as excluded in said Patent.

PARCEL NO. 7:

TUCKY NO. 12, BELL NO. 11, BELL NO. 10, BELL NO. 9, BELL NO. 2, BELL NO. 1, BELL NO. 3, TUCKY NO. 13, ST. JOE NO. 3, BELL NO. 8, BELL NO. 7, BELL NO. 5, BELL NO. 4, BELL NO. 6, ST. JOE NO. 7, ST. JOE NO. 4, ST. JOE NO. 2, ST. JOE NO. 1, BURBON NO. 2 and ST. JOE NO. 5 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4267 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 76, records of Greenlee County, Arizona.

EXCEPT those portions which lie within CUBA EXTENSION Lode Claim, Mineral Survey No. 3376, RAINY DAY and STORM Lode Claims, Mineral Survey No. 4230, FAIRVIEW and RAMBLER Lode Claims, Mineral Survey No. 2858, PINE TREE and TIGER Lode Claims, Mineral Survey No. 1764A and BURBON NO. 3 Lode Claim, Mineral Survey No. 4266, all as excluded in said Patent.

PARCEL NO. 8:

MARGOT NO. 8, MARGOT NO. 3, MARGOT NO. 2, MARGOT NO. 9, MARGOT NO. 7, MARGOT NO. 4, MARGOT NO. 1, MARGOT NO. 10, MARGOT NO. 6, MARGOT NO. 5,

PENKER NO. 1 and PENKER NO. 2 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4282 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 102, records of Greenlee County, Arizona.

EXCEPT those portions which lie within KEYSTONE NO. 1, Mineral Survey No. 3346, FOXEY, DESOTO, CORDOVA, LACKAWANNA and MISSING LINK Lode Claims, Mineral Survey No. 3376 and COMSTOCK, EL CAPITAN and GOLD BELT NO. 5 Lode Claims, Mineral Survey No. 3535, all as excluded in said Patent.

PARCEL NO. 9:

ANITA NO. 9, MARGOT NO. 17, MARGOT NO. 15, MARGOT NO. 16, MARGOT NO. 14, MARGOT NO 13, ANITA NO. 28, ANITA NO. 29 and MARGOT NO. 12 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4283 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 112, records of Greenlee County, Arizona.

EXCEPT those portions which lie within ANITA NO. 26 Lode Claim, Mineral Survey No. 4256A, and KEYSTONE and KEYSTONE NO. 1 Lode Claim, Mineral Survey No. 3346; and EXCEPT those portion which lies within KEYSTONE NO. 19 Lode Claim, Mineral Survey No. 3346, but not excluded from said exception by inclusion within a portion of ANITA NO. 29 described in Tract "A" as more fully set forth in said Patent.

PARCEL NO. 10:

TOM WAL NO. 1, TOM WAL NO. 2, TOM WAL NO. 3, TOM WAL #4, TOM WAL NO. 5, TOM WAL NO.6, TOM WAL #7, TOM WAL #8, TOM WAL #9, TOM WAL NO. 10, TOM WAL #11, TOM WAL NO. 12, TOM WAL NO. 17. TOM WAL NO. 22, TOM WAL NO. 23 and TOM WAL NO. 25 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4353 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 128, records of Greenlee County, Arizona.

EXCEPT those portions which lie within the FREE COINAGE Lode Claim, Mineral Survey No. 2856, the MICAWEBER Lode Claim, Mineral Survey No. 760, the STANBOUL and IRON QUEEN Lode Claims, Mineral Survey No. 3946; and

EXCEPT those portions which lie within LOT 13 of Section 21 and the South Half of the Northeast Quarter and the Southeast Quarter of the Northwest Quarter and the West Half of the Northwest Quarter of Section 29, Township 4 South, Range 29 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 11:

The North Half of the Northeast Quarter and the North Half of the Northwest Quarter of Section 14, Township 4 South, Range 28 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 12:

North Half of LOT 4 of Section 28; and

The Southwest Quarter of the Northeast Quarter; and

The West Half of the Southeast Quarter of the Northeast Quarter; and

The Northeast Quarter of the Southeast Quarter of the Northeast Quarter; and

The West Half of the Southeast Quarter; and

The West Half of the East Half of the Southeast Quarter; and

The Southeast Quarter of the Southeast Quarter of the Southeast Quarter of Section 29;

All in Township 4 South, Range 29 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

EXCEPT pursuant to the provisions of the Act of August 1, 1946 (60 Stat., 755), all uranium, thorium, or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, as reserved in Patent of said land.

PARCEL NO. 13:

LOTS 1, 2, and 3; and the West Half of the Southeast Quarter of Section 11, Township 4 South, Range 28 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

EXCEPT pursuant to the provisions of the Act of August 1, 1946 (60 Stat., 755), all uranium, thorium, or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, as reserved in Patent of said land.

PARCEL NO. 14:

LOTS 6, 7, 8, 9, 10, 11 and the Southwest Quarter of the Southwest Quarter of Section 12, Township 4 South, Range 28 East, of the Gila and Salt River Base and Meridian, Graham County, Arizona.

LOTS 18 and 21 of Section 7, Township 4 South, Range 29 East, both of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 15:

LOT 6 of Section 28 and Lot 5 of Section 29, Township 4 South, Range 29 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 16:

LOT 7 of Section 28, Township 4 South, Range 29 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

Parcel III.

LOTS 29 and 30 of Section 2 in Township 4 South, Range 29 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-52318-01 dated November 28, 1994 and recorded on December 14, 1994 in Docket 197, page 418, records of Greenlee County, Arizona.

Parcel IV.

LOTS 21 thru 24, inclusive, in Section 12, Township 5 South, Range 29 East, Gila and Salt River Meridian, Greenlee County, Arizona.

Parcel V.

PARCEL NO. 1:

CLIFF, CLIFTON, GOOD LUCK, TOM & JERRY, NEVADA, ALMO, CHESTNUT, WEBB CITY, GOLDEN ROD, JACK POT NO. 1 and JACK POT NO. 2 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 1865 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 635, records of Greenlee County, Arizona;

EXCEPT that portion of said JACK POT NO. 2 Lode Claim lying within the Southwest quarter of the Southwest quarter of Section 12, Township 4 South, Range 29 East, Gila and Salt River Meridian, Greenlee, County, Arizona.

PARCEL NO. 2:

GOLD COIN, COTTONWOOD EXTENSION, MAMMOTH NO. 1, MAMMOTH NUMBER EIGHT, MAMMOTH NUMBER NINE, COTTONWOOD, MAMMOTH NUMBER TWO, MAMMOTH NUMBER SEVEN, MAMMOTH NUMBER TEN, LONE PINE NO. 1, MAMMOUTH NUMBER THREE, MAMMOUTH NUMBER SIX, MAMMOUTH NUMBER ELEVEN, LONE PINE NO. 2, MAMMOUTH NO. 4, MAMMOUTH NO. 5 and MAMMOUTH NO. 12 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 2582 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 97, records of Greenlee County, Arizona; EXCEPT all those portions within the boundaries of COPPER WEDGE, COPPER PEAK, MAGGIE LEE and BLU MULE Lode Claims, unsurveyed, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 3:

TIP TOP Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 2782 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 645, records of Greenlee County, Arizona;

EXCEPT all that portion within the boundaries of Survey No. 1865 and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portion, as set forth in said Patent.

PARCEL NO. 4:

BROWN HORSE Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 3302 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 369, records of Greenlee County, Arizona.

PARCEL NO. 5:

EXPOSITION NO. 1, EXPOSITION NO. 2, EXPOSITION NO. 3, EXPOSITION NO. 4, EXPOSITION NO. 5, EXPOSITION NO. 6, EXPOSITION NO. 7, EXPOSITION NO. 8, EXPOSITION NO. 9, EXPOSITION NO. 10, EXPOSITION NO. 11, EXPOSITION NO. 13, EXPOSITION NO. 12, EXPOSITION NO. 14, ENGINEER, LEXINGTON, SPOT CASH, BELFAST, GRAND TRUNK, GOVERNOR NO. 2, GOVERNOR, RED GIANT, GLADIATOR, SENATOR, MASON G and KEYSTONE Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4224 A on file in the Bureau of

Land Management, as granted by Patent recorded in Book 2 of Patents, page 34, records of Greenlee County, Arizona.

RESERVING unto the United States, its permittee or licensee, the right to enter upon, occupy, and use, any part or all of the land in said EXPOSITION NO. 9, EXPOSITION NO. 10, EXPOSITION NO. 11, EXPOSITION No. 12, EXPOSITION NO. 13 and EXPOSITION NO. 14 lode claims, for the purposes provided in the Act of June 10, 1920 (41 Stat. 1063) and subject to the conditions and limitations of Section 24 of said Act as amended by the Act of August 26, 1935 (49 Stat.846).

PARCEL NO. 6:

LAST CHANCE NO. 1, LAST CHANCE NO. 2, LAST CHANCE NO. 3, LAST CHANCE NO. 4, LAST CHANCE NO. 5, LAST CHANCE NO. 6, LAST CHANCE NO. 7, LAST CHANCE NO. 8, LAST CHANCE NO. 9, LAST CHANCE NO. 10, LAST CHANCE NO. 11, LAST CHANCE NO. 12, NATIVE COPPER NO. 43 and NATIVE COPPER NO. 57 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4239 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 15, records of Greenlee County, Arizona;

EXCEPT all that portion within the boundaries of CLIFF, TOM & JERRY and JACK POT NO. 1 Lode Claims Survey No. 1865, that portion of MAMMOUTH NO. 5 Lode Claim, Survey No. 2582, designated as Tract "A", hereinafter described; and MAMMOUTH NO. 4 Lode Claim, Survey No. 2582, except Tract "B", hereinafter described;

Tract "A" beginning at corner No. 1 of LAST CHANCE NO. 9 Lode Claim, thence south thirty-four degrees ten minutes east one hundred fifty-seven and fifteen hundredths feet, thence south sixty-two degrees fourteen minutes west five hundred five and four-tenths feet, thence north forty-four degrees twenty-nine minutes east five hundred twelve and twenty-seven hundredths feet to the place of beginning;

Tract "B" beginning at corner No. 4 of LAST CHANCE NO. 2 Lode Claim, thence south forty-four degrees twenty-nine minutes west one thousand sixty-two and forty-three hundredths feet, thence north forty-five degrees thirty-one minutes west three hundred forty and one-tenth feet, thence north sixty-two degrees fourteen minutes east one thousand one hundred fifteen and fifty-three hundredths feet to the place of beginning; and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portion, as set forth in said Patent.

PARCEL NO. 7:

CONSOLATION NO. 8, CONSOLATION NO. 12, NATIVE COPPER NO. 2, NATIVE COPPER NO. 7, NATIVE COPPER NO. 8, NATIVE COPPER NO. 9, NATIVE COPPER NO. 11, NATIVE COPPER NO. 12, NATIVE COPPER NO. 13, NATIVE COPPER NO. 19, NATIVE COPPER NO. 39, NATIVE COPPER NO. 40, NATIVE COPPER NO. 41, NATIVE

COPPER NO. 42, NATIVE COPPER NO. 44, NATIVE COPPER NO. 45, NATIVE COPPER 46, NATIVE COPPER NO. 47, NATIVE COPPER NO. 48, and NATIVE COPPER NO. 54 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4243 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 24, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of TIP TOP Lode Mining Claim, being shown on Mineral Survey No. 2782, WEBB CITY and NEVADA Lode Claims, Survey No. 1865, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 8:

CONTACT NO. 1, CONSOLATION NO. 2, CONSOLATION NO. 3, CONSOLATION NO. 5, CONSOLATION NO. 6, CONSOLATION NO. 10, CONSOLATION NO. 11, NATIVE COPPER NO. 1, NATIVE COPPER NO. 4, NATIVE COPPER NO. 6, NATIVE COPPER NO. 10, NATIVE COPPER NO. 14 AND NATIVE COPPER NO. 15 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4244 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 7, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of Survey No. 1584. NOVO 21ST, Survey No. 4166, TONY, FRACTION, HIDDEN VIEW, COPPER CHIEF and MAINE FRACTION Lode Claims, Survey No. 3058, and GOLDEN GATE and TOM H Lode Claims, Survey No. 3058, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 9:

BAY HORSE Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4254 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 144, records of Greenlee County, Arizona;

EXCEPT all that portion within the boundaries of Survey No. 4224 A, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portion, as set forth in said Patent.

PARCEL NO. 10:

NATIVE COPPER NO. 5 Lode Mining Claim in Mining District, being shown on Mineral Survey No. 4255 A & B on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 100, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of MAINE and TONY Lode Claims, Survey No. 3058, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 11:

PARROT NO. 1, PARROT NO. 2, PARROT NO. 4, PARROT NO. 5, PARROT NUMBER 10, PARROT NUMBER 11, PARROT NUMBER 12, PARROT NUMBER 15, PARROT NUMBER 16, PARROT NUMBER 17, PARROT NUMBER 18, PARROT NUMBER 19 and PARROT NUMBER 23 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4608 on file in the Bureau of Land Management, as granted by Patent recorded in Docket 17, page 468, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of MERRIMAC Lode Claim, Survey No. 947, GOVERNOR and GOVERNOR NO. 2 Lode Claims, Survey No. 4224, GOLD STANDARD NO. 14, GOLD STANDARD NO. 18 and GREENLEE NO. 8 Lode Claims, Survey No. 4245, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 12:

Lots 4 thru 8 and the Northwest quarter of the Southwest quarter in Section 36, Township 3 South, Range 29 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

Together with a portion of Lot 3, and the South half of the Northwest quarter of said Section 36, and more particularly described as follows:

Beginning at the West quarter corner of said Section 36;

Thence North 00 degrees 05 minutes 44 seconds West, along the West line of Section 36, a distance of 643.00 feet;

Thence South 62 degrees 15 minutes 02 seconds East a distance of 101.43 feet;

Thence North 33 degrees 52 minutes 23 seconds East a distance of 506.44 feet;

Thence South 44 degrees 22 minutes 34 seconds East a distance of 199.60 feet;

Thence South 44 degrees 30 minutes 31 seconds East a distance of 599.97 feet;

Thence South 45 degrees 06 minutes 31 seconds East a distance of 404.92 feet;

Thence North 41 degrees 32 minutes 58 seconds East a distance of 884.35 feet;

Thence North 50 degrees 00 minutes 31 seconds East a distance of 884.43 feet;

Thence South 42 degrees 52 minutes 23 seconds East a distance of 603.84 feet;

Thence North 64 degrees 31 minutes 31 seconds East a distance of 305.38 feet;

Thence South 40 degrees 23 minutes 16 seconds East a distance of 495.83 feet, to a point on the Southeast line of Lot 3;

Thence South 48 degrees 55 minutes 19 seconds West, along said Southeast line of Lot 3, a distance of 1049.57 feet, to a point in the East West Mid Section Line of said Section 36;

Thence South 89 degrees 45 minutes 08 seconds West, along said mid section line, a distance of 2698.81 feet to a Point of Beginning;

Together with a portion of the Northeast quarter of the Northwest quarter of said Section 36, and more particularly described as follows:

Beginning at a point in the North line of said Section 36, whence the Northwest corner of said section bears South 89 degrees 46 minutes 22 seconds West, a distance of 1389.35 feet;

Thence continuing North 89 degrees 46 minutes 22 seconds East, along the North line of said Section 36, a distance 101.74 feet;

Thence South 55 degrees 18 minutes 48 seconds West, a distance of 130.85 feet;

Thence South 57 degrees 41 minutes 55 seconds West, a distance of 71.78 feet;

Thence North 30 degrees 36 minutes 54 seconds East, a distance of 130.63 feet to the Point of Beginning; AND

Together with a portion of Lot 2 of said Section 36, and more particularly described as follows:

Beginning at a point in the East line of said Section 36, whence the East quarter corner of said Section bears North 00 degrees 12 minutes 01 seconds West, a distance of 759.33 feet;

Thence North 38 degrees 01 minutes 27 seconds West a distance of 403.11 feet;

Thence North 50 degrees 31 minutes 12 seconds East a distance of 319.36 feet to a point on the East line of Section 36;

Thence South 00 degrees 12 minutes 01 seconds East, along the East line of Section 36, a distance of 520.60 feet to the Point of Beginning;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona,

all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-10011-01 dated July 7, 1997 and recorded on August 13, 1997 in Docket 218, page 455, records of Greenlee County, Arizona.

PARCEL NO. 13:

Lots 7 and 8 in Section 1 in Township 4 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 14:

Lots 24 and 25 of Section 2 in Township 4 South, Range 29 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-52318-01 dated November 28, 1994 and recorded on December 14, 1994 in Docket 197, page 418, records of Greenlee County, Arizona.

Parcel VI.

PARCEL NO. 1:

The West Half of the West Half of the Southwest Quarter of the Southeast Quarter, and the West Half of the East Half of the West Half of the Southwest Quarter of the Southeast Quarter all in Section 6, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 2:

The East Half of the Southwest Quarter of the Southeast Quarter of Section 6, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 3:

The Northwest Quarter of the Northeast Quarter of Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

EXCEPTING therefrom the following:

BEGINNING at the Northeast corner of the Northwest Quarter of the Northeast Quarter of said Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona;

THENCE South, 305 feet;

THENCE South 71°00'00" West, 480 feet;

THENCE South 83°00'00" West, 317.5 feet;

THENCE North, 270 feet;

THENCE East, 607.6 feet;

THENCE North, 230 feet;

THENCE East, 161.4 feet to the POINT OF BEGINNING.

PARCEL NO. 4:

The South Half of the Northeast Quarter of the Northwest Quarter of Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

EXCEPTING THEREFROM the land described as follows:

A strip of land in the Northeast Quarter of the Northwest Quarter of Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona, and more particularly described as follows:

BEGINNING at a point on the East side of the San Francisco River on the West side of the above described Quarter, 498 feet South of the Northwest corner of said Quarter, at a point near the edge of the water at low flow of the river;

THENCE North 83°00'00" East, 150 feet;

THENCE South 79°42'00" East, 224 feet;

THENCE South, 135 feet;

THENCE South 74°57'00" West, 73 feet;

THENCE South 70°20'00" West, 140 feet;

THENCE South 60°27'00 West, 135 feet;

THENCE North 51°46'00" West, 63 feet to the West line of the North, 250 feet to the POINT OF BEGINNING.

ALSO a strip of land in the above described Quarter described as follows, being on what is known as to the second gravel bench or bar;

BEGINNING at a point about 921 feet South of the Northwest corner of the Northeast Quarter of the Northwest Quarter of Section 7, Township 4 South, Range 30 East;

THENCE South 84°05'00" East, 300 feet;

THENCE South 55°00'00" West, 364.4 feet to the West line of the Northeast Quarter of the Northwest Quarter;

THENCE North, 240 feet to the POINT OF BEGINNING.

PARCEL NO. 5:

The Northwest Quarter of Lot 2, Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 6:

The Northeast Quarter of the Northwest Quarter of the Northwest Quarter, and the Northwest Quarter of the Northwest Quarter of the Northwest Quarter, and the Southwest Quarter of the Northwest Quarter of the Northwest Quarter of the Northwest Quarter, all in Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

Parcel VII.

PARCEL NO. 1:

Lots 19, 20, 21 and 28, of Section 2 in Township 4 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal,

metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-52318-01 dated November 28, 1994, recorded December 14, 1994 in Docket 197, page 418, records of Greenlee County, Arizona.

PARCEL NO. 2:

This Parcel has been intentionally omitted.

PARCEL NO. 3:

Lot 3 as shown on supplemental plat dated April 14, 1924 on file in the Bureau of Land Management, Section 2, Township 4 South, Range 29 East of the Gila and Salt River and Meridian, Greenlee County, Arizona.

PARCEL NO. 4:

Lots 13 through 16 inclusive in Section 35, Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 5:

Lots 1, 2, 3 and 5;

The Northwest quarter; and

The Northeast quarter of the Southeast quarter of Section 26;

Lots 1 to 5 inclusive;

The North half of the Northeast quarter;

The Southeast quarter of the Northeast quarter; and

The Northwest quarter of the Northwest quarter of Section 27;

Lots 1 and 3 to 6 inclusive

The North half of the Northeast quarter;

The Southwest quarter of the Northeast quarter; and

The Northeast quarter of the Northwest quarter of Section 28;

Lots 9 to 12 inclusive, Lots 17 and 18 of Section 35 all in Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 6:

That portion of the LITTLE MONITOR Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 2926 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 29, records of Greenlee County, Arizona, lying within the original perimeter of the KING EDWARD No. 3 Lode Mining Claim, Survey No. 3077;

EXCEPT all those portions within the boundaries of BOULDER and IOLANTHE Lode Claims, Survey No. 2485, and

EAST LYNNE and LACEY Lode Claims, unsurveyed, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 7:

KING EDWARD, KING EDWARD NO. 1, KING EDWARD NO. 2 and KING EDWARD NO. 3 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 3077 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 248, records of Greenlee County, Arizona;

EXCEPT all that portion within the boundaries of Survey No. 2926, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portion, as set forth in said Patent.

PARCEL NO. 8:

GREENLEE NO. 10, GOLD STANDARD NO. 5, GOLD STANDARD NO. 23, GOLD STANDARD NO. 24, GOLD STANDARD NO. 8 and GOLD STANDARD NO. 16 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4245 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 48, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of GOLD STANDARD NO. 7 Lode Claim, Survey No. 4245 A and POLARIS NO. 3 Lode Claim, unsurveyed, and Section 36, Township 3 South, Range 29 East of the Gila and Salt River Meridian, Arizona, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 9:

GOLD STANDARD NO. 4, GOLD STANDARD NO. 19 and GOLD STANDARD NO. 20 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4246 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 54, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of Lots Two and Three, Section Two, Township Four South, Range Twenty-nine East, Gila and Salt River Meridian, Arizona, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 10:

EXPECTATION #1 Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4482 on file in the Bureau of Land Management, as granted by Patent recorded in Docket 11, page 271, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of ELS BETH #6 Lode Claim, unsurveyed, PRINCE Lode Claim, Survey No. 3078, PARAMOUR, LAST SPIKE, REGULATION and NOVEMBER Lode Claims, Survey No. 1712, VEILED PROPHET #28 and VEILED PROPHET #29 Lode Claim, Survey No. 4416, GOLD STANDARD \$24 and GOLD STANDARD #16 Lode claims, Survey No. 4245 A, and KING EDWARD Lode Claim, Survey No. 3077, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

Parcel VIII.

PARCEL NO. 1:

CUPRITE, EUNICE, RED JACKET, TOGO, CUPRITE NO. 2, IRONSIDES, MCCLAVE, U.S.A., U.S.N., APRIL FOOL, ROOSEVELT, DUTCH, ADAH BLANCHE, KIRKSVILLE and UTICA Lode Mining Claims in Copper Mountain Mining District, being shown on Mineral Survey No. 2834 on file in the Bureau of Land Management, as granted by Patent recorded in Docket 2, page 381, records of Greenlee County, Arizona.

PARCEL NO. 2:

MONTEZUMA CHIEF Lode Mining Claim in Copper Mountain Mining District, being shown on Mineral Survey No. 2834 on file in the Bureau of Land Management, as granted by Patent recorded in Docket 2, page 393, records of Greenlee County, Arizona.

PARCEL NO. 3:

SANTA LUCIA and SANTA ISABELLA Lode Mining Claims in Copper Mountain Mining

District, being shown on Mineral Survey No. 3293 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 149, records of Greenlee County, Arizona.

PARCEL NO. 4:

That portion of S.L.C.L. Lode Mining Claim in Copper Mountain Mining District, being shown on Mineral Survey No. 3112 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 92, records of Greenlee County, Arizona, lying within Section 32, Township 3 South, Range 29 East, Gila and Salt Meridian.

PARCEL NO. 5:

That portion of NEW ORLEANS Lode Mining Claim in Copper Mountain Mining District, being shown on Mineral Survey No. 3852 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 346, records of Greenlee County, Arizona lying within Section 32, Township 3 South, Range 29 East, Gila and Salt River Meridian, and West of the Southerly extension of the Westerly line of DAISY Lode Claim shown on said Survey No. 3852.

PARCEL NO. 6:

That part of Lots 13 and 20 in Section 32, Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona lying South and East of the centerline of U. S. Highway 666 and more precisely described as follows:

Beginning at the Southeast corner of said Section 32;

Thence North 89 degrees 49 minutes 29 seconds West a distance of 277.12;

Thence North 83 degrees 01 minutes 29 seconds West a distance of 267.56 feet to Corner No. 3 of S.L.C.L., USMS 3112, Patented Lode Claim;

Thence South 0 degrees 8 minutes 31 seconds West a distance of 31.68 feet to Corner No. 1 of JESSIE L., USMS 4420, Patented Lode Claim;

Thence North 89 degrees 49 minutes 29 seconds West a distance of 357.26 feet to the centerline of U. S. Highway 666, the beginning of a nontangent circular curve from which the radius point bears North 70 degrees 51 minutes 33 seconds West a distance of 2864.79 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 140.88 feet;

Thence North 16 degrees 19 minutes 24 seconds East a distance of 176.03 feet to the beginning of a tangent circular curve from which the radius point bears North 73 degrees 40 minutes 36 seconds West a distance of 716.20 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 237.50 feet;

Thence North 2 degrees 40 minutes 36 seconds West a distance of 211.64 feet to the beginning of a tangent circular curve from which the radius point bears South 87 degrees 19 minutes 24 seconds West a distance of 636.62 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 70.37 feet;

Thence North 9 degrees 00 minutes 36 seconds West a distance of 393.57 feet to the beginning of a tangent circular curve from which the radius point bears North 80 degrees 59 minutes 24 seconds East a distance of 162.16 feet;
 Thence deflecting clockwise along said curve, an arc distance of 253.78 feet;
 Thence North 80 degrees 39 minutes 24 seconds East a distance of 159.61 feet to the beginning of a tangent circular curve from which the radius point bears North 9 degrees 20 minutes 36 seconds West a distance of 818.51 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 230.95 feet;
 Thence North 64 degrees 29 minutes 24 seconds East a distance of 303.84 feet to the beginning of a tangent circular curve from which the radius point bears North 25 degrees 30 minutes 36 seconds West a distance of 190.00 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 97.42 feet to a point on the East line of said Section;
 Thence leaving said centerline South 0 degrees 01 minutes 14 seconds West, along said East line, a distance of 1683.89 feet to the place of beginning;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-99002-01 dated February 6, 1992 and recorded on February 19, 1992 in Docket 181, page 354, records of Greenlee County, Arizona.

PARCEL NO. 7:

Lots 2 thru 5, 10, 11, 14 thru 19 and 21, also Lot 13 and Lot 20 in Section 32, Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona; EXCEPT from said Lots 13 and 20, the following described property as set forth in Patent No 53-99002-01, recorded in docket 218, page 463, records of Greenlee County, Arizona: That part of said Lots 13 and 20 lying South and East of the centerline of U. S. Highway 666 and more precisely described as follows:

Beginning at the Southeast corner of said Section 32;
 Thence North 89 degrees 49 minutes 29 seconds West a distance of 277.12;
 Thence North 83 degrees 01 minutes 29 seconds West a distance of 267.56 feet to Corner No. 3 of S.L.C.L., USMS 3112, Patented Lode Claim;
 Thence South 0 degrees 8 minutes 31 seconds West a distance of 31.68 feet to Corner No. 1 of JESSIE L., USMS 4420, Patented Lode Claim;
 Thence North 89 degrees 49 minutes 29 seconds West a distance of 357.26 feet to the centerline of U. S. Highway 666, the beginning of a nontangent circular curve from which the radius point bears North 70 degrees 51 minutes 33 seconds West a distance of 2864.79 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 140.88 feet;

Thence North 16 degrees 19 minutes 24 seconds East a distance of 176.03 feet to the beginning of a tangent circular curve from which the radius point bears North 73 degrees 40 minutes 36 seconds West a distance of 716.20 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 237.50 feet;
 Thence North 2 degrees 40 minutes 36 seconds West a distance of 211.64 feet to the beginning of a tangent circular curve from which the radius point bears South 87 degrees 19 minutes 24 seconds West a distance of 636.62 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 70.37 feet;
 Thence North 9 degrees 00 minutes 36 seconds West a distance of 393.57 feet to the beginning of a tangent circular curve from which the radius point bears North 80 degrees 59 minutes 24 seconds East a distance of 162.16 feet;
 Thence deflecting clockwise along said curve, an arc distance of 253.78 feet;
 Thence North 80 degrees 39 minutes 24 seconds East a distance of 159.61 feet to the beginning of a tangent circular curve from which the radius point bears North 9 degrees 20 minutes 36 seconds West a distance of 818.51 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 230.95 feet;
 Thence North 64 degrees 29 minutes 24 seconds East a distance of 303.84 feet to the beginning of a tangent circular curve from which the radius point bears North 25 degrees 30 minutes 36 seconds West a distance of 190.00 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 97.42 feet to a point on the East line of said Section;
 Thence leaving said centerline South 0 degrees 01 minutes 14 seconds West, along said East line, a distance of 1683.89 feet to the place of beginning; and

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-100010-01 dated July 7, 1997 and recorded on August 13, 1997 in Docket 218, page 462, records of Greenlee County, Arizona.

PARCEL NO. 8:

Lots 1, 4, 5 and 8; and
 The West half of the East half of Section 31; and
 Lots 22 to 26 inclusive of Section 32;
 all in Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 9:

Lot 11 in Section 5; and
 Lots 2, 11 and 21 in Section 6;
 all in Township 4 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County,
 Arizona.

Parcel IX.

The Southerly 100 feet of the North Half of LOTS 7 and 8, Section 25, Township 4 South, Range 29 East, Gila and Salt River Meridian, Greenlee County, Arizona.

Parcel X.

The South Half of the Northeast Quarter of the Northeast Quarter of the Northwest Quarter and the Northwest Quarter of the Northeast Quarter of the Northeast Quarter of the Northwest Quarter of Section 26, Township 4 South, Range 29 East, Gila and Salt River Meridian, Greenlee County, Arizona.

Parcel XI.

The North Half of Section 32, Township 4 South, Range 29 East, Gila and Salt River Meridian, Greenlee County, Arizona, more particularly described as follows:

BEGINNING at the Northeast corner of said Section 32;

THENCE North 89° 51' 29" West along the North boundary of said Section 32 and the basis for bearing, a distance of 5,280.11 feet to the Northwest corner of said Section 32;

THENCE South 00° 05' 33" West a distance of 2,644.06 feet to the West Quarter corner of said Section 32;

THENCE South 89° 54' 39" East a distance of 5,278.82 feet to the East Quarter corner of said Section 32;

THENCE North 00° 07' 14" East a distance of 2,639.19 feet to the POINT OF BEGINNING.

EXCEPT all oil gas and other hydrocarbon substances, helium or other substances of a gaseous nature, geothermal resources, coal, metals, minerals, fossils, fertilizer of every name and description and except all uranium, thorium, or any other materials which may be essential to production of fissionable material as set forth in Patent No. 53-105658-01 dated June 29, 2003 and recorded July 29, 2003 in Document No. 2003-00614, records of Greenlee County, Arizona.

Parcel XII.

PARCEL NO. 1:

LOT 1, or the Northwest Quarter of the Northwest Quarter in Section 19, Township 4 South, Range 30 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

EXCEPT a strip of land granted in Book 15, Page 38, records of Greenlee County, Arizona, more particularly described as follows:

A strip of land 20 feet in width on the West side of the San Francisco River, and commencing at the South side line of the Northeast Quarter of the Northwest Quarter of Section 19, Township 4 South, Range 30 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona;

THENCE extending Northerly to the Lot No. 4 Section No. 18;

THENCE across Lot No, 4 in a Northerly direction to Lot No. 3;

THENCE across Lot No. 3 to Lot No. 2;

THENCE Northerly across Lot No. 2, said Lots Numbers 2, 3, 4 being in Section 18, Township 4 South, Range 30 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

ALSO EXCEPTING all that certain Lot, piece or parcel of land situated in the County of Greenlee, State of Arizona, about two miles in a Northerly direction from TOWN OF CLIFTON, and bounded on the East by the San Francisco River, on the West by the San Francisco River Railroad and on the North by the Canyon; in which the Southwest Corner of Section 18 and the Northwest Corner of Section 19, Township 4 South, Range 30 East of the Gila and Salt river Base and Meridian, Greenlee County, Arizona, is situated. Said land is part of the Northwest Quarter of the Northwest Quarter of Section 19, Township 4 South, Range 30 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 2:

Crinoid No. 1, Crinoid No. 2, Crinoid No. 3, Crinoid No. 4, and Crinoid No. 5 placer mining claims, situate in the Greenlee Gold Mountain Mining District, Greenlee County, Arizona, described as follows:

Gila and Salt River Meridian, Arizona, Township 4 S., Range 30, East,

Crinoid No. 1 claim, embracing; Section 19, South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Northeast $\frac{1}{4}$;

Crinoid No. 2 claim, embracing; Section 19, North $\frac{1}{2}$, Northeast $\frac{1}{4}$, Southeast $\frac{1}{4}$;

Crinoid No. 3 claim, embracing; Section 19, South $\frac{1}{2}$, Northeast $\frac{1}{4}$, Southeast $\frac{1}{4}$;

Crinoid No. 4 claim, embracing; Section 19, North ½, Southeast ¼, Southeast ¼;

Crinoid No. 5 claim, embracing; Section 19, North ½, Southeast ¼, Northeast ¼;

EXCEPT any vein or lode of quartz or other rock in place bearing gold, silver, cinnabar, lead, tin, copper, or other valuable deposits, claimed or known to exist within the above described premises as reserved in Patent from the United States of America.

PARCEL NO. 3:

Lot 2, The Southeast Quarter of the Northwest Quarter, Northwest Quarter of the Southeast Quarter, Southwest Quarter of the Northeast Quarter all in Section 19, Township 4 South, Range 30 East;

EXCEPT the surface only to a depth of 40 feet immediately beneath the surface of the following described property situated in the Southwest quarter of the Northeast quarter of Section 19, Township 4 South, Range 30 East, Gila and Salt River Base and Meridian, Greenlee County Arizona, to-wit:

BEGINNING at a point which bears North 43°28'28" East, 4018.58 feet from the Southwest corner of said Section 19;

THENCE North 260.00 feet;

THENCE North 61°23'22" East, 375.90 feet;

THENCE East 220.00 feet;

THENCE South 440.00 feet;

THENCE West 550.00 feet to the POINT OF BEGINNING.

PARCEL NO. 4:

Northeast Quarter of the Southwest Quarter, the Southeast Quarter of the Southeast Quarter, in Section 19, Township 4 South, Range 30 East, of the Gila and Salt River Base Meridian, Greenlee County, Arizona.

EXCEPT the Plat of Patterson's Addition to the Town of Clifton, Greenlee County, Arizona.

EXCEPT that part granted to The State of Arizona, by and through the Arizona Department of Emergency and Military Affairs, Division of Emergency Management in Docket 236, page 132, records of Greenlee County, Arizona.

FURTHER EXCEPTING THEREFROM ANY OF THE FOLLOWING PROPERTY:
All other real property and interests therein and appurtenant thereto situated in T.3S., R.29E.; T.3S, R.30E;T.4S., R.28E.; T.4S., R.29E.; T.4S., R.30E.; T.5S., R.29E., and T.5S, R.30E, G & SRB & M, Greenlee County, Arizona that, as of the date hereof, are owned by Freeport-McMoRan Inc. and its Affiliates, including any other Power and Water Assets that owned by Morenci Water and Electric Company or other Affiliates of Freeport-McMoRan Inc.

EXHIBIT B**POWER AND WATER REAL PROPERTY**

That certain real property situate in the Gila and Salt River Base and Meridian, Greenlee County, Arizona, more particularly described as follows:

Parcel No. 1:

Those lands within one hundred (100) feet of the center line of that certain 230 KV electric transmission line which traverses over portions of Section 1, T.5S., R.29E., Section 36, T.4S., R.29E., Section,35, T.4S., R.29E., and Section 26, T.4S., R.29E., which center line is described as follows:

Beginning at a point on the south line of Section 1, T.5S., R.29E., which point bears N89°57'58"W 3,173.70 feet from the southeast corner of said Section 1; thence N5°00'47"E 4,457.81 feet; thence N51°31'14"W 1,416.29 feet to a point on the north line of said Section 1, which point bears N89°53'04"E 1,377.60 feet from the southwest corner of Section 36, T.4S., R.29E.; thence N51°31'14"W 929.60 feet; thence S89°06'29"W 649.50 feet to a point on the west line of said Section 36, which point bears N0°01'27"E 570.90 feet from the southwest corner of said Section 36, which corner is also the southeast corner of Section 35, T.4S., R.29E.; thence S89°06'29"W 850.38 feet; thence N19°32'24"W 1,216.42 feet; thence N12°50'50" W 3,663.30 feet to a point on the north line of said Section 35, which point bears S89°52'39"W 2,073.40 feet from the northeast corner of said Section 35, which corner. is also the southeast corner of Section 26, T.4S., R.29E.; thence N12°50'50"W 818.73 feet; thence N43°20'31"W 1,429.90 feet; thence N61°09'46"W 1,029.57 feet to the point of intersection with the electric transmission line substation, containing 38.150 acres, more or less, EXCEPTING THEREFROM all lands within one hundred feet of the last 1,500 feet of the above-described electric transmission centerline prior to the point of intersection with the electric transmission line substation, which excepted lands contain 3.444 acres, more or less.

Parcel No. 2:

Beginning at a point which bears S17°09'34"E 2,917.87 feet from the northeast corner of Section 27, T.4S., R.29E.; thence N74°10'14"E 78.67 feet; thence N86°39'51"E 166.70 feet; thence S13°43'18'E 115.76 feet; thence S8°01'34"W 155.92 feet; thence N89°37'36"W 165.72 feet; thence N19°16'58"W 248.55 feet to point of beginning, containing 1.30 acres, more or less, and commonly known as the 230KV Electric Transmission Line Substation.

Parcel No. 3:

Beginning at a point which bears N59°26'46"W 1,831.86 feet from the northeast corner of Section 27, T.4S., R.29E.; thence S87°51'09"W 80.06 feet; thence N1°11'37"E 48.01 feet; thence N16°21'54"E 131.32 feet; thence N1°43'31"W 166.08 feet to the point of beginning, containing 0.79 acres more or less, and commonly known as the Morenci Power House Fuel Oil Tanks.

Parcel No. 4:

Beginning at a point which bears N21°09'25"W 1,566.83 feet from the southeast corner of Section 22, T.4S., R.29E.; thence S30°34'47" W 506.92 feet; thence N34°04'00"W 115.20 feet; thence N56°13'42"W 169.51 feet; thence. N33°12'22"E 312.85 feet; thence S61°49'03"E 86.03 feet; thence N36°01'32"E 73.30 feet; thence S54°27'16"E 212.69 feet to the point of beginning, containing 2.23 acres, more or less, and commonly known as the Morenci Power House.

Parcel No. 5:

Beginning at a point which bears S10°14'31" W 2189.47 feet from the northeast corner of Section 27, T.4S., R.29E.; thence N75°42'28"E 336.41 feet; thence N79°33'23"W 187.57 feet; thence S2°18'59"W 148.70 feet; thence S66°24'09"W 74.12 feet; thence S34°15'13"E 275.84 feet; thence S7°53'18"W 270.98 feet; thence S6°14'23"W 113.91 feet; thence S20°41'31"E 300.08 feet; thence S66°18'21"W 122.06 feet; thence N76°52'14"W 369.31 feet; thence N53°43'56"W 99.16 feet; thence N22°37'25"W 250.89 feet; thence N69°09'34"E 119.04 feet; thence N17°32'31"W 189.11 feet; thence N34°31'34"E 277.50 feet; thence N50°24'52"W 274.95 feet to the point of beginning, containing 10.91 acres more or less, and commonly known as the Metcalf Power House.

Parcel No. 6:

The following electrical substations, situate in Township 4 South, Range 29 East, which substations are described with reference to the Greenlee County tax parcel identification number of the larger parcel of land within which each substation is located, the reference number for each substation, as listed in the booklet entitled "Phelps Dodge Corporation, Morenci Branch, Volume I, XIII-B Mechanical and Electrical Division, Electrical Department, Building and Personal Property Listing, Book VI, Joint Venture", the number of acres within each substation, the legal subdivision of the larger parcel of land within which each substation is located, and the name and United States mineral survey number of the patented mining claim or the public land survey lot number, if any, within which each substation is located. All substations identified are limited to the surface area occupied and are more particularly described in the above referenced booklet.

<u>Reference</u>		<u>Location</u>			<u>Mineral</u>	
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Claim Name</u>	<u>Survey No.</u>
200-59-010	010-44	0.04	S2SE4NE4SW4	4	Chase Creek	1229
259-59-010	010-47	0.01	N2SE4NE4SE4	5	Turk No. 2	2962
200-59-010	010-48	0.02	N2SW4NE4SW4	4	Verdant	1229
200-59-010	010-59	0.02	N2SE4SW4SE4	4	Chase Creek No. 4	1792-A
200-59-013	010-59	0.02	N2NE4SW4SE4	9	Copper Cliff	1512
200-59-013	010-66	0.02	S2SW4NE4SW4	17	-	-
200-59-019	010-68	0.17	N2SE4NW4NW4	16	Napolean	1654-A

Parcel No. 7:

The following electrical substations, situate in Township 4 South, Range 29 East or Township 5 South, Range 29 East (as hereinafter indicated), which substations are described with reference to the Greenlee County tax parcel identification number of the larger parcel of land within which each substation is located, the reference number for each substation, as Listed in the booklet entitled "Phelps Dodge Corporation, Morenci Branch, Volume XIII-B, Mechanical and Electrical Division, Electrical Department, Building and Personal Property Listing, Book VI, Joint Venture", the number of acres within each substation, the legal subdivision of the larger parcel of land within which each substation is located, and the name and United States mineral survey number of the patented mining claim, or the public land survey lot number, if any, within which each substation is located. All substations identified are limited to the surface area occupied and are more particularly described in the above referenced booklet.

<u>T.4S., R.29E</u>						
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Claim Name or Lot No.</u>	<u>Mineral Survey No.</u>
200-62-001	140-29	0.45	N2NE4NE4SE4	27		
200-62-001	140-33	0.04	N2SE4SE4SE4	22	Lot No. 9	
200-62-001	140-34	0.03	S2SW4NE4SE4	22	Terapin Jack	3304
200-62-001	140-35	0.14	S2SW4NE4SE4	22	Terapin Jack	3304
200-62-001	140-42	0.02	N2SW4SE4SE4	22		
200-62-001	140-43	0.02	S2SE4NE4SE4	22	Virginia No. 2	3486

<u>T.4S., R.29E</u>						
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Claim Name or Lot No.</u>	<u>Mineral Survey No.</u>
200-62-001	140-44	0.07	S2SE4NE4SE4	22	Virginia No. 2	3486
200-62-001	140-46	0.01	S2SE4NE4SE4	22	Virginia No. 2	3486
200-62-001	140-47	0.02	S2SW4SE4SE4	22		
200-62-001	140-49	0.02	S2SW4SW4NE4	27		
200-62-001	140-53	0.50	S2SE4NW4SE4	22	Terapin Jack	3304
200-62-001	140-56	0.10	S2S2NE4SW4SE4 & N2N2SE4SW4SE4	22	Lot No. 8	
200-62-001	140-60	0.02	E2SW4SW4SE4	22	Lot No. 8	
200-62-001	140-62	0.002	E2NW4NE4SE4	27		
200-62-001	140-66	0.01	E2SE4SW4SE4	27		
200-62-001	140-69	0.01	N2SW4SE4SE4	27		
200-62-001	140-70	0.01	E2NE4NE4NW4	34		
200-62-001	140-73	0.02	S2NE4NW4SW4	26		
200-60-017B	140-80	0.08	N2SW4NW4NE4	33		
200-60-015	140-87	0.01	N2NW4SE4NW4	21	Iron King	2857
200-62-001	140-89	0.01	S2SW4NE4NE4	22	Gladiator	3503
200-62-001	140-90	0.01	S2NW4NW4SE4	23		
200-62-001	140-96	0.29	E2NW4SE4SW4	34		
200-62-001	140-98	0.01	S2NW4SW4SW4	34		
200-60-017B	140-99	0.02	E2NW4SE4SE4	33		
200-59-013	140-133	0.02	E2NE4NW4SW4	17	Armada Ext.	3376
<u>T.5S., R.29E</u>						
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Lot No.</u>	
300-11-004	140-74	0.21	N2NE4NW4SW4	1		

<u>T.4S., R.29E</u>						
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Claim Name or Lot No.</u>	<u>Mineral Survey No.</u>
300-11-004	140-76	0.02	S2NE4SE4SE4	2		
300-09-013A	140-81	0.01	E2NE4SW4NE4	4		
300-09-013A	140-83	0.02	N2SW4SE4NW4	4		
300-11-004	140-100	0.02	N2SW4NE4NE4	3	Lot No. 1	
300-11-013A	104-104	0.02	E2SW4SW4NE4	4		
300-11-013	140-106	0.01	S2NW4NW4NW4	11		
300-11-013	140-108	0.02	N2SE4SW4SE4	10		
300-11-015	140-110	0.02	W2NW4SW4NW4	15		
300-09-013A	140-114	0.01	E2SW4SE4NW4	4		

Parcel No. 8:

Those lands in the vicinity of those certain reservoirs known as the Newtown Reservoirs, described as follows:

Beginning at a point which bears S37°04'56"E 536.16 feet from the northeast corner of Section 21, T.4S., R.29E.; thence S4°56'43"E 326.78 feet; thence S84°03'53"W 195.93 feet; thence S74°59'48"W 179.31 feet; thence S88°11'59"W 146.42 feet; thence N23°48'42"W 71.31 feet; thence N50°21'11"W 188.35 feet; thence N5°34'06"W 70.18 feet; thence N18°21'45"E 139.99 feet; thence N47°09'56"E 60.63 feet; thence S86°47'34"E 60.23 feet; thence S52°32'19"E 278.55 feet; thence N41°03'07"E 252.64 feet; thence S69°02'33"E 140.46 feet to the point of beginning, containing 4.96 acres, more or less, together with the water distribution lines which extend from said Newtown Reservoirs to the Morenci Water and Electric Water Treatment Plant described in Parcel No. 13 described in the Excluded Real Property.

Parcel No. 9:

Beginning at a point which bears S21°05'25"W 2,080.12 feet from the northeast corner of Section 27, T.4S., R.29E.; thence S15°40'35"E 965.93 feet; thence N56°45'35"W 388.58 feet; thence N60°39'44"W 157.16 feet; thence N73°42'54"W 185.44 feet; thence N80°29'26"W 199.74 feet to the point of beginning, containing 6.92 acres, more or less, and commonly known as the Lower Fuel Oil Tank Farm.

Parcel No. 10:

Beginning at a point which bears S81°16'17"W 2,410.70 feet from the east quarter corner of Section 22, T.4S., R.29E.; thence S27°15'00"E 606.83 feet; thence S26°52'11"E 220.37 feet; thence S0°13'27"E 296.42 feet; thence N21°49'13"W 185.93 feet; thence N33°28'33"W 236.33 feet; thence N2°59'44"W 64.30 feet; thence N9°02'05"W 234.98 feet; thence N43°31'48"W 753.60 feet; thence N63°05'15"E 157.13 feet; thence S44°10'32"E 349.45 feet to the point of beginning, containing 3.58 acres, more or less, and commonly known as the Morenci Canyon Fuel Oil Tank Farm.

Parcel No. 11:

The following lands described by legal subdivisions, lot numbers, or by reference to portions of patented mining claims and their corresponding United States Mineral survey numbers, together with the section, township and range within which said lands are located, said lands being commonly known as the Silver Basin Reservoir lands:

Claim Name or Subdivision	Lot No.	Acres	Township Range Section	Mineral Survey No.
Banker – S2		9.641	4S-29E-28	4163
St. John – S2		4.399	4S-29E-28	4163
LOT 4 – S2		20.000	4S-29E-28	
W2SW4SE4		20.000	4S-29E-28	
SE4SW4SE4		10.000	4S-29E-28	
W2SW4NW4SE4		5.000	4S-29E-28	
SW4		160.000	4S-29E-28	
SE4SE4NE4		10.000	4S-29E-29	
E2NE4SE4		20.000	4S-29E-29	
NE4SE4SE4		10.000	4S-29E-29	
NE4NE4NW4		10.000	4S-29E-33	
W2NW4NE4NE4		5.000	4S-29E-33	
NE4NW4NE4		10.000	4S-29E-33	
NW4NW4NE4		10.000	4S-29E-33	
N2SW4NW4NE4		5.000	4S-29E-33	
Total		309.040, more or less		

Parcel No. 12:

Beginning at a point which bears S39°50'10"W 2,093.42 feet from the east quarter corner of Section 22, T.4S., R.29E.; thence S17°46'52"W 692.45 feet; thence S35°11'17"W 352.15 feet; thence N53°28'50"W 71.59 feet; thence N34°57'50"E 351.79 feet; thence N0°27'18"E 326.10 feet; thence N32°35'48"E 395.08 feet; thence S52°08'22"E 69.52 feet to the point of beginning, containing 2.44 acres, more or less, and commonly known as the Cooling Towers.

EXHIBIT C**EXCLUDED REAL PROPERTY****I. PDC EXCLUDED REAL PROPERTY**1. Real Property.

Certain real property situated in the Gila and Salt River Base and Meridian, Greenlee County, Arizona, more particularly described as follows:

Parcel No. 1:

Beginning at a point which bears S39°10'49"W 2,366.99 feet from the northeast corner of Section 35, T.4S.,R.29E.; thence S77°44'38"W 92.99 feet; thence N27°18'01"W 428.25 feet; thence N68°23'04"E 141.97 feet; thence S20°36'10"E 441.34 feet to the point of beginning, containing 1.16 acres, more or less, and commonly known as the Morenci Water and Electric Co. Shop and Warehouse Lands.

Parcel No. 2:

Beginning at a point which bears N23°43'53"E 2,116.24 feet from the southwest corner of Section 34, T.4S.,R.29E.; thence N2°16'09"W 9.60 feet; thence N88°46'24"E 111.19 feet; thence S6°32'59"W 10.87 feet; thence S89°23'17"W 109.54 feet to the point of beginning, containing 0.02 acres, more or less, and commonly known as the Acid Loading Dock - North of Tailing Leach Plant.

Parcel No. 3:

Beginning at a point which bears S18°49'34"W 4,514.32 feet from the northeast corner of Section 27, T.4S.,R.29E.; thence S41°50'06"W 185.70 feet; thence S27°31'53"W 49.33 feet; thence S42°48'11"W 239.26 feet; thence S51°58'17"W 178.62 feet; thence N69°13'35"W 645.67 feet; thence N18°07'24"E 129.04 feet; thence N68°06'12"W 578.15 feet; thence S85°32'37"E 161.01 feet; thence N33°59'43"E 227.00 feet; thence N55°15'58"E 58.01 feet; thence N45°18'53"E 185.41 feet; thence S53°30'13"E 12.58 feet to the point of beginning, containing 2.30 acres, more or less, and commonly known as the Acid Tanks and Loadout Facility.

Parcel No. 4:

Beginning at a point which bears S27°39'41"W 3,065.61 feet from the northeast corner of Section 27, T.4S.,R.29E.; thence N87°57'18"E 245.77 feet; thence S84°10'48"E 161.63 feet; thence S66°32'25"E 199.45 feet; thence S23°22'23"W 50.44 feet; thence S61°55'33"E 234.52 feet; thence N36°26'22"E 46.60 feet; thence S51°35'09"E 77.99 feet; thence S2°19'28"W 107.01 feet; thence S56°48'21"W 669.89 feet; thence N71°52'31"W 399.38 feet; thence S81°10'14"W 479.83 feet; thence N54°40'40"W 17.92 feet; thence N35°34'21"E 692.35 feet; thence N57°46'47"E 195.51 feet to the point of beginning, containing 14.80 acres, more or

less, and commonly known as the Main Supply Warehouse and Yard.

Parcel No. 5:

Beginning at a point which bears S10°14'31"W 2189.47 feet from the northeast corner of Section 27, T.4S., R.29E.; thence S50°24'52"E 274.94 feet; thence S34°31'34"E 277.50 feet; thence S17°34'15"E 189.15 feet; thence S69°10'36"W 119.13 feet; thence N19°55'34"W 132.95 feet; thence N9°42'52"W 392.62 feet; thence N16°18'49"E 72.02 feet; thence N63°28'58"E 101.67 feet to the point of beginning, containing 2.49 acres, more or less, and commonly known as the Oxygen Plant.

Parcel No. 6:

Beginning at a point which bears S28°48'27"W 1,356.14 feet from the northeast corner of Section 27, T.4S., R.29E.; thence N70°44'48"E 226.69 feet; thence S44°50'21"E 415.82 feet; thence N65°38'30"E 435.53 feet; thence S7°30'01"E 681.83 feet; thence S58°41'58"W 255.52 feet; thence S79°33'23"W 187.57 feet; thence S75°42'28"W 336.41 feet; thence S63°28'58"W 101.67 feet; thence N8°40'48"E 119.67 feet; thence N33°48'49"W 323.19 feet; thence N1°02'49"W 624.94 feet to the point of beginning, containing 17.13 acres, more or less, and commonly known as the Smelter Laydown Yard.

Parcel No. 7:

Beginning at a point which bears N60°41'13"E 681.58 feet from the southwest corner of Section 23, T.4S., R.29E.; thence S40°36'07"E 81.61 feet; thence N87°19'34"E 201.07 feet; thence S65°48'50"E 90.07 feet; thence N1°34'21"E 147.60 feet; thence N8°10'59"W 184.91 feet; thence N11°56'18"E 101.37 feet; thence S86°01'52"E 151.70 feet; thence S73°19'06"E 153.07 feet; thence S0°39'51"E 182.05 feet; thence S1°14'12"W 130.19 feet; thence S19°43'15"E 207.71 feet; thence S13°21'38"E 462.35 feet; thence S25°49'35"W 94.37 feet; thence S66°47'15"W 360.56 feet; thence S23°32'20"W 137.07 feet; thence S77°04'31"W 422.49 feet; thence N19°52'37"W 273.06 feet; thence N67°28'19"W 215.86 feet; thence N85°40'40"W 105.88 feet; thence S0°09'02"E 167.38 feet; thence S10°30'57"E 338.07 feet; thence S16°20'42"E 275.82 feet; thence S66°30'03"W 497.35 feet; thence N44°48'36"W 416.03 feet; thence N4°29'00"W 465.79 feet; thence N53°11'24"W 235.28 feet; thence N28°40'22"W 81.47 feet; thence N11°26'00"E 198.41 feet; thence N33°49'32"E 269.68 feet; thence N17°06'34"W 327.81 feet; thence N12°02'01"W 124.09 feet; thence N75°51'12"E 60.35 feet; thence N17°08'41"W 157.98 feet; thence N20°30'34"W 568.41 feet; thence N36°39'56"E 431.87 feet; thence S57°02'09"E 53.41 feet; thence N33°36'35"E 93.09 feet; thence S55°32'00"E 515.19 feet; thence N33°49'19"E 206.23 feet; thence S54°16'25"E 136.68 feet; thence N39°10'31"E 174.96 feet; thence S56°12'17"E 152.55 feet; thence S9°49'36"E 1,041.66 feet to the point of beginning, containing 82.59 acres, more or less, and commonly known as the Smelter Area.

Parcel No. 8:

Beginning at a point which bears N38°15'50"W 1,661.36 feet from the southeast corner of

Section 22, T.4S., R.29E.; thence S36°12'00"W 194.04 feet; thence N45°02'00"W 174.61 feet; thence N41°46'30"W 22.12 feet; thence N41°57'50"E 263.96 feet; thence S59°57'10"E 119.77 feet; thence S33°12'20"W 312.85 feet to the point of beginning, containing 1.82 acres, more or less, and commonly known as the Research Building Area.

Parcel No. 9:

Beginning at a point which bears N10°25'25"W 1,728.42 feet from the southeast corner of Section 22, T.4S., R.29E.; thence S35°23'47"W 107.57 feet; thence N54°44'12"W 46.37 feet; thence N34°35'49"E 107.96 feet; thence S54°16'53"E 47.88` feet to the point of beginning, containing 0.12 acres, more or less, and commonly known as the Smelter Office.

Parcel No. 10:

The west half of Lot 1, the east half of Lot 2, the east half of Lot 5, and the W2W2SE4NE4 and the NE4NW4SE4NE4, all in Section 28, T.4S., R.29E., containing 71.44 acres, more or less, and commonly known as the West Silica Quarry.

Parcel No. 11:

NW4NW4NW4NE4, NE4NE4NE4NW4, S2NE4NE4NW4, S2NE4NW4, W2SE4NW4, NE4SE4NW4 and the N2SE4SE4NW4 of Section 27, T.4S., R.29E., containing 65.00 acres, more or less, and commonly known as the East Silica Quarry.

Parcel No. 12:

One hundred (100) feet on either side of the centerline of that certain aerial tramway, the centerline for which is described as follows; Beginning at a point which bears N30°56'55"E 782.65 feet from the southeast corner of Section 23, T.4S., R.29E.; thence N50°26'48"E 13,266.00 feet to a point on the east line of Section 13, T.4S., R.29E., containing 60.909 acres, more or less and commonly known as the Aerial Tramway and Powerline Right of Way; EXCEPTING THEREFROM all land within 1,000 feet of the centerline of Chase Creek, said Creek lands situate in Section 23, T.4S., R.29E., and containing 9.184 acres, more or less.

Parcel No. 13:

Beginning at a point which bears S85°21'30"W 1,310.36 feet from the east quarter corner of Section 22, T.4S., R.29E.; thence S39°20'35"W 105.31 feet; thence S61°33'37"W 69.31 feet; thence S82°06'29"W 114.64 feet; thence N31°37'30"E 17.03 feet; thence N51°20'14"W 218.44 feet; thence N30°46'10"E 244.67 feet; thence N79°40'06"E 253.14 feet; thence S4°56'52"W 95.89 feet; thence S64°28'42"E 79.08 feet; thence S13°11'15"W 150.79 feet to the point of beginning, containing 2.66 acres, more or less, and commonly known as the Morenci Water and Electric Water Treatment Plant.

Parcel No. 14:

Those certain portions of the patented mining claims and surveyed lots in Sections 21 and 22, T.4S., R.29E., situated and described as follows: the northeast one-half (1/2) of the Dewey patented mining claim, United States Mineral Survey No. (MS) 3304; the northwest one-half (1/2) of the June patented mining claim, MS 3304; Lot 17 and 18, and the north-west one-half (1/2) of the Three Loop patented mining claim, MS 3304, containing 28.954 acres, more or less, and commonly known as the Stargo Townsite-Cedar and Cedar Loop.

II. MWE EXCLUDED REAL PROPERTY

All other real property and interests therein and appurtenant thereto situated in T.3S., R.29E.; T.3S, R.30E;T.4S., R.28E.; T.4S., R.29E.; T.4S., R.30E.; T.5S., R.29E., and T.5S, R.30E, G&SRB&M, Greenlee County, Arizona that, as of the date hereof, are owned by Freeport-McMoRan Inc. and its Affiliates, including any other Power and Water Assets that owned by Morenci Water and Electric Company or other Affiliates of Freeport-McMoRan Inc..

EXHIBIT D

PERMITTED LIENS

"Permitted Liens" shall have the meaning ascribed thereto in the Purchase Agreement, including those items set forth on Schedule 1.01 of the Seller's Disclosure Schedule to the Purchase Agreement.

11449098

Officers and Directors Report for Freeport-McMoRan Inc.

Freeport-McMoRan Morenci Inc.

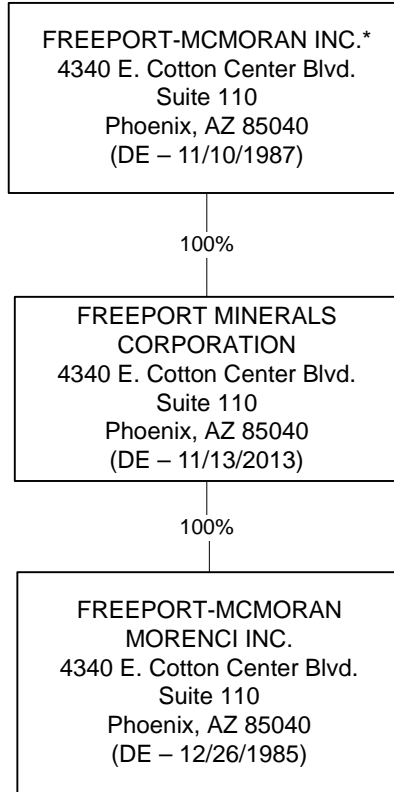
Director

Name	Title	Authorized To Sign As	First Elected	Last Elected	Expires On
Currault, Douglas N. II	Director		Jul-23-2018	Mar-19-2025	

Officers & Management

Name	Title	Authorized To Sign As	First Elected	Last Elected	Expires On
Stevens, Antonioni C. (Cory)	President		Dec-01-2025	Dec-01-2025	
Currault, Douglas N. II	Executive Vice President		Jul-01-2024	Mar-19-2025	
Quirk, Kathleen L.	Executive Vice President		Nov-15-2007	Mar-19-2025	
Robertson, Maree E.	Executive Vice President		Jul-01-2024	Mar-19-2025	
Masson, Pamela Q.	Senior Vice President		Jul-01-2024	Mar-19-2025	
Cobb, William E.	Vice President		Sep-09-2019	Mar-19-2025	
Dunn, Toby	Vice President		Jul-01-2024	Mar-19-2025	
Falgoust, Dean T.	Vice President		Nov-15-2007	Mar-19-2025	
Graver, Todd M.	Vice President		May-15-2018	Mar-19-2025	
Martonick, Gregory J.	Vice President		May-01-2022	Mar-19-2025	
McAllister, Francis R. Jr.	Vice President		Aug-01-2019	Mar-19-2025	
Mikes, Ellie L.	Vice President		May-01-2022	Mar-19-2025	
Statham, K. Scott	Vice President		Nov-04-2019	Mar-19-2025	
Tanner, Steven I.	Vice President		Apr-30-2001	Mar-19-2025	
Cenac, Monique A.	Secretary		Mar-01-2026	Mar-01-2026	
Boyce, Robert R.	Treasurer		Aug-07-2018	Mar-19-2025	
Karns, Jennifer L.	Assistant Secretary		Jul-17-2018	Mar-19-2025	
Davis, Jamie G. Jr.	General Manager		May-01-2024	Mar-19-2025	
Pollock, Robert A.	General Manager		May-16-2021	Mar-19-2025	
Tachie-Menson, Samuel	General Manager		Sep-01-2025	Sep-01-2025	
Casper, Kurt W.	Corporate Tax Director		May-01-2022	Mar-19-2025	

ORGANIZATIONAL CHART
Freeport-McMoRan Morenci Inc.
(Address, Jurisdiction, Date of Formation)



I, Jennifer L. Karns, hereby certify that I am the Assistant Secretary of Freeport-McMoRan Morenci Inc. and that the above organizational chart represents the corporate structure of Freeport-McMoRan Morenci Inc. as of March 13, 2026.



 Jennifer L. Karns



Arizona Oil and Gas Conservation Commission

Samantha Roberts, R.G.
Program Administrator Arizona Oil and Gas Conservation Commission
1110 W. Washington Street, Phoenix, AZ 85007
Ph: 602-771-4501 | azogcc.az.gov

Commissioners:
Frank Thorwald, Chair
J. Dale Nations, Ph.D., Vice Chair
William C. Feyerabend
F. Michael Conway, Ph.D.
James (Jim) Ballard
Robyn Sahid, Land Commissioner
Ex Officio (non-voting member)

FORM 1 – ORGANIZATION REPORT

(File electronically)

Principal:

Legal name and business address of the person required to obtain a permit to drill an oil or gas well under Arizona Revised Statutes (A.R.S.) §27-513, as registered with the Arizona Corporation Commission:

If a reorganization, give name and address of previous organization:

State of incorporation: _____

Date of permit to do business in the state of Arizona: _____

Name and mailing address of state agent: _____

Authorized to do business in Arizona as a:

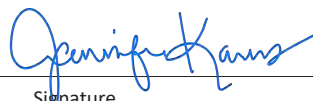
- Domestic or Foreign Corporation A.R.S. §10-1028 Certificate of Good Standing
- Limited Liability Company A.R.S. §29-614 Certificate of Good Standing
- Limited Partnership, Limited Liability Partnership, or Limited Liability Limited Partnership certificate or certificate of registration on file at Arizona Secretary of State
- Individual or Sole Proprietorship doing business under a Certificate of Trade Name registered at Secretary of State pursuant to A.R.S. §44-1460.01

Principal Officers or Partners (if partnership)

Name / Title	Mailing Address

Director's Name	Mailing Address

CERTIFICATE I, the undersigned, under the penalty of perjury state that I am the _____ of the _____ (company), and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.



Signature

Date

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "FREEPORT-MCMORAN MORENCI INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE TWENTY-SIXTH DAY OF DECEMBER, A.D. 1985, AT 9 O`CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE FIFTEENTH DAY OF JANUARY, A.D. 1997, AT 1 O`CLOCK P.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "PHELPS DODGE MORENCI, INC." TO "FREEPORT-MCMORAN MORENCI INC.", FILED THE FIFTEENTH DAY OF APRIL, A.D. 2008, AT 10:46 O`CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE TWENTY-NINTH DAY OF APRIL, A.D. 2008, AT 2:30 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID CORPORATION, "FREEPORT-MCMORAN MORENCI INC.".




Jeffrey W. Bullock, Secretary of State

2079480 8100H
SR# 20163893243

Authentication: 202393809
Date: 05-27-16

You may verify this certificate online at corp.delaware.gov/authver.shtml

3503600105

FILED

DEC 26 1985

CERTIFICATE OF INCORPORATION

OF

PHELPS DODGE MORENCI, INC.

FIRST: The name of the corporation is Phelps Dodge Morenci, Inc.

SECOND: The corporation's registered office in the State of Delaware is at 306 South State Street, in the City of Dover, County of Kent. The name of its registered agent at that address is United States Corporation Company.

THIRD: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is one thousand (1,000) shares, all of which shall be Common Stock without par value.

FIFTH: The name and mailing address of the incorporator is as follows:

David P. Hickok, Jr.
875 Third Avenue
New York, New York 10022

SIXTH: The following provisions are inserted for the management of the business and for the conduct of

the affairs of the corporation and for further definition, limitation and regulation of the powers of the corporation and of its directors and stockholders:

(1) The number of directors of the corporation shall be such as from time to time shall be fixed by, or in the manner provided in, the by-laws. Election of directors must not be by ballot unless the by-laws so provide.

(2) The Board of Directors shall have power without the assent or vote of the stockholders to make, alter, amend, change, add to or repeal the by-laws of the corporation; to fix and vary the amount to be reserved for any proper purpose; to authorize and cause to be executed mortgages and liens upon all or any part of the property of the corporation; to determine the use and disposition of any surplus or net profits; and to fix the times for the declaration and payment of dividends.

(3) In addition to the powers and authorities hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the corporation; subject, nevertheless, to the provisions of the statutes of Delaware, of this Certificate of Incorporation, and to any by-laws from time to time made by the stockholders; provided, however, that no by-law so made shall invalidate any prior act of the directors which would have been valid if such by-law had not been made.

SEVENTH: The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereinafter prescribed by law, and all rights herein conferred on stockholders, directors and officers are granted subject to this reserved power.

IN WITNESS WHEREOF, I the undersigned, being the incorporator hereinabove named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make and file this Certificate, and accordingly have hereunto set my hand, this 24th day of December, 1985.

David F. Hickok, Jr.
David F. Hickok, Jr.

CERTIFICATE OF CHANGE OF REGISTERED AGENT

AND

REGISTERED OFFICE

* * * * *

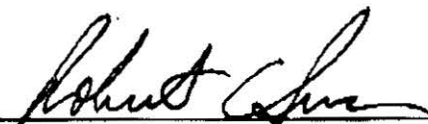
PHELPS DODGE MORENCI, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

The present registered agent of the corporation is United States Corporation Company and the present registered office of the corporation is in the county of Kent.

The Board of Directors of PHELPS DODGE MORENCI, INC. adopted the following resolution on the 1st day of November, 1994.

Resolved, that the registered office of PHELPS DODGE MORENCI, INC. in the state of Delaware be and it hereby is changed to Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, and the authorization of the present registered agent of this corporation be and the same is hereby withdrawn, and THE CORPORATION TRUST COMPANY, shall be and is hereby constituted and appointed the registered agent of this corporation at the address of its registered office.

IN WITNESS WHEREOF, PHELPS DODGE MORENCI, INC. has caused this statement to be signed by Robert C. Swan, its Vice President this 31st day of December, 1996.

By 
Robert C. Swan, Vice President

**CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
PHELPS DODGE MORENCI, INC.**

Phelps Dodge Morenci, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), hereby certifies that:

1. Article FIRST of the Certificate of Incorporation of the Corporation is hereby amended to read in full as follows:

"FIRST: The name of the Corporation is Freeport-McMoRan Morenci Inc."

2. The amendment of the Certificate of Incorporation herein certified has been duly adopted in accordance with Sections 228 and 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed this 11th day of April, 2008.



Douglas N. Currault II
Secretary

**CERTIFICATE OF CHANGE OF LOCATION OF REGISTERED OFFICE
AND OF REGISTERED AGENT OF
FREEPORT-MCMORAN MORENCI INC.**

It is hereby certified that:

1. The name of the corporation (hereinafter called the "Corporation") is:


FREEPORT-MCMORAN MORENCI INC.

2. The registered office of the Corporation within the State of Delaware is hereby changed to 2711 Centerville Road, Suite 400, City of Wilmington 19808, County of New Castle.

3. The registered agent of the Corporation within the State of Delaware is hereby changed to Corporation Service Company, the business office of which is identical with the registered office of the Corporation as hereby changed.

4. The Corporation has authorized the changes hereinbefore set forth by resolution of its Board of Directors.

Signed on April 24, 2008



Name: Hugh O. Donahue
Title: Vice President

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS

Bond Serial No. SU 1210638

That we: Freeport-McMoRan Morenci Inc.

of the County of Greenlee in the State of AZ

as principal, and Arch Insurance Company

of HARBORSIDE 3, 210 HUDSON STREET, SUITE 600, JERSEY CITY, NJ 07311 - 1107

AUTHORIZED TO DO BUSINESS WITHIN THE STATE OF ARIZONA

as surety, are held and firmly bound unto the State of Arizona and the Oil and Gas Conservation Commission, hereinafter referred to as the "Commission", in the penal sum of Twenty Five Thousand and 00/100 Dollars (\$25,000.00)

lawful money of the United States, for which payment, well and truly to be made, we bind ourselves, and each of us, and each of our heirs, executors, administrators or successors, and assigns jointly and severally, firmly by these presents.

The conditions of this obligation are that, whereas the above bounden principal proposes to drill a well or wells for oil, gas or stratigraphic purposes in and upon the following described land situated within the State, to-wit:

Blanket Bond

(May be used as blanket bond or for single well)

NOW THEREFORE, if the above bounden principal shall comply with all the provisions of the Laws of this State and the rules, regulations and orders of the Commission, especially with reference to the requirements of A.R.S. § 27-516, providing for the proper drilling, casing and plugging of said well or wells, and filing with the Oil and Gas Conservation Commission all notices and records required by said Commission, then in the event said well or wells do not produce oil or gas in commercial quantities, or cease to produce oil or gas in commercial quantities, this obligation is void; otherwise it shall remain in full force and effect.

Whenever the principal shall be, and declared by the Oil and Gas Conservation Commission in violation of the Laws of this State and the rules, regulations and orders of the Commission, the surety shall promptly:

- 1. Remedy the violation by its own efforts, or
2. Obtain a bid or bids for submission to the Commission to remedy the violation, and upon determination by the Commission and the surety of the lowest responsible bidder, arrange for a contract between such bidder and the Commission, and make available as work progresses sufficient funds to pay the cost of remedying the violation; but not exceeding, including other costs and damages for which the surety may be liable hereunder, the amount set forth in the first paragraph hereof.

Liability under this bond may not be terminated without written permission of this Commission.

WITNESS our hands and seals, this 6th day of March, 20 26

Freeport-McMoRan Morenci Inc.

Robert R. Boyce

Robert R. Boyce, Treasurer

Principal

WITNESS our hands and seals, this 6th day of March, 20 26

Arch Insurance Company

Terri L. Morrison

Terri L. Morrison, Attorney-in-Fact

Surety

Not Applicable

(Surety, Resident Arizona Agent
If issued in a state other than Arizona)

(If the principal is a corporation, the bond should be executed by its duly authorized officers, with the seal of the corporation affixed. When principal or surety executes this bond by agent, power of attorney or other evidence of authority must accompany the bond.)

Approved Date
STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
By: Freeport-McMoRan Morenci Inc.

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Bond
Form No. 2

Permit No.

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Amanda George, Andrea M. Penalzoza, Donna L. Williams, Gina A. Rodriguez, Jennifer Moore, Lisa A. Ward, Lupe Tyler, Misty Wright, Terri L. Morrison and Vanessa Dominguez of Houston, TX (EACH)

its true and lawful Attorney(s)in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding One Hundred Fifty Million Dollars (\$150,000,000.00). This authority does not permit the same obligation to be split into two or more bonds In order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on August 31, 2022, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on August 31, 2022:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on August 31, 2022, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of October, 2025.

Attested and Certified

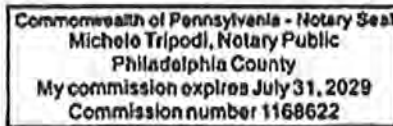
Regan A. Shulman, Secretary



Stephen C. Ruschak, Executive Vice President

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

I, Michele Tripodi, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



Michele Tripodi, Notary Public
My commission expires 07/31/2029

CERTIFICATION

I, Regan A. Shulman, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated October 21, 2025 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 6th day of March, 20 26.

Regan A. Shulman, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance Company Claims Department
Surety Claims
P.O. Box 542033
Omaha, NE 68154
suretyclaims@archinsurance.com



To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at SuretyAuthentic@archinsurance.com. Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.

Delaware

The First State

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "FREEPORT-MCMORAN MORENCI INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWELFTH DAY OF MARCH, A.D. 2026.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "FREEPORT-MCMORAN MORENCI INC." WAS INCORPORATED ON THE TWENTY-SIXTH DAY OF DECEMBER, A.D. 1985.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.



2079480 8300

SR# 20261170429

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, reading "C. P. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 203340227

Date: 03-12-26



STATE OF ARIZONA
ARIZONA CORPORATION COMMISSION
CERTIFICATE OF GOOD STANDING

I, the undersigned Executive Director of the Arizona Corporation Commission, do hereby certify that:

FREEMORAN-MCMORAN MORENCI INC.

ACC Business ID: F00355491

a **Foreign For-Profit Corporation**, was authorized to transact business or conduct affairs in the state of Arizona on 20th day of February, 1986;

That all annual reports owed to date by said corporation have been filed or delivered for filing, and all annual filing fees owed to date have been paid; and

That, according to the records of the Arizona Corporation Commission, said Foreign For-Profit Corporation is in good standing in the State of Arizona as of the date this Certificate is issued.

This Certificate relates only to the legal existence of the above-named business as of the date this Certificate is issued, and is not an endorsement, recommendation, or approval of the entity's condition, business activities, affairs, or practices.

IN WITNESS WHEREOF, I have hereunto set my hand, affixed the official seal of the Arizona Corporation Commission, and issued this Certificate on this date: **12th day of March, 2026**

Douglas R. Clark

DOUGLAS R. CLARK,
EXECUTIVE DIRECTOR



Business ID.: F00355491
Certificate No.: 2603120434186920
Certificate may be verified online at:
arizonabusinesscenter.azcc.gov



Agenda Item 1.b.ii.

Freeport McMoRan – Well Drilling Applications

Pad #2



Wendy Flood <flood.wendy@azdeq.gov>

Morenci Geothermal Project - Applications to Drill - Batch 1

1 message

Lacey, Michael <mlacey@fmi.com>

Fri, Mar 13, 2026 at 4:06 PM

To: Samantha Roberts <roberts.samantha@azdeq.gov>

Cc: Wendy Flood <flood.wendy@azdeq.gov>, "thomas.robin@azdeq.gov" <thomas.robin@azdeq.gov>, "Brown, Osei" <obrown@fmi.com>, "Kelts, Diana" <dkelts@fmi.com>

Samantha:

Thank you for your time and efforts in assisting Freeport McMoran Morenci, Inc. advancement of a geothermal exchange project. The e-mail shall serve as the cover letter for the application, providing some background information regarding the project, and documenting the elements of the application submitted.

Background

-

One of the means by which Freeport produces copper at Morenci is by leaching stockpiles; irrigating or injecting the piles with raffinate (low pH solutions); allowing those fluids to drain through the stockpiles, and mobilizing the minerals in the piles; and collecting the copper-laden pregnant leachate solution (PLS). PLS is then sent to solvent extraction, electro winning (SX/EW) facilities and producing copper cathode.

Freeport has a company-wide Leach to the Last Drop (L2LD) initiative, focused on increasing leaching efficiencies and copper recoveries. One early finding of L2LD is that copper recoveries and leaching efficiency can be increased by heating the stockpiles.

Freeport is advancing this project to tap into the geothermal resources in the region, specifically those along the San Francisco River near Clifton. If sufficient flow and heat can be developed, Freeport will construct a geothermal fluid loop that would intersect an isolated raffinate loop at a heat exchanger. The energy from the geothermal fluids would be transferred to the raffinate in the heat exchanger. No fluid transfers would take place and the spent geothermal fluids would be returned to the geothermal reservoir for reheating by the source.

Substantial work has been conducted to date. This application covers Phase 2B of the project, under which we anticipate drilling and testing two geothermal wells. In order to provide flexibility to adapt as information is developed throughout the drilling program, we are defining a relatively large drilling unit and permitting four drill pads and wells. Freeport owns the mineral estate under the entire proposed drilling unit and are proposing, consistent with State of Utah regulations, a 100-foot setback from the property boundaries.

Freeport has been assisted in developing this program by Zanskar and Baker Hughes. Helmerich & Payne International Drilling Co. (H&P) will be the driller. They are in the process of securing appropriate licenses to operate in Arizona. Drilling activities will not commence until those licenses are secured. Black and Veatch will be doing the top-side engineering on the project.

The following elements of the application are attached:

- Corporate Documents
 - Form 1 – Organizational Report
 - Organizational Chart_FM Morenci
 - Officers and Directors-FM Morenci
 - Certificate of Incorporation (AZ)
 - Certificate of Good Standing (DE)
 - Certificate of Good Standing (AZ)
- Performance Bond
- Permit Fee (\$100 - to be provided early next week when form of payment is determined)
- Maps of Proposed Drilling Unit
 - Overview, including all Non-FMI wells in Section 19
 - Land Ownership
 - Proposed Drill Pads w/ topography
- Form 3 – Application to Drill or Re-Enter
 - Pad 1 + Attachment
 - Pad 2 + Attachment
 - Pad 4 + Attachment
 - Pad 6 + Attachment
- Drilling Program Outline
 - MTG26_PD_001
 - MTG26_PD_002
 - MTG26_PD_004
 - MTG26_PD_006

A couple of things to note: (1) Freeport has shifted its corporate address to: [4340 E. Cotton Center Blvd., Suite 110, Phoenix, AZ 85040](#). Some of the documents still reflect the 333 N. Central address. We are in the process of making that change. (2) The applications list Helmerich & Payne, Inc. as the driller. They will be working under Helmerich & Payne International Drilling Co. I did not learn of this change until after we had secured Toby Dunn's signature on the applications and did not want to alter the document after he had signed them.

Let me know if we have missed anything or if you or any Commissioners have questions. Please confirm whether we will be on the Agenda on the 27th as soon as you can so that I can line up the resources to answer any questions that arise.

I am carving up the attachments to make sure they will not run into any size limitations. The highlights will apply to the attachments to each email.

Thanks again. Have a great weekend. Mike

Michael J. Lacey

Manager Hydrogeology

Land & Water Department

Freeport-McMoRan Inc.











Office: (602) 366-8521

Cell: (602) 478-6208

mlacey@fmi.com



10 attachments

-  **Organizational Report-AZ O+G Conservation Comm-031326.pdf**
304K
-  **Org. Chart-FM Morenci-031326.pdf**
112K
-  **Officers & Directors-FM Morenci-031326.pdf**
51K
-  **Cert. of Inc., as amended-FM Morenci-052716.pdf**
1204K
-  **FREEPORT-MCMORAN MORENCI INC. - DE GS.pdf**
89K
-  **FREEPORT-MCMORAN MORENCI INC.- AZ GS.pdf**
335K
-  **FMI_OGCC_Bond.pdf**
1232K
-  **Overview.pdf**
409K
-  **Land Ownership Map.pdf**
503K
-  **Drill Pad Locations.pdf**
477K

APPLICATION FOR PERMIT TO DRILL OR RE-ENTER

APPLICATION TO DRILL

RE-ENTER OLD WELL

INJECTION WELL

___ OIL ___ GAS ___ CO2 ___ HELIUM WELL OTHER _____

NAME OF COMPANY OR OPERATOR

Address _____ City _____ State _____ Phone Number _____

Drilling Contractor

Address

DESCRIPTION OF WELL AND LEASE

Federal, State or Indian Lease Number, or if fee lease, name of lessor	Well number	Elevation (ground)
Nearest distance from proposed location to property or lease line: feet	Distance from proposed location to nearest drilling, completed or applied-for well on the same lease: feet	
Number of acres in lease	Number of wells on lease, including this well, completed in or drilling to this reservoir:	

If lease purchased with one or more wells drilled, from whom purchased. Name _____ Address _____

Well location (give footage from section lines) Section - Township - Range or Block and Survey Dedication per A.A.C. R12-7-104(A)(3)

Field and reservoir (if wildcat, so state) County

Distance in miles and direction from nearest town or post office

Proposed depth:	Rotary or cable tools	Approximate date work will start
Bond status _____ Amount _____	Organization Report On file Or attached	Filing Fee of \$25.00 Attached

Remarks

CERTIFICATE: I, the undersigned, under the penalty of perjury, state that I am the: _____ of the _____ (company), and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.

Email completed form to: azogcc@azdeq.gov or mail to:
Oil and Gas Program Administrator
Arizona Oil & Gas Conservation Commission
c/o Arizona Department of Environmental Quality
1110 W. Washington Street
Phoenix, AZ 85007



Signature

Date

Permit / LTF No.: _____
Approval Date: _____
Approved By: _____

NOTICE: Before sending in this form be sure that you have given all information requested. Much unnecessary correspondence will thus be avoided.

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Application to Drill or Re-enter

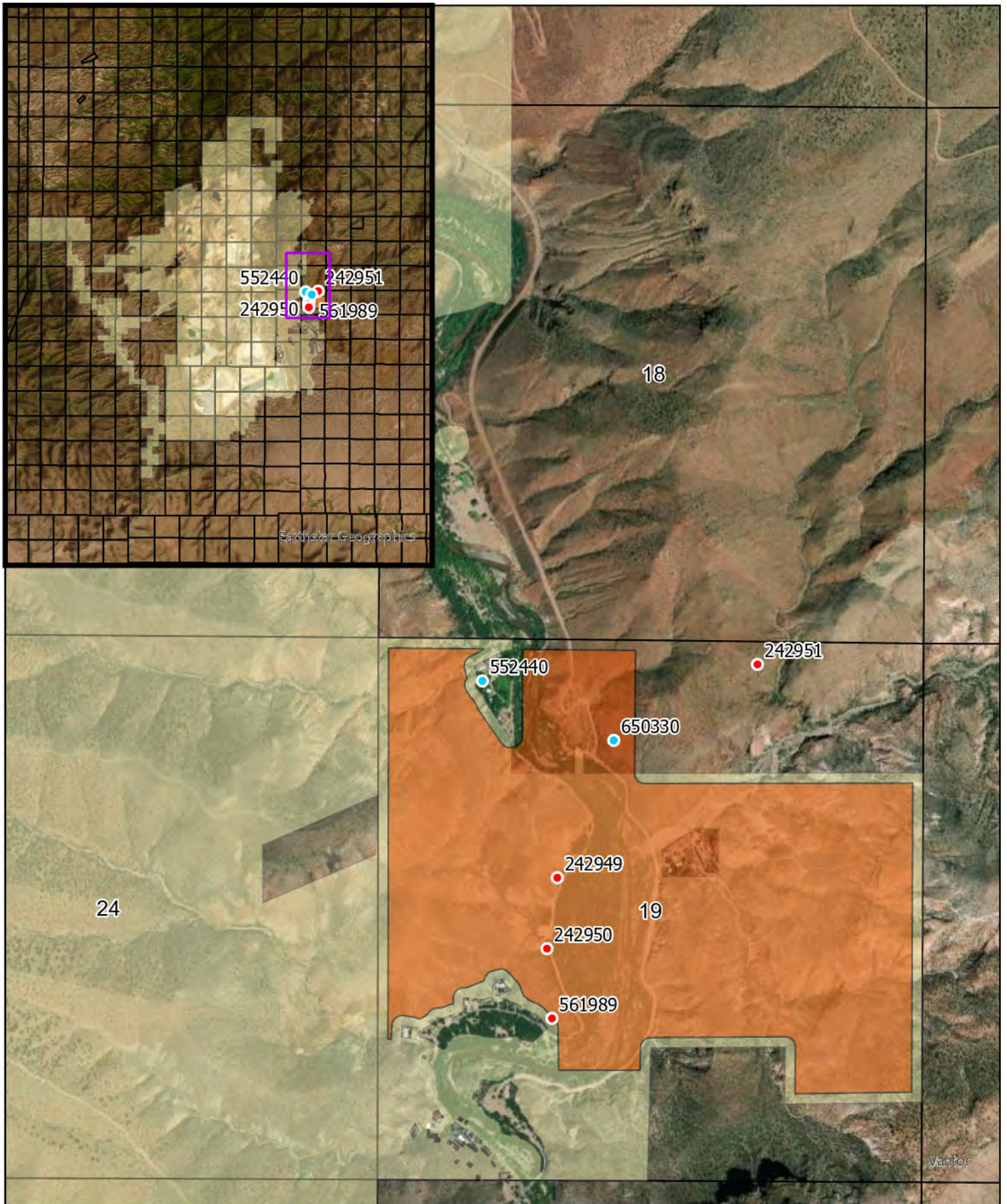
Form No. 3

1. Operator shall outline on the plat the acreage dedicated to the well in compliance with A.A.C. R12-7-107.
2. A registered surveyor shall show on the plat the location of the well and certify this information in the space provided.
3. ALL DISTANCES SHOWN ON THE PLAT MUST BE FROM THE OUTER BOUNDARIES OF THE SECTION.
4. Is the operator the only owner in the dedicated acreage outlined on the plat below ? YES _____ NO _____
5. If the answer to question four is no, have the interests of all owners been consolidated by communitization agreement or otherwise? YES _____ NO _____ If answer is yes, give type of consolidation _____
6. If the answer to question four is no, list all the owners and their respective interests below:

Owner	Land Description
<div style="border: 1px solid black; padding: 5px;"> </div>	<p style="text-align: center;">CERTIFICATION</p> <p>I hereby certify that the information above is true and complete to the best of my knowledge and belief.</p> <hr/> <p>Name _____</p> <hr/> <p>Position _____</p> <hr/> <p>Company _____</p> <hr/> <p>Date _____</p> <hr/> <p>I hereby certify that the well location shown on the plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my knowledge and belief.</p> <hr/> <p>Date Surveyed _____</p> <hr/> <p>Registered Land Surveyor _____</p> <hr/> <p>Certificate No. _____</p>

PROPOSED CASING PROGRAM

Size of Casing	Weight	Grade & Type	Top	Bottom	Cementing Depths	Sacks Cement	Type



Earthstar Geographics

Vantor



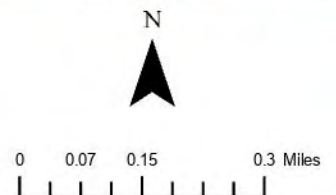
Overview

Rev. 1/16/2026

Legend

- Drilling Unit
- Freeport-McMoRan

- Wells
- Freeport
 - Non-FMI



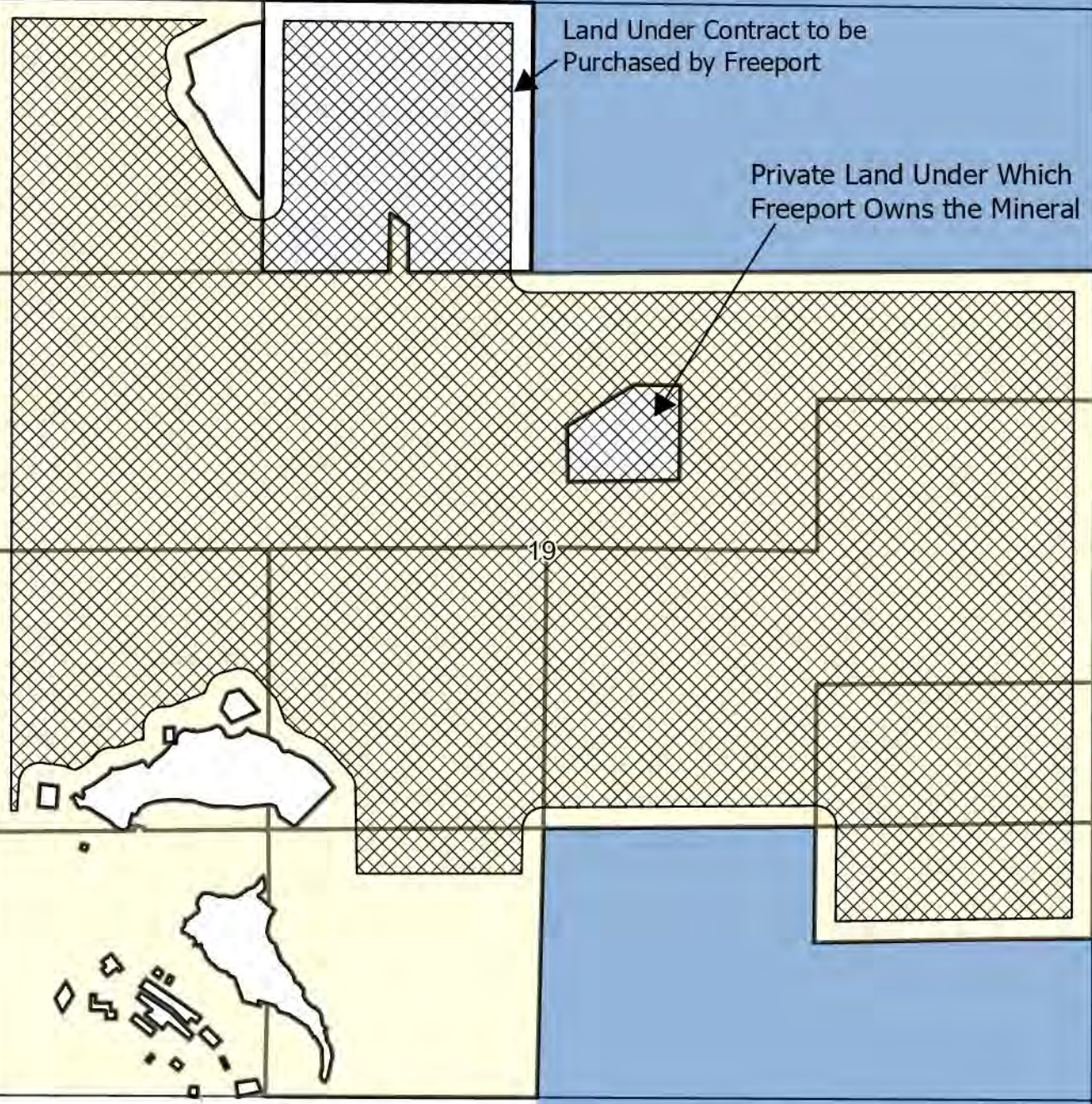
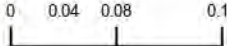
Land Ownership

-  Bureau of Land Management
-  Freeport-McMoRan
-  Parcels
-  Drilling Unit

T4S R30E Section 19



0 0.04 0.08 0.16 Miles





Morenci Phase II
DRILLING PROGRAM Outline
WELL NAME: MTG26_PD_002
WELL TYPE: GEOTHERMAL PRODUCTION

March 2026

Prepared by:

Jay Huff P.E.



Table of Contents

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2 Health, Safety, and Environmental Program Objectives.....4

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5 Securing Well and Releasing Rig..... 11

APPENDIX A - Well Control Guidelines..... 12

APPENDIX B - Directional Plot..... 13

1 Introduction

The MTG26_PD_002 well will be drilled from the proposed well pad 2 to a target location to the North West. The goal of the well is to evaluate potential geothermal resources that were identified with shallow core well drilling. The primary target is the San Francisco River Fault located at 9,550’.

2 Health, Safety, and Environmental Program Objectives

The rig will be operating under FMI's health, safety, and environment (HSE) system. The drilling contractor and all service providers must work in compliance with this HSE system.

The HSE program will be the overriding factor in matters related to operations, especially for on-site decisions regarding operational activities. The objectives are to comply with the safety and environmental standards of the Operator and achieve the following goals:

- No harm or injuries to personnel
- No environmental impact
- Efficient operations with no service quality incidents
- No negative impacts to community

The following items require a notification sent to the regulatory agencies:

- 48-hour notice of spud (courtesy call).
- 48-hour notice for running and cementing 18-5/8" surface casing.
- 48-hour notice for testing BOPs(courtesy call).
- 48-hour notice for running and cementing 13-3/8" casing
- 48-hour notice for testing the well(courtesy call).

*Courtesy calls are not items not required by AOGCC administrative code to be notified

3 Well Information

Surface Hole Location:

Elevation: 3,609 ft

Coordinate Reference System: WGS84 Universal Transverse Mercator, Zone 12 North, Meters

Location Lat / Long: 33° 4' 38.3226", -109° 17' 58.3578"

Location Grid N/E Y/X: N 3,661,076.109 m , E 658,661.0055 m

Bottom Hole Location:

Location Lat / Long: 33° 4' 18.4296", -109° 17' 33.2118"

Location Grid N/E Y/X: N 3,660,598 m , E 659,417 m

Drilled Depth: 10,000' MD / 9,331' TVD

Directional Information:

Production Well MTG26_PD_002 will be drilled from the proposed pad 2 as shown in Figure 3-1 below. Preliminary directional plan is to kick off at +/-2000' and build to 30° inclination at 115° azimuth and to TD. See additional details on the directional path in the appendix.

Cuttings Pit Description:

An earthen pit will be constructed and utilized for storage and containment during drilling operations. A water based drilling fluid (mud) and cuttings will be stored in the pit. The fluid will be free of chromium lignosulfonate, ferrochrome lignosulfonate or other chromium compounds. The pit will be constructed and sealed with a minimum thickness 20-mil string reinforced LLDPE or equivalent impervious liner material. The earthen pit will be designed and maintained to prevent the entrance of outside runoff water, and the fluid level will be maintained at least eighteen (18) inches below the lowest point of the embankment with fencing around the pit. The drilling mud will be disposed through the evaporation of liquids in the pit, after which the pit will be leveled and buried in-situ.

Geologic Description:

The region around Clifton AZ and the Morenci mine has a known hydrothermal system with multiple surface expressions near Eagle Creek, Gillard, and Clifton Hot Springs. The Clifton Hot Springs displays temperatures of around 75°C, but quartz geothermometry of the spring waters indicate subsurface reservoir temperatures of 120 to 145°C, indicating a mid-to-high enthalpy geothermal source. Two deep temperature gradient wells were drilled in 2005 (Brown, 2005; TG1-05 and TG3-05) that confirmed anomalously elevated temperature gradients in the region. Zanskar and Freeport began exploring the area in late 2024 to test the extent of the geothermal anomaly with shallow temperature gradient holes up to 30 m deep. This was followed up with drilling of six core wells up to 3000 ft deep to test the source of the

geothermal anomaly and constrain the reservoir potential. Integration and interpretation of all the data reveals a geothermal system that is localized around the intersection of the San Francisco River fault and the Limestone Gulch fault, just north of the town of Clifton. The fault system is of Basin and Range age (beginning 30 to 10 Ma), creating a complex system of normal faults striking north-northeast in the vicinity of the geothermal system. The complex fault system includes several key structures to be targeted with full size wells to verify reservoir temperatures and productivity.

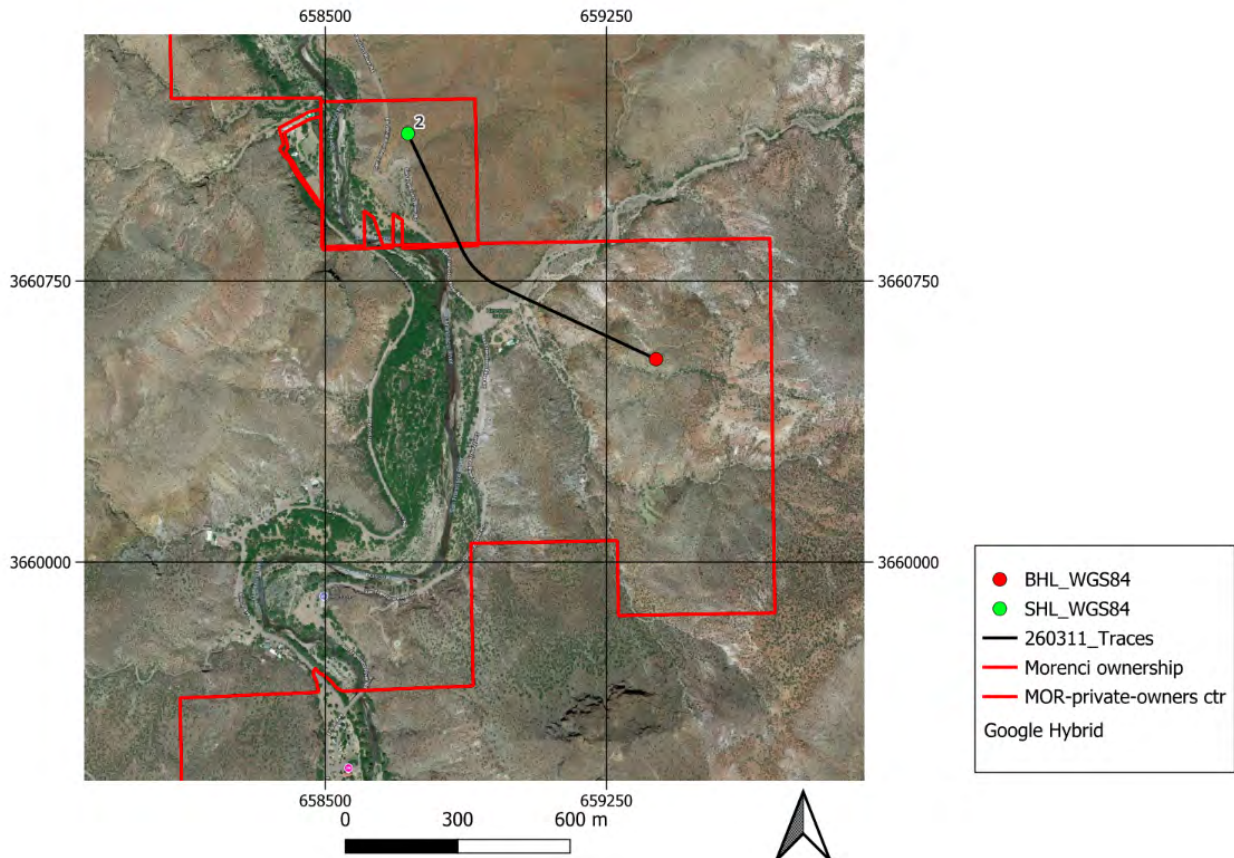


Figure 3-1. Surface Map Showing Surface and Target Locations.

Well Design Information:

Section	Hole Size(in)	Casing Size (in)	Specifications	Drift ID / Coupling OD	Depth (ft MD/ft TVD)	Remarks
Conductor	42"	30"	Line Pipe	n/a	+/-80'	Not Pressure Containing
Surface	24"	18-5/8"	87.5ppf, J/K55, BTC	17.567" / 19-5/8"	+/-1,000' MD/TVD	
Production Casing	17-1/2"	13-3/8"	68ppf, L80, BTC or equiv	12.259" / 14-3/8"	5,000' MD / 4,844' TVD	
Production Liner	12-1/4"	9-5/8"	40ppf, L80 BTC or equiv	8-3/4" / 10-5/8"	10,000' MD / 9,331' TVD	Slotted

Table 3-1. Casing Specifications by Well Section

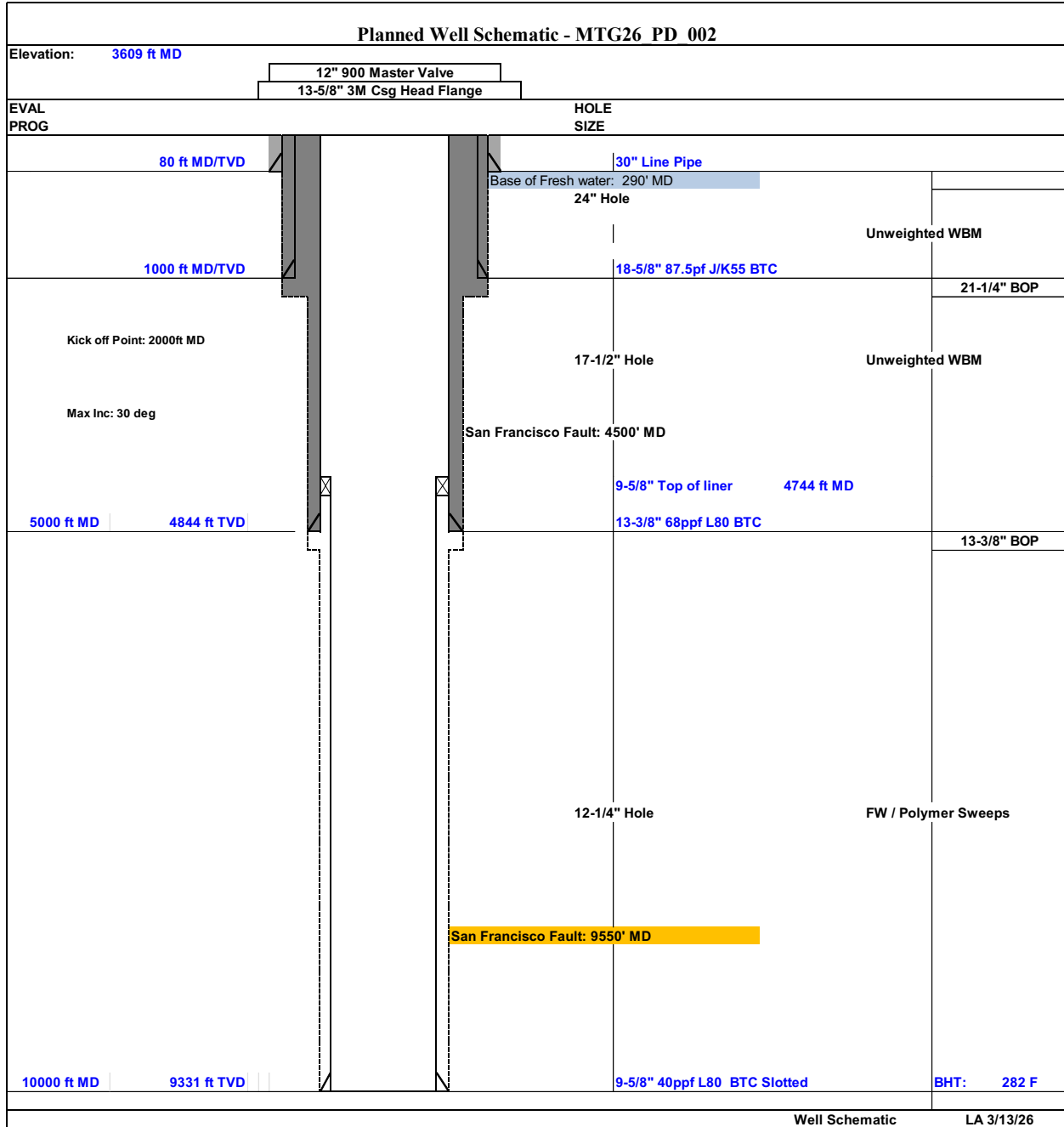


Figure 3-2. Preliminary Well Diagram.

4 Drilling Operations Outline

- 1 Move in and rig up drilling rig and other services.
 - 1.1 Conductor pre-installed and cemented to +/-80’.
- 2 Before spudding the well, the Drilling Supervisor (DSV) and Rig Manager should conduct a walk-through of the rig and verify items according to the Occupational Safety and Health Administration (OSHA) Pre-Spud checklist. Any major issues will need to be addressed before the well is spudded. The DSV will also review equipment and tools required by the drilling contract and provide a list of missing items to Zanskar drilling team.
- 3 Install flowline outlet and the flowline.
 - 3.1 Install and test the hydrogen sulfide (H2S) sensors at the shale shaker area, rig floor, and cellar areas with visual and audible alarms.
- 4 Drill 24” vertical hole to hole section.
 - 4.1 Mud cooler will be available on site and turned on if the flowline temperature reaches 60 degrees Celsius (°C)/140°F.
 - 4.2 Cuttings samples will be collected, washed, bagged, labeled, and analyzed at requested intervals during all drilling.
 - 4.3 This section will be drilled with an inclination not to exceed 1° from vertical.
 - 4.4 A water-based mud system with will be used in this hole section.
- 5 Run and cement centralized 18-5/8” surface casing using inner string with a stab in float collar.
 - 5.1 Be prepared to pump 100 percent excess cement slurry.
 - 5.2 Perform cement top out jobs using 1” pipe as necessary to leave top of cement at surface.
 - 5.3 Wait-on-Cement (WOC) time will depend on the laboratory test results.

Fluid Type	Fluid Details
Lead	+/-13ppg Class A or H slurry with 15% silica
Tail	+/-15ppg Class A or H slurry with 15% silica (min 500’)

- 6 Install 21-1/4” 2M temporary casing head and N/U 21-1/4” 2M blowout prevention equipment (BOPE). This will consist of a double gate BOPE ram and annular.
 - 6.1 After the BOPE is successful installed, perform BOPE function and pressure tests to a minimum of 1,000psi.
 - 6.1.1 BOPE Blind Ram / Casing Pressure Test to 1000psi. Passing criteria is less than a 10% loss in 30 minutes.
- 7 Run in hole (RIH) with directional bottom hole assembly (BHA) and drill out shoe track, 5 feet of new formation and perform a Formation Integrity Test (FIT).
- 8 Drill 17-1/2” vertical hole to the planned kickoff point (KOP) and then directionally drill to hole section as per the directional plan.
 - 8.1 If a less competent formation is encountered at or below the target that could compromise cementing operations, additional footage will be drilled.
 - 8.2 This section is to be drilled with a water-based mud system.
- 9 Run and cement centralized 13-3/8-inch production casing using inner string with a stab in float collar.
 - 9.1 The cementing program will be finalized per the laboratory test results and drilling conditions.
 - 9.2 If top of cement is not at surface, perform backfill and top up cementing as needed.

Fluid Type	Fluid Details
Lead	+/-13ppg Class H slurry with 15% silica
Tail	+/-15ppg Class H slurry with 15% silica (min 500')

- 10 Install 13-5/8” 3M permanent casing head, 12-inch 900 master valve with crossover spool or double studded adapter (DSA) and N/U 13-5/8” BOPE.
- 10.1 After the BOPE is successful installed, perform BOPE function and pressure tests in compliance with API RP 53 to 2000psi.
- 10.2 Perform Casing Pressure Test to 2000psi. Passing criteria is less than a 10% loss in 30 minutes.
 Note: The proposed test value of 2000psi is less than required by R12-7-111. The reason for the reduced pressure test value is this will be a pumped well, so there won't be positive pressure on it during operations and the proposed wellhead has a minimum rating of 3M. This exceeds the BLM's Geothermal Resource Operations Order No. 2's pressure test requirement 0.2psi/ft.
- 11 Run in hole (RIH) with directional bottom hole assembly (BHA) and drill out shoe track, 5 feet of new formation and perform a Formation Integrity Test (FIT).
- 12 Drill 12-1/4” hole section to planned well total depth (TD).
 - 12.1 Maintain inclination and azimuth as per directional program.
 - 12.2 This section will be drilled with a water-based mud system.
 - 12.3 Drilling with aerated mud will be considered as an option if needed.
- 13 When the proposed TD is reached and is approved by the wellsite geologist, POOH and rack back the BHA.
- 14 Perform logging runs as per geologist. This will include at a minimum: Pressure Temperature/Pressure Temperature Spinner Log and Image Log
- 15 Rig up air and run in with drill pipe and flow test the well for <24 hours. Perform injection test using fluids produced during flow test (<24).
- 16 If the well output is sub-commercial, as evidenced by the testing, then consider performing a sidetrack (either an open hole or cased hole) to reach alternate targets developed from the information gathered during drilling.
- 17 Run 9-5/8” slotted liner
- 18 Release rig. Rig down and move off the location.
- 19 Submit Completion report and final drilling results to regulatory agencies as soon as practicable, or as required by the appropriate agencies thereof.

5 Securing Well and Releasing Rig

1. Close master valve and secure the well.
2. Nipple down the BOP and clean the pits. Lock out and tag out master valve using operator's system.
3. Recheck and tighten all wellhead flanges. Install companion flange and gate valve to allow for wireline logging.
4. Release the rig and start rigging down and moving off.
5. Submit daily drilling and completion (end of well) reports. Records should include the following:
 - a. Well schematic/diagram
 - b. Permanent wellhead stack diagram with serial numbers of wellhead valves and other items
 - c. Material usage report of the well
 - d. HSE reports
 - e. Well diagram
 - f. Daily drilling and mud reports
 - g. BOP and casing pressure test reports
 - h. FIT test reports
 - i. Well control incident reports (if any)
 - j. Other daily service supplier reports (if any).

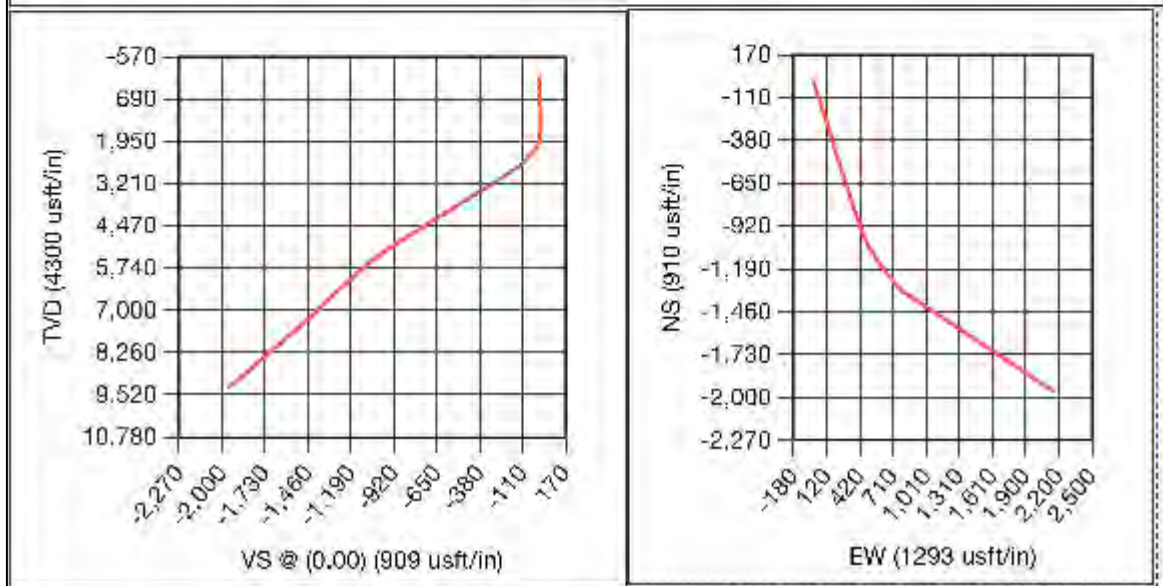
APPENDIX A - Well Control Guidelines

The “Shut-In and well killing procedure” aligns with the configuration of the blowout preventer (BOP) stack and circulating system for geothermal drilling operations. The killing method for steam kicks in this well is hard shut in and cool down the well by pumping down annulus with rate as high as possible. If the well cannot be killed by pumping or bull heading cold drilling fluids, proceed by implementing the driller’s method via hard shut-in. Gas sensors will continuously monitor hydrogen sulfide (H₂S) at all times in several locations. If H₂S is detected on the surface, the gas will be bled through an appropriate abatement process.



APPENDIX B – Directional Plot

Surveys					
MD	INC (usft)	AZI (usft)	TVD (usft)	NS	EW
2,625.00	20.000	155.000	2,611.76	-102.72	47.90
5,577.00	20.000	155.000	5,385.73	-1,017.76	474.59
6,890.00	20.000	115.000	6,625.23	-1,317.53	774.36
7,218.00	30.000	115.000	6,922.12	-1,376.04	899.83
10,000.00	30.000	115.000	9,331.41	-1,963.90	2,160.50

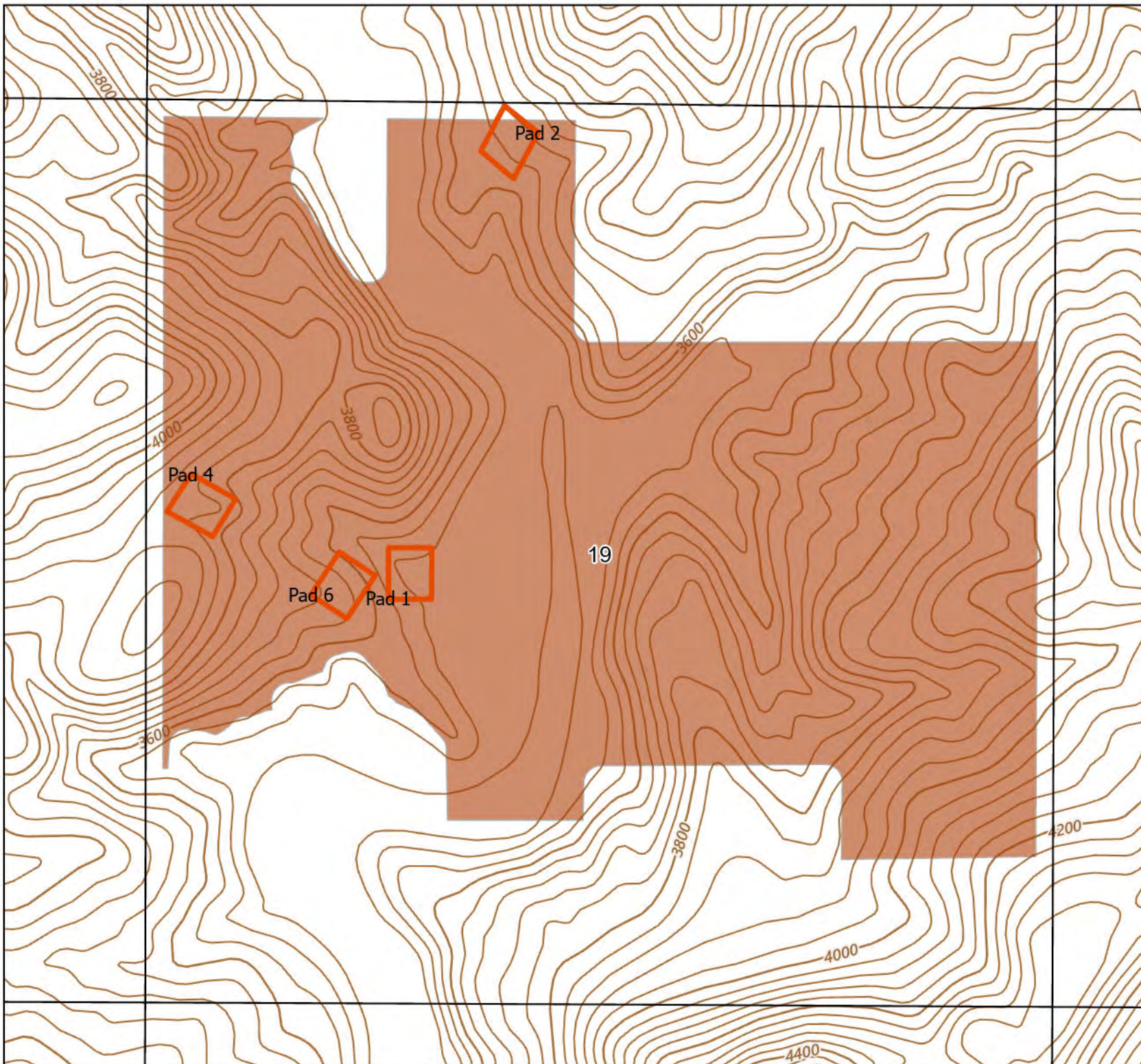
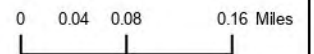
Casing				
MD (usft)	TVD (usft)	Size (in)	Hole Size (in)	Type
80.00	80.00	30.000	42.000	Conductor
1,500.00	1,500.00	18.625	24.000	Casing
5,000.00	4,843.53	13.375	17.500	Casing
10,000.00	9,331.41	9.625	12.250	Liner



Drill Pad Locations

-  Drilling Unit
-  Drill Pad

T4S R30E Section 19



PARTIALLY SURVEYED TOWNSHIP 4 SOUTH RANGE 30 EAST OF THE GILA AND SALT RIVER MERIDIAN, ARIZONA

AMENDED PROTRACTION DIAGRAM OFFICIALLY FILED 8/11/1998

GREENLEE COUNTY
SAFFORD FIELD OFFICE

MS 4224 A
486.855
11168.36
D/C

STATUS OF PUBLIC DOMAIN
LAND AND MINERAL TITLES
AND ACQUIRED LANDS

INDEX TO SEGREGATED TRACTS				
TRACT NO	RESURVEY		ORIGINAL SURVEY	
	T	R	SEC	SUBDIVISION

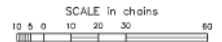
FOR ORDERS AFFECTING DISPOSAL OR USE OF UNIDENTIFIED LANDS WITHDRAWN FOR CLASSIFICATION, MINERALS, WATER AND/OR OTHER PUBLIC PURPOSES, REFER TO INDEX OF MISCELLANEOUS DOCUMENTS.

MDS 848 NW
849 SW

A 8197 KGRA - CLIFTON
Sec 19: SW1/4SE1/4, S1/2SE1/4SE1/4
Sec 20: SW1/4
Sec 29: W1/2, W1/2SE1/4
Sec 30: N1/2NE1/4, SE1/4NE1/4, NE1/4SE1/4



Lat 33°01'59"N
Long 109°11'20"W



WARNING STATEMENT
This plot is the Bureau's Record of Title, and should be used only as a graphic display of the township survey data. Boundary lines do not reflect title changes which may have been affected by lateral movements of rivers or other bodies of water. Refer to the original surveys for official survey information.

CURRENT TO	NW	GSR Mer
3-10-2025	ACAD	T 4 S
		R 30 E

UNITED STATES PATENT.

Homestead Certificate No. 1395.

Application 4715. THE UNITED STATES OF AMERICA.

To all to whom these presents shall come, Greeting;

Whereas there has been deposited in the General Land Office of the United States a certificate of the Register of the Land Office at Tucson, Arizona, whereby it appears that, pursuant to the Act of Congress approved 20th May 1862 "To secure Homesteads to actual settlers on the public Domain" and the acts supplemental thereto, the claim of Delbert M. Potter has been established and duly consummated in conformity to law, for the Lots numbered three and four of Section eighteen and the lot numbered one and the Northeast quarter of the Northwest quarter of Section Nineteen in Township four south of Range thirty East of Gila and Salt River Meridian, in Arizona, containing one hundred and fifty eight acres and ninety three hundredths of an acre according to the official plat of the survey of the said land, returned to the General Land Office by the Surveyor General.

Now Know Ye That there is, therefore, granted by the United States unto the said Delbert M. Potter the tract of land above described; To have and to hold the said tract of land, with the appurtenances thereof, unto the said Delbert M. Potter and to his heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural manufacturing or other purposes and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by the local customs, laws and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted as provided by law. And there is reserved from the lands hereby granted a right of way thereon for ditches or canals, constructed by the authority of the United States.

In Testimony whereof I Theodore Roosevelt President of the United States of America, have caused these letters to be made patent and the seal of the General Land Office to be hereunto affixed.

Given under my hand at the city of Washington, the Twenty sixth day of August in the year of our Lord one thousand nine hundred and five and of the Independence of the United States the one hundred and thirtieth.

By The President. T. Roosevelt. . . . By R. M. McKean, Secretary.

G. L. O. Seal)

C. H. Brush, Recorder of the General Land Office.

Recorded Arizona, Vol 14, page 17.

Filed and recorded at request of Delbert M. Potter Oct 17th 1905 at 9 A.M.

MIT SIGES, County Recorder,

By L. S. Siges

Deputy Recorder.

THE UNITED STATES OF AMERICA



To all to whom these Presents shall come, GREETING:

Whereas, There has been deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at Tucson, Arizona

whereby it appears that, pursuant to the Act of Congress approved 20th May, 1862, "To secure Homesteads to actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of Delbert M. Potter

has been established and duly consummated, in conformity to law, for the Lots numbered three and four of Section eighteen and the Lot numbered one and the North East quarter of the North West quarter of Section nineteen in Township four South of Range thirty East of Gila and Salt River Meridian in Arizona, containing one hundred and fifty-eight acres and ninety-three hundredths of an acre.

according to the official plat of the survey of said land, returned to the General Land Office by the Surveyor General.

Now know ye that there is, therefore, granted by the United States unto the said Delbert M. Potter

the tract of land above described: To have and to hold the said tract of land, with the appurtenances thereof, unto the said Delbert M. Potter and to his

heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws, and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law, and there is reserved from the lands hereby granted a right of way thereon for ditches or canals constructed by the authority of the United States.

In testimony whereof, I, Theodore Roosevelt, PRESIDENT OF THE UNITED STATES OF AMERICA, have caused these letters to be made patent, and the seal of the General Land Office to be hereunto affixed.

Given under my hand at the city of Washington, the twenty-sixth day of August, in the year of our Lord one thousand nine hundred and five, and of the Independence of the United States the one hundred and thirtieth

SEAL

By the President:

T. Roosevelt

By T. M. McLean

C. H. Brush

Secretary

Recorder of the General Land Office.

Officers and Directors Report for Freeport-McMoRan Inc.

Freeport-McMoRan Morenci Inc.

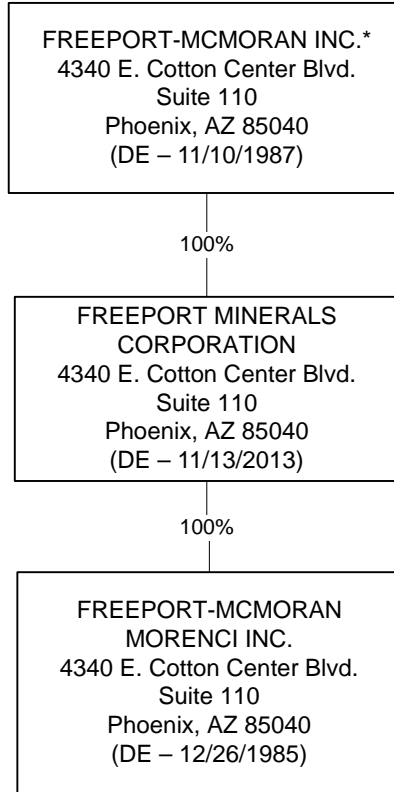
Director

Name	Title	Authorized To Sign As	First Elected	Last Elected	Expires On
Currault, Douglas N. II	Director		Jul-23-2018	Mar-19-2025	

Officers & Management

Name	Title	Authorized To Sign As	First Elected	Last Elected	Expires On
Stevens, Antonioni C. (Cory)	President		Dec-01-2025	Dec-01-2025	
Currault, Douglas N. II	Executive Vice President		Jul-01-2024	Mar-19-2025	
Quirk, Kathleen L.	Executive Vice President		Nov-15-2007	Mar-19-2025	
Robertson, Maree E.	Executive Vice President		Jul-01-2024	Mar-19-2025	
Masson, Pamela Q.	Senior Vice President		Jul-01-2024	Mar-19-2025	
Cobb, William E.	Vice President		Sep-09-2019	Mar-19-2025	
Dunn, Toby	Vice President		Jul-01-2024	Mar-19-2025	
Falgoust, Dean T.	Vice President		Nov-15-2007	Mar-19-2025	
Graver, Todd M.	Vice President		May-15-2018	Mar-19-2025	
Martonick, Gregory J.	Vice President		May-01-2022	Mar-19-2025	
McAllister, Francis R. Jr.	Vice President		Aug-01-2019	Mar-19-2025	
Mikes, Ellie L.	Vice President		May-01-2022	Mar-19-2025	
Statham, K. Scott	Vice President		Nov-04-2019	Mar-19-2025	
Tanner, Steven I.	Vice President		Apr-30-2001	Mar-19-2025	
Cenac, Monique A.	Secretary		Mar-01-2026	Mar-01-2026	
Boyce, Robert R.	Treasurer		Aug-07-2018	Mar-19-2025	
Karns, Jennifer L.	Assistant Secretary		Jul-17-2018	Mar-19-2025	
Davis, Jamie G. Jr.	General Manager		May-01-2024	Mar-19-2025	
Pollock, Robert A.	General Manager		May-16-2021	Mar-19-2025	
Tachie-Menson, Samuel	General Manager		Sep-01-2025	Sep-01-2025	
Casper, Kurt W.	Corporate Tax Director		May-01-2022	Mar-19-2025	

ORGANIZATIONAL CHART
Freeport-McMoRan Morenci Inc.
(Address, Jurisdiction, Date of Formation)



I, Jennifer L. Karns, hereby certify that I am the Assistant Secretary of Freeport-McMoRan Morenci Inc. and that the above organizational chart represents the corporate structure of Freeport-McMoRan Morenci Inc. as of March 13, 2026.



 Jennifer L. Karns



Arizona Oil and Gas Conservation Commission

Samantha Roberts, R.G.
Program Administrator Arizona Oil and Gas Conservation Commission
1110 W. Washington Street, Phoenix, AZ 85007
Ph: 602-771-4501 | azogcc.az.gov

Commissioners:
Frank Thorwald, Chair
J. Dale Nations, Ph.D., Vice Chair
William C. Feyerabend
F. Michael Conway, Ph.D.
James (Jim) Ballard
Robyn Sahid, Land Commissioner
Ex Officio (non-voting member)

FORM 1 – ORGANIZATION REPORT

(File electronically)

Principal:

Legal name and business address of the person required to obtain a permit to drill an oil or gas well under Arizona Revised Statutes (A.R.S.) §27-513, as registered with the Arizona Corporation Commission:

If a reorganization, give name and address of previous organization:

State of incorporation: _____

Date of permit to do business in the state of Arizona: _____

Name and mailing address of state agent: _____

Authorized to do business in Arizona as a:


- Domestic or Foreign Corporation A.R.S. §10-1028 Certificate of Good Standing
- Limited Liability Company A.R.S. §29-614 Certificate of Good Standing
- Limited Partnership, Limited Liability Partnership, or Limited Liability Limited Partnership certificate or certificate of registration on file at Arizona Secretary of State
- Individual or Sole Proprietorship doing business under a Certificate of Trade Name registered at Secretary of State pursuant to A.R.S. §44-1460.01

Principal Officers or Partners (if partnership)

Name / Title	Mailing Address

Director's Name	Mailing Address

CERTIFICATE I, the undersigned, under the penalty of perjury state that I am the _____ of the _____ (company), and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.


Signature

Date

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS

Bond Serial No. SU 1210638

That we: Freeport-McMoRan Morenci Inc.

of the County of Greenlee in the State of AZ

as principal, and Arch Insurance Company

of HARBORSIDE 3, 210 HUDSON STREET, SUITE 600, JERSEY CITY, NJ 07311 - 1107

AUTHORIZED TO DO BUSINESS WITHIN THE STATE OF ARIZONA

as surety, are held and firmly bound unto the State of Arizona and the Oil and Gas Conservation Commission, hereinafter referred to as the "Commission", in the penal sum of Twenty Five Thousand and 00/100 Dollars (\$25,000.00)

lawful money of the United States, for which payment, well and truly to be made, we bind ourselves, and each of us, and each of our heirs, executors, administrators or successors, and assigns jointly and severally, firmly by these presents.

The conditions of this obligation are that, whereas the above bounden principal proposes to drill a well or wells for oil, gas or stratigraphic purposes in and upon the following described land situated within the State, to-wit:

Blanket Bond

(May be used as blanket bond or for single well)

NOW THEREFORE, if the above bounden principal shall comply with all the provisions of the Laws of this State and the rules, regulations and orders of the Commission, especially with reference to the requirements of A.R.S. § 27-516, providing for the proper drilling, casing and plugging of said well or wells, and filing with the Oil and Gas Conservation Commission all notices and records required by said Commission, then in the event said well or wells do not produce oil or gas in commercial quantities, or cease to produce oil or gas in commercial quantities, this obligation is void; otherwise it shall remain in full force and effect.

Whenever the principal shall be, and declared by the Oil and Gas Conservation Commission in violation of the Laws of this State and the rules, regulations and orders of the Commission, the surety shall promptly:

1. Remedy the violation by its own efforts, or
2. Obtain a bid or bids for submission to the Commission to remedy the violation, and upon determination by the Commission and the surety of the lowest responsible bidder, arrange for a contract between such bidder and the Commission, and make available as work progresses sufficient funds to pay the cost of remedying the violation; but not exceeding, including other costs and damages for which the surety may be liable hereunder, the amount set forth in the first paragraph hereof.

Liability under this bond may not be terminated without written permission of this Commission.

WITNESS our hands and seals, this 6th day of March, 2026.

Freeport-McMoRan Morenci Inc.

Robert R. Boyce, Treasurer

Principal

WITNESS our hands and seals, this 6th day of March, 2026.

Arch Insurance Company

Terri L. Morrison, Attorney-in-Fact

Surety

Not Applicable

(Surety, Resident Arizona Agent
If issued in a state other than Arizona)

(If the principal is a corporation, the bond should be executed by its duly authorized officers, with the seal of the corporation affixed. When principal or surety executes this bond by agent, power of attorney or other evidence of authority must accompany the bond.)

Approved
Date _____

**STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION**

By: Freeport-McMoRan Morenci Inc.

**STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION**

Bond

Form No. 2

Permit No. _____

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Amanda George, Andrea M. Penalzoza, Donna L. Williams, Gina A. Rodriguez, Jennifer Moore, Lisa A. Ward, Lupe Tyler, Misty Wright, Terri L. Morrison and Vanessa Dominguez of Houston, TX (EACH)

its true and lawful Attorney(s)in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding One Hundred Fifty Million Dollars (\$150,000,000.00). This authority does not permit the same obligation to be split into two or more bonds In order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on August 31, 2022, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on August 31, 2022:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on August 31, 2022, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of October, 2025.

Attested and Certified

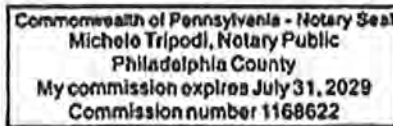
Regan A. Shulman, Secretary



Stephen C. Ruschak, Executive Vice President

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

I, Michele Tripodi, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



Michele Tripodi, Notary Public
My commission expires 07/31/2029

CERTIFICATION

I, Regan A. Shulman, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated October 21, 2025 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 6th day of March, 2026.

Regan A. Shulman, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance Company Claims Department
Surety Claims
P.O. Box 542033
Omaha, NE 68154
suretyclaims@archinsurance.com



To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at SuretyAuthentic@archinsurance.com. Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.

Delaware

The First State

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "FREEPORT-MCMORAN MORENCI INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWELFTH DAY OF MARCH, A.D. 2026.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "FREEPORT-MCMORAN MORENCI INC." WAS INCORPORATED ON THE TWENTY-SIXTH DAY OF DECEMBER, A.D. 1985.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.



2079480 8300

SR# 20261170429

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink that reads "C. P. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 203340227

Date: 03-12-26



STATE OF ARIZONA
ARIZONA CORPORATION COMMISSION
CERTIFICATE OF GOOD STANDING

I, the undersigned Executive Director of the Arizona Corporation Commission, do hereby certify that:

FREEMPORT-MCMORAN MORENCI INC.

ACC Business ID: F00355491

a **Foreign For-Profit Corporation**, was authorized to transact business or conduct affairs in the state of Arizona on 20th day of February, 1986;

That all annual reports owed to date by said corporation have been filed or delivered for filing, and all annual filing fees owed to date have been paid; and

That, according to the records of the Arizona Corporation Commission, said Foreign For-Profit Corporation is in good standing in the State of Arizona as of the date this Certificate is issued.

This Certificate relates only to the legal existence of the above-named business as of the date this Certificate is issued, and is not an endorsement, recommendation, or approval of the entity's condition, business activities, affairs, or practices.

IN WITNESS WHEREOF, I have hereunto set my hand, affixed the official seal of the Arizona Corporation Commission, and issued this Certificate on this date: **12th day of March, 2026**

Douglas R. Clark

DOUGLAS R. CLARK,
EXECUTIVE DIRECTOR



Business ID.: F00355491
Certificate No.: 2603120434186920
Certificate may be verified online at:
arizonabusinesscenter.azcc.gov



Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "FREEPORT-MCMORAN MORENCI INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE TWENTY-SIXTH DAY OF DECEMBER, A.D. 1985, AT 9 O`CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE FIFTEENTH DAY OF JANUARY, A.D. 1997, AT 1 O`CLOCK P.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "PHELPS DODGE MORENCI, INC." TO "FREEPORT-MCMORAN MORENCI INC.", FILED THE FIFTEENTH DAY OF APRIL, A.D. 2008, AT 10:46 O`CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE TWENTY-NINTH DAY OF APRIL, A.D. 2008, AT 2:30 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID CORPORATION, "FREEPORT-MCMORAN MORENCI INC.".




Jeffrey W. Bullock, Secretary of State

2079480 8100H
SR# 20163893243

Authentication: 202393809
Date: 05-27-16

You may verify this certificate online at corp.delaware.gov/authver.shtml

3503600105

FILED

DEC 26 1985

CERTIFICATE OF INCORPORATION

OF

PHELPS DODGE MORENCI, INC.

FIRST: The name of the corporation is Phelps Dodge Morenci, Inc.

SECOND: The corporation's registered office in the State of Delaware is at 306 South State Street, in the City of Dover, County of Kent. The name of its registered agent at that address is United States Corporation Company.

THIRD: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is one thousand (1,000) shares, all of which shall be Common Stock without par value.

FIFTH: The name and mailing address of the incorporator is as follows:

David P. Hickok, Jr.
875 Third Avenue
New York, New York 10022

SIXTH: The following provisions are inserted for the management of the business and for the conduct of

the affairs of the corporation and for further definition, limitation and regulation of the powers of the corporation and of its directors and stockholders:

(1) The number of directors of the corporation shall be such as from time to time shall be fixed by, or in the manner provided in, the by-laws. Election of directors must not be by ballot unless the by-laws so provide.

(2) The Board of Directors shall have power without the assent or vote of the stockholders to make, alter, amend, change, add to or repeal the by-laws of the corporation; to fix and vary the amount to be reserved for any proper purpose; to authorize and cause to be executed mortgages and liens upon all or any part of the property of the corporation; to determine the use and disposition of any surplus or net profits; and to fix the times for the declaration and payment of dividends.

(3) In addition to the powers and authorities hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the corporation; subject, nevertheless, to the provisions of the statutes of Delaware, of this Certificate of Incorporation, and to any by-laws from time to time made by the stockholders; provided, however, that no by-law so made shall invalidate any prior act of the directors which would have been valid if such by-law had not been made.

SEVENTH: The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereinafter prescribed by law, and all rights herein conferred on stockholders, directors and officers are granted subject to this reserved power.

IN WITNESS WHEREOF, I the undersigned, being the incorporator hereinabove named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make and file this Certificate, and accordingly have hereunto set my hand, this 24th day of December, 1985.

David F. Hickok, Jr.
David F. Hickok, Jr.

CERTIFICATE OF CHANGE OF REGISTERED AGENT

AND

REGISTERED OFFICE

* * * * *

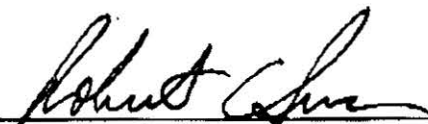
PHELPS DODGE MORENCI, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

The present registered agent of the corporation is United States Corporation Company and the present registered office of the corporation is in the county of Kent.

The Board of Directors of PHELPS DODGE MORENCI, INC. adopted the following resolution on the 1st day of November, 1994.

Resolved, that the registered office of PHELPS DODGE MORENCI, INC. in the state of Delaware be and it hereby is changed to Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, and the authorization of the present registered agent of this corporation be and the same is hereby withdrawn, and THE CORPORATION TRUST COMPANY, shall be and is hereby constituted and appointed the registered agent of this corporation at the address of its registered office.

IN WITNESS WHEREOF, PHELPS DODGE MORENCI, INC. has caused this statement to be signed by Robert C. Swan, its Vice President this 31st day of December, 1996.

By 
Robert C. Swan, Vice President

**CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
PHELPS DODGE MORENCI, INC.**

Phelps Dodge Morenci, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), hereby certifies that:

1. Article FIRST of the Certificate of Incorporation of the Corporation is hereby amended to read in full as follows:

"FIRST: The name of the Corporation is Freeport-McMoRan Morenci Inc."

2. The amendment of the Certificate of Incorporation herein certified has been duly adopted in accordance with Sections 228 and 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed this 11th day of April, 2008.



Douglas N. Currault II
Secretary

**CERTIFICATE OF CHANGE OF LOCATION OF REGISTERED OFFICE
AND OF REGISTERED AGENT OF
FREEPORT-MCMORAN MORENCI INC.**

It is hereby certified that:

1. The name of the corporation (hereinafter called the "Corporation") is:


FREEPORT-MCMORAN MORENCI INC.

2. The registered office of the Corporation within the State of Delaware is hereby changed to 2711 Centerville Road, Suite 400, City of Wilmington 19808, County of New Castle.

3. The registered agent of the Corporation within the State of Delaware is hereby changed to Corporation Service Company, the business office of which is identical with the registered office of the Corporation as hereby changed.

4. The Corporation has authorized the changes hereinbefore set forth by resolution of its Board of Directors.

Signed on April 24, 2008



Name: Hugh O. Donahue
Title: Vice President

Agenda Item 1.b.iii.

Freeport McMoRan – Well Drilling Applications

Pad #4



Wendy Flood <flood.wendy@azdeq.gov>

Morenci Geothermal Project - Applications to Drill - Batch 1

1 message

Lacey, Michael <mlacey@fmi.com>

Fri, Mar 13, 2026 at 4:06 PM

To: Samantha Roberts <roberts.samantha@azdeq.gov>

Cc: Wendy Flood <flood.wendy@azdeq.gov>, "thomas.robin@azdeq.gov" <thomas.robin@azdeq.gov>, "Brown, Osei" <obrown@fmi.com>, "Kelts, Diana" <dkelts@fmi.com>

Samantha:

Thank you for your time and efforts in assisting Freeport McMoran Morenci, Inc. advancement of a geothermal exchange project. The e-mail shall serve as the cover letter for the application, providing some background information regarding the project, and documenting the elements of the application submitted.

Background

-

One of the means by which Freeport produces copper at Morenci is by leaching stockpiles; irrigating or injecting the piles with raffinate (low pH solutions); allowing those fluids to drain through the stockpiles, and mobilizing the minerals in the piles; and collecting the copper-laden pregnant leachate solution (PLS). PLS is then sent to solvent extraction, electro winning (SX/EW) facilities and producing copper cathode.

Freeport has a company-wide Leach to the Last Drop (L2LD) initiative, focused on increasing leaching efficiencies and copper recoveries. One early finding of L2LD is that copper recoveries and leaching efficiency can be increased by heating the stockpiles.

Freeport is advancing this project to tap into the geothermal resources in the region, specifically those along the San Francisco River near Clifton. If sufficient flow and heat can be developed, Freeport will construct a geothermal fluid loop that would intersect an isolated raffinate loop at a heat exchanger. The energy from the geothermal fluids would be transferred to the raffinate in the heat exchanger. No fluid transfers would take place and the spent geothermal fluids would be returned to the geothermal reservoir for reheating by the source.

Substantial work has been conducted to date. This application covers Phase 2B of the project, under which we anticipate drilling and testing two geothermal wells. In order to provide flexibility to adapt as information is developed throughout the drilling program, we are defining a relatively large drilling unit and permitting four drill pads and wells. Freeport owns the mineral estate under the entire proposed drilling unit and are proposing, consistent with State of Utah regulations, a 100-foot setback from the property boundaries.

Freeport has been assisted in developing this program by Zanskar and Baker Hughes. Helmerich & Payne International Drilling Co. (H&P) will be the driller. They are in the process of securing appropriate licenses to operate in Arizona. Drilling activities will not commence until those licenses are secured. Black and Veatch will be doing the top-side engineering on the project.

The following elements of the application are attached:

- Corporate Documents
 - Form 1 – Organizational Report
 - Organizational Chart_FM Morenci
 - Officers and Directors-FM Morenci
 - Certificate of Incorporation (AZ)
 - Certificate of Good Standing (DE)
 - Certificate of Good Standing (AZ)
- Performance Bond
- Permit Fee (\$100 - to be provided early next week when form of payment is determined)
- Maps of Proposed Drilling Unit
 - Overview, including all Non-FMI wells in Section 19
 - Land Ownership
 - Proposed Drill Pads w/ topography
- Form 3 – Application to Drill or Re-Enter
 - Pad 1 + Attachment
 - Pad 2 + Attachment
 - Pad 4 + Attachment
 - Pad 6 + Attachment
- Drilling Program Outline
 - MTG26_PD_001
 - MTG26_PD_002
 - MTG26_PD_004
 - MTG26_PD_006

A couple of things to note: (1) Freeport has shifted its corporate address to: [4340 E. Cotton Center Blvd., Suite 110, Phoenix, AZ 85040](#). Some of the documents still reflect the 333 N. Central address. We are in the process of making that change. (2) The applications list Helmerich & Payne, Inc. as the driller. They will be working under Helmerich & Payne International Drilling Co. I did not learn of this change until after we had secured Toby Dunn's signature on the applications and did not want to alter the document after he had signed them.

Let me know if we have missed anything or if you or any Commissioners have questions. Please confirm whether we will be on the Agenda on the 27th as soon as you can so that I can line up the resources to answer any questions that arise.

I am carving up the attachments to make sure they will not run into any size limitations. The highlights will apply to the attachments to each email.

Thanks again. Have a great weekend. Mike

Michael J. Lacey

Manager Hydrogeology

Land & Water Department

Freeport-McMoRan Inc.











Office: (602) 366-8521

Cell: (602) 478-6208

mlacey@fmi.com



10 attachments

-  **Organizational Report-AZ O+G Conservation Comm-031326.pdf**
304K
-  **Org. Chart-FM Morenci-031326.pdf**
112K
-  **Officers & Directors-FM Morenci-031326.pdf**
51K
-  **Cert. of Inc., as amended-FM Morenci-052716.pdf**
1204K
-  **FREEPORT-MCMORAN MORENCI INC. - DE GS.pdf**
89K
-  **FREEPORT-MCMORAN MORENCI INC.- AZ GS.pdf**
335K
-  **FMI_OGCC_Bond.pdf**
1232K
-  **Overview.pdf**
409K
-  **Land Ownership Map.pdf**
503K
-  **Drill Pad Locations.pdf**
477K

APPLICATION FOR PERMIT TO DRILL OR RE-ENTER

APPLICATION TO DRILL

RE-ENTER OLD WELL

INJECTION WELL

___ OIL ___ GAS ___ CO2 ___ HELIUM WELL OTHER _____

NAME OF COMPANY OR OPERATOR

Address _____ City _____ State _____ Phone Number _____

Drilling Contractor

Address

DESCRIPTION OF WELL AND LEASE

Federal, State or Indian Lease Number, or if fee lease, name of lessor	Well number	Elevation (ground)
Nearest distance from proposed location to property or lease line: feet	Distance from proposed location to nearest drilling, completed or applied-for well on the same lease: feet	
Number of acres in lease	Number of wells on lease, including this well, completed in or drilling to this reservoir:	

If lease purchased with one or more wells drilled, from whom purchased. Name _____ Address _____

Well location (give footage from section lines) Section - Township - Range or Block and Survey Dedication per A.A.C. R12-7-104(A)(3)

Field and reservoir (if wildcat, so state) County

Distance in miles and direction from nearest town or post office

Proposed depth:	Rotary or cable tools	Approximate date work will start
Bond status _____ Amount _____	Organization Report On file Or attached	Filing Fee of \$25.00 Attached

Remarks

CERTIFICATE: I, the undersigned, under the penalty of perjury, state that I am the: _____ of the _____ (company), and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.

Email completed form to: azogcc@azdeq.gov or mail to:
Oil and Gas Program Administrator
Arizona Oil & Gas Conservation Commission
c/o Arizona Department of Environmental Quality
1110 W. Washington Street
Phoenix, AZ 85007



Signature

Date

Permit / LTF No.: _____
Approval Date: _____
Approved By: _____

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Application to Drill or Re-enter

NOTICE: Before sending in this form be sure that you have given all information requested. Much unnecessary correspondence will thus be avoided.

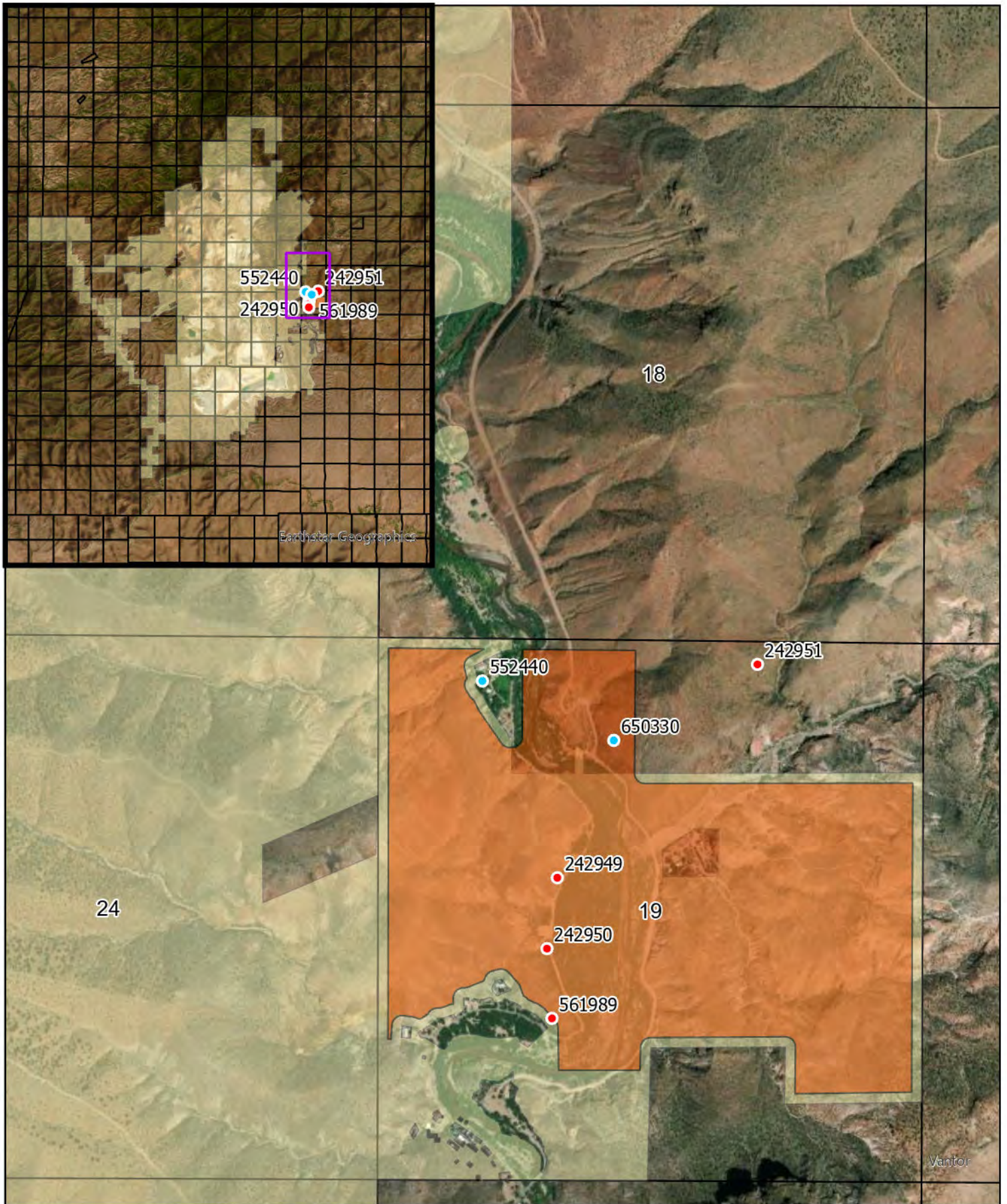
Form No. 3

1. Operator shall outline on the plat the acreage dedicated to the well in compliance with A.A.C. R12-7-107.
2. A registered surveyor shall show on the plat the location of the well and certify this information in the space provided.
3. ALL DISTANCES SHOWN ON THE PLAT MUST BE FROM THE OUTER BOUNDARIES OF THE SECTION.
4. Is the operator the only owner in the dedicated acreage outlined on the plat below ? YES _____ NO _____
5. If the answer to question four is no, have the interests of all owners been consolidated by communitization agreement or otherwise?
YES _____ NO _____ If answer is yes, give type of consolidation _____
6. If the answer to question four is no, list all the owners and their respective interests below:

Owner	Land Description
<p style="text-align: center;">SEC 19</p> <p style="text-align: center;">0 330 660 990 1320 1650 1980 2310 2640 2000 1500 1000 500 0</p>	<p style="text-align: center;">CERTIFICATION</p> <p>I hereby certify that the information above is true and complete to the best of my knowledge and belief.</p> <hr/> <p>Name _____</p> <hr/> <p>Position _____</p> <hr/> <p>Company _____</p> <hr/> <p>Date _____</p> <hr/> <p>I hereby certify that the well location shown on the plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my knowledge and belief.</p> <hr/> <p>Date Surveyed _____</p> <hr/> <p>Registered Land Surveyor _____</p> <hr/> <p>Certificate No. _____</p>

PROPOSED CASING PROGRAM

Size of Casing	Weight	Grade & Type	Top	Bottom	Cementing Depths	Sacks Cement	Type



Earthstar Geographics

Vantor

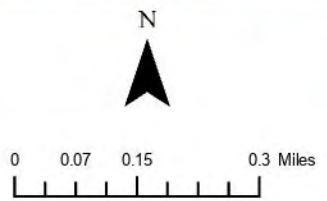


Overview

Rev. 1/16/2026

Legend

- Drilling Unit
- Freeport-McMoRan
- Wells**
- Freeport
- Non-FMI



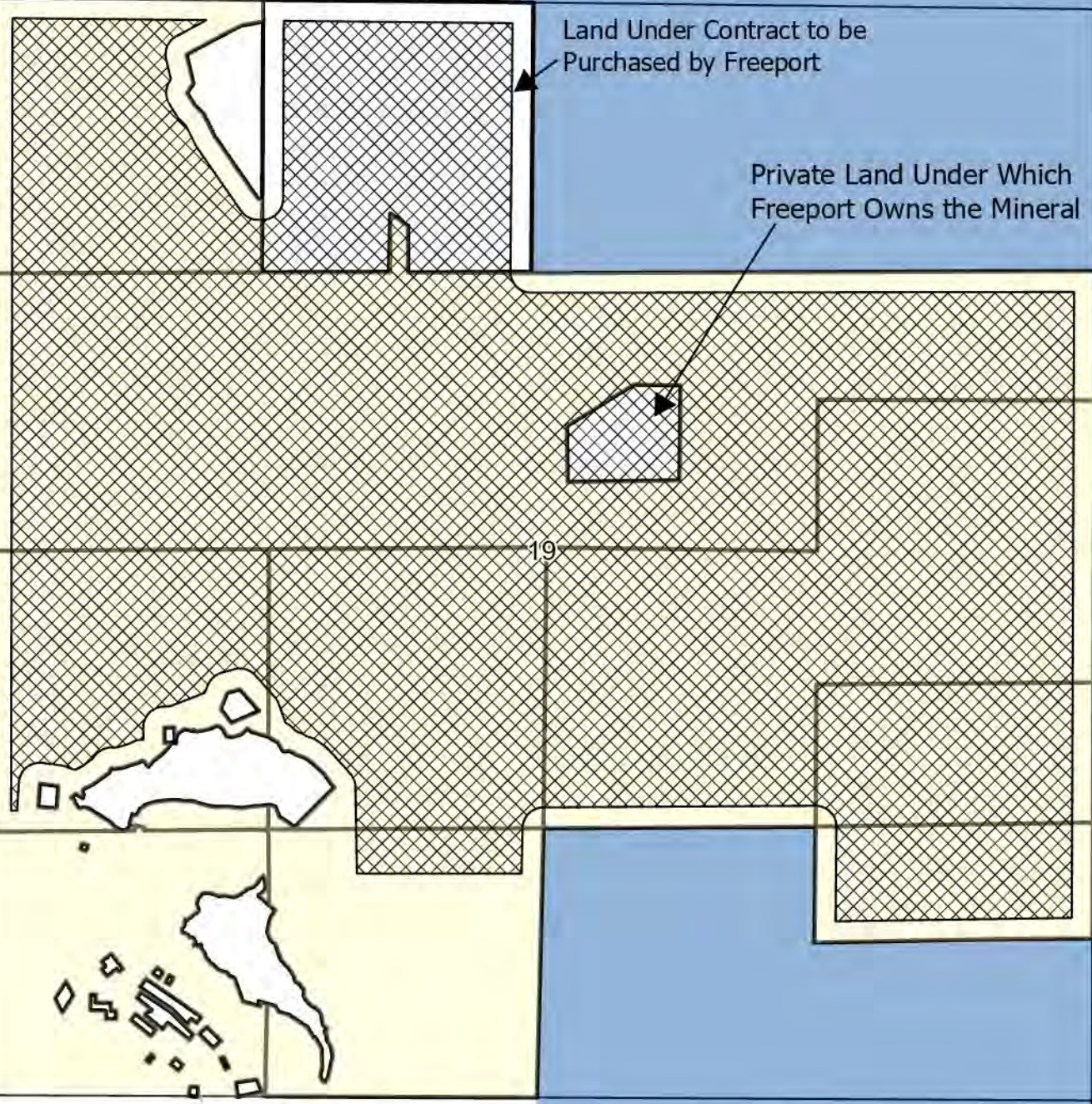
Land Ownership

-  Bureau of Land Management
-  Freeport-McMoRan
-  Parcels
-  Drilling Unit

T4S R30E Section 19



0 0.04 0.08 0.16 Miles





Morenci Phase II
DRILLING PROGRAM Outline
WELL NAME: MTG26_PD_004
WELL TYPE: GEOTHERMAL PRODUCTION

March 2026

Prepared by:

Jay Huff P.E.



Table of Contents

1 Introduction.....3

2 Health, Safety, and Environmental Program Objectives.....4

3 Well Information.....5

4 Drilling Operations Outline.....9

5 Securing Well and Releasing Rig..... 11

APPENDIX A - Well Control Guidelines..... 12

APPENDIX B - Directional Plot..... 13

1 Introduction

The MTG26_PD_004 well will be drilled from the proposed well pad 4 to a target location to the West. The goal of the well is to evaluate potential geothermal resources that were identified with shallow core well drilling. The primary target is the Cross Fault located at 5,100’.

2 Health, Safety, and Environmental Program Objectives

The rig will be operating under FMI's health, safety, and environment (HSE) system. The drilling contractor and all service providers must work in compliance with this HSE system.

The HSE program will be the overriding factor in matters related to operations, especially for on-site decisions regarding operational activities. The objectives are to comply with the safety and environmental standards of the Operator and achieve the following goals:

- No harm or injuries to personnel
- No environmental impact
- Efficient operations with no service quality incidents
- No negative impacts to community

The following items require a notification sent to the regulatory agencies:

- 48-hour notice of spud (courtesy call).
- 48-hour notice for running and cementing 18-5/8" surface casing.
- 48-hour notice for testing BOPs(courtesy call).
- 48-hour notice for running and cementing 13-3/8" casing
- 48-hour notice for testing the well(courtesy call).

*Courtesy calls are not items not required by AOGCC administrative code to be notified

3 Well Information

Surface Hole Location:

Elevation: 3900ft

Coordinate Reference System: WGS84 Universal Transverse Mercator, Zone 12 North, Meters

Location Lat / Long: 33° 4' 18.1842", -109° 18' 18.8388"

Location Grid N/E Y/X: N 3,660,363.402 m , E 658,126.4238 m

Bottom Hole Location:

Location Lat / Long: 33° 4' 19.5348", -109° 17' 34.4976"

Location Grid N/E Y/X: N 3,660,719m , E 659,220 m

Drilled Depth: 10,000' MD / 9,012' TVD

Directional Information:

Production Well MTG26_PD_004 will be drilled from the proposed pad 1 as shown in Figure 3-1 below. Preliminary directional plan is to kick off at +/-2,000' and build to 30° inclination at 87° azimuth and to TD. See additional details on the directional path in the appendix.

Cuttings Pit Description:

An earthen pit will be constructed and utilized for storage and containment during drilling operations. A water based drilling fluid (mud) and cuttings will be stored in the pit. The fluid will be free of chromium lignosulfonate, ferrochrome lignosulfonate or other chromium compounds. The pit will be constructed and sealed with a minimum thickness 20-mil string reinforced LLDPE or equivalent impervious liner material. The earthen pit will be designed and maintained to prevent the entrance of outside runoff water, and the fluid level will be maintained at least eighteen (18) inches below the lowest point of the embankment with fencing around the pit. The drilling mud will be disposed through the evaporation of liquids in the pit, after which the pit will be leveled and buried in-situ.

Geologic Description:

The region around Clifton AZ and the Morenci mine has a known hydrothermal system with multiple surface expressions near Eagle Creek, Gillard, and Clifton Hot Springs. The Clifton Hot Springs displays temperatures of around 75°C, but quartz geothermometry of the spring waters indicate subsurface reservoir temperatures of 120 to 145°C, indicating a mid-to-high enthalpy geothermal source. Two deep temperature gradient wells were drilled in 2005 (Brown, 2005; TG1-05 and TG3-05) that confirmed anomalously elevated temperature gradients in the region. Zanskar and Freeport began exploring the area in late 2024 to test the extent of the geothermal anomaly with shallow temperature gradient holes up to 30 m deep. This was followed up with drilling of six core wells up to 3000 ft deep to test the source of the

geothermal anomaly and constrain the reservoir potential. Integration and interpretation of all the data reveals a geothermal system that is localized around the intersection of the San Francisco River fault and the Limestone Gulch fault, just north of the town of Clifton. The fault system is of Basin and Range age (beginning 30 to 10 Ma), creating a complex system of normal faults striking north-northeast in the vicinity of the geothermal system. The complex fault system includes several key structures to be targeted with full size wells to verify reservoir temperatures and productivity.

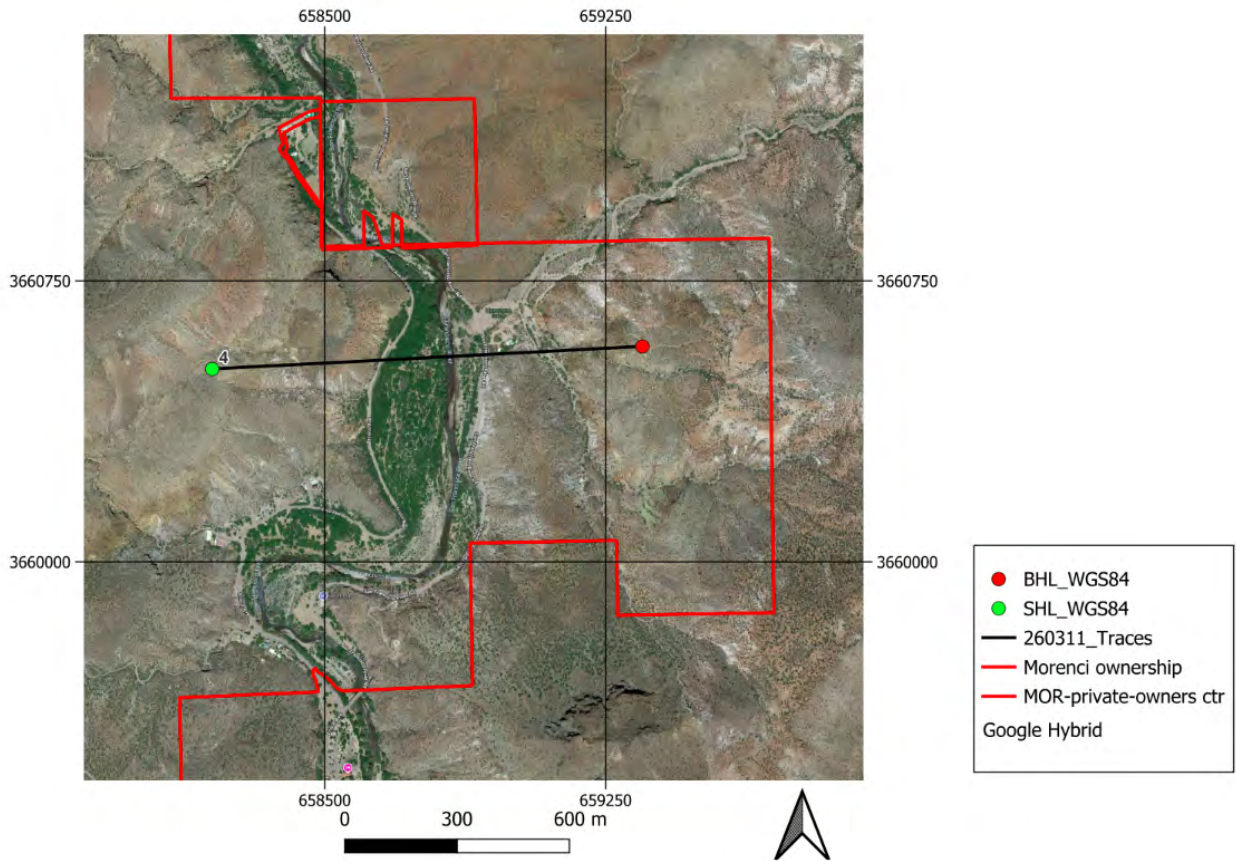


Figure 3-1. Surface Map Showing Surface and Target Locations.

Well Design Information:

Section	Hole Size(in)	Casing Size (in)	Specifications	Drift ID / Coupling OD	Depth (ft MD/ft TVD)	Remarks
Conductor	42"	30"	Line Pipe	n/a	+/-80'	Not Pressure Containing
Surface	24"	18-5/8"	87.5ppf, J/K55, BTC	17.567" / 19-5/8"	+/-1,000' MD/TVD	
Production Casing	17-1/2"	13-3/8"	68ppf, L80, BTC or equiv	12.259" / 14-3/8"	5,000' MD / 4,681' TVD	
Production Liner	12-1/4"	9-5/8"	40ppf, L80 BTC or equiv	8-3/4" / 10-5/8"	10,000' MD / 9,012' TVD	Slotted

Table 3-1. Casing Specifications by Well Section

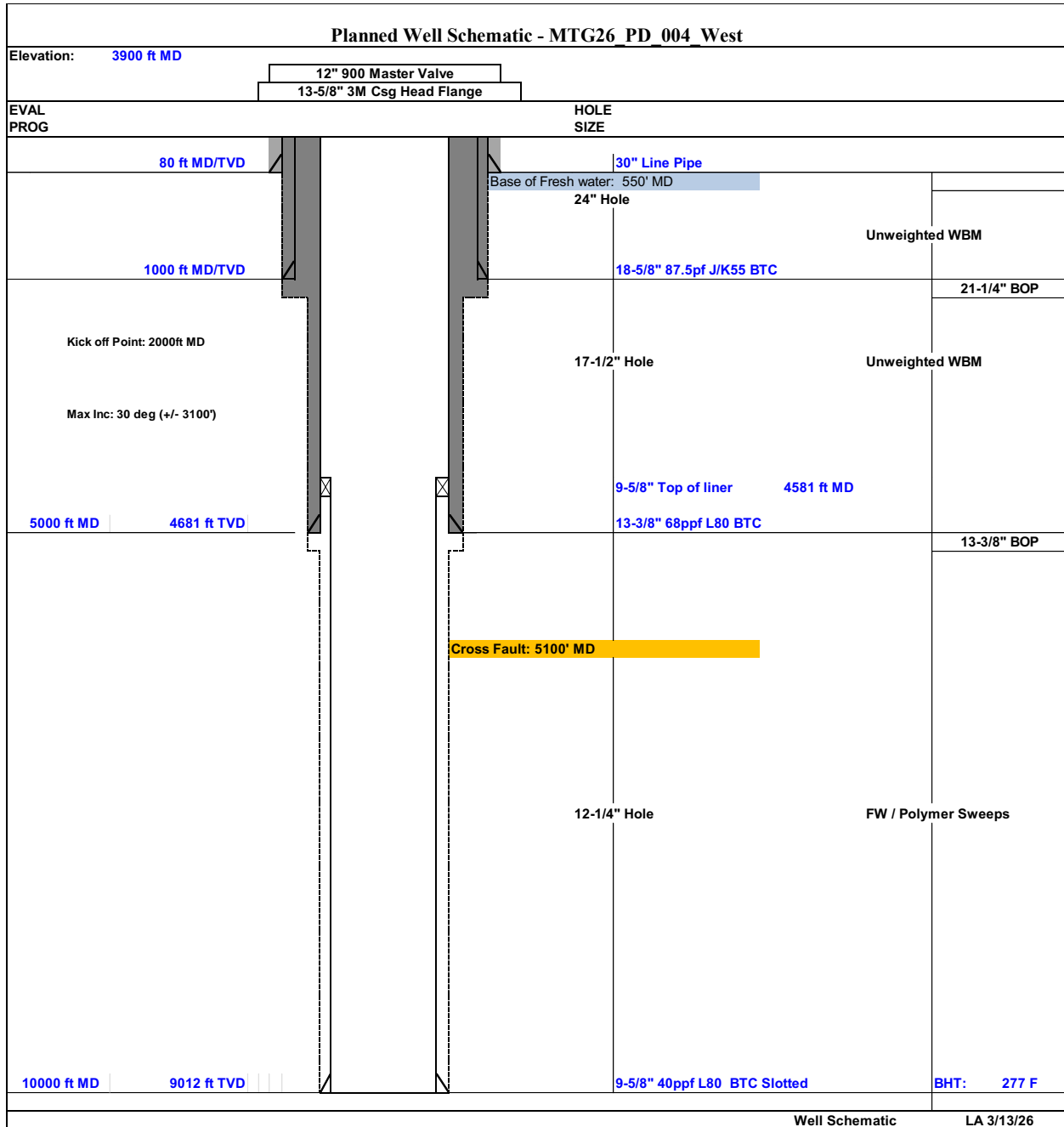


Figure 3-2. Preliminary Well Diagram.

4 Drilling Operations Outline

- 1 Move in and rig up drilling rig and other services.
 - 1.1 Conductor pre-installed and cemented to +/-80’.
- 2 Before spudding the well, the Drilling Supervisor (DSV) and Rig Manager should conduct a walk-through of the rig and verify items according to the Occupational Safety and Health Administration (OSHA) Pre-Spud checklist. Any major issues will need to be addressed before the well is spudded. The DSV will also review equipment and tools required by the drilling contract and provide a list of missing items to Zanskar drilling team.
- 3 Install flowline outlet and the flowline.
 - 3.1 Install and test the hydrogen sulfide (H2S) sensors at the shale shaker area, rig floor, and cellar areas with visual and audible alarms.
- 4 Drill 24” vertical hole to hole section.
 - 4.1 Mud cooler will be available on site and turned on if the flowline temperature reaches 60 degrees Celsius (°C)/140°F.
 - 4.2 Cuttings samples will be collected, washed, bagged, labeled, and analyzed at requested intervals during all drilling.
 - 4.3 This section will be drilled with an inclination not to exceed 1° from vertical.
 - 4.4 A water-based mud system with will be used in this hole section.
- 5 Run and cement centralized 18-5/8” surface casing using inner string with a stab in float collar.
 - 5.1 Be prepared to pump 100 percent excess cement slurry.
 - 5.2 Perform cement top out jobs using 1” pipe as necessary to leave top of cement at surface.
 - 5.3 Wait-on-Cement (WOC) time will depend on the laboratory test results.

Fluid Type	Fluid Details
Lead	+/-13ppg Class A or H slurry with 15% silica
Tail	+/-15ppg Class A or H slurry with 15% silica (min 500’)

- 6 Install 21-1/4” 2M temporary casing head and N/U 21-1/4” 2M blowout prevention equipment (BOPE). This will consist of a double gate BOPE ram and annular.
 - 6.1 After the BOPE is successful installed, perform BOPE function and pressure tests to a minimum of 1,000psi.
 - 6.1.1 BOPE Blind Ram / Casing Pressure Test to 1000psi. Passing criteria is less than a 10% loss in 30 minutes.
- 7 Run in hole (RIH) with directional bottom hole assembly (BHA) and drill out shoe track, 5 feet of new formation and perform a Formation Integrity Test (FIT).
- 8 Drill 17-1/2” vertical hole to the planned kickoff point (KOP) and then directionally drill to hole section as per the directional plan.
 - 8.1 If a less competent formation is encountered at or below the target that could compromise cementing operations, additional footage will be drilled.
 - 8.2 This section is to be drilled with a water-based mud system.
- 9 Run and cement centralized 13-3/8-inch production casing using inner string with a stab in float collar.
 - 9.1 The cementing program will be finalized per the laboratory test results and drilling conditions.
 - 9.2 If top of cement is not at surface, perform backfill and top up cementing as needed.

Fluid Type	Fluid Details
Lead	+/-13ppg Class H slurry with 15% silica
Tail	+/-15ppg Class H slurry with 15% silica (min 500')

- 10 Install 13-5/8” 3M permanent casing head, 12-inch 900 master valve with crossover spool or double studded adapter (DSA) and N/U 13-5/8” BOPE.
- 10.1 After the BOPE is successful installed, perform BOPE function and pressure tests in compliance with API RP 53 to 2000psi.
- 10.2 Perform Casing Pressure Test to 2000psi. Passing criteria is less than a 10% loss in 30 minutes.
 Note: The proposed test value of 2000psi is less than required by R12-7-111. The reason for the reduced pressure test value is this will be a pumped well, so there won't be positive pressure on it during operations and the proposed wellhead has a minimum rating of 3M. This exceeds the BLM's Geothermal Resource Operations Order No. 2's pressure test requirement 0.2psi/ft.
- 11 Run in hole (RIH) with directional bottom hole assembly (BHA) and drill out shoe track, 5 feet of new formation and perform a Formation Integrity Test (FIT).
- 12 Drill 12-1/4” hole section to planned well total depth (TD).
 - 12.1 Maintain inclination and azimuth as per directional program.
 - 12.2 This section will be drilled with a water-based mud system.
 - 12.3 Drilling with aerated mud will be considered as an option if needed.
- 13 When the proposed TD is reached and is approved by the wellsite geologist, POOH and rack back the BHA.
- 14 Perform logging runs as per geologist. This will include at a minimum: Pressure Temperature/Pressure Temperature Spinner Log and Image Log
- 15 Rig up air and run in with drill pipe and flow test the well for <24 hours. Perform injection test using fluids produced during flow test (<24).
- 16 If the well output is sub-commercial, as evidenced by the testing, then consider performing a sidetrack (either an open hole or cased hole) to reach alternate targets developed from the information gathered during drilling.
- 17 Run 9-5/8” slotted liner
- 18 Release rig. Rig down and move off the location.
- 19 Submit Completion report and final drilling results to regulatory agencies as soon as practicable, or as required by the appropriate agencies thereof.

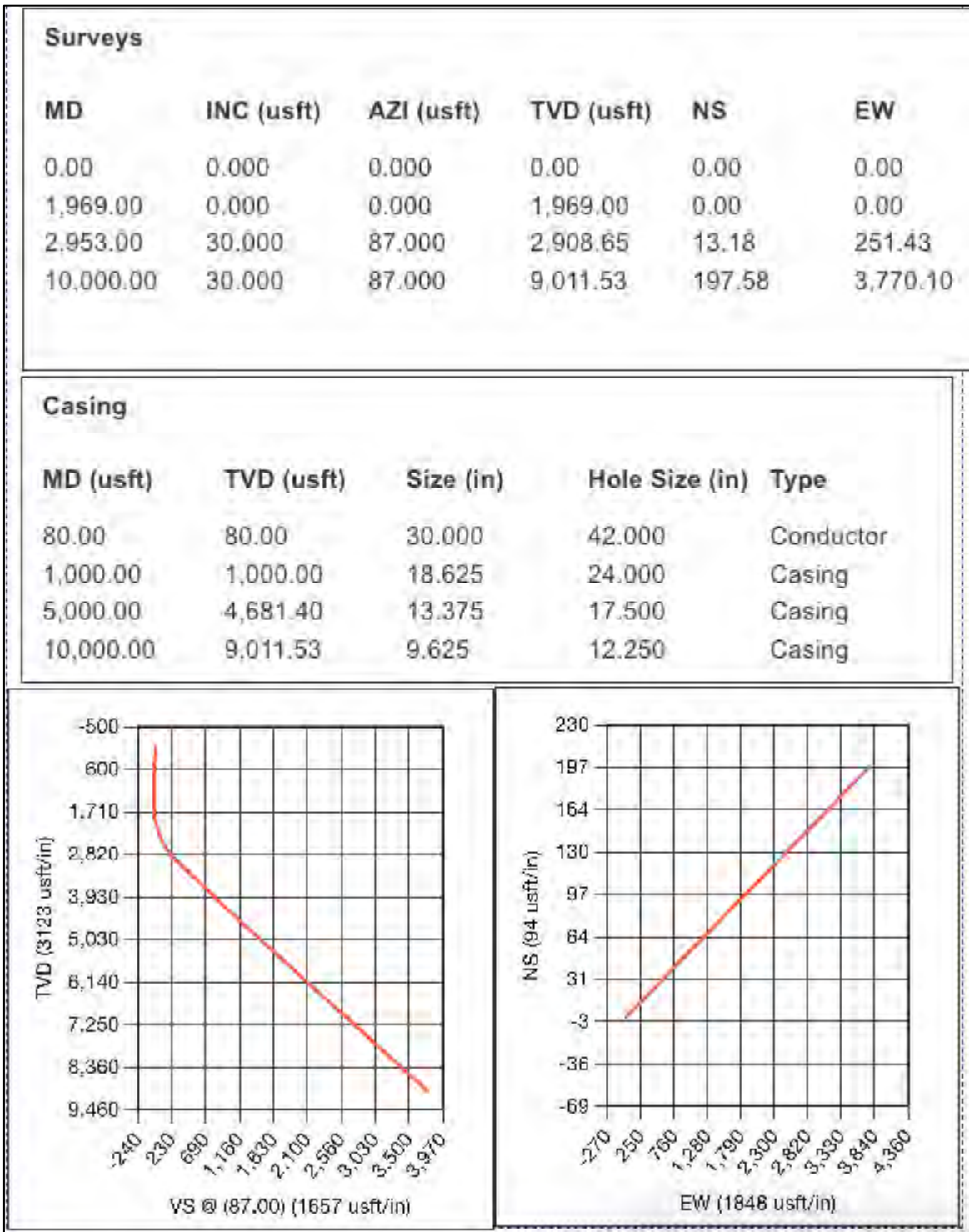
5 Securing Well and Releasing Rig

1. Close master valve and secure the well.
2. Nipple down the BOP and clean the pits. Lock out and tag out master valve using operator's system.
3. Recheck and tighten all wellhead flanges. Install companion flange and gate valve to allow for wireline logging.
4. Release the rig and start rigging down and moving off.
5. Submit daily drilling and completion (end of well) reports. Records should include the following:
 - a. Well schematic/diagram
 - b. Permanent wellhead stack diagram with serial numbers of wellhead valves and other items
 - c. Material usage report of the well
 - d. HSE reports
 - e. Well diagram
 - f. Daily drilling and mud reports
 - g. BOP and casing pressure test reports
 - h. FIT test reports
 - i. Well control incident reports (if any)
 - j. Other daily service supplier reports (if any).



APPENDIX A - Well Control Guidelines

The “Shut-In and well killing procedure” aligns with the configuration of the blowout preventer (BOP) stack and circulating system for geothermal drilling operations. The killing method for steam kicks in this well is hard shut in and cool down the well by pumping down annulus with rate as high as possible. If the well cannot be killed by pumping or bull heading cold drilling fluids, proceed by implementing the driller’s method via hard shut-in. Gas sensors will continuously monitor hydrogen sulfide (H₂S) at all times in several locations. If H₂S is detected on the surface, the gas will be bled through an appropriate abatement process.

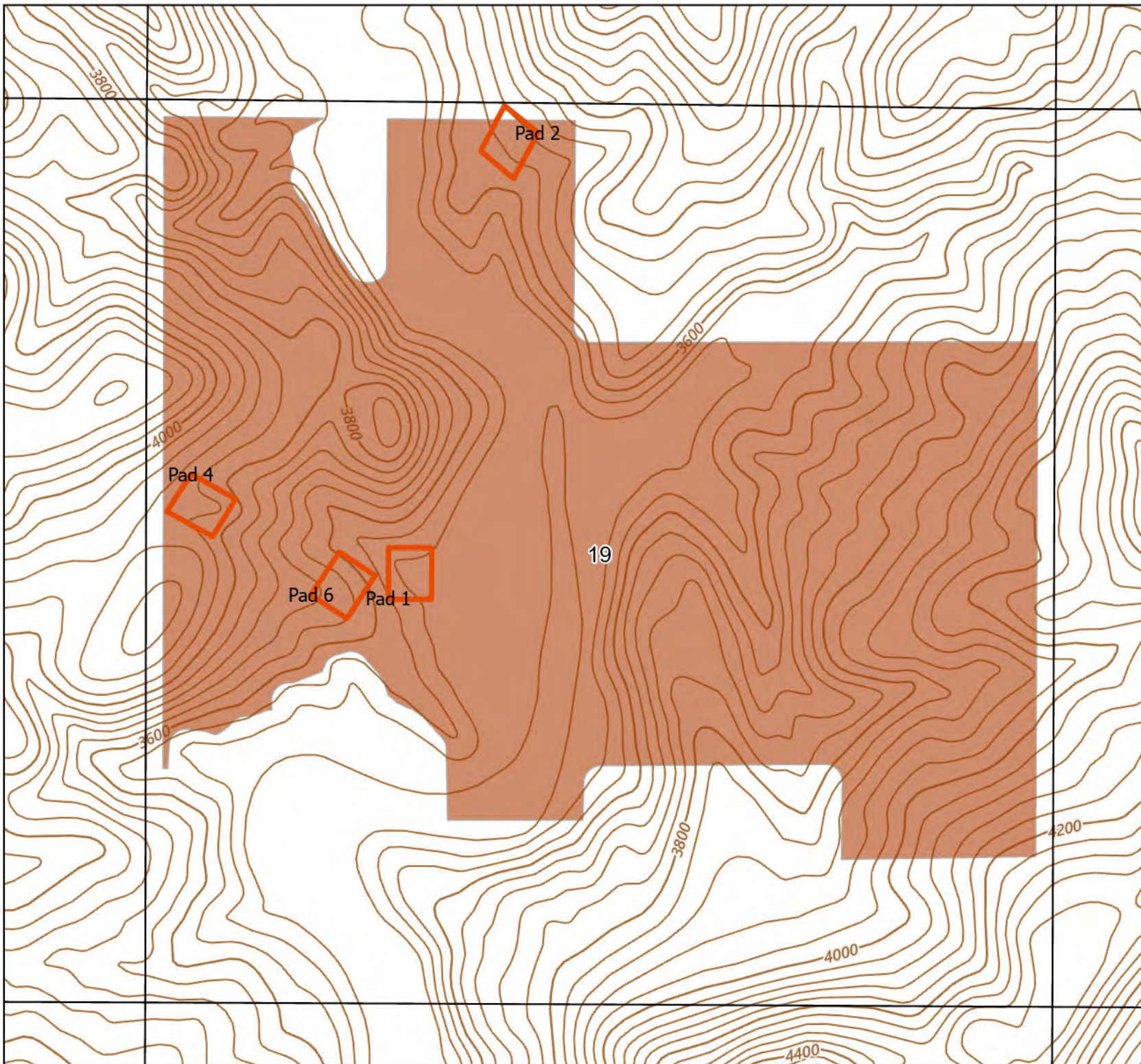
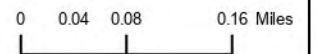
APPENDIX B – Directional Plot



Drill Pad Locations

-  Drilling Unit
-  Drill Pad

T4S R30E Section 19





The United States of America,

To all to whom these Presents shall come, Greeting:

Homestead Certificate No. 390
Application 4085-4460

Whereas, There has been deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at Tucson, Arizona Territory, whereby it appears that, pursuant to the Act of Congress approved 20th May, 1862, "To secure Homesteads to actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of Andrew M. Patterson

has been established and duly consummated, in conformity to law, for the Lots numbered two, three and four and the South East quarter of the South West quarter of Section nineteen in Township four South of Range thirty East of Gila and Salt River Meridian in Arizona Territory containing one hundred and fifty-nine acres and fourteen hundredths of an acre

according to the Official Plat of the Survey of said Land, returned to the General Land Office by the Surveyor General.

Now know ye that there is, therefore, granted by the United States unto the said Andrew M. Patterson

the tract of Land above described: To have and to hold the said tract of Land with the appurtenances thereof, unto the said Andrew M. Patterson and to his heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws, and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law, and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

In testimony whereof, I, Benjamin Harrison, PRESIDENT OF THE UNITED STATES OF AMERICA, have caused these letters to be made Patent, and the Seal of the General Land Office to be hereunto affixed.

Given under my hand, at the City of Washington, the eleventh day of January, in the year of our Lord one thousand eight hundred and ninety-two, and of the Independence of the United States the one hundred and sixteenth

By the President, Benjamin Harrison
D. P. Roberts, Recorder of the General Land Office.
M. M. Kearney, Secretary.

When recorded, mail to:

Marian C. LaLonde
Quarles & Brady LLP
One S. Church Ave., Ste. 1700
Tucson, AZ 85701

**SPECIAL WARRANTY DEED
AND GRANT OF EASEMENTS AND LICENSES**

THIS SPECIAL WARRANTY DEED AND GRANT OF EASEMENTS AND LICENSES (this "Special Warranty Deed") is to be effective as of May 31, 2016 (the "Effective Date") by and among FREEPORT-MCMORAN MORENCI INC., a Delaware corporation ("PD Morenci"), FREEPORT MINERALS CORPORATION, a Delaware corporation (f/k/a/ Freeport-McMoRan Corporation, successor by merger to Freeport-McMoRan Corporation, a New York corporation formerly known as Phelps Dodge Corporation) ("PDC"), MORENCI WATER AND ELECTRIC COMPANY, an Arizona corporation ("MWE"), SUMITOMO METAL MINING ARIZONA, INC., a Delaware corporation ("Sumitomo Arizona") and SMM MORENCI INC., a Delaware corporation ("SMM"). PD Morenci, Sumitomo Arizona and SMM are sometimes collectively referred to herein as the "Venture Parties."

Recitals

A. PD Morenci entered into that certain Purchase Agreement dated as of February 15, 2016 (the "Purchase Agreement") by and among SUMITOMO METAL MINING AMERICA INC., a Delaware corporation ("Sumitomo America"), SUMITOMO METAL MINING CO., LTD., a Japanese corporation, PDC and FREEPORT-MCMORAN INC., a Delaware corporation.

B. Pursuant to the terms of the Purchase Agreement, PD Morenci agreed to sell and transfer an undivided thirteen percent (13%) tenant in common ownership interest in the real property situated in Greenlee County, Arizona, that is more particularly described on attached Exhibit A, which is incorporated herein, together with all improvements thereon and all rights and privileges appurtenant thereto (hereinafter referred to as the "Venture Property"). For purposes of clarity, immediately prior to the execution of this Special Warranty Deed, PD Morenci held an 85% tenancy in common ownership interest in the Venture Property, and this conveyance hereby constitutes a transfer of 13/85^{ths} of PD Morenci's entire tenancy in common interest, leaving PD Morenci with a remaining 72% tenancy in common ownership interest in the Venture Property after giving effect to this transfer.

C. Sumitomo America assigned its rights under the Purchase Agreement to SMM.

D. Pursuant to the terms of the Purchase Agreement, the Venture Parties have entered into that certain Amended and Restated Operating Agreement of even date herewith (the "Operating Agreement"), reflecting the ownership of PD Morenci at 72%, SMM at 13% and Sumitomo Arizona at 15%.

E. PDC owns certain other real property (the "Power and Water Real Property") located in Greenlee County, Arizona and more particularly described in the attached Exhibit B, which is incorporated herein.

F. PDC and MWE each own certain other real property (respectively, the "PDC Excluded Real Property" and the "MWE Excluded Real Property", and collectively the "Excluded Real Property") located in Greenlee County, Arizona and more particularly described in the attached Exhibit C, which is incorporated herein.

G. PDC and MWE are conducting certain operations on the Excluded Real Property which will require that PDC and MWE have a right, privilege and easement over, across, under, in and to, and a license to use certain facilities located on, the Venture Property.

H. The Venture Parties will be conducting certain operations on the Venture Property which will require that the Venture Parties have a right, privilege and easement over, across, under, in and to, and a license to use certain facilities located on, the Excluded Real Property and the Power and Water Real Property.

NOW THEREFORE, for valuable consideration, receipt of which is hereby acknowledged:

1. PD Morenci hereby conveys to SMM an undivided thirteen percent (13%) tenant in common ownership interest in and to the Venture Property, SUBJECT TO, all taxes and other assessments, reservations in patents, easements, rights-of-way, covenants, conditions, restrictions, obligations and liabilities as may appear of record, and all other matters that can be determined by a visual inspection or a complete and accurate ALTA/ACSM survey of the Venture Property and those Permitted Liens set forth on the attached Exhibit D, which is incorporated herein. Notwithstanding any warranty which may otherwise be implied from the use of any word, phrase or clause herein, PD Morenci warrants title to the Venture Property only against its own acts, but not the acts of any others. PD Morenci hereby agrees and binds its successors to warrant and defend the title, as against all acts of PD Morenci herein and no other, subject only to the matters set forth above.

2. For the benefit of the PDC Excluded Real Property and the Power and Water Real Property, the Venture Parties hereby remise, release and forever grant unto PDC and its successors and assigns:

(a) A nonexclusive perpetual right, privilege and easement over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the operations conduct or to be conducted, either in the present form or as they may hereafter be

modified, by PDC, its Affiliates (as defined in the Purchase Agreement) and their respective successors and assigns, on and in the PDC Excluded Real Property and the Power and Water Real Property, including without limitation the following purposes: (i) access to and from the PDC Excluded Real Property and the Power and Water Real Property, (ii) the location, construction, maintenance, repair, replacement, relocation and operation of conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, and of storage facilities, both above ground and underground, (iii) the location, construction, maintenance, repair, replacement, relocation and operation of power lines and telephone, telegraph, computer and other communication lines, both above ground and underground, (iv) the location, construction, maintenance, repair, replacement, relocation and operation of roads, driveways, alleyways, railroads, tramways and other forms of access to and from the PDC Excluded Real Property and the Power and Water Real Property, and (v) drainage from the PDC Excluded Real Property and the Power and Water Real Property, together with the right of reasonable access of PDC, its Affiliates and their respective successors and assigns, over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the exercise of the right, privilege and easement reserved herein; provided that in the exercise of such right, privilege and easement, PDC, its Affiliates and their respective successors and assigns shall not unreasonably interfere with the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties or their respective successors and assigns on and in the Venture Property; and

(b) A nonexclusive irrevocable license, coupled with an interest, in the Venture Facilities (as defined below) for all purposes reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by PDC, its Affiliates and their respective successors and assigns, on and in the PDC Excluded Real Property and the Power and Water Real Property; provided that in the exercise of such license, PDC, its Affiliates and their respective successors and assigns shall not unreasonably interfere with the use by the Venture Parties or their respective successors and assigns of the Venture Facilities.

(c) "Venture Facilities" shall mean and refer to the conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, the storage facilities, the power lines, the telephone, telegraph, computer and other communication lines, the roads, driveways, alleyways, railroads, tramways and other forms of access, the buildings, improvements or portions thereof and the other facilities, now or hereafter located on or in the Venture Property, which may be reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by PDC, its Affiliates and their respective successors and assigns on and in the PDC Excluded Real Property and the Power and Water Real Property.

3. For the benefit of the MWE Excluded Real Property, the Venture Parties hereby remise, release and forever grant unto MWE, its successors and assigns:

(a) A nonexclusive perpetual right, privilege and easement over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the operations conduct or to be conducted, either in the present form or as they may hereafter be modified, by MWE, its successors and assigns, on and in the MWE Excluded Real Property, including without limitation the following purposes: (i) access to and from the MWE Excluded Real Property, (ii) the location, construction, maintenance, repair, replacement, relocation and operation of conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, and of storage facilities, both above ground and underground, (iii) the location, construction, maintenance, repair, replacement, relocation and operation of power lines and telephone, telegraph, computer and other communication lines, both above ground and underground, (iv) the location, construction, maintenance, repair, replacement, relocation and operation of roads, driveways, alleyways, railroads, tramways and other forms of access to and from the MWE Excluded Real Property, and (v) drainage from the MWE Excluded Real Property, together with the right of reasonable access of MWE, its successors and assigns, over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the exercise of the right, privilege and easement conveyed herein; provided that in the exercise of such right, privilege and easement, MWE and its successors and assigns shall not unreasonably interfere with the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties or their respective successors or assigns, on and in the Venture Property; and

(b) A nonexclusive irrevocable license, coupled with an interest, in the Venture Facilities (as defined below) for all purposes reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by MWE and its successors and assigns, on and in the MWE Excluded Real Property; provided that in the exercise of such license, MWE and its successors and assigns shall not unreasonably interfere with the use by the Venture Parties or their respective successors and assigns of the Venture Facilities.

(c) "Venture Facilities" shall mean and refer to the conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, the storage facilities, the power lines, the telephone, telegraph, computer and other communication lines, the roads, driveways, alleyways, railroads, tramways and other forms of access, the buildings, improvements or portions thereof and the other facilities, now or hereafter located on or in the Venture Property, which may be reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by MWE and its successors and assigns on and in the MWE Excluded Real Property.

4. For the benefit of the Venture Property, PDC hereby remises, releases and forever grants to: (i) SMM, its successors and assigns, an undivided 13% tenant in common interest; (ii) Sumitomo Arizona, its successors and assigns, an undivided 15% tenant in common interest; and (iii) PD Morenci, its successors and assigns, an undivided 72% tenant in common interest, in and to:

(a) A nonexclusive perpetual right, privilege and easement over, across, under, in and to the PDC Excluded Real Property and the Power and Water Real Property for all purposes reasonably convenient and necessary for the operations conduct or to be conducted, either in the present form or as they may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property, including without limitation the following purposes: (i) access to and from the Venture Property, (ii) the location, construction, maintenance, repair, replacement, relocation and operation of conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, and of storage facilities, both above ground and underground, (iii) the location, construction, maintenance, repair, replacement, relocation and operation of power lines and telephone, telegraph, computer and other communication lines, both above ground and underground, (iv) the location, construction, maintenance, repair, replacement, relocation and operation of roads, driveways, alleyways, railroads, tramways and other forms of access to and from the Venture Property, and (v) drainage from the Venture Property, together with the right of reasonable access of the Venture Parties and their respective successors and assigns, over, across, under, in and to the PDC Excluded Real Property and the Power and Water Real Property for all purposes reasonably convenient and necessary for the exercise of the right, privilege and easement conveyed herein; provided that in the exercise of such right, privilege and easement, the Venture Parties and their respective successors and assigns shall not unreasonably interfere with the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by PDC, its Affiliates or their respective successors or assigns, on and in the PDC Excluded Real Property and the Power and Water Real Property; and

(b) A nonexclusive irrevocable license, coupled with an interest, in the PDC Excluded Facilities (as defined in Section 4(c) below) for all purposes reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property; provided that in the exercise of such license, the Venture Parties or their respective successors and assigns shall not unreasonably interfere with the use by PDC, its Affiliates and their respective successors or assigns, of the PDC Excluded Facilities.

(c) "PDC Excluded Facilities" shall mean and refer to the conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, the storage facilities, the power lines, the telephone, telegraph, computer and other communication lines, the roads, driveways, alleyways, railroads, tramways and other forms of access, the buildings,

improvements or portions thereof and the other facilities, now or hereafter located on or in the PDC Excluded Real Property or the Power and Water Real Property, which may be reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property.

5. For the benefit of the Venture Property, MWE hereby remises, releases and forever grants to: (i) SMM, its successors and assigns, an undivided 13% tenant in common interest; (ii) Sumitomo Arizona, its successors and assigns, an undivided 15% tenant in common interest; and (iii) PD Morenci, its successors and assigns, an undivided 72% tenant in common interest, in and to:

(a) A nonexclusive perpetual right, privilege and easement over, across, under, in and to the Venture Property for all purposes reasonably convenient and necessary for the operations conduct or to be conducted, either in the present form or as they may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the MWE Excluded Real Property, including without limitation the following purposes: (i) access to and from the Venture Property, (ii) the location, construction, maintenance, repair, replacement, relocation and operation of conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, and of storage facilities, both above ground and underground, (iii) the location, construction, maintenance, repair, replacement, relocation and operation of power lines and telephone, telegraph, computer and other communication lines, both above ground and underground, (iv) the location, construction, maintenance, repair, replacement, relocation and operation of roads, driveways, alleyways, railroads, tramways and other forms of access to and from the Venture Property, and (v) drainage from the Venture Property, together with the right of reasonable access of the Venture Parties and their respective successors and assigns, over, across, under, in and to the MWE Excluded Real Property for all purposes reasonably convenient and necessary for the exercise of the right, privilege and easement conveyed herein; provided that in the exercise of such right, privilege and easement, the Venture Parties and their respective successors and assigns shall not unreasonably interfere with the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the MWE or its successors or assigns, on and in the MWE Excluded Real Property; and

(b) A nonexclusive irrevocable license, coupled with an interest, in MWE Excluded Facilities (as defined in Section 5(c) below) for all purposes reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property; provided that in the exercise of such license, the Venture Parties and their respective successors and assigns shall not unreasonably interfere with the use by MWE, or its successors and assigns, of the MWE Excluded Facilities.

(c) "MWE Excluded Facilities" shall mean and refer to the conveyors, pipelines, ditches and pumps relating to the transmission and storage of oil, gas and water, the storage facilities, the power lines, the telephone, telegraph, computer and other communication lines, the roads, driveways, alleyways, railroads, tramways and other forms of access, the buildings, improvements or portions thereof and the other facilities, now or hereafter located on or in the Venture Property, which may be reasonably convenient and necessary for the operations conducted or to be conducted, either in their present form or as the same may hereafter be modified, by the Venture Parties and their respective successors and assigns, on and in the Venture Property.

6. The parties hereto hereby waive any claim or defense based upon the sufficiency of any description of real property or interest therein arising under or as a result of the decision of the Arizona Supreme Court in Dunlap Investors Limited v. Hogan, 133 Ariz. 130, 650 P.2d 432 (1982).

7. The right, privilege, easement and license herein conveyed to PDC shall run with the land comprising the PDC Excluded Real Property and the Power and Water Real Property, the right, privilege, easement and license herein conveyed to MWE shall run with the land comprising the MWE Excluded Real Property and the rights, privileges, easements and licenses herein conveyed to the Venture Parties shall run with the land comprising the Venture Property. The parties hereto shall not unreasonably decline to release or subordinate such rights, privileges, easements and licenses as may be reasonably convenient or necessary to obtain financing for any capital expenditure transaction, or series of capital expenditure transactions, authorized by the Management Committee (as defined in the Operating Agreement) or as otherwise contemplated by the Operating Agreement. The terms of any subordination or release shall be those reasonably requested by the lender or investor, as the case may be.

8. The terms and conditions of this Special Warranty Deed shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

[Signature Page Follows]

EXHIBIT A**VENTURE PROPERTY*****Parcel II.***

PARCEL NO. 1:

VICTOR Lode Mining Claim in Copper Mountain Mining District being shown on Mineral Survey No. 3345 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 276, records of Greenlee County, Arizona.

EXCEPT that portion which lies within the DOMINION Lode Claim, Mineral Survey No. 3145, as excluded in said Patent; and

EXCEPT that portion of any vein, together with the right to mine and work the same, extending beyond the vertical side lines of said claim, as reserved in Deed recorded in Book 3 of Mining Deed, page 94, records of Greenlee County, Arizona.

PARCEL NO. 2:

LACKAWANNA, MISSING LINK and FOXEY Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 3376 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 183, records of Greenlee County, Arizona.

EXCEPT that portion of any vein, together with the right to mine and work the same, extending beyond the vertical side lines of each of the above claims, as reserved in Deed recorded in Book 3 of Mining Deeds, page 94, records of Greenlee County, Arizona.

PARCEL NO. 3:

LUCKY 38, WILHELMINA, PERFECT 36, and PETITE 37 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4229 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 120, records of Greenlee County, Arizona.

EXCEPT that portion which lie within the NORFOLD Lode Claim, Mineral Survey No. 2857; and

EXCEPT that portion which lies within APACHE Lode Claim, Mineral Survey No. 3547, but not excluded from said exception by inclusion within a portion of WILHELMINA Lode Claim described in Tract B as more fully set forth in said Patent; and

EXCEPT that portion of LUCKY 38 Lode Claim described as follows:

BEGINNING at Corner No. 1, LUCKY 38 Lode mining claim;

THENCE South 70° 56' West 610 feet to Corner No. 6, said LUCKY 38 Claim and Mineral Survey 4229;

THENCE South 30° 11' East 300 feet along line 5-6 of said LUCKY 38 Claim and Mineral Survey 4229;

THENCE North 70° 56' East 610 feet to line 1-2, said LUCKY 38 Claim and Mineral Survey 4229;

THENCE North 30° 6' West on line 1-2 300 feet to Corner No. 1 said LUCKY 38 Claim and Mineral Survey 4229, to the PLACE OF BEGINNING.

EXCLUDING from said exception of a portion of LUCKY 38 Lode Claim, all oil, gas, coal, copper and other minerals and mineral rights whatsoever, whether already found, or which may hereafter be found, upon or under said land, as reserved in Deed recorded in Docket 18, page 272, records of Greenlee County, Arizona.

PARCEL NO. 4:

STORM, RAINY DAY, HURRICANE, CYCLONE and TORNADO Lode Mining Claims, in Copper Mountain Mining District being shown on Mineral Survey No. 4230 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 2, records of Greenlee County, Arizona.

EXCEPT those portions which lie within the PENTALUMA NO. 3 Lode Claim, Mineral Survey No. 1654A, the DORCAS Lode Claim, Mineral Survey No. 3546, the WEST END Lode Claim, Mineral Survey No. 3912, and the CUBA EXTENSION Lode Claim, Mineral Survey No. 3376, all as excluded in said Patent.

PARCEL NO. 5:

ANITA NO. 26, ANITA NO. 25, MARGOT #18, MARGOT #19, MARGOT #20, MARGOT #21, ANITA NO. 24, ANITA NO. 23, MARGOT #22, ANITA NO. 20, ANITA NO. 21, ANITA NO. 30, NEW QUEEN, NEW GRAM, NEW KEY, NEW D D, NEW S P, NEW CON, AND NEW B B Lode Mining Claims, and the NEW S P, NEW CON, NEW B B, NEW KEY, NEW D D, NEW QUEEN, and NEW GRAM Mill Site Claims in Copper Mountain Mining District being shown on Mineral Survey Nos. 4256A AND 4256B, respectively, on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 58, records of Greenlee County, Arizona.

EXCEPT those portions which lie within MARTHA A Lode Claim, Mineral Survey No. 1868, HORSESHOE NO. 2 Lode Claim, Mineral Survey No. 3145, VICTOR Lode Claim, Mineral

Survey No. 3345, and KEYSTONE NO. 13 and KEYSTONE NO. 17 Lode Claims, Mineral Survey No. 3346; and

EXCEPT that portion within the Southeast Quarter of the Northeast Quarter of Section 11, Township 4 South, Range 28 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona; and

EXCEPT that portion which lies within KEYSTONE NO. 16, KEYSTONE NO. 19 and KEYSTONE NO. 21 Lode Claims, Mineral Survey No. 3346, but not excluded from said exception by inclusion within portions of ANITA NO. 26 described in Tracts "A", "B", and "C" as more fully set forth in said Patent.

PARCEL NO. 6:

TUCKY NO. 1, TUCKY NO. 2, TUCKY NO. 3, TUCKY NO. 4, TUCKY NO. 5, TUCKY NO. 6, TUCKY NO. 7, TUCKY NO. 8, TUCKY NO. 9, TUCKY NO. 10, TUCKY NO. 11, ST. JOE NO. 8, BURBON NO. 1, ST. JOE NO. 10, ST. JOE NO. 6, ST. JOE NO. 9 and BURBON NO. 3 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4266 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 89, records of Greenlee County, Arizona.

EXCEPT those portions which lie within FOXEY, MISSING LINK, DESOTO, CORDOVA, MISSOURI, PRESCOTT 2ND EXTENSION, CUBA EXTENSION, and CAYUGA Lode Claims, Mineral Survey No. 3376, and ST. JOE NO. 7 Lode Claim, Mineral Survey No. 4267, as excluded in said Patent.

PARCEL NO. 7:

TUCKY NO. 12, BELL NO. 11, BELL NO. 10, BELL NO. 9, BELL NO. 2, BELL NO. 1, BELL NO. 3, TUCKY NO. 13, ST. JOE NO. 3, BELL NO. 8, BELL NO. 7, BELL NO. 5, BELL NO. 4, BELL NO. 6, ST. JOE NO. 7, ST. JOE NO. 4, ST. JOE NO. 2, ST. JOE NO. 1, BURBON NO. 2 and ST. JOE NO. 5 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4267 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 76, records of Greenlee County, Arizona.

EXCEPT those portions which lie within CUBA EXTENSION Lode Claim, Mineral Survey No. 3376, RAINY DAY and STORM Lode Claims, Mineral Survey No. 4230, FAIRVIEW and RAMBLER Lode Claims, Mineral Survey No. 2858, PINE TREE and TIGER Lode Claims, Mineral Survey No. 1764A and BURBON NO. 3 Lode Claim, Mineral Survey No. 4266, all as excluded in said Patent.

PARCEL NO. 8:

MARGOT NO. 8, MARGOT NO. 3, MARGOT NO. 2, MARGOT NO. 9, MARGOT NO. 7, MARGOT NO. 4, MARGOT NO. 1, MARGOT NO. 10, MARGOT NO. 6, MARGOT NO. 5,

PENKER NO. 1 and PENKER NO. 2 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4282 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 102, records of Greenlee County, Arizona.

EXCEPT those portions which lie within KEYSTONE NO. 1, Mineral Survey No. 3346, FOXEY, DESOTO, CORDOVA, LACKAWANNA and MISSING LINK Lode Claims, Mineral Survey No. 3376 and COMSTOCK, EL CAPITAN and GOLD BELT NO. 5 Lode Claims, Mineral Survey No. 3535, all as excluded in said Patent.

PARCEL NO. 9:

ANITA NO. 9, MARGOT NO. 17, MARGOT NO. 15, MARGOT NO. 16, MARGOT NO. 14, MARGOT NO 13, ANITA NO. 28, ANITA NO. 29 and MARGOT NO. 12 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4283 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 112, records of Greenlee County, Arizona.

EXCEPT those portions which lie within ANITA NO. 26 Lode Claim, Mineral Survey No. 4256A, and KEYSTONE and KEYSTONE NO. 1 Lode Claim, Mineral Survey No. 3346; and EXCEPT those portion which lies within KEYSTONE NO. 19 Lode Claim, Mineral Survey No. 3346, but not excluded from said exception by inclusion within a portion of ANITA NO. 29 described in Tract "A" as more fully set forth in said Patent.

PARCEL NO. 10:

TOM WAL NO. 1, TOM WAL NO. 2, TOM WAL NO. 3, TOM WAL #4, TOM WAL NO. 5, TOM WAL NO.6, TOM WAL #7, TOM WAL #8, TOM WAL #9, TOM WAL NO. 10, TOM WAL #11, TOM WAL NO. 12, TOM WAL NO. 17. TOM WAL NO. 22, TOM WAL NO. 23 and TOM WAL NO. 25 Lode Mining Claims in Copper Mountain Mining District being shown on Mineral Survey No. 4353 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 128, records of Greenlee County, Arizona.

EXCEPT those portions which lie within the FREE COINAGE Lode Claim, Mineral Survey No. 2856, the MICAWEBER Lode Claim, Mineral Survey No. 760, the STANBOUL and IRON QUEEN Lode Claims, Mineral Survey No. 3946; and

EXCEPT those portions which lie within LOT 13 of Section 21 and the South Half of the Northeast Quarter and the Southeast Quarter of the Northwest Quarter and the West Half of the Northwest Quarter of Section 29, Township 4 South, Range 29 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 11:

The North Half of the Northeast Quarter and the North Half of the Northwest Quarter of Section 14, Township 4 South, Range 28 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 12:

North Half of LOT 4 of Section 28; and

The Southwest Quarter of the Northeast Quarter; and

The West Half of the Southeast Quarter of the Northeast Quarter; and

The Northeast Quarter of the Southeast Quarter of the Northeast Quarter; and

The West Half of the Southeast Quarter; and

The West Half of the East Half of the Southeast Quarter; and

The Southeast Quarter of the Southeast Quarter of the Southeast Quarter of Section 29;

All in Township 4 South, Range 29 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

EXCEPT pursuant to the provisions of the Act of August 1, 1946 (60 Stat., 755), all uranium, thorium, or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, as reserved in Patent of said land.

PARCEL NO. 13:

LOTS 1, 2, and 3; and the West Half of the Southeast Quarter of Section 11, Township 4 South, Range 28 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

EXCEPT pursuant to the provisions of the Act of August 1, 1946 (60 Stat., 755), all uranium, thorium, or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, as reserved in Patent of said land.

PARCEL NO. 14:

LOTS 6, 7, 8, 9, 10, 11 and the Southwest Quarter of the Southwest Quarter of Section 12, Township 4 South, Range 28 East, of the Gila and Salt River Base and Meridian, Graham County, Arizona.

LOTS 18 and 21 of Section 7, Township 4 South, Range 29 East, both of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 15:

LOT 6 of Section 28 and Lot 5 of Section 29, Township 4 South, Range 29 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 16:

LOT 7 of Section 28, Township 4 South, Range 29 East, of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

Parcel III.

LOTS 29 and 30 of Section 2 in Township 4 South, Range 29 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-52318-01 dated November 28, 1994 and recorded on December 14, 1994 in Docket 197, page 418, records of Greenlee County, Arizona.

Parcel IV.

LOTS 21 thru 24, inclusive, in Section 12, Township 5 South, Range 29 East, Gila and Salt River Meridian, Greenlee County, Arizona.

Parcel V.

PARCEL NO. 1:

CLIFF, CLIFTON, GOOD LUCK, TOM & JERRY, NEVADA, ALMO, CHESTNUT, WEBB CITY, GOLDEN ROD, JACK POT NO. 1 and JACK POT NO. 2 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 1865 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 635, records of Greenlee County, Arizona;

EXCEPT that portion of said JACK POT NO. 2 Lode Claim lying within the Southwest quarter of the Southwest quarter of Section 12, Township 4 South, Range 29 East, Gila and Salt River Meridian, Greenlee, County, Arizona.

PARCEL NO. 2:

GOLD COIN, COTTONWOOD EXTENSION, MAMMOTH NO. 1, MAMMOTH NUMBER EIGHT, MAMMOTH NUMBER NINE, COTTONWOOD, MAMMOTH NUMBER TWO, MAMMOTH NUMBER SEVEN, MAMMOTH NUMBER TEN, LONE PINE NO. 1, MAMMOUTH NUMBER THREE, MAMMOUTH NUMBER SIX, MAMMOUTH NUMBER ELEVEN, LONE PINE NO. 2, MAMMOUTH NO. 4, MAMMOUTH NO. 5 and MAMMOUTH NO. 12 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 2582 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 97, records of Greenlee County, Arizona; EXCEPT all those portions within the boundaries of COPPER WEDGE, COPPER PEAK, MAGGIE LEE and BLU MULE Lode Claims, unsurveyed, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 3:

TIP TOP Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 2782 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 645, records of Greenlee County, Arizona;

EXCEPT all that portion within the boundaries of Survey No. 1865 and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portion, as set forth in said Patent.

PARCEL NO. 4:

BROWN HORSE Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 3302 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 369, records of Greenlee County, Arizona.

PARCEL NO. 5:

EXPOSITION NO. 1, EXPOSITION NO. 2, EXPOSITION NO. 3, EXPOSITION NO. 4, EXPOSITION NO. 5, EXPOSITION NO. 6, EXPOSITION NO. 7, EXPOSITION NO. 8, EXPOSITION NO. 9, EXPOSITION NO. 10, EXPOSITION NO. 11, EXPOSITION NO. 13, EXPOSITION NO. 12, EXPOSITION NO. 14, ENGINEER, LEXINGTON, SPOT CASH, BELFAST, GRAND TRUNK, GOVERNOR NO. 2, GOVERNOR, RED GIANT, GLADIATOR, SENATOR, MASON G and KEYSTONE Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4224 A on file in the Bureau of

Land Management, as granted by Patent recorded in Book 2 of Patents, page 34, records of Greenlee County, Arizona.

RESERVING unto the United States, its permittee or licensee, the right to enter upon, occupy, and use, any part or all of the land in said EXPOSITION NO. 9, EXPOSITION NO. 10, EXPOSITION NO. 11, EXPOSITION No. 12, EXPOSITION NO. 13 and EXPOSITION NO. 14 lode claims, for the purposes provided in the Act of June 10, 1920 (41 Stat. 1063) and subject to the conditions and limitations of Section 24 of said Act as amended by the Act of August 26, 1935 (49 Stat.846).

PARCEL NO. 6:

LAST CHANCE NO. 1, LAST CHANCE NO. 2, LAST CHANCE NO. 3, LAST CHANCE NO. 4, LAST CHANCE NO. 5, LAST CHANCE NO. 6, LAST CHANCE NO. 7, LAST CHANCE NO. 8, LAST CHANCE NO. 9, LAST CHANCE NO. 10, LAST CHANCE NO. 11, LAST CHANCE NO. 12, NATIVE COPPER NO. 43 and NATIVE COPPER NO. 57 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4239 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 15, records of Greenlee County, Arizona;

EXCEPT all that portion within the boundaries of CLIFF, TOM & JERRY and JACK POT NO. 1 Lode Claims Survey No. 1865, that portion of MAMMOUTH NO. 5 Lode Claim, Survey No. 2582, designated as Tract "A", hereinafter described; and MAMMOUTH NO. 4 Lode Claim, Survey No. 2582, except Tract "B", hereinafter described;

Tract "A" beginning at corner No. 1 of LAST CHANCE NO. 9 Lode Claim, thence south thirty-four degrees ten minutes east one hundred fifty-seven and fifteen hundredths feet, thence south sixty-two degrees fourteen minutes west five hundred five and four-tenths feet, thence north forty-four degrees twenty-nine minutes east five hundred twelve and twenty-seven hundredths feet to the place of beginning;

Tract "B" beginning at corner No. 4 of LAST CHANCE NO. 2 Lode Claim, thence south forty-four degrees twenty-nine minutes west one thousand sixty-two and forty-three hundredths feet, thence north forty-five degrees thirty-one minutes west three hundred forty and one-tenth feet, thence north sixty-two degrees fourteen minutes east one thousand one hundred fifteen and fifty-three hundredths feet to the place of beginning; and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portion, as set forth in said Patent.

PARCEL NO. 7:

CONSOLATION NO. 8, CONSOLATION NO. 12, NATIVE COPPER NO. 2, NATIVE COPPER NO. 7, NATIVE COPPER NO. 8, NATIVE COPPER NO. 9, NATIVE COPPER NO. 11, NATIVE COPPER NO. 12, NATIVE COPPER NO. 13, NATIVE COPPER NO. 19, NATIVE COPPER NO. 39, NATIVE COPPER NO. 40, NATIVE COPPER NO. 41, NATIVE

COPPER NO. 42, NATIVE COPPER NO. 44, NATIVE COPPER NO. 45, NATIVE COPPER 46, NATIVE COPPER NO. 47, NATIVE COPPER NO. 48, and NATIVE COPPER NO. 54 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4243 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 24, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of TIP TOP Lode Mining Claim, being shown on Mineral Survey No. 2782, WEBB CITY and NEVADA Lode Claims, Survey No. 1865, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 8:

CONTACT NO. 1, CONSOLATION NO. 2, CONSOLATION NO. 3, CONSOLATION NO. 5, CONSOLATION NO. 6, CONSOLATION NO. 10, CONSOLATION NO. 11, NATIVE COPPER NO. 1, NATIVE COPPER NO. 4, NATIVE COPPER NO. 6, NATIVE COPPER NO. 10, NATIVE COPPER NO. 14 AND NATIVE COPPER NO. 15 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4244 on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 7, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of Survey No. 1584. NOVO 21ST, Survey No. 4166, TONY, FRACTION, HIDDEN VIEW, COPPER CHIEF and MAINE FRACTION Lode Claims, Survey No. 3058, and GOLDEN GATE and TOM H Lode Claims, Survey No. 3058, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 9:

BAY HORSE Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4254 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 144, records of Greenlee County, Arizona;

EXCEPT all that portion within the boundaries of Survey No. 4224 A, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portion, as set forth in said Patent.

PARCEL NO. 10:

NATIVE COPPER NO. 5 Lode Mining Claim in Mining District, being shown on Mineral Survey No. 4255 A & B on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 100, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of MAINE and TONY Lode Claims, Survey No. 3058, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 11:

PARROT NO. 1, PARROT NO. 2, PARROT NO. 4, PARROT NO. 5, PARROT NUMBER 10, PARROT NUMBER 11, PARROT NUMBER 12, PARROT NUMBER 15, PARROT NUMBER 16, PARROT NUMBER 17, PARROT NUMBER 18, PARROT NUMBER 19 and PARROT NUMBER 23 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4608 on file in the Bureau of Land Management, as granted by Patent recorded in Docket 17, page 468, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of MERRIMAC Lode Claim, Survey No. 947, GOVERNOR and GOVERNOR NO. 2 Lode Claims, Survey No. 4224, GOLD STANDARD NO. 14, GOLD STANDARD NO. 18 and GREENLEE NO. 8 Lode Claims, Survey No. 4245, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 12:

Lots 4 thru 8 and the Northwest quarter of the Southwest quarter in Section 36, Township 3 South, Range 29 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

Together with a portion of Lot 3, and the South half of the Northwest quarter of said Section 36, and more particularly described as follows:

Beginning at the West quarter corner of said Section 36;

Thence North 00 degrees 05 minutes 44 seconds West, along the West line of Section 36, a distance of 643.00 feet;

Thence South 62 degrees 15 minutes 02 seconds East a distance of 101.43 feet;

Thence North 33 degrees 52 minutes 23 seconds East a distance of 506.44 feet;

Thence South 44 degrees 22 minutes 34 seconds East a distance of 199.60 feet;

Thence South 44 degrees 30 minutes 31 seconds East a distance of 599.97 feet;

Thence South 45 degrees 06 minutes 31 seconds East a distance of 404.92 feet;

Thence North 41 degrees 32 minutes 58 seconds East a distance of 884.35 feet;

Thence North 50 degrees 00 minutes 31 seconds East a distance of 884.43 feet;

Thence South 42 degrees 52 minutes 23 seconds East a distance of 603.84 feet;

Thence North 64 degrees 31 minutes 31 seconds East a distance of 305.38 feet;

Thence South 40 degrees 23 minutes 16 seconds East a distance of 495.83 feet, to a point on the Southeast line of Lot 3;

Thence South 48 degrees 55 minutes 19 seconds West, along said Southeast line of Lot 3, a distance of 1049.57 feet, to a point in the East West Mid Section Line of said Section 36;

Thence South 89 degrees 45 minutes 08 seconds West, along said mid section line, a distance of 2698.81 feet to a Point of Beginning;

Together with a portion of the Northeast quarter of the Northwest quarter of said Section 36, and more particularly described as follows:

Beginning at a point in the North line of said Section 36, whence the Northwest corner of said section bears South 89 degrees 46 minutes 22 seconds West, a distance of 1389.35 feet;

Thence continuing North 89 degrees 46 minutes 22 seconds East, along the North line of said Section 36, a distance 101.74 feet;

Thence South 55 degrees 18 minutes 48 seconds West, a distance of 130.85 feet;

Thence South 57 degrees 41 minutes 55 seconds West, a distance of 71.78 feet;

Thence North 30 degrees 36 minutes 54 seconds East, a distance of 130.63 feet to the Point of Beginning; AND

Together with a portion of Lot 2 of said Section 36, and more particularly described as follows:

Beginning at a point in the East line of said Section 36, whence the East quarter corner of said Section bears North 00 degrees 12 minutes 01 seconds West, a distance of 759.33 feet;

Thence North 38 degrees 01 minutes 27 seconds West a distance of 403.11 feet;

Thence North 50 degrees 31 minutes 12 seconds East a distance of 319.36 feet to a point on the East line of Section 36;

Thence South 00 degrees 12 minutes 01 seconds East, along the East line of Section 36, a distance of 520.60 feet to the Point of Beginning;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona,

all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-10011-01 dated July 7, 1997 and recorded on August 13, 1997 in Docket 218, page 455, records of Greenlee County, Arizona.

PARCEL NO. 13:

Lots 7 and 8 in Section 1 in Township 4 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 14:

Lots 24 and 25 of Section 2 in Township 4 South, Range 29 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-52318-01 dated November 28, 1994 and recorded on December 14, 1994 in Docket 197, page 418, records of Greenlee County, Arizona.

Parcel VI.

PARCEL NO. 1:

The West Half of the West Half of the Southwest Quarter of the Southeast Quarter, and the West Half of the East Half of the West Half of the Southwest Quarter of the Southeast Quarter all in Section 6, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 2:

The East Half of the Southwest Quarter of the Southeast Quarter of Section 6, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 3:

The Northwest Quarter of the Northeast Quarter of Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

EXCEPTING therefrom the following:

BEGINNING at the Northeast corner of the Northwest Quarter of the Northeast Quarter of said Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona;

THENCE South, 305 feet;

THENCE South 71°00'00" West, 480 feet;

THENCE South 83°00'00" West, 317.5 feet;

THENCE North, 270 feet;

THENCE East, 607.6 feet;

THENCE North, 230 feet;

THENCE East, 161.4 feet to the POINT OF BEGINNING.

PARCEL NO. 4:

The South Half of the Northeast Quarter of the Northwest Quarter of Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

EXCEPTING THEREFROM the land described as follows:

A strip of land in the Northeast Quarter of the Northwest Quarter of Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona, and more particularly described as follows:

BEGINNING at a point on the East side of the San Francisco River on the West side of the above described Quarter, 498 feet South of the Northwest corner of said Quarter, at a point near the edge of the water at low flow of the river;

THENCE North 83°00'00" East, 150 feet;

THENCE South 79°42'00" East, 224 feet;

THENCE South, 135 feet;

THENCE South 74°57'00" West, 73 feet;

THENCE South 70°20'00" West, 140 feet;

THENCE South 60°27'00 West, 135 feet;

THENCE North 51°46'00" West, 63 feet to the West line of the North, 250 feet to the POINT OF BEGINNING.

ALSO a strip of land in the above described Quarter described as follows, being on what is known as to the second gravel bench or bar;

BEGINNING at a point about 921 feet South of the Northwest corner of the Northeast Quarter of the Northwest Quarter of Section 7, Township 4 South, Range 30 East;

THENCE South 84°05'00" East, 300 feet;

THENCE South 55°00'00" West, 364.4 feet to the West line of the Northeast Quarter of the Northwest Quarter;

THENCE North, 240 feet to the POINT OF BEGINNING.

PARCEL NO. 5:

The Northwest Quarter of Lot 2, Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 6:

The Northeast Quarter of the Northwest Quarter of the Northwest Quarter, and the Northwest Quarter of the Northwest Quarter of the Northwest Quarter, and the Southwest Quarter of the Northwest Quarter of the Northwest Quarter of the Northwest Quarter, all in Section 7, Township 4 South, Range 30 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

Parcel VII.

PARCEL NO. 1:

Lots 19, 20, 21 and 28, of Section 2 in Township 4 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal,

metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-52318-01 dated November 28, 1994, recorded December 14, 1994 in Docket 197, page 418, records of Greenlee County, Arizona.

PARCEL NO. 2:

This Parcel has been intentionally omitted.

PARCEL NO. 3:

Lot 3 as shown on supplemental plat dated April 14, 1924 on file in the Bureau of Land Management, Section 2, Township 4 South, Range 29 East of the Gila and Salt River and Meridian, Greenlee County, Arizona.

PARCEL NO. 4:

Lots 13 through 16 inclusive in Section 35, Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 5:

Lots 1, 2, 3 and 5;

The Northwest quarter; and

The Northeast quarter of the Southeast quarter of Section 26;

Lots 1 to 5 inclusive;

The North half of the Northeast quarter;

The Southeast quarter of the Northeast quarter; and

The Northwest quarter of the Northwest quarter of Section 27;

Lots 1 and 3 to 6 inclusive

The North half of the Northeast quarter;

The Southwest quarter of the Northeast quarter; and

The Northeast quarter of the Northwest quarter of Section 28;

Lots 9 to 12 inclusive, Lots 17 and 18 of Section 35 all in Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 6:

That portion of the LITTLE MONITOR Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 2926 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 29, records of Greenlee County, Arizona, lying within the original perimeter of the KING EDWARD No. 3 Lode Mining Claim, Survey No. 3077;

EXCEPT all those portions within the boundaries of BOULDER and IOLANTHE Lode Claims, Survey No. 2485, and

EAST LYNNE and LACEY Lode Claims, unsurveyed, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 7:

KING EDWARD, KING EDWARD NO. 1, KING EDWARD NO. 2 and KING EDWARD NO. 3 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 3077 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 248, records of Greenlee County, Arizona;

EXCEPT all that portion within the boundaries of Survey No. 2926, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portion, as set forth in said Patent.

PARCEL NO. 8:

GREENLEE NO. 10, GOLD STANDARD NO. 5, GOLD STANDARD NO. 23, GOLD STANDARD NO. 24, GOLD STANDARD NO. 8 and GOLD STANDARD NO. 16 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4245 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 48, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of GOLD STANDARD NO. 7 Lode Claim, Survey No. 4245 A and POLARIS NO. 3 Lode Claim, unsurveyed, and Section 36, Township 3 South, Range 29 East of the Gila and Salt River Meridian, Arizona, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 9:

GOLD STANDARD NO. 4, GOLD STANDARD NO. 19 and GOLD STANDARD NO. 20 Lode Mining Claims in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4246 A on file in the Bureau of Land Management, as granted by Patent recorded in Book 2 of Patents, page 54, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of Lots Two and Three, Section Two, Township Four South, Range Twenty-nine East, Gila and Salt River Meridian, Arizona, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

PARCEL NO. 10:

EXPECTATION #1 Lode Mining Claim in Greenlee Gold Mountain Mining District, being shown on Mineral Survey No. 4482 on file in the Bureau of Land Management, as granted by Patent recorded in Docket 11, page 271, records of Greenlee County, Arizona;

EXCEPT all those portions within the boundaries of ELS BETH #6 Lode Claim, unsurveyed, PRINCE Lode Claim, Survey No. 3078, PARAMOUR, LAST SPIKE, REGULATION and NOVEMBER Lode Claims, Survey No. 1712, VEILED PROPHET #28 and VEILED PROPHET #29 Lode Claim, Survey No. 4416, GOLD STANDARD \$24 and GOLD STANDARD #16 Lode claims, Survey No. 4245 A, and KING EDWARD Lode Claim, Survey No. 3077, and all veins, lodes and ledges, throughout their entire depth the tops or apexes of which may be inside of such excluded portions, as set forth in said Patent.

Parcel VIII.

PARCEL NO. 1:

CUPRITE, EUNICE, RED JACKET, TOGO, CUPRITE NO. 2, IRONSIDES, MCCLAVE, U.S.A., U.S.N., APRIL FOOL, ROOSEVELT, DUTCH, ADAH BLANCHE, KIRKSVILLE and UTICA Lode Mining Claims in Copper Mountain Mining District, being shown on Mineral Survey No. 2834 on file in the Bureau of Land Management, as granted by Patent recorded in Docket 2, page 381, records of Greenlee County, Arizona.

PARCEL NO. 2:

MONTEZUMA CHIEF Lode Mining Claim in Copper Mountain Mining District, being shown on Mineral Survey No. 2834 on file in the Bureau of Land Management, as granted by Patent recorded in Docket 2, page 393, records of Greenlee County, Arizona.

PARCEL NO. 3:

SANTA LUCIA and SANTA ISABELLA Lode Mining Claims in Copper Mountain Mining

District, being shown on Mineral Survey No. 3293 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 149, records of Greenlee County, Arizona.

PARCEL NO. 4:

That portion of S.L.C.L. Lode Mining Claim in Copper Mountain Mining District, being shown on Mineral Survey No. 3112 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 92, records of Greenlee County, Arizona, lying within Section 32, Township 3 South, Range 29 East, Gila and Salt Meridian.

PARCEL NO. 5:

That portion of NEW ORLEANS Lode Mining Claim in Copper Mountain Mining District, being shown on Mineral Survey No. 3852 on file in the Bureau of Land Management, as granted by Patent recorded in Book 1 of Patents, page 346, records of Greenlee County, Arizona lying within Section 32, Township 3 South, Range 29 East, Gila and Salt River Meridian, and West of the Southerly extension of the Westerly line of DAISY Lode Claim shown on said Survey No. 3852.

PARCEL NO. 6:

That part of Lots 13 and 20 in Section 32, Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona lying South and East of the centerline of U. S. Highway 666 and more precisely described as follows:

Beginning at the Southeast corner of said Section 32;

Thence North 89 degrees 49 minutes 29 seconds West a distance of 277.12;

Thence North 83 degrees 01 minutes 29 seconds West a distance of 267.56 feet to Corner No. 3 of S.L.C.L., USMS 3112, Patented Lode Claim;

Thence South 0 degrees 8 minutes 31 seconds West a distance of 31.68 feet to Corner No. 1 of JESSIE L., USMS 4420, Patented Lode Claim;

Thence North 89 degrees 49 minutes 29 seconds West a distance of 357.26 feet to the centerline of U. S. Highway 666, the beginning of a nontangent circular curve from which the radius point bears North 70 degrees 51 minutes 33 seconds West a distance of 2864.79 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 140.88 feet;

Thence North 16 degrees 19 minutes 24 seconds East a distance of 176.03 feet to the beginning of a tangent circular curve from which the radius point bears North 73 degrees 40 minutes 36 seconds West a distance of 716.20 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 237.50 feet;

Thence North 2 degrees 40 minutes 36 seconds West a distance of 211.64 feet to the beginning of a tangent circular curve from which the radius point bears South 87 degrees 19 minutes 24 seconds West a distance of 636.62 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 70.37 feet;

Thence North 9 degrees 00 minutes 36 seconds West a distance of 393.57 feet to the beginning of a tangent circular curve from which the radius point bears North 80 degrees 59 minutes 24 seconds East a distance of 162.16 feet;

Thence deflecting clockwise along said curve, an arc distance of 253.78 feet;

Thence North 80 degrees 39 minutes 24 seconds East a distance of 159.61 feet to the beginning of a tangent circular curve from which the radius point bears North 9 degrees 20 minutes 36 seconds West a distance of 818.51 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 230.95 feet;

Thence North 64 degrees 29 minutes 24 seconds East a distance of 303.84 feet to the beginning of a tangent circular curve from which the radius point bears North 25 degrees 30 minutes 36 seconds West a distance of 190.00 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 97.42 feet to a point on the East line of said Section;

Thence leaving said centerline South 0 degrees 01 minutes 14 seconds West, along said East line, a distance of 1683.89 feet to the place of beginning;

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-99002-01 dated February 6, 1992 and recorded on February 19, 1992 in Docket 181, page 354, records of Greenlee County, Arizona.

PARCEL NO. 7:

Lots 2 thru 5, 10, 11, 14 thru 19 and 21, also Lot 13 and Lot 20 in Section 32, Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona; EXCEPT from said Lots 13 and 20, the following described property as set forth in Patent No 53-99002-01, recorded in docket 218, page 463, records of Greenlee County, Arizona: That part of said Lots 13 and 20 lying South and East of the centerline of U. S. Highway 666 and more precisely described as follows:

Beginning at the Southeast corner of said Section 32;

Thence North 89 degrees 49 minutes 29 seconds West a distance of 277.12;

Thence North 83 degrees 01 minutes 29 seconds West a distance of 267.56 feet to Corner No. 3 of S.L.C.L., USMS 3112, Patented Lode Claim;

Thence South 0 degrees 8 minutes 31 seconds West a distance of 31.68 feet to Corner No. 1 of JESSIE L., USMS 4420, Patented Lode Claim;

Thence North 89 degrees 49 minutes 29 seconds West a distance of 357.26 feet to the centerline of U. S. Highway 666, the beginning of a nontangent circular curve from which the radius point bears North 70 degrees 51 minutes 33 seconds West a distance of 2864.79 feet;

Thence deflecting counterclockwise along said curve, an arc distance of 140.88 feet;

Thence North 16 degrees 19 minutes 24 seconds East a distance of 176.03 feet to the beginning of a tangent circular curve from which the radius point bears North 73 degrees 40 minutes 36 seconds West a distance of 716.20 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 237.50 feet;
 Thence North 2 degrees 40 minutes 36 seconds West a distance of 211.64 feet to the beginning of a tangent circular curve from which the radius point bears South 87 degrees 19 minutes 24 seconds West a distance of 636.62 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 70.37 feet;
 Thence North 9 degrees 00 minutes 36 seconds West a distance of 393.57 feet to the beginning of a tangent circular curve from which the radius point bears North 80 degrees 59 minutes 24 seconds East a distance of 162.16 feet;
 Thence deflecting clockwise along said curve, an arc distance of 253.78 feet;
 Thence North 80 degrees 39 minutes 24 seconds East a distance of 159.61 feet to the beginning of a tangent circular curve from which the radius point bears North 9 degrees 20 minutes 36 seconds West a distance of 818.51 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 230.95 feet;
 Thence North 64 degrees 29 minutes 24 seconds East a distance of 303.84 feet to the beginning of a tangent circular curve from which the radius point bears North 25 degrees 30 minutes 36 seconds West a distance of 190.00 feet;
 Thence deflecting counterclockwise along said curve, an arc distance of 97.42 feet to a point on the East line of said Section;
 Thence leaving said centerline South 0 degrees 01 minutes 14 seconds West, along said East line, a distance of 1683.89 feet to the place of beginning; and

EXCEPT pursuant to the Provisions of Arizona Revised Statutes 37-231, of the following substances not heretofore retained and reserved by a predecessor in title to the State of Arizona, all oil, gas, other hydrocarbon substances, helium or other substances of a gaseous nature, coal, metals, minerals, fossils, fertilizers of every name and description, together with all uranium, thorium or any other material which is or may be determined by the laws of the United States, or of this State, or decisions of court, to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, and the exclusive right thereto, on, in, or under the above described lands, shall be and remain and are hereby reserved in and retained by the State of Arizona, as set forth in Patent No. 53-100010-01 dated July 7, 1997 and recorded on August 13, 1997 in Docket 218, page 462, records of Greenlee County, Arizona.

PARCEL NO. 8:

Lots 1, 4, 5 and 8; and
 The West half of the East half of Section 31; and
 Lots 22 to 26 inclusive of Section 32;
 all in Township 3 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County, Arizona.

PARCEL NO. 9:

Lot 11 in Section 5; and
 Lots 2, 11 and 21 in Section 6;
 all in Township 4 South, Range 29 East of the Gila and Salt River Meridian, Greenlee County,
 Arizona.

Parcel IX.

The Southerly 100 feet of the North Half of LOTS 7 and 8, Section 25, Township 4 South, Range 29 East, Gila and Salt River Meridian, Greenlee County, Arizona.

Parcel X.

The South Half of the Northeast Quarter of the Northeast Quarter of the Northwest Quarter and the Northwest Quarter of the Northeast Quarter of the Northeast Quarter of the Northwest Quarter of Section 26, Township 4 South, Range 29 East, Gila and Salt River Meridian, Greenlee County, Arizona.

Parcel XI.

The North Half of Section 32, Township 4 South, Range 29 East, Gila and Salt River Meridian, Greenlee County, Arizona, more particularly described as follows:

BEGINNING at the Northeast corner of said Section 32;

THENCE North 89° 51' 29" West along the North boundary of said Section 32 and the basis for bearing, a distance of 5,280.11 feet to the Northwest corner of said Section 32;

THENCE South 00° 05' 33" West a distance of 2,644.06 feet to the West Quarter corner of said Section 32;

THENCE South 89° 54' 39" East a distance of 5,278.82 feet to the East Quarter corner of said Section 32;

THENCE North 00° 07' 14" East a distance of 2,639.19 feet to the POINT OF BEGINNING.

EXCEPT all oil gas and other hydrocarbon substances, helium or other substances of a gaseous nature, geothermal resources, coal, metals, minerals, fossils, fertilizer of every name and description and except all uranium, thorium, or any other materials which may be essential to production of fissionable material as set forth in Patent No. 53-105658-01 dated June 29, 2003 and recorded July 29, 2003 in Document No. 2003-00614, records of Greenlee County, Arizona.

Parcel XII.

PARCEL NO. 1:

LOT 1, or the Northwest Quarter of the Northwest Quarter in Section 19, Township 4 South, Range 30 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

EXCEPT a strip of land granted in Book 15, Page 38, records of Greenlee County, Arizona, more particularly described as follows:

A strip of land 20 feet in width on the West side of the San Francisco River, and commencing at the South side line of the Northeast Quarter of the Northwest Quarter of Section 19, Township 4 South, Range 30 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona;

THENCE extending Northerly to the Lot No. 4 Section No. 18;

THENCE across Lot No, 4 in a Northerly direction to Lot No. 3;

THENCE across Lot No. 3 to Lot No. 2;

THENCE Northerly across Lot No. 2, said Lots Numbers 2, 3, 4 being in Section 18, Township 4 South, Range 30 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

ALSO EXCEPTING all that certain Lot, piece or parcel of land situated in the County of Greenlee, State of Arizona, about two miles in a Northerly direction from TOWN OF CLIFTON, and bounded on the East by the San Francisco River, on the West by the San Francisco River Railroad and on the North by the Canyon; in which the Southwest Corner of Section 18 and the Northwest Corner of Section 19, Township 4 South, Range 30 East of the Gila and Salt river Base and Meridian, Greenlee County, Arizona, is situated. Said land is part of the Northwest Quarter of the Northwest Quarter of Section 19, Township 4 South, Range 30 East of the Gila and Salt River Base and Meridian, Greenlee County, Arizona.

PARCEL NO. 2:

Crinoid No. 1, Crinoid No. 2, Crinoid No. 3, Crinoid No. 4, and Crinoid No. 5 placer mining claims, situate in the Greenlee Gold Mountain Mining District, Greenlee County, Arizona, described as follows:

Gila and Salt River Meridian, Arizona, Township 4 S., Range 30, East,

Crinoid No. 1 claim, embracing; Section 19, South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Northeast $\frac{1}{4}$;

Crinoid No. 2 claim, embracing; Section 19, North $\frac{1}{2}$, Northeast $\frac{1}{4}$, Southeast $\frac{1}{4}$;

Crinoid No. 3 claim, embracing; Section 19, South $\frac{1}{2}$, Northeast $\frac{1}{4}$, Southeast $\frac{1}{4}$;

Crinoid No. 4 claim, embracing; Section 19, North ½, Southeast ¼, Southeast ¼;

Crinoid No. 5 claim, embracing; Section 19, North ½, Southeast ¼, Northeast ¼;

EXCEPT any vein or lode of quartz or other rock in place bearing gold, silver, cinnabar, lead, tin, copper, or other valuable deposits, claimed or known to exist within the above described premises as reserved in Patent from the United States of America.

PARCEL NO. 3:

Lot 2, The Southeast Quarter of the Northwest Quarter, Northwest Quarter of the Southeast Quarter, Southwest Quarter of the Northeast Quarter all in Section 19, Township 4 South, Range 30 East;

EXCEPT the surface only to a depth of 40 feet immediately beneath the surface of the following described property situated in the Southwest quarter of the Northeast quarter of Section 19, Township 4 South, Range 30 East, Gila and Salt River Base and Meridian, Greenlee County Arizona, to-wit:

BEGINNING at a point which bears North 43°28'28" East, 4018.58 feet from the Southwest corner of said Section 19;

THENCE North 260.00 feet;

THENCE North 61°23'22" East, 375.90 feet;

THENCE East 220.00 feet;

THENCE South 440.00 feet;

THENCE West 550.00 feet to the POINT OF BEGINNING.

PARCEL NO. 4:

Northeast Quarter of the Southwest Quarter, the Southeast Quarter of the Southeast Quarter, in Section 19, Township 4 South, Range 30 East, of the Gila and Salt River Base Meridian, Greenlee County, Arizona.

EXCEPT the Plat of Patterson's Addition to the Town of Clifton, Greenlee County, Arizona.

EXCEPT that part granted to The State of Arizona, by and through the Arizona Department of Emergency and Military Affairs, Division of Emergency Management in Docket 236, page 132, records of Greenlee County, Arizona.

FURTHER EXCEPTING THEREFROM ANY OF THE FOLLOWING PROPERTY:

All other real property and interests therein and appurtenant thereto situated in T.3S., R.29E.; T.3S, R.30E;T.4S., R.28E.; T.4S., R.29E.; T.4S., R.30E.; T.5S., R.29E., and T.5S, R.30E, G & SRB & M, Greenlee County, Arizona that, as of the date hereof, are owned by Freeport-McMoRan Inc. and its Affiliates, including any other Power and Water Assets that owned by Morenci Water and Electric Company or other Affiliates of Freeport-McMoRan Inc.

EXHIBIT B**POWER AND WATER REAL PROPERTY**

That certain real property situate in the Gila and Salt River Base and Meridian, Greenlee County, Arizona, more particularly described as follows:

Parcel No. 1:

Those lands within one hundred (100) feet of the center line of that certain 230 KV electric transmission line which traverses over portions of Section 1, T.5S., R.29E., Section 36, T.4S., R.29E., Section,35, T.4S., R.29E., and Section 26, T.4S., R.29E., which center line is described as follows:

Beginning at a point on the south line of Section 1, T.5S., R.29E., which point bears N89°57'58"W 3,173.70 feet from the southeast corner of said Section 1; thence N5°00'47"E 4,457.81 feet; thence N51°31'14"W 1,416.29 feet to a point on the north line of said Section 1, which point bears N89°53'04"E 1,377.60 feet from the southwest corner of Section 36, T.4S., R.29E.; thence N51°31'14"W 929.60 feet; thence S89°06'29"W 649.50 feet to a point on the west line of said Section 36, which point bears N0°01'27"E 570.90 feet from the southwest corner of said Section 36, which corner is also the southeast corner of Section 35, T.4S., R.29E.; thence S89°06'29"W 850.38 feet; thence N19°32'24"W 1,216.42 feet; thence N12°50'50" W 3,663.30 feet to a point on the north line of said Section 35, which point bears S89°52'39"W 2,073.40 feet from the northeast corner of said Section 35, which corner. is also the southeast corner of Section 26, T.4S., R.29E.; thence N12°50'50"W 818.73 feet; thence N43°20'31"W 1,429.90 feet; thence N61°09'46"W 1,029.57 feet to the point of intersection with the electric transmission line substation, containing 38.150 acres, more or less, EXCEPTING THEREFROM all lands within one hundred feet of the last 1,500 feet of the above-described electric transmission centerline prior to the point of intersection with the electric transmission line substation, which excepted lands contain 3.444 acres, more or less.

Parcel No. 2:

Beginning at a point which bears S17°09'34"E 2,917.87 feet from the northeast corner of Section 27, T.4S., R.29E.; thence N74°10'14"E 78.67 feet; thence N86°39'51"E 166.70 feet; thence S13°43'18'E 115.76 feet; thence S8°01'34"W 155.92 feet; thence N89°37'36"W 165.72 feet; thence N19°16'58"W 248.55 feet to point of beginning, containing 1.30 acres, more or less, and commonly known as the 230KV Electric Transmission Line Substation.

Parcel No. 3:

Beginning at a point which bears N59°26'46"W 1,831.86 feet from the northeast corner of Section 27, T.4S., R.29E.; thence S87°51'09"W 80.06 feet; thence N1°11'37"E 48.01 feet; thence N16°21'54"E 131.32 feet; thence N1°43'31"W 166.08 feet to the point of beginning, containing 0.79 acres more or less, and commonly known as the Morenci Power House Fuel Oil Tanks.

Parcel No. 4:

Beginning at a point which bears N21°09'25"W 1,566.83 feet from the southeast corner of Section 22, T.4S., R.29E.; thence S30°34'47" W 506.92 feet; thence N34°04'00"W 115.20 feet; thence N56°13'42"W 169.51 feet; thence. N33°12'22"E 312.85 feet; thence S61°49'03"E 86.03 feet; thence N36°01'32"E 73.30 feet; thence S54°27'16"E 212.69 feet to the point of beginning, containing 2.23 acres, more or less, and commonly known as the Morenci Power House.

Parcel No. 5:

Beginning at a point which bears S10°14'31" W 2189.47 feet from the northeast corner of Section 27, T.4S., R.29E.; thence N75°42'28"E 336.41 feet; thence N79°33'23"W 187.57 feet; thence S2°18'59"W 148.70 feet; thence S66°24'09"W 74.12 feet; thence S34°15'13"E 275.84 feet; thence S7°53'18"W 270.98 feet; thence S6°14'23"W 113.91 feet; thence S20°41'31"E 300.08 feet; thence S66°18'21"W 122.06 feet; thence N76°52'14"W 369.31 feet; thence N53°43'56"W 99.16 feet; thence N22°37'25"W 250.89 feet; thence N69°09'34"E 119.04 feet; thence N17°32'31"W 189.11 feet; thence N34°31'34"E 277.50 feet; thence N50°24'52"W 274.95 feet to the point of beginning, containing 10.91 acres more or less, and commonly known as the Metcalf Power House.

Parcel No. 6:

The following electrical substations, situate in Township 4 South, Range 29 East, which substations are described with reference to the Greenlee County tax parcel identification number of the larger parcel of land within which each substation is located, the reference number for each substation, as listed in the booklet entitled "Phelps Dodge Corporation, Morenci Branch, Volume I, XIII-B Mechanical and Electrical Division, Electrical Department, Building and Personal Property Listing, Book VI, Joint Venture", the number of acres within each substation, the legal subdivision of the larger parcel of land within which each substation is located, and the name and United States mineral survey number of the patented mining claim or the public land survey lot number, if any, within which each substation is located. All substations identified are limited to the surface area occupied and are more particularly described in the above referenced booklet.

<u>Reference</u>		<u>Location</u>			<u>Mineral</u>	
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Claim Name</u>	<u>Survey No.</u>
200-59-010	010-44	0.04	S2SE4NE4SW4	4	Chase Creek	1229
259-59-010	010-47	0.01	N2SE4NE4SE4	5	Turk No. 2	2962
200-59-010	010-48	0.02	N2SW4NE4SW4	4	Verdant	1229
200-59-010	010-59	0.02	N2SE4SW4SE4	4	Chase Creek No. 4	1792-A
200-59-013	010-59	0.02	N2NE4SW4SE4	9	Copper Cliff	1512
200-59-013	010-66	0.02	S2SW4NE4SW4	17	-	-
200-59-019	010-68	0.17	N2SE4NW4NW4	16	Napolean	1654-A

Parcel No. 7:

The following electrical substations, situate in Township 4 South, Range 29 East or Township 5 South, Range 29 East (as hereinafter indicated), which substations are described with reference to the Greenlee County tax parcel identification number of the larger parcel of land within which each substation is located, the reference number for each substation, as Listed in the booklet entitled "Phelps Dodge Corporation, Morenci Branch, Volume XIII-B, Mechanical and Electrical Division, Electrical Department, Building and Personal Property Listing, Book VI, Joint Venture", the number of acres within each substation, the legal subdivision of the larger parcel of land within which each substation is located, and the name and United States mineral survey number of the patented mining claim, or the public land survey lot number, if any, within which each substation is located. All substations identified are limited to the surface area occupied and are more particularly described in the above referenced booklet.

<u>T.4S., R.29E</u>						
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Claim Name or Lot No.</u>	<u>Mineral Survey No.</u>
200-62-001	140-29	0.45	N2NE4NE4SE4	27		
200-62-001	140-33	0.04	N2SE4SE4SE4	22	Lot No. 9	
200-62-001	140-34	0.03	S2SW4NE4SE4	22	Terapin Jack	3304
200-62-001	140-35	0.14	S2SW4NE4SE4	22	Terapin Jack	3304
200-62-001	140-42	0.02	N2SW4SE4SE4	22		
200-62-001	140-43	0.02	S2SE4NE4SE4	22	Virginia No. 2	3486

<u>T.4S., R.29E</u>						
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Claim Name or Lot No.</u>	<u>Mineral Survey No.</u>
200-62-001	140-44	0.07	S2SE4NE4SE4	22	Virginia No. 2	3486
200-62-001	140-46	0.01	S2SE4NE4SE4	22	Virginia No. 2	3486
200-62-001	140-47	0.02	S2SW4SE4SE4	22		
200-62-001	140-49	0.02	S2SW4SW4NE4	27		
200-62-001	140-53	0.50	S2SE4NW4SE4	22	Terapin Jack	3304
200-62-001	140-56	0.10	S2S2NE4SW4SE4 & N2N2SE4SW4SE4	22	Lot No. 8	
200-62-001	140-60	0.02	E2SW4SW4SE4	22	Lot No. 8	
200-62-001	140-62	0.002	E2NW4NE4SE4	27		
200-62-001	140-66	0.01	E2SE4SW4SE4	27		
200-62-001	140-69	0.01	N2SW4SE4SE4	27		
200-62-001	140-70	0.01	E2NE4NE4NW4	34		
200-62-001	140-73	0.02	S2NE4NW4SW4	26		
200-60-017B	140-80	0.08	N2SW4NW4NE4	33		
200-60-015	140-87	0.01	N2NW4SE4NW4	21	Iron King	2857
200-62-001	140-89	0.01	S2SW4NE4NE4	22	Gladiator	3503
200-62-001	140-90	0.01	S2NW4NW4SE4	23		
200-62-001	140-96	0.29	E2NW4SE4SW4	34		
200-62-001	140-98	0.01	S2NW4SW4SW4	34		
200-60-017B	140-99	0.02	E2NW4SE4SE4	33		
200-59-013	140-133	0.02	E2NE4NW4SW4	17	Armada Ext.	3376
<u>T.5S., R.29E</u>						
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Lot No.</u>	
300-11-004	140-74	0.21	N2NE4NW4SW4	1		

<u>T.4S., R.29E</u>						
<u>Parcel ID</u>	<u>No.</u>	<u>Acres</u>	<u>Description</u>	<u>Section</u>	<u>Claim Name or Lot No.</u>	<u>Mineral Survey No.</u>
300-11-004	140-76	0.02	S2NE4SE4SE4	2		
300-09-013A	140-81	0.01	E2NE4SW4NE4	4		
300-09-013A	140-83	0.02	N2SW4SE4NW4	4		
300-11-004	140-100	0.02	N2SW4NE4NE4	3	Lot No. 1	
300-11-013A	104-104	0.02	E2SW4SW4NE4	4		
300-11-013	140-106	0.01	S2NW4NW4NW4	11		
300-11-013	140-108	0.02	N2SE4SW4SE4	10		
300-11-015	140-110	0.02	W2NW4SW4NW4	15		
300-09-013A	140-114	0.01	E2SW4SE4NW4	4		

Parcel No. 8:

Those lands in the vicinity of those certain reservoirs known as the Newtown Reservoirs, described as follows:

Beginning at a point which bears S37°04'56"E 536.16 feet from the northeast corner of Section 21, T.4S., R.29E.; thence S4°56'43"E 326.78 feet; thence S84°03'53"W 195.93 feet; thence S74°59'48"W 179.31 feet; thence S88°11'59"W 146.42 feet; thence N23°48'42"W 71.31 feet; thence N50°21'11"W 188.35 feet; thence N5°34'06"W 70.18 feet; thence N18°21'45"E 139.99 feet; thence N47°09'56"E 60.63 feet; thence S86°47'34"E 60.23 feet; thence S52°32'19"E 278.55 feet; thence N41°03'07"E 252.64 feet; thence S69°02'33"E 140.46 feet to the point of beginning, containing 4.96 acres, more or less, together with the water distribution lines which extend from said Newtown Reservoirs to the Morenci Water and Electric Water Treatment Plant described in Parcel No. 13 described in the Excluded Real Property.

Parcel No. 9:

Beginning at a point which bears S21°05'25"W 2,080.12 feet from the northeast corner of Section 27, T.4S., R.29E.; thence S15°40'35"E 965.93 feet; thence N56°45'35"W 388.58 feet; thence N60°39'44"W 157.16 feet; thence N73°42'54"W 185.44 feet; thence N80°29'26"W 199.74 feet to the point of beginning, containing 6.92 acres, more or less, and commonly known as the Lower Fuel Oil Tank Farm.

Parcel No. 10:

Beginning at a point which bears S81°16'17"W 2,410.70 feet from the east quarter corner of Section 22, T.4S., R.29E.; thence S27°15'00"E 606.83 feet; thence S26°52'11"E 220.37 feet; thence S0°13'27"E 296.42 feet; thence N21°49'13"W 185.93 feet; thence N33°28'33"W 236.33 feet; thence N2°59'44"W 64.30 feet; thence N9°02'05"W 234.98 feet; thence N43°31'48"W 753.60 feet; thence N63°05'15"E 157.13 feet; thence S44°10'32"E 349.45 feet to the point of beginning, containing 3.58 acres, more or less, and commonly known as the Morenci Canyon Fuel Oil Tank Farm.

Parcel No. 11:

The following lands described by legal subdivisions, lot numbers, or by reference to portions of patented mining claims and their corresponding United States Mineral survey numbers, together with the section, township and range within which said lands are located, said lands being commonly known as the Silver Basin Reservoir lands:

Claim Name or Subdivision	Lot No.	Acres	Township Range Section	Mineral Survey No.
Banker – S2		9.641	4S-29E-28	4163
St. John – S2		4.399	4S-29E-28	4163
LOT 4 – S2		20.000	4S-29E-28	
W2SW4SE4		20.000	4S-29E-28	
SE4SW4SE4		10.000	4S-29E-28	
W2SW4NW4SE4		5.000	4S-29E-28	
SW4		160.000	4S-29E-28	
SE4SE4NE4		10.000	4S-29E-29	
E2NE4SE4		20.000	4S-29E-29	
NE4SE4SE4		10.000	4S-29E-29	
NE4NE4NW4		10.000	4S-29E-33	
W2NW4NE4NE4		5.000	4S-29E-33	
NE4NW4NE4		10.000	4S-29E-33	
NW4NW4NE4		10.000	4S-29E-33	
N2SW4NW4NE4		5.000	4S-29E-33	
Total		309.040, more or less		

Parcel No. 12:

Beginning at a point which bears S39°50'10"W 2,093.42 feet from the east quarter corner of Section 22, T.4S., R.29E.; thence S17°46'52"W 692.45 feet; thence S35°11'17"W 352.15 feet; thence N53°28'50"W 71.59 feet; thence N34°57'50"E 351.79 feet; thence N0°27'18"E 326.10 feet; thence N32°35'48"E 395.08 feet; thence S52°08'22"E 69.52 feet to the point of beginning, containing 2.44 acres, more or less, and commonly known as the Cooling Towers.

EXHIBIT C**EXCLUDED REAL PROPERTY****I. PDC EXCLUDED REAL PROPERTY**1. Real Property.

Certain real property situated in the Gila and Salt River Base and Meridian, Greenlee County, Arizona, more particularly described as follows:

Parcel No. 1:

Beginning at a point which bears S39°10'49"W 2,366.99 feet from the northeast corner of Section 35, T.4S.,R.29E.; thence S77°44'38"W 92.99 feet; thence N27°18'01"W 428.25 feet; thence N68°23'04"E 141.97 feet; thence S20°36'10"E 441.34 feet to the point of beginning, containing 1.16 acres, more or less, and commonly known as the Morenci Water and Electric Co. Shop and Warehouse Lands.

Parcel No. 2:

Beginning at a point which bears N23°43'53"E 2,116.24 feet from the southwest corner of Section 34, T.4S.,R.29E.; thence N2°16'09"W 9.60 feet; thence N88°46'24"E 111.19 feet; thence S6°32'59"W 10.87 feet; thence S89°23'17"W 109.54 feet to the point of beginning, containing 0.02 acres, more or less, and commonly known as the Acid Loading Dock - North of Tailing Leach Plant.

Parcel No. 3:

Beginning at a point which bears S18°49'34"W 4,514.32 feet from the northeast corner of Section 27, T.4S.,R.29E.; thence S41°50'06"W 185.70 feet; thence S27°31'53"W 49.33 feet; thence S42°48'11"W 239.26 feet; thence S51°58'17"W 178.62 feet; thence N69°13'35"W 645.67 feet; thence N18°07'24"E 129.04 feet; thence N68°06'12"W 578.15 feet; thence S85°32'37"E 161.01 feet; thence N33°59'43"E 227.00 feet; thence N55°15'58"E 58.01 feet; thence N45°18'53"E 185.41 feet; thence S53°30'13"E 12.58 feet to the point of beginning, containing 2.30 acres, more or less, and commonly known as the Acid Tanks and Loadout Facility.

Parcel No. 4:

Beginning at a point which bears S27°39'41"W 3,065.61 feet from the northeast corner of Section 27, T.4S.,R.29E.; thence N87°57'18"E 245.77 feet; thence S84°10'48"E 161.63 feet; thence S66°32'25"E 199.45 feet; thence S23°22'23"W 50.44 feet; thence S61°55'33"E 234.52 feet; thence N36°26'22"E 46.60 feet; thence S51°35'09"E 77.99 feet; thence S2°19'28"W 107.01 feet; thence S56°48'21"W 669.89 feet; thence N71°52'31"W 399.38 feet; thence S81°10'14"W 479.83 feet; thence N54°40'40"W 17.92 feet; thence N35°34'21"E 692.35 feet; thence N57°46'47"E 195.51 feet to the point of beginning, containing 14.80 acres, more or

less, and commonly known as the Main Supply Warehouse and Yard.

Parcel No. 5:

Beginning at a point which bears S10°14'31"W 2189.47 feet from the northeast corner of Section 27, T.4S., R.29E.; thence S50°24'52"E 274.94 feet; thence S34°31'34"E 277.50 feet; thence S17°34'15"E 189.15 feet; thence S69°10'36"W 119.13 feet; thence N19°55'34"W 132.95 feet; thence N9°42'52"W 392.62 feet; thence N16°18'49"E 72.02 feet; thence N63°28'58"E 101.67 feet to the point of beginning, containing 2.49 acres, more or less, and commonly known as the Oxygen Plant.

Parcel No. 6:

Beginning at a point which bears S28°48'27"W 1,356.14 feet from the northeast corner of Section 27, T.4S., R.29E.; thence N70°44'48"E 226.69 feet; thence S44°50'21"E 415.82 feet; thence N65°38'30"E 435.53 feet; thence S7°30'01"E 681.83 feet; thence S58°41'58"W 255.52 feet; thence S79°33'23"W 187.57 feet; thence S75°42'28"W 336.41 feet; thence S63°28'58"W 101.67 feet; thence N8°40'48"E 119.67 feet; thence N33°48'49"W 323.19 feet; thence N1°02'49"W 624.94 feet to the point of beginning, containing 17.13 acres, more or less, and commonly known as the Smelter Laydown Yard.

Parcel No. 7:

Beginning at a point which bears N60°41'13"E 681.58 feet from the southwest corner of Section 23, T.4S., R.29E.; thence S40°36'07"E 81.61 feet; thence N87°19'34"E 201.07 feet; thence S65°48'50"E 90.07 feet; thence N1°34'21"E 147.60 feet; thence N8°10'59"W 184.91 feet; thence N11°56'18"E 101.37 feet; thence S86°01'52"E 151.70 feet; thence S73°19'06"E 153.07 feet; thence S0°39'51"E 182.05 feet; thence S1°14'12"W 130.19 feet; thence S19°43'15"E 207.71 feet; thence S13°21'38"E 462.35 feet; thence S25°49'35"W 94.37 feet; thence S66°47'15"W 360.56 feet; thence S23°32'20"W 137.07 feet; thence S77°04'31"W 422.49 feet; thence N19°52'37"W 273.06 feet; thence N67°28'19"W 215.86 feet; thence N85°40'40"W 105.88 feet; thence S0°09'02"E 167.38 feet; thence S10°30'57"E 338.07 feet; thence S16°20'42"E 275.82 feet; thence S66°30'03"W 497.35 feet; thence N44°48'36"W 416.03 feet; thence N4°29'00"W 465.79 feet; thence N53°11'24"W 235.28 feet; thence N28°40'22"W 81.47 feet; thence N11°26'00"E 198.41 feet; thence N33°49'32"E 269.68 feet; thence N17°06'34"W 327.81 feet; thence N12°02'01"W 124.09 feet; thence N75°51'12"E 60.35 feet; thence N17°08'41"W 157.98 feet; thence N20°30'34"W 568.41 feet; thence N36°39'56"E 431.87 feet; thence S57°02'09"E 53.41 feet; thence N33°36'35"E 93.09 feet; thence S55°32'00"E 515.19 feet; thence N33°49'19"E 206.23 feet; thence S54°16'25"E 136.68 feet; thence N39°10'31"E 174.96 feet; thence S56°12'17"E 152.55 feet; thence S9°49'36"E 1,041.66 feet to the point of beginning, containing 82.59 acres, more or less, and commonly known as the Smelter Area.

Parcel No. 8:

Beginning at a point which bears N38°15'50"W 1,661.36 feet from the southeast corner of

Section 22, T.4S., R.29E.; thence S36°12'00"W 194.04 feet; thence N45°02'00"W 174.61 feet; thence N41°46'30"W 22.12 feet; thence N41°57'50"E 263.96 feet; thence S59°57'10"E 119.77 feet; thence S33°12'20"W 312.85 feet to the point of beginning, containing 1.82 acres, more or less, and commonly known as the Research Building Area.

Parcel No. 9:

Beginning at a point which bears N10°25'25"W 1,728.42 feet from the southeast corner of Section 22, T.4S., R.29E.; thence S35°23'47"W 107.57 feet; thence N54°44'12"W 46.37 feet; thence N34°35'49"E 107.96 feet; thence S54°16'53"E 47.88` feet to the point of beginning, containing 0.12 acres, more or less, and commonly known as the Smelter Office.

Parcel No. 10:

The west half of Lot 1, the east half of Lot 2, the east half of Lot 5, and the W2W2SE4NE4 and the NE4NW4SE4NE4, all in Section 28, T.4S., R.29E., containing 71.44 acres, more or less, and commonly known as the West Silica Quarry.

Parcel No. 11:

NW4NW4NW4NE4, NE4NE4NE4NW4, S2NE4NE4NW4, S2NE4NW4, W2SE4NW4, NE4SE4NW4 and the N2SE4SE4NW4 of Section 27, T.4S., R.29E., containing 65.00 acres, more or less, and commonly known as the East Silica Quarry.

Parcel No. 12:

One hundred (100) feet on either side of the centerline of that certain aerial tramway, the centerline for which is described as follows; Beginning at a point which bears N30°56'55"E 782.65 feet from the southeast corner of Section 23, T.4S., R.29E.; thence N50°26'48"E 13,266.00 feet to a point on the east line of Section 13, T.4S., R.29E., containing 60.909 acres, more or less and commonly known as the Aerial Tramway and Powerline Right of Way; EXCEPTING THEREFROM all land within 1,000 feet of the centerline of Chase Creek, said Creek lands situate in Section 23, T.4S., R.29E., and containing 9.184 acres, more or less.

Parcel No. 13:

Beginning at a point which bears S85°21'30"W 1,310.36 feet from the east quarter corner of Section 22, T.4S., R.29E.; thence S39°20'35"W 105.31 feet; thence S61°33'37"W 69.31 feet; thence S82°06'29"W 114.64 feet; thence N31°37'30"E 17.03 feet; thence N51°20'14"W 218.44 feet; thence N30°46'10"E 244.67 feet; thence N79°40'06"E 253.14 feet; thence S4°56'52"W 95.89 feet; thence S64°28'42"E 79.08 feet; thence S13°11'15"W 150.79 feet to the point of beginning, containing 2.66 acres, more or less, and commonly known as the Morenci Water and Electric Water Treatment Plant.

Parcel No. 14:

Those certain portions of the patented mining claims and surveyed lots in Sections 21 and 22, T.4S., R.29E., situated and described as follows: the northeast one-half (1/2) of the Dewey patented mining claim, United States Mineral Survey No. (MS) 3304; the northwest one-half (1/2) of the June patented mining claim, MS 3304; Lot 17 and 18, and the north-west one-half (1/2) of the Three Loop patented mining claim, MS 3304, containing 28.954 acres, more or less, and commonly known as the Stargo Townsite-Cedar and Cedar Loop.

II. MWE EXCLUDED REAL PROPERTY

All other real property and interests therein and appurtenant thereto situated in T.3S., R.29E.; T.3S, R.30E;T.4S., R.28E.; T.4S., R.29E.; T.4S., R.30E.; T.5S., R.29E., and T.5S, R.30E, G&SRB&M, Greenlee County, Arizona that, as of the date hereof, are owned by Freeport-McMoRan Inc. and its Affiliates, including any other Power and Water Assets that owned by Morenci Water and Electric Company or other Affiliates of Freeport-McMoRan Inc..

EXHIBIT D

PERMITTED LIENS

"Permitted Liens" shall have the meaning ascribed thereto in the Purchase Agreement, including those items set forth on Schedule 1.01 of the Seller's Disclosure Schedule to the Purchase Agreement.

11449098

Officers and Directors Report for Freeport-McMoRan Inc.

Freeport-McMoRan Morenci Inc.

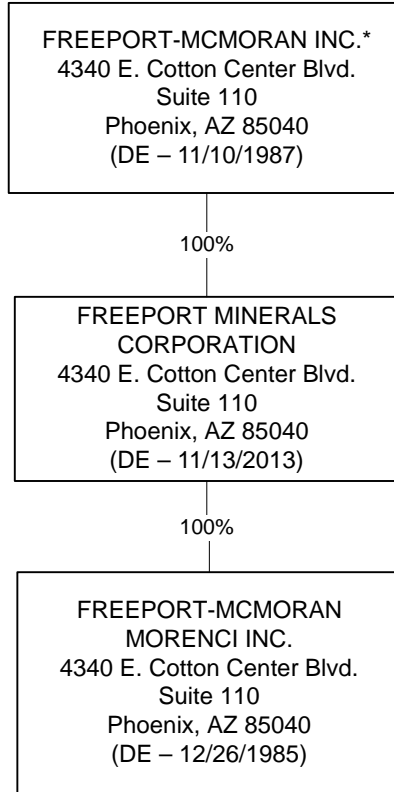
Director

Name	Title	Authorized To Sign As	First Elected	Last Elected	Expires On
Currault, Douglas N. II	Director		Jul-23-2018	Mar-19-2025	

Officers & Management

Name	Title	Authorized To Sign As	First Elected	Last Elected	Expires On
Stevens, Antonioni C. (Cory)	President		Dec-01-2025	Dec-01-2025	
Currault, Douglas N. II	Executive Vice President		Jul-01-2024	Mar-19-2025	
Quirk, Kathleen L.	Executive Vice President		Nov-15-2007	Mar-19-2025	
Robertson, Maree E.	Executive Vice President		Jul-01-2024	Mar-19-2025	
Masson, Pamela Q.	Senior Vice President		Jul-01-2024	Mar-19-2025	
Cobb, William E.	Vice President		Sep-09-2019	Mar-19-2025	
Dunn, Toby	Vice President		Jul-01-2024	Mar-19-2025	
Falgoust, Dean T.	Vice President		Nov-15-2007	Mar-19-2025	
Graver, Todd M.	Vice President		May-15-2018	Mar-19-2025	
Martonick, Gregory J.	Vice President		May-01-2022	Mar-19-2025	
McAllister, Francis R. Jr.	Vice President		Aug-01-2019	Mar-19-2025	
Mikes, Ellie L.	Vice President		May-01-2022	Mar-19-2025	
Statham, K. Scott	Vice President		Nov-04-2019	Mar-19-2025	
Tanner, Steven I.	Vice President		Apr-30-2001	Mar-19-2025	
Cenac, Monique A.	Secretary		Mar-01-2026	Mar-01-2026	
Boyce, Robert R.	Treasurer		Aug-07-2018	Mar-19-2025	
Karns, Jennifer L.	Assistant Secretary		Jul-17-2018	Mar-19-2025	
Davis, Jamie G. Jr.	General Manager		May-01-2024	Mar-19-2025	
Pollock, Robert A.	General Manager		May-16-2021	Mar-19-2025	
Tachie-Menson, Samuel	General Manager		Sep-01-2025	Sep-01-2025	
Casper, Kurt W.	Corporate Tax Director		May-01-2022	Mar-19-2025	

ORGANIZATIONAL CHART
Freeport-McMoRan Morenci Inc.
(Address, Jurisdiction, Date of Formation)



I, Jennifer L. Karns, hereby certify that I am the Assistant Secretary of Freeport-McMoRan Morenci Inc. and that the above organizational chart represents the corporate structure of Freeport-McMoRan Morenci Inc. as of March 13, 2026.



 Jennifer L. Karns



Arizona Oil and Gas Conservation Commission

Samantha Roberts, R.G.
Program Administrator Arizona Oil and Gas Conservation Commission
1110 W. Washington Street, Phoenix, AZ 85007
Ph: 602-771-4501 | azogcc.az.gov

Commissioners:
Frank Thorwald, Chair
J. Dale Nations, Ph.D., Vice Chair
William C. Feyerabend
F. Michael Conway, Ph.D.
James (Jim) Ballard
Robyn Sahid, Land Commissioner
Ex Officio (non-voting member)

FORM 1 – ORGANIZATION REPORT

(File electronically)

Principal:

Legal name and business address of the person required to obtain a permit to drill an oil or gas well under Arizona Revised Statutes (A.R.S.) §27-513, as registered with the Arizona Corporation Commission:

Blank lines for legal name and business address.

If a reorganization, give name and address of previous organization:

Blank line for previous organization name and address.

State of incorporation: _____

Date of permit to do business in the state of Arizona: _____

Name and mailing address of state agent: _____

Authorized to do business in Arizona as a:

- Domestic or Foreign Corporation A.R.S. §10-1028 Certificate of Good Standing
Limited Liability Company A.R.S. §29-614 Certificate of Good Standing
Limited Partnership, Limited Liability Partnership, or Limited Liability Limited Partnership certificate or certificate of registration on file at Arizona Secretary of State
Individual or Sole Proprietorship doing business under a Certificate of Trade Name registered at Secretary of State pursuant to A.R.S. §44-1460.01

Principal Officers or Partners (if partnership)

Table with 2 columns: Name / Title, Mailing Address

Table with 2 columns: Director's Name, Mailing Address

CERTIFICATE I, the undersigned, under the penalty of perjury state that I am the _____ of the _____ (company), and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.

Handwritten signature in blue ink

Signature

Date

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS

Bond Serial No. SU 1210638

That we: Freeport-McMoRan Morenci Inc.

of the County of Greenlee in the State of AZ

as principal, and Arch Insurance Company

of HARBORSIDE 3, 210 HUDSON STREET, SUITE 600, JERSEY CITY, NJ 07311 - 1107

AUTHORIZED TO DO BUSINESS WITHIN THE STATE OF ARIZONA

as surety, are held and firmly bound unto the State of Arizona and the Oil and Gas Conservation Commission, hereinafter referred to as the "Commission", in the penal sum of Twenty Five Thousand and 00/100 Dollars (\$25,000.00)

lawful money of the United States, for which payment, well and truly to be made, we bind ourselves, and each of us, and each of our heirs, executors, administrators or successors, and assigns jointly and severally, firmly by these presents.

The conditions of this obligation are that, whereas the above bounden principal proposes to drill a well or wells for oil, gas or stratigraphic purposes in and upon the following described land situated within the State, to-wit:

Blanket Bond

(May be used as blanket bond or for single well)

NOW THEREFORE, if the above bounden principal shall comply with all the provisions of the Laws of this State and the rules, regulations and orders of the Commission, especially with reference to the requirements of A.R.S. § 27-516, providing for the proper drilling, casing and plugging of said well or wells, and filing with the Oil and Gas Conservation Commission all notices and records required by said Commission, then in the event said well or wells do not produce oil or gas in commercial quantities, or cease to produce oil or gas in commercial quantities, this obligation is void; otherwise it shall remain in full force and effect.

Whenever the principal shall be, and declared by the Oil and Gas Conservation Commission in violation of the Laws of this State and the rules, regulations and orders of the Commission, the surety shall promptly:

- 1. Remedy the violation by its own efforts, or
2. Obtain a bid or bids for submission to the Commission to remedy the violation, and upon determination by the Commission and the surety of the lowest responsible bidder, arrange for a contract between such bidder and the Commission, and make available as work progresses sufficient funds to pay the cost of remedying the violation; but not exceeding, including other costs and damages for which the surety may be liable hereunder, the amount set forth in the first paragraph hereof.

Liability under this bond may not be terminated without written permission of this Commission.

WITNESS our hands and seals, this 6th day of March, 20 26

Freeport-McMoRan Morenci Inc.

Robert R. Boyce

Robert R. Boyce, Treasurer

Principal

WITNESS our hands and seals, this 6th day of March, 20 26

Arch Insurance Company

Terri L. Morrison

Terri L. Morrison, Attorney-in-Fact

Surety

Not Applicable

(Surety, Resident Arizona Agent
If issued in a state other than Arizona)

(If the principal is a corporation, the bond should be executed by its duly authorized officers, with the seal of the corporation affixed. When principal or surety executes this bond by agent, power of attorney or other evidence of authority must accompany the bond.)

Approved Date
STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
By: Freeport-McMoRan Morenci Inc.

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Bond
Form No. 2

Permit No.

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Amanda George, Andrea M. Penalzoza, Donna L. Williams, Gina A. Rodriguez, Jennifer Moore, Lisa A. Ward, Lupe Tyler, Misty Wright, Terri L. Morrison and Vanessa Dominguez of Houston, TX (EACH)

its true and lawful Attorney(s)in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding One Hundred Fifty Million Dollars (\$150,000,000.00). This authority does not permit the same obligation to be split into two or more bonds In order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on August 31, 2022, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on August 31, 2022:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on August 31, 2022, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of October, 2025.

Attested and Certified

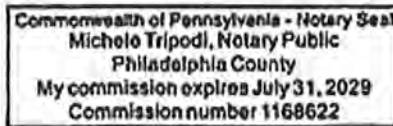
Regan A. Shulman, Secretary



Stephen C. Ruschak, Executive Vice President

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

I, Michele Tripodi, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



Michele Tripodi, Notary Public
My commission expires 07/31/2029

CERTIFICATION

I, Regan A. Shulman, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated October 21, 2025 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 6th day of March, 20 26.

Regan A. Shulman, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance Company Claims Department
Surety Claims
P.O. Box 542033
Omaha, NE 68154
suretyclaims@archinsurance.com



To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at SuretyAuthentic@archinsurance.com. Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.

Delaware

The First State

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "FREEPORT-MCMORAN MORENCI INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWELFTH DAY OF MARCH, A.D. 2026.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "FREEPORT-MCMORAN MORENCI INC." WAS INCORPORATED ON THE TWENTY-SIXTH DAY OF DECEMBER, A.D. 1985.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.



2079480 8300

SR# 20261170429

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink that reads "C. P. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 203340227

Date: 03-12-26



STATE OF ARIZONA
ARIZONA CORPORATION COMMISSION
CERTIFICATE OF GOOD STANDING

I, the undersigned Executive Director of the Arizona Corporation Commission, do hereby certify that:

FREEMPORT-MCMORAN MORENCI INC.

ACC Business ID: F00355491

a **Foreign For-Profit Corporation**, was authorized to transact business or conduct affairs in the state of Arizona on 20th day of February, 1986;

That all annual reports owed to date by said corporation have been filed or delivered for filing, and all annual filing fees owed to date have been paid; and

That, according to the records of the Arizona Corporation Commission, said Foreign For-Profit Corporation is in good standing in the State of Arizona as of the date this Certificate is issued.

This Certificate relates only to the legal existence of the above-named business as of the date this Certificate is issued, and is not an endorsement, recommendation, or approval of the entity's condition, business activities, affairs, or practices.

IN WITNESS WHEREOF, I have hereunto set my hand, affixed the official seal of the Arizona Corporation Commission, and issued this Certificate on this date: **12th day of March, 2026**

Douglas R. Clark

DOUGLAS R. CLARK,
EXECUTIVE DIRECTOR



Business ID.: F00355491
Certificate No.: 2603120434186920
Certificate may be verified online at:
arizonabusinesscenter.azcc.gov



Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "FREEPORT-MCMORAN MORENCI INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE TWENTY-SIXTH DAY OF DECEMBER, A.D. 1985, AT 9 O`CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE FIFTEENTH DAY OF JANUARY, A.D. 1997, AT 1 O`CLOCK P.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "PHELPS DODGE MORENCI, INC." TO "FREEPORT-MCMORAN MORENCI INC.", FILED THE FIFTEENTH DAY OF APRIL, A.D. 2008, AT 10:46 O`CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE TWENTY-NINTH DAY OF APRIL, A.D. 2008, AT 2:30 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID CORPORATION, "FREEPORT-MCMORAN MORENCI INC.".




Jeffrey W. Bullock, Secretary of State

2079480 8100H
SR# 20163893243

Authentication: 202393809
Date: 05-27-16

You may verify this certificate online at corp.delaware.gov/authver.shtml

3503600105

FILED

DEC 26 1985

CERTIFICATE OF INCORPORATION

OF

PHELPS DODGE MORENCI, INC.

FIRST: The name of the corporation is Phelps Dodge Morenci, Inc.

SECOND: The corporation's registered office in the State of Delaware is at 306 South State Street, in the City of Dover, County of Kent. The name of its registered agent at that address is United States Corporation Company.

THIRD: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is one thousand (1,000) shares, all of which shall be Common Stock without par value.

FIFTH: The name and mailing address of the incorporator is as follows:

David P. Hickok, Jr.
875 Third Avenue
New York, New York 10022

SIXTH: The following provisions are inserted for the management of the business and for the conduct of

the affairs of the corporation and for further definition, limitation and regulation of the powers of the corporation and of its directors and stockholders:

(1) The number of directors of the corporation shall be such as from time to time shall be fixed by, or in the manner provided in, the by-laws. Election of directors must not be by ballot unless the by-laws so provide.

(2) The Board of Directors shall have power without the assent or vote of the stockholders to make, alter, amend, change, add to or repeal the by-laws of the corporation; to fix and vary the amount to be reserved for any proper purpose; to authorize and cause to be executed mortgages and liens upon all or any part of the property of the corporation; to determine the use and disposition of any surplus or net profits; and to fix the times for the declaration and payment of dividends.

(3) In addition to the powers and authorities hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the corporation; subject, nevertheless, to the provisions of the statutes of Delaware, of this Certificate of Incorporation, and to any by-laws from time to time made by the stockholders; provided, however, that no by-law so made shall invalidate any prior act of the directors which would have been valid if such by-law had not been made.

SEVENTH: The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereinafter prescribed by law, and all rights herein conferred on stockholders, directors and officers are granted subject to this reserved power.

IN WITNESS WHEREOF, I the undersigned, being the incorporator hereinabove named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make and file this Certificate, and accordingly have hereunto set my hand, this 24th day of December, 1985.

David F. Hickok, Jr.
David F. Hickok, Jr.

CERTIFICATE OF CHANGE OF REGISTERED AGENT

AND

REGISTERED OFFICE

* * * * *

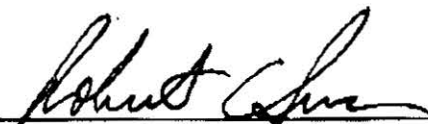
PHELPS DODGE MORENCI, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

The present registered agent of the corporation is United States Corporation Company and the present registered office of the corporation is in the county of Kent.

The Board of Directors of PHELPS DODGE MORENCI, INC. adopted the following resolution on the 1st day of November, 1994.

Resolved, that the registered office of PHELPS DODGE MORENCI, INC. in the state of Delaware be and it hereby is changed to Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, and the authorization of the present registered agent of this corporation be and the same is hereby withdrawn, and THE CORPORATION TRUST COMPANY, shall be and is hereby constituted and appointed the registered agent of this corporation at the address of its registered office.

IN WITNESS WHEREOF, PHELPS DODGE MORENCI, INC. has caused this statement to be signed by Robert C. Swan, its Vice President this *31st* day of *December*, 1996.

By 
Robert C. Swan, Vice President

**CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
PHELPS DODGE MORENCI, INC.**

Phelps Dodge Morenci, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), hereby certifies that:

1. Article FIRST of the Certificate of Incorporation of the Corporation is hereby amended to read in full as follows:

"FIRST: The name of the Corporation is Freeport-McMoRan Morenci Inc."

2. The amendment of the Certificate of Incorporation herein certified has been duly adopted in accordance with Sections 228 and 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed this 11th day of April, 2008.



Douglas N. Currault II
Secretary

**CERTIFICATE OF CHANGE OF LOCATION OF REGISTERED OFFICE
AND OF REGISTERED AGENT OF
FREEPORT-MCMORAN MORENCI INC.**

It is hereby certified that:

1. The name of the corporation (hereinafter called the "Corporation") is:


FREEPORT-MCMORAN MORENCI INC.

2. The registered office of the Corporation within the State of Delaware is hereby changed to 2711 Centerville Road, Suite 400, City of Wilmington 19808, County of New Castle.

3. The registered agent of the Corporation within the State of Delaware is hereby changed to Corporation Service Company, the business office of which is identical with the registered office of the Corporation as hereby changed.

4. The Corporation has authorized the changes hereinbefore set forth by resolution of its Board of Directors.

Signed on April 24, 2008



Name: Hugh O. Donahue
Title: Vice President

Agenda Item 1.b.iv.

Freeport McMoRan – Well Drilling Applications

Pad #6



Wendy Flood <flood.wendy@azdeq.gov>

Morenci Geothermal Project - Applications to Drill - Batch 1

1 message

Lacey, Michael <mlacey@fmi.com>

Fri, Mar 13, 2026 at 4:06 PM

To: Samantha Roberts <roberts.samantha@azdeq.gov>

Cc: Wendy Flood <flood.wendy@azdeq.gov>, "thomas.robin@azdeq.gov" <thomas.robin@azdeq.gov>, "Brown, Osei" <obrown@fmi.com>, "Kelts, Diana" <dkelts@fmi.com>

Samantha:

Thank you for your time and efforts in assisting Freeport McMoran Morenci, Inc. advancement of a geothermal exchange project. The e-mail shall serve as the cover letter for the application, providing some background information regarding the project, and documenting the elements of the application submitted.

Background

-

One of the means by which Freeport produces copper at Morenci is by leaching stockpiles; irrigating or injecting the piles with raffinate (low pH solutions); allowing those fluids to drain through the stockpiles, and mobilizing the minerals in the piles; and collecting the copper-laden pregnant leachate solution (PLS). PLS is then sent to solvent extraction, electro winning (SX/EW) facilities and producing copper cathode.

Freeport has a company-wide Leach to the Last Drop (L2LD) initiative, focused on increasing leaching efficiencies and copper recoveries. One early finding of L2LD is that copper recoveries and leaching efficiency can be increased by heating the stockpiles.

Freeport is advancing this project to tap into the geothermal resources in the region, specifically those along the San Francisco River near Clifton. If sufficient flow and heat can be developed, Freeport will construct a geothermal fluid loop that would intersect an isolated raffinate loop at a heat exchanger. The energy from the geothermal fluids would be transferred to the raffinate in the heat exchanger. No fluid transfers would take place and the spent geothermal fluids would be returned to the geothermal reservoir for reheating by the source.

Substantial work has been conducted to date. This application covers Phase 2B of the project, under which we anticipate drilling and testing two geothermal wells. In order to provide flexibility to adapt as information is developed throughout the drilling program, we are defining a relatively large drilling unit and permitting four drill pads and wells. Freeport owns the mineral estate under the entire proposed drilling unit and are proposing, consistent with State of Utah regulations, a 100-foot setback from the property boundaries.

Freeport has been assisted in developing this program by Zanskar and Baker Hughes. Helmerich & Payne International Drilling Co. (H&P) will be the driller. They are in the process of securing appropriate licenses to operate in Arizona. Drilling activities will not commence until those licenses are secured. Black and Veatch will be doing the top-side engineering on the project.

The following elements of the application are attached:

- Corporate Documents
 - Form 1 – Organizational Report
 - Organizational Chart_FM Morenci
 - Officers and Directors-FM Morenci
 - Certificate of Incorporation (AZ)
 - Certificate of Good Standing (DE)
 - Certificate of Good Standing (AZ)
- Performance Bond
- Permit Fee (\$100 - to be provided early next week when form of payment is determined)
- Maps of Proposed Drilling Unit
 - Overview, including all Non-FMI wells in Section 19
 - Land Ownership
 - Proposed Drill Pads w/ topography
- Form 3 – Application to Drill or Re-Enter
 - Pad 1 + Attachment
 - Pad 2 + Attachment
 - Pad 4 + Attachment
 - Pad 6 + Attachment
- Drilling Program Outline
 - MTG26_PD_001
 - MTG26_PD_002
 - MTG26_PD_004
 - MTG26_PD_006

A couple of things to note: (1) Freeport has shifted its corporate address to: [4340 E. Cotton Center Blvd., Suite 110, Phoenix, AZ 85040](#). Some of the documents still reflect the 333 N. Central address. We are in the process of making that change. (2) The applications list Helmerich & Payne, Inc. as the driller. They will be working under Helmerich & Payne International Drilling Co. I did not learn of this change until after we had secured Toby Dunn's signature on the applications and did not want to alter the document after he had signed them.

Let me know if we have missed anything or if you or any Commissioners have questions. Please confirm whether we will be on the Agenda on the 27th as soon as you can so that I can line up the resources to answer any questions that arise.

I am carving up the attachments to make sure they will not run into any size limitations. The highlights will apply to the attachments to each email.

Thanks again. Have a great weekend. Mike

Michael J. Lacey

Manager Hydrogeology

Land & Water Department

Freeport-McMoRan Inc.











Office: (602) 366-8521

Cell: (602) 478-6208

mlacey@fmi.com



10 attachments

-  **Organizational Report-AZ O+G Conservation Comm-031326.pdf**
304K
-  **Org. Chart-FM Morenci-031326.pdf**
112K
-  **Officers & Directors-FM Morenci-031326.pdf**
51K
-  **Cert. of Inc., as amended-FM Morenci-052716.pdf**
1204K
-  **FREEPORT-MCMORAN MORENCI INC. - DE GS.pdf**
89K
-  **FREEPORT-MCMORAN MORENCI INC.- AZ GS.pdf**
335K
-  **FMI_OGCC_Bond.pdf**
1232K
-  **Overview.pdf**
409K
-  **Land Ownership Map.pdf**
503K
-  **Drill Pad Locations.pdf**
477K

APPLICATION FOR PERMIT TO DRILL OR RE-ENTER

APPLICATION TO DRILL

RE-ENTER OLD WELL

INJECTION WELL

___ OIL ___ GAS ___ CO2 ___ HELIUM WELL OTHER _____

NAME OF COMPANY OR OPERATOR

Address _____ City _____ State _____ Phone Number _____

Drilling Contractor

Address

DESCRIPTION OF WELL AND LEASE

Federal, State or Indian Lease Number, or if fee lease, name of lessor	Well number	Elevation (ground)
--	-------------	--------------------

Nearest distance from proposed location to property or lease line: feet	Distance from proposed location to nearest drilling, completed or applied-for well on the same lease: feet
--	---

Number of acres in lease	Number of wells on lease, including this well, completed in or drilling to this reservoir:
--------------------------	--

If lease purchased with one or more wells drilled, from whom purchased.	Name	Address
---	------	---------

Well location (give footage from section lines)	Section - Township - Range or Block and Survey	Dedication per A.A.C. R12-7-104(A)(3)
---	--	---------------------------------------

Field and reservoir (if wildcat, so state)	County
--	--------

Distance in miles and direction from nearest town or post office

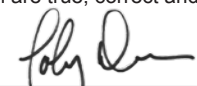
Proposed depth:	Rotary or cable tools	Approximate date work will start
-----------------	-----------------------	----------------------------------

Bond status _____ Amount _____	Organization Report On file Or attached	Filing Fee of \$25.00 Attached
-----------------------------------	---	-----------------------------------

Remarks

CERTIFICATE: I, the undersigned, under the penalty of perjury, state that I am the: _____ of the _____ (company), and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.

Email completed form to: azogcc@azdeq.gov or mail to:
 Oil and Gas Program Administrator
 Arizona Oil & Gas Conservation Commission
 c/o Arizona Department of Environmental Quality
 1110 W. Washington Street
 Phoenix, AZ 85007



 Signature

 Date

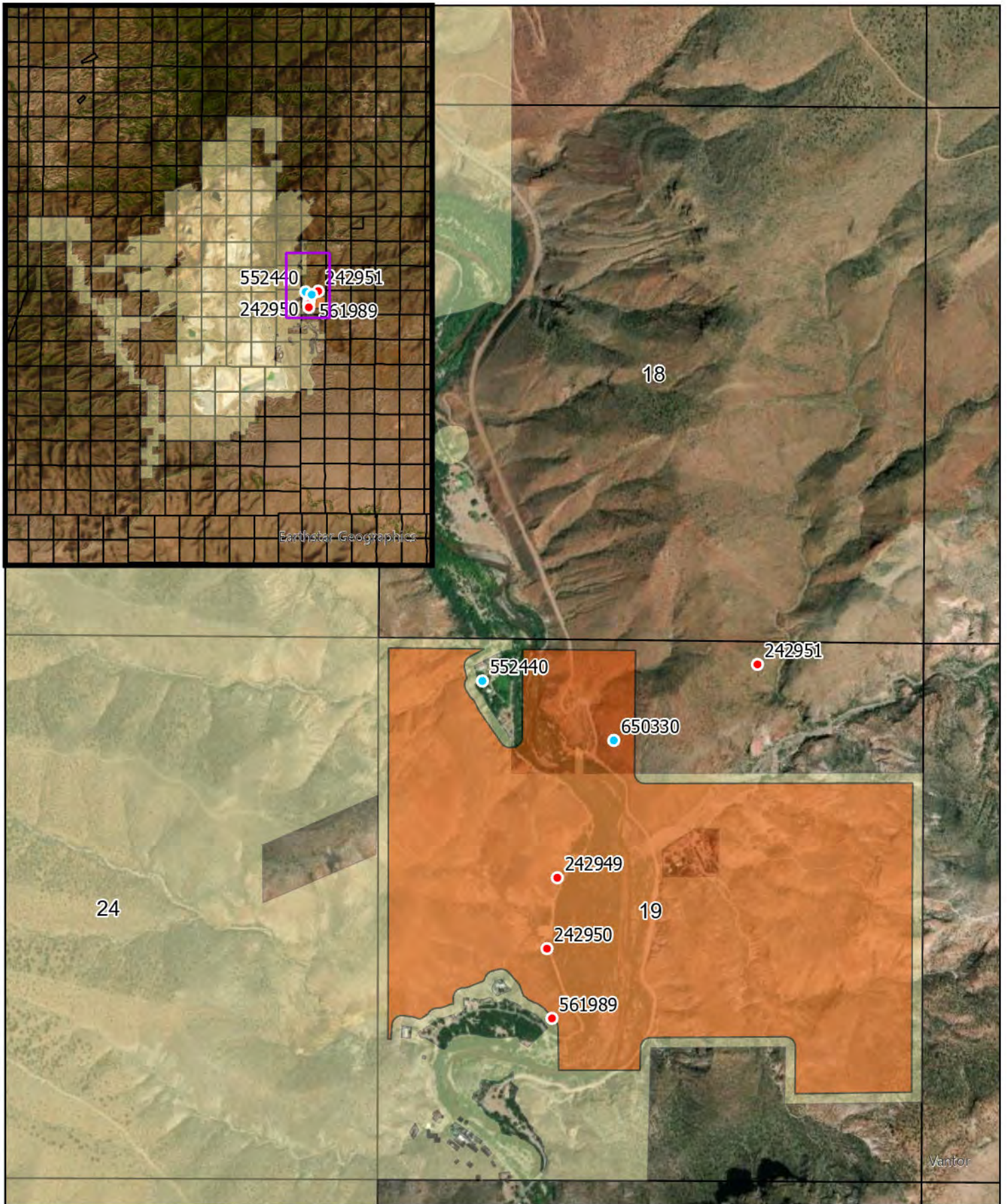
Permit / LTF No.: _____ Approval Date: _____ Approved By: _____ NOTICE: Before sending in this form be sure that you have given all information requested. Much unnecessary correspondence will thus be avoided.	STATE OF ARIZONA OIL & GAS CONSERVATION COMMISSION Application to Drill or Re-enter Form No. 3
---	---

1. Operator shall outline on the plat the acreage dedicated to the well in compliance with A.A.C. R12-7-107.
2. A registered surveyor shall show on the plat the location of the well and certify this information in the space provided.
3. ALL DISTANCES SHOWN ON THE PLAT MUST BE FROM THE OUTER BOUNDARIES OF THE SECTION.
4. Is the operator the only owner in the dedicated acreage outlined on the plat below ? YES _____ NO _____
5. If the answer to question four is no, have the interests of all owners been consolidated by communitization agreement or otherwise?
YES _____ NO _____ If answer is yes, give type of consolidation _____
6. If the answer to question four is no, list all the owners and their respective interests below:

Owner	Land Description
	<p style="text-align: center;">CERTIFICATION</p> <p>I hereby certify that the information above is true and complete to the best of my knowledge and belief.</p> <hr/> <p>Name _____</p> <hr/> <p>Position _____</p> <hr/> <p>Company _____</p> <hr/> <p>Date _____</p> <hr/> <p>I hereby certify that the well location shown on the plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my knowledge and belief.</p> <hr/> <p>Date Surveyed _____</p> <hr/> <p>Registered Land Surveyor _____</p> <hr/> <p>Certificate No. _____</p>

PROPOSED CASING PROGRAM

Size of Casing	Weight	Grade & Type	Top	Bottom	Cementing Depths	Sacks Cement	Type



Earthstar Geographics

Vantor

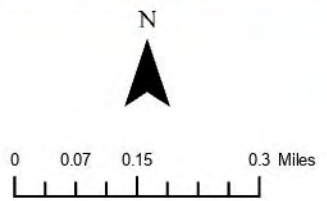


Overview

Rev. 1/16/2026

Legend

- Drilling Unit
- Freeport-McMoRan
- Wells**
- Freeport
- Non-FMI



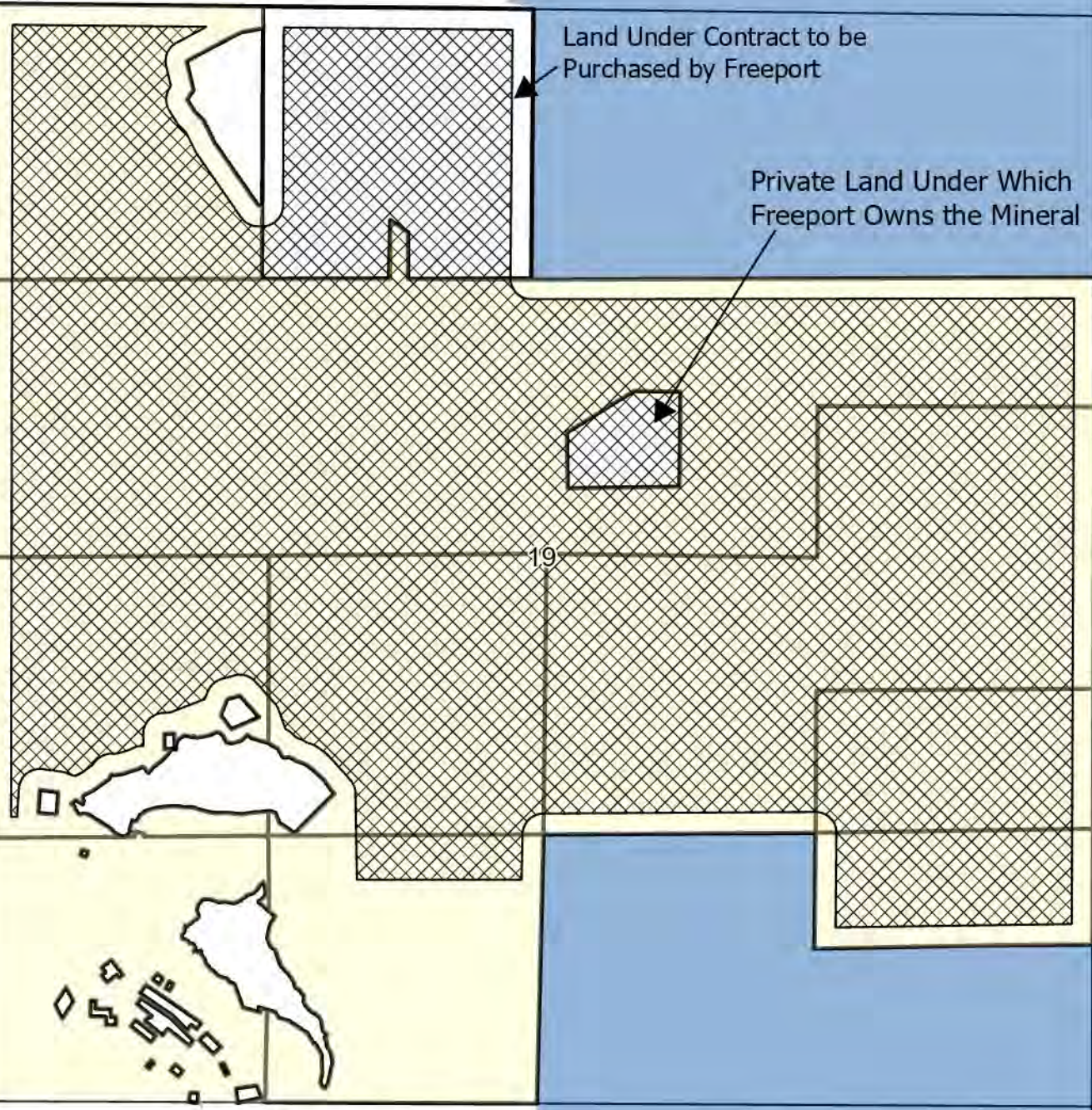
Land Ownership

-  Bureau of Land Management
-  Freeport-McMoRan
-  Parcels
-  Drilling Unit

T4S R30E Section 19



0 0.04 0.08 0.16 Miles





Morenci Phase II
DRILLING PROGRAM Outline
WELL NAME: MTG26_PD_006
WELL TYPE: GEOTHERMAL PRODUCTION

March 2026

Prepared by:

Jay Huff P.E.



Table of Contents

1 Introduction.....3

2 Health, Safety, and Environmental Program Objectives.....4

3 Well Information.....5

4 Drilling Operations Outline.....9

5 Securing Well and Releasing Rig..... 11

APPENDIX A - Well Control Guidelines..... 12

APPENDIX B - Directional Plot..... 13

1 Introduction

The MTG26_PD_006 well will be drilled from the proposed well pad 6 to a target location to the West-South West. The goal of the well is to evaluate potential geothermal resources that were identified with shallow core well drilling. The primary targets are the Cross Fault and San Francisco River Faults located from 6,600' to 9,500'.

2 Health, Safety, and Environmental Program Objectives

The rig will be operating under FMI's health, safety, and environment (HSE) system. The drilling contractor and all service providers must work in compliance with this HSE system.

The HSE program will be the overriding factor in matters related to operations, especially for on-site decisions regarding operational activities. The objectives are to comply with the safety and environmental standards of the Operator and achieve the following goals:

- No harm or injuries to personnel
- No environmental impact
- Efficient operations with no service quality incidents
- No negative impacts to community

The following items require a notification sent to the regulatory agencies:

- 48-hour notice of spud (courtesy call).
- 48-hour notice for running and cementing 18-5/8" surface casing.
- 48-hour notice for testing BOPs(courtesy call).
- 48-hour notice for running and cementing 13-3/8" casing
- 48-hour notice for testing the well(courtesy call).

*Courtesy calls are not items not required by AOGCC administrative code to be notified

3 Well Information

Surface Hole Location:

Elevation: 3624ft

Coordinate Reference System: WGS84 Universal Transverse Mercator, Zone 12 North, Meters

Location Lat / Long: 33° 4' 13.62", -109° 18' 9.363"

Location Grid N/E Y/X: N 3,660,314.024 m, E 658,463.8152 m

Bottom Hole Location:

Location Lat / Long: 33° 4' 18.0984", -109° 17' 31.851"

Location Grid N/E Y/X: N 3,660,730 m , E 659,354 m

Drilled Depth: 10,000' MD / 9,299' TVD

Directional Information:

Production Well MTG26_PD_006 will be drilled from the proposed pad 1 as shown in Figure 3-1 below. Preliminary directional plan is to kick off at +/-2000' and build to 25° inclination at 81° azimuth and to TD. See additional details on the directional path in the appendix.

Cuttings Pit Description:

An earthen pit will be constructed and utilized for storage and containment during drilling operations. A water based drilling fluid (mud) and cuttings will be stored in the pit. The fluid will be free of chromium lignosulfonate, ferrochrome lignosulfonate or other chromium compounds. The pit will be constructed and sealed with a minimum thickness 20-mil string reinforced LLDPE or equivalent impervious liner material. The earthen pit will be designed and maintained to prevent the entrance of outside runoff water, and the fluid level will be maintained at least eighteen (18) inches below the lowest point of the embankment with fencing around the pit. The drilling mud will be disposed through the evaporation of liquids in the pit, after which the pit will be leveled and buried in-situ.

Geologic Description:

The region around Clifton AZ and the Morenci mine has a known hydrothermal system with multiple surface expressions near Eagle Creek, Gillard, and Clifton Hot Springs. The Clifton Hot Springs displays temperatures of around 75°C, but quartz geothermometry of the spring waters indicate subsurface reservoir temperatures of 120 to 145°C, indicating a mid-to-high enthalpy geothermal source. Two deep temperature gradient wells were drilled in 2005 (Brown, 2005; TG1-05 and TG3-05) that confirmed anomalously elevated temperature gradients in the region. Zanskar and Freeport began exploring the area in late 2024 to test the extent of the geothermal anomaly with shallow temperature gradient holes up to 30 m deep. This was followed up with drilling of six core wells up to 3000 ft deep to test the source of the

geothermal anomaly and constrain the reservoir potential. Integration and interpretation of all the data reveals a geothermal system that is localized around the intersection of the San Francisco River fault and the Limestone Gulch fault, just north of the town of Clifton. The fault system is of Basin and Range age (beginning 30 to 10 Ma), creating a complex system of normal faults striking north-northeast in the vicinity of the geothermal system. The complex fault system includes several key structures to be targeted with full size wells to verify reservoir temperatures and productivity.

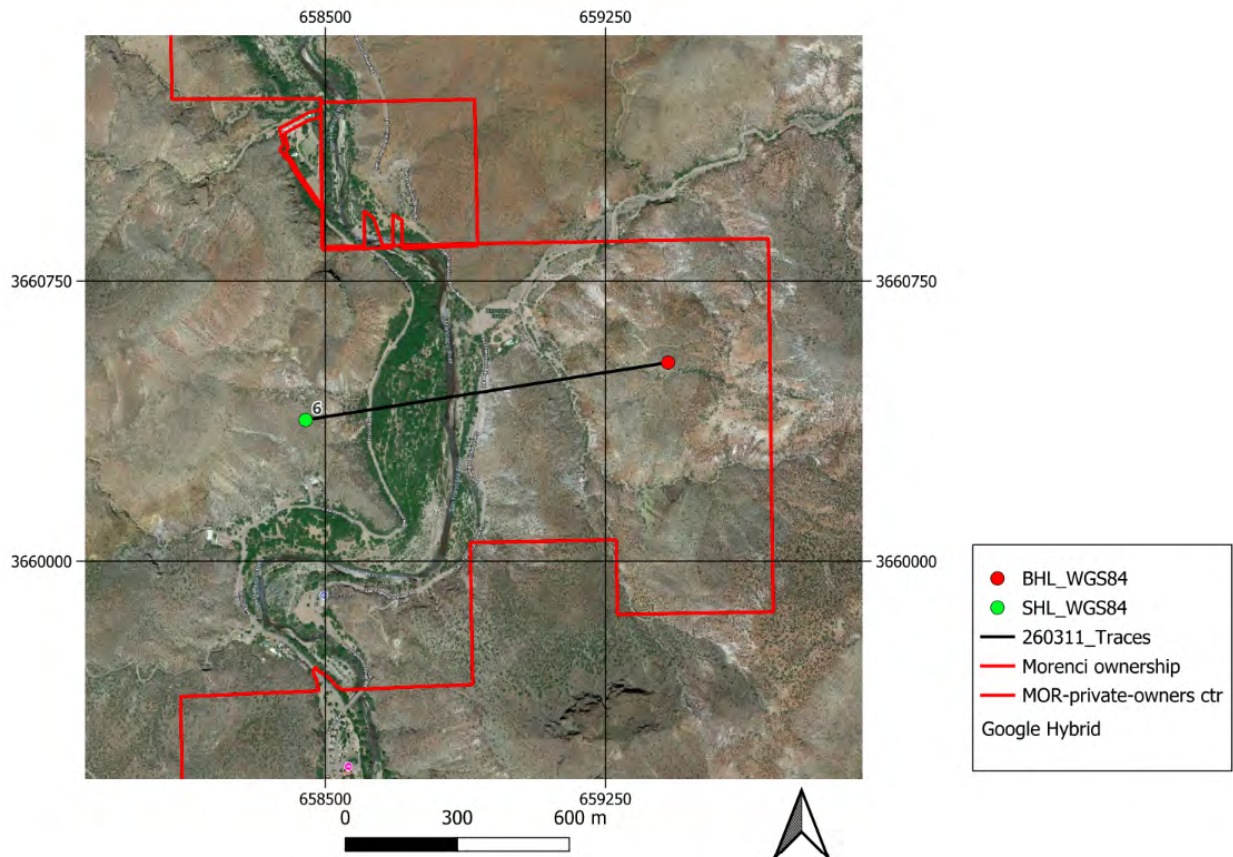


Figure 3-1. Surface Map Showing Surface and Target Locations.

Well Design Information:

Section	Hole Size(in)	Casing Size (in)	Specifications	Drift ID / Coupling OD	Depth (ft MD/ft TVD)	Remarks
Conductor	42"	30"	Line Pipe	n/a	+/-80'	Not Pressure Containing
Surface	24"	18-5/8"	87.5ppf, J/K55, BTC	17.567" / 19-5/8"	+/-1,000' MD/TVD	
Production Casing	17-1/2"	13-3/8"	68ppf, L80, BTC or equiv	12.259" / 14-3/8"	5,000' MD / 4,767' TVD	
Production Liner	12-1/4"	9-5/8"	40ppf, L80 BTC or equiv	8-3/4" / 10-5/8"	10,000' MD / 9,299' TVD	Slotted

Table 3-1. Casing Specifications by Well Section

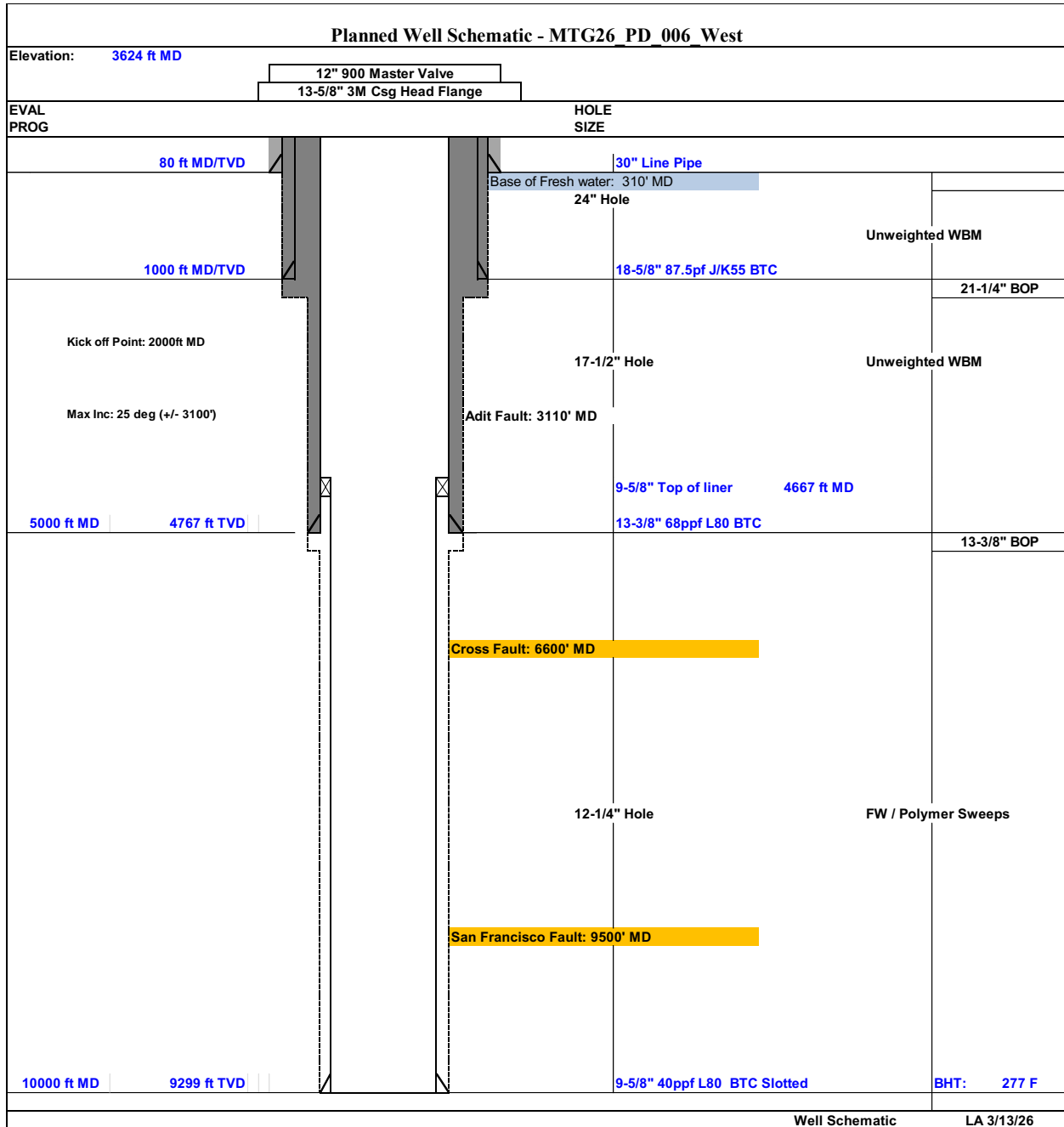


Figure 3-2. Preliminary Well Diagram.

4 Drilling Operations Outline

- 1 Move in and rig up drilling rig and other services.
 - 1.1 Conductor pre-installed and cemented to +/-80’.
- 2 Before spudding the well, the Drilling Supervisor (DSV) and Rig Manager should conduct a walk-through of the rig and verify items according to the Occupational Safety and Health Administration (OSHA) Pre-Spud checklist. Any major issues will need to be addressed before the well is spudded. The DSV will also review equipment and tools required by the drilling contract and provide a list of missing items to Zanskar drilling team.
- 3 Install flowline outlet and the flowline.
 - 3.1 Install and test the hydrogen sulfide (H2S) sensors at the shale shaker area, rig floor, and cellar areas with visual and audible alarms.
- 4 Drill 24” vertical hole to hole section.
 - 4.1 Mud cooler will be available on site and turned on if the flowline temperature reaches 60 degrees Celsius (°C)/140°F.
 - 4.2 Cuttings samples will be collected, washed, bagged, labeled, and analyzed at requested intervals during all drilling.
 - 4.3 This section will be drilled with an inclination not to exceed 1° from vertical.
 - 4.4 A water-based mud system with will be used in this hole section.
- 5 Run and cement centralized 18-5/8” surface casing using inner string with a stab in float collar.
 - 5.1 Be prepared to pump 100 percent excess cement slurry.
 - 5.2 Perform cement top out jobs using 1” pipe as necessary to leave top of cement at surface.
 - 5.3 Wait-on-Cement (WOC) time will depend on the laboratory test results.

Fluid Type	Fluid Details
Lead	+/-13ppg Class A or H slurry with 15% silica
Tail	+/-15ppg Class A or H slurry with 15% silica (min 500’)

- 6 Install 21-1/4” 2M temporary casing head and N/U 21-1/4” 2M blowout prevention equipment (BOPE). This will consist of a double gate BOPE ram and annular.
 - 6.1 After the BOPE is successful installed, perform BOPE function and pressure tests to a minimum of 1,000psi.
 - 6.1.1 BOPE Blind Ram / Casing Pressure Test to 1000psi. Passing criteria is less than a 10% loss in 30 minutes.
- 7 Run in hole (RIH) with directional bottom hole assembly (BHA) and drill out shoe track, 5 feet of new formation and perform a Formation Integrity Test (FIT).
- 8 Drill 17-1/2” vertical hole to the planned kickoff point (KOP) and then directionally drill to hole section as per the directional plan.
 - 8.1 If a less competent formation is encountered at or below the target that could compromise cementing operations, additional footage will be drilled.
 - 8.2 This section is to be drilled with a water-based mud system.
- 9 Run and cement centralized 13-3/8-inch production casing using inner string with a stab in float collar.
 - 9.1 The cementing program will be finalized per the laboratory test results and drilling conditions.
 - 9.2 If top of cement is not at surface, perform backfill and top up cementing as needed.

Fluid Type	Fluid Details
Lead	+/-13ppg Class H slurry with 15% silica
Tail	+/-15ppg Class H slurry with 15% silica (min 500')

- 10 Install 13-5/8” 3M permanent casing head, 12-inch 900 master valve with crossover spool or double studded adapter (DSA) and N/U 13-5/8” BOPE.
- 10.1 After the BOPE is successful installed, perform BOPE function and pressure tests in compliance with API RP 53 to 2000psi.
- 10.2 Perform Casing Pressure Test to 2000psi. Passing criteria is less than a 10% loss in 30 minutes.
 Note: The proposed test value of 2000psi is less than required by R12-7-111. The reason for the reduced pressure test value is this will be a pumped well, so there won't be positive pressure on it during operations and the proposed wellhead has a minimum rating of 3M. This exceeds the BLM's Geothermal Resource Operations Order No. 2's pressure test requirement 0.2psi/ft.
- 11 Run in hole (RIH) with directional bottom hole assembly (BHA) and drill out shoe track, 5 feet of new formation and perform a Formation Integrity Test (FIT).
- 12 Drill 12-1/4” hole section to planned well total depth (TD).
 - 12.1 Maintain inclination and azimuth as per directional program.
 - 12.2 This section will be drilled with a water-based mud system.
 - 12.3 Drilling with aerated mud will be considered as an option if needed.
- 13 When the proposed TD is reached and is approved by the wellsite geologist, POOH and rack back the BHA.
- 14 Perform logging runs as per geologist. This will include at a minimum: Pressure Temperature/Pressure Temperature Spinner Log and Image Log
- 15 Rig up air and run in with drill pipe and flow test the well for <24 hours. Perform injection test using fluids produced during flow test (<24).
- 16 If the well output is sub-commercial, as evidenced by the testing, then consider performing a sidetrack (either an open hole or cased hole) to reach alternate targets developed from the information gathered during drilling.
- 17 Run 9-5/8” slotted liner
- 18 Release rig. Rig down and move off the location.
- 19 Submit Completion report and final drilling results to regulatory agencies as soon as practicable, or as required by the appropriate agencies thereof.

5 Securing Well and Releasing Rig

1. Close master valve and secure the well.
2. Nipple down the BOP and clean the pits. Lock out and tag out master valve using operator's system.
3. Recheck and tighten all wellhead flanges. Install companion flange and gate valve to allow for wireline logging.
4. Release the rig and start rigging down and moving off.
5. Submit daily drilling and completion (end of well) reports. Records should include the following:
 - a. Well schematic/diagram
 - b. Permanent wellhead stack diagram with serial numbers of wellhead valves and other items
 - c. Material usage report of the well
 - d. HSE reports
 - e. Well diagram
 - f. Daily drilling and mud reports
 - g. BOP and casing pressure test reports
 - h. FIT test reports
 - i. Well control incident reports (if any)
 - j. Other daily service supplier reports (if any).

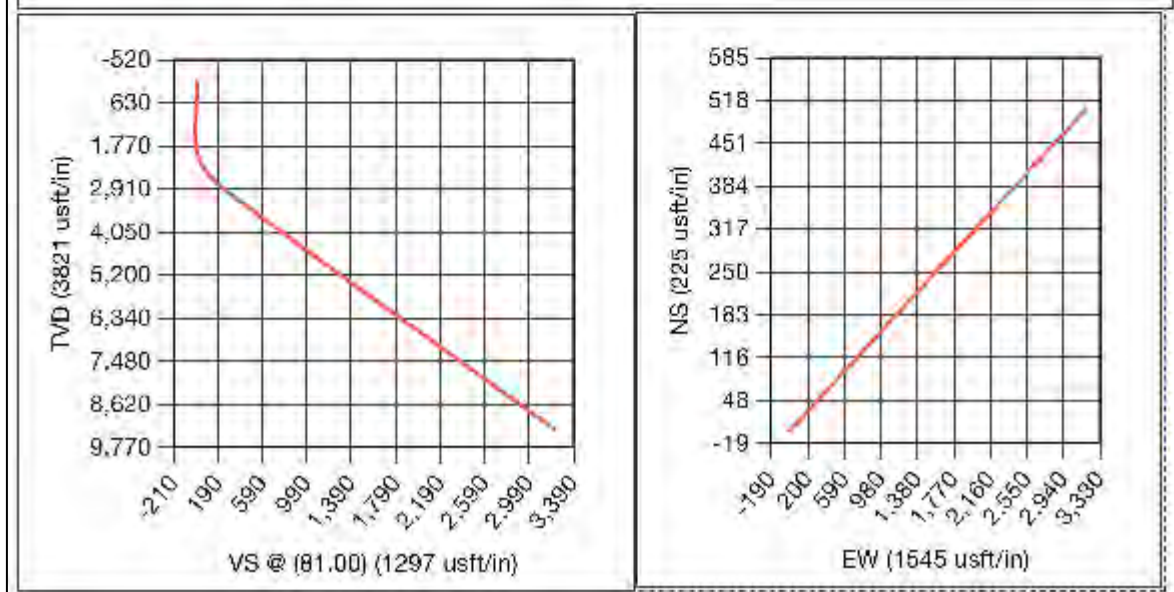
APPENDIX A - Well Control Guidelines

The “Shut-In and well killing procedure” aligns with the configuration of the blowout preventer (BOP) stack and circulating system for geothermal drilling operations. The killing method for steam kicks in this well is hard shut in and cool down the well by pumping down annulus with rate as high as possible. If the well cannot be killed by pumping or bull heading cold drilling fluids, proceed by implementing the driller’s method via hard shut-in. Gas sensors will continuously monitor hydrogen sulfide (H₂S) at all times in several locations. If H₂S is detected on the surface, the gas will be bled through an appropriate abatement process.



APPENDIX B – Directional Plot

Surveys					
MD	INC (usft)	AZI (usft)	TVD (usft)	NS	EW
0.00	0.000	0.000	0.00	0.00	0.00
1,969.00	0.000	0.000	1,969.00	0.00	0.00
2,789.00	25.000	81.000	2,763.23	27.54	173.91
10,000.00	25.000	81.000	9,298.61	504.28	3,183.89

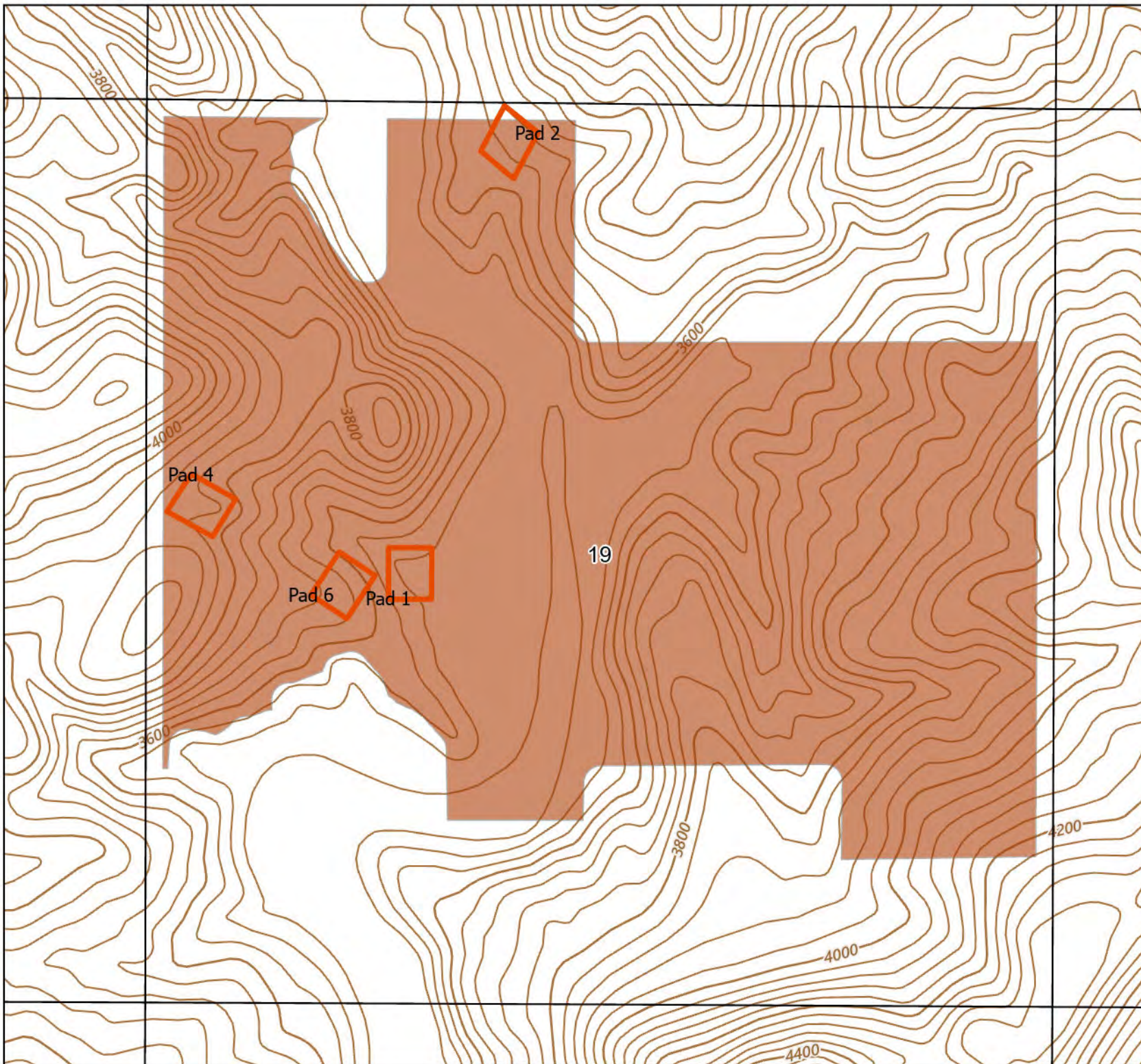
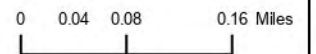
Casing				
MD (usft)	TVD (usft)	Size (in)	Hole Size (in)	Type
80.00	80.00	30.000	42.000	Conductor
1,000.00	1,000.00	18.625	24.000	Casing
5,000.00	4,767.07	13.375	17.500	Casing
10,000.00	9,298.61	9.625	12.250	Liner



Drill Pad Locations

-  Drilling Unit
-  Drill Pad

T4S R30E Section 19





The United States of America,

To all to whom these Presents shall come, Greeting:

Homestead Certificate No. 390

Application 4085-4460

Whereas, There has been deposited in the General Land Office of the United States a Certificate of the Register of the Land Office at Tucson, Arizona Territory, whereby it appears that, pursuant to the Act of Congress approved 20th May, 1862, "To secure Homesteads to actual Settlers on the Public Domain," and the acts supplemental thereto, the claim of Andrew M. Patterson

has been established and duly consummated, in conformity to law, for the Lots numbered two, three and four and the South East quarter of the South West quarter of Section nineteen in Township four South of Range thirty East of Gila and Salt River Meridian in Arizona Territory containing one hundred and fifty-nine acres and fourteen hundredths of an acre

according to the Official Plat of the Survey of said Land, returned to the General Land Office by the Surveyor General.

Now know ye that there is, therefore, granted by the United States unto the said Andrew M. Patterson

the tract of Land above described: To have and to hold the said tract of Land with the appurtenances thereof, unto the said Andrew M. Patterson, and to his heirs and assigns forever; subject to any vested and accrued water rights for mining, agricultural, manufacturing, or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws, and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted, as provided by law, and there is reserved from the lands hereby granted, a right of way thereon for ditches or canals constructed by the authority of the United States.

In testimony whereof, I, Benjamin Harrison, PRESIDENT OF THE UNITED STATES OF AMERICA, have caused these letters to be made Patent, and the Seal of the General Land Office to be hereunto affixed.

Given under my hand, at the City of Washington, the eleventh day of January, in the year of our Lord one thousand eight hundred and ninety-two, and of the Independence of the United States the one hundred and sixteenth

By the President, Benjamin Harrison
D. P. Roberts, Recorder of the General Land Office.
M. M. Kearney, Secretary.

Officers and Directors Report for Freeport-McMoRan Inc.

Freeport-McMoRan Morenci Inc.

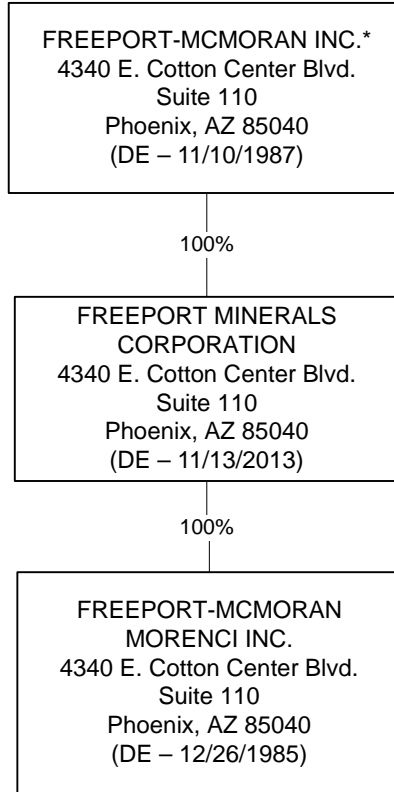
Director

Name	Title	Authorized To Sign As	First Elected	Last Elected	Expires On
Currault, Douglas N. II	Director		Jul-23-2018	Mar-19-2025	

Officers & Management

Name	Title	Authorized To Sign As	First Elected	Last Elected	Expires On
Stevens, Antonioni C. (Cory)	President		Dec-01-2025	Dec-01-2025	
Currault, Douglas N. II	Executive Vice President		Jul-01-2024	Mar-19-2025	
Quirk, Kathleen L.	Executive Vice President		Nov-15-2007	Mar-19-2025	
Robertson, Maree E.	Executive Vice President		Jul-01-2024	Mar-19-2025	
Masson, Pamela Q.	Senior Vice President		Jul-01-2024	Mar-19-2025	
Cobb, William E.	Vice President		Sep-09-2019	Mar-19-2025	
Dunn, Toby	Vice President		Jul-01-2024	Mar-19-2025	
Falgoust, Dean T.	Vice President		Nov-15-2007	Mar-19-2025	
Graver, Todd M.	Vice President		May-15-2018	Mar-19-2025	
Martonick, Gregory J.	Vice President		May-01-2022	Mar-19-2025	
McAllister, Francis R. Jr.	Vice President		Aug-01-2019	Mar-19-2025	
Mikes, Ellie L.	Vice President		May-01-2022	Mar-19-2025	
Statham, K. Scott	Vice President		Nov-04-2019	Mar-19-2025	
Tanner, Steven I.	Vice President		Apr-30-2001	Mar-19-2025	
Cenac, Monique A.	Secretary		Mar-01-2026	Mar-01-2026	
Boyce, Robert R.	Treasurer		Aug-07-2018	Mar-19-2025	
Karns, Jennifer L.	Assistant Secretary		Jul-17-2018	Mar-19-2025	
Davis, Jamie G. Jr.	General Manager		May-01-2024	Mar-19-2025	
Pollock, Robert A.	General Manager		May-16-2021	Mar-19-2025	
Tachie-Menson, Samuel	General Manager		Sep-01-2025	Sep-01-2025	
Casper, Kurt W.	Corporate Tax Director		May-01-2022	Mar-19-2025	

ORGANIZATIONAL CHART
Freeport-McMoRan Morenci Inc.
(Address, Jurisdiction, Date of Formation)



I, Jennifer L. Karns, hereby certify that I am the Assistant Secretary of Freeport-McMoRan Morenci Inc. and that the above organizational chart represents the corporate structure of Freeport-McMoRan Morenci Inc. as of March 13, 2026.



 Jennifer L. Karns



Arizona Oil and Gas Conservation Commission

Samantha Roberts, R.G.
Program Administrator Arizona Oil and Gas Conservation Commission
1110 W. Washington Street, Phoenix, AZ 85007
Ph: 602-771-4501 | azogcc.az.gov

Commissioners:
Frank Thorwald, Chair
J. Dale Nations, Ph.D., Vice Chair
William C. Feyerabend
F. Michael Conway, Ph.D.
James (Jim) Ballard
Robyn Sahid, Land Commissioner
Ex Officio (non-voting member)

FORM 1 – ORGANIZATION REPORT

(File electronically)

Principal:

Legal name and business address of the person required to obtain a permit to drill an oil or gas well under Arizona Revised Statutes (A.R.S.) §27-513, as registered with the Arizona Corporation Commission:

If a reorganization, give name and address of previous organization:

State of incorporation: _____

Date of permit to do business in the state of Arizona: _____

Name and mailing address of state agent: _____

Authorized to do business in Arizona as a:

- Domestic or Foreign Corporation A.R.S. §10-1028 Certificate of Good Standing
- Limited Liability Company A.R.S. §29-614 Certificate of Good Standing
- Limited Partnership, Limited Liability Partnership, or Limited Liability Limited Partnership certificate or certificate of registration on file at Arizona Secretary of State
- Individual or Sole Proprietorship doing business under a Certificate of Trade Name registered at Secretary of State pursuant to A.R.S. §44-1460.01

Principal Officers or Partners (if partnership)

Name / Title	Mailing Address

Director's Name	Mailing Address

CERTIFICATE I, the undersigned, under the penalty of perjury state that I am the _____ of the _____ (company), and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.

Signature

Date

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS

Bond Serial No. SU 1210638

That we: Freeport-McMoRan Morenci Inc.

of the County of Greenlee in the State of AZ

as principal, and Arch Insurance Company

of HARBORSIDE 3, 210 HUDSON STREET, SUITE 600, JERSEY CITY, NJ 07311 - 1107

AUTHORIZED TO DO BUSINESS WITHIN THE STATE OF ARIZONA

as surety, are held and firmly bound unto the State of Arizona and the Oil and Gas Conservation Commission, hereinafter referred to as the "Commission", in the penal sum of Twenty Five Thousand and 00/100 Dollars (\$25,000.00)

lawful money of the United States, for which payment, well and truly to be made, we bind ourselves, and each of us, and each of our heirs, executors, administrators or successors, and assigns jointly and severally, firmly by these presents.

The conditions of this obligation are that, whereas the above bounden principal proposes to drill a well or wells for oil, gas or stratigraphic purposes in and upon the following described land situated within the State, to-wit:

Blanket Bond

(May be used as blanket bond or for single well)

NOW THEREFORE, if the above bounden principal shall comply with all the provisions of the Laws of this State and the rules, regulations and orders of the Commission, especially with reference to the requirements of A.R.S. § 27-516, providing for the proper drilling, casing and plugging of said well or wells, and filing with the Oil and Gas Conservation Commission all notices and records required by said Commission, then in the event said well or wells do not produce oil or gas in commercial quantities, or cease to produce oil or gas in commercial quantities, this obligation is void; otherwise it shall remain in full force and effect.

Whenever the principal shall be, and declared by the Oil and Gas Conservation Commission in violation of the Laws of this State and the rules, regulations and orders of the Commission, the surety shall promptly:

- 1. Remedy the violation by its own efforts, or
2. Obtain a bid or bids for submission to the Commission to remedy the violation, and upon determination by the Commission and the surety of the lowest responsible bidder, arrange for a contract between such bidder and the Commission, and make available as work progresses sufficient funds to pay the cost of remedying the violation; but not exceeding, including other costs and damages for which the surety may be liable hereunder, the amount set forth in the first paragraph hereof.

Liability under this bond may not be terminated without written permission of this Commission.

WITNESS our hands and seals, this 6th day of March, 20 26

Freeport-McMoRan Morenci Inc.

Robert R. Boyce

Robert R. Boyce, Treasurer

Principal

WITNESS our hands and seals, this 6th day of March, 20 26

Arch Insurance Company

Terri L. Morrison

Terri L. Morrison, Attorney-in-Fact

Surety

Not Applicable

(Surety, Resident Arizona Agent
If issued in a state other than Arizona)

(If the principal is a corporation, the bond should be executed by its duly authorized officers, with the seal of the corporation affixed. When principal or surety executes this bond by agent, power of attorney or other evidence of authority must accompany the bond.)

Approved Date STATE OF ARIZONA OIL & GAS CONSERVATION COMMISSION By: Freeport-McMoRan Morenci Inc.

STATE OF ARIZONA OIL & GAS CONSERVATION COMMISSION Bond Form No. 2

Permit No.

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.

POWER OF ATTORNEY

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Amanda George, Andrea M. Penalzoza, Donna L. Williams, Gina A. Rodriguez, Jennifer Moore, Lisa A. Ward, Lupe Tyler, Misty Wright, Terri L. Morrison and Vanessa Dominguez of Houston, TX (EACH)

its true and lawful Attorney(s)in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed: Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding One Hundred Fifty Million Dollars (\$150,000,000.00). This authority does not permit the same obligation to be split into two or more bonds In order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on August 31, 2022, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on August 31, 2022:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on August 31, 2022, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company. In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of October, 2025.

Attested and Certified

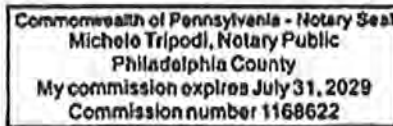
Regan A. Shulman, Secretary



Stephen C. Ruschak, Executive Vice President

STATE OF PENNSYLVANIA SS
COUNTY OF PHILADELPHIA SS

I, Michele Tripodi, a Notary Public, do hereby certify that Regan A. Shulman and Stephen C. Ruschak personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



Michele Tripodi, Notary Public
My commission expires 07/31/2029

CERTIFICATION

I, Regan A. Shulman, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated October 21, 2025 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said Stephen C. Ruschak, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 6th day of March, 2026.

Regan A. Shulman, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Insurance Company Claims Department
Surety Claims
P.O. Box 542033
Omaha, NE 68154
suretyclaims@archinsurance.com



To verify the authenticity of this Power of Attorney, please contact Arch Insurance Company at SuretyAuthentic@archinsurance.com. Please refer to the above named Attorney-in-Fact and the details of the bond to which the power is attached.

Delaware

The First State

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "FREEPORT-MCMORAN MORENCI INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWELFTH DAY OF MARCH, A.D. 2026.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "FREEPORT-MCMORAN MORENCI INC." WAS INCORPORATED ON THE TWENTY-SIXTH DAY OF DECEMBER, A.D. 1985.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.



2079480 8300

SR# 20261170429

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink that reads "C. P. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 203340227

Date: 03-12-26



STATE OF ARIZONA
ARIZONA CORPORATION COMMISSION
CERTIFICATE OF GOOD STANDING

I, the undersigned Executive Director of the Arizona Corporation Commission, do hereby certify that:

FREEMPORT-MCMORAN MORENCI INC.

ACC Business ID: F00355491

a **Foreign For-Profit Corporation**, was authorized to transact business or conduct affairs in the state of Arizona on 20th day of February, 1986;

That all annual reports owed to date by said corporation have been filed or delivered for filing, and all annual filing fees owed to date have been paid; and

That, according to the records of the Arizona Corporation Commission, said Foreign For-Profit Corporation is in good standing in the State of Arizona as of the date this Certificate is issued.

This Certificate relates only to the legal existence of the above-named business as of the date this Certificate is issued, and is not an endorsement, recommendation, or approval of the entity's condition, business activities, affairs, or practices.

IN WITNESS WHEREOF, I have hereunto set my hand, affixed the official seal of the Arizona Corporation Commission, and issued this Certificate on this date: **12th day of March, 2026**

Douglas R. Clark

DOUGLAS R. CLARK,
EXECUTIVE DIRECTOR



Business ID.: F00355491
Certificate No.: 2603120434186920
Certificate may be verified online at:
arizonabusinesscenter.azcc.gov



Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "FREEPORT-MCMORAN MORENCI INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE TWENTY-SIXTH DAY OF DECEMBER, A.D. 1985, AT 9 O`CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE FIFTEENTH DAY OF JANUARY, A.D. 1997, AT 1 O`CLOCK P.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "PHELPS DODGE MORENCI, INC." TO "FREEPORT-MCMORAN MORENCI INC.", FILED THE FIFTEENTH DAY OF APRIL, A.D. 2008, AT 10:46 O`CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE TWENTY-NINTH DAY OF APRIL, A.D. 2008, AT 2:30 O`CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID CORPORATION, "FREEPORT-MCMORAN MORENCI INC.".




Jeffrey W. Bullock, Secretary of State

2079480 8100H
SR# 20163893243

Authentication: 202393809
Date: 05-27-16

You may verify this certificate online at corp.delaware.gov/authver.shtml

3503600105

FILED

DEC 26 1985

CERTIFICATE OF INCORPORATION

OF

PHELPS DODGE MORENCI, INC.

FIRST: The name of the corporation is Phelps Dodge Morenci, Inc.

SECOND: The corporation's registered office in the State of Delaware is at 306 South State Street, in the City of Dover, County of Kent. The name of its registered agent at that address is United States Corporation Company.

THIRD: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is one thousand (1,000) shares, all of which shall be Common Stock without par value.

FIFTH: The name and mailing address of the incorporator is as follows:

David P. Hickok, Jr.
875 Third Avenue
New York, New York 10022

SIXTH: The following provisions are inserted for the management of the business and for the conduct of

the affairs of the corporation and for further definition, limitation and regulation of the powers of the corporation and of its directors and stockholders:

(1) The number of directors of the corporation shall be such as from time to time shall be fixed by, or in the manner provided in, the by-laws. Election of directors must not be by ballot unless the by-laws so provide.

(2) The Board of Directors shall have power without the assent or vote of the stockholders to make, alter, amend, change, add to or repeal the by-laws of the corporation; to fix and vary the amount to be reserved for any proper purpose; to authorize and cause to be executed mortgages and liens upon all or any part of the property of the corporation; to determine the use and disposition of any surplus or net profits; and to fix the times for the declaration and payment of dividends.

(3) In addition to the powers and authorities hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the corporation; subject, nevertheless, to the provisions of the statutes of Delaware, of this Certificate of Incorporation, and to any by-laws from time to time made by the stockholders; provided, however, that no by-law so made shall invalidate any prior act of the directors which would have been valid if such by-law had not been made.

SEVENTH: The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereinafter prescribed by law, and all rights herein conferred on stockholders, directors and officers are granted subject to this reserved power.

IN WITNESS WHEREOF, I the undersigned, being the incorporator hereinabove named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, do make and file this Certificate, and accordingly have hereunto set my hand, this 24th day of December, 1985.

David F. Hickok, Jr.
David F. Hickok, Jr.

CERTIFICATE OF CHANGE OF REGISTERED AGENT

AND

REGISTERED OFFICE

* * * * *

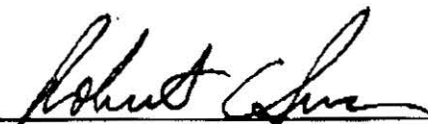
PHELPS DODGE MORENCI, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY:

The present registered agent of the corporation is United States Corporation Company and the present registered office of the corporation is in the county of Kent.

The Board of Directors of PHELPS DODGE MORENCI, INC. adopted the following resolution on the 1st day of November, 1994.

Resolved, that the registered office of PHELPS DODGE MORENCI, INC. in the state of Delaware be and it hereby is changed to Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, and the authorization of the present registered agent of this corporation be and the same is hereby withdrawn, and THE CORPORATION TRUST COMPANY, shall be and is hereby constituted and appointed the registered agent of this corporation at the address of its registered office.

IN WITNESS WHEREOF, PHELPS DODGE MORENCI, INC. has caused this statement to be signed by Robert C. Swan, its Vice President this 31st day of December, 1996.

By 
Robert C. Swan, Vice President

**CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF
PHELPS DODGE MORENCI, INC.**

Phelps Dodge Morenci, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), hereby certifies that:

1. Article FIRST of the Certificate of Incorporation of the Corporation is hereby amended to read in full as follows:

"FIRST: The name of the Corporation is Freeport-McMoRan Morenci Inc."

2. The amendment of the Certificate of Incorporation herein certified has been duly adopted in accordance with Sections 228 and 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed this 11th day of April, 2008.



Douglas N. Currault II
Secretary

**CERTIFICATE OF CHANGE OF LOCATION OF REGISTERED OFFICE
AND OF REGISTERED AGENT OF
FREEPORT-MCMORAN MORENCI INC.**

It is hereby certified that:

1. The name of the corporation (hereinafter called the "Corporation") is:


FREEPORT-MCMORAN MORENCI INC.

2. The registered office of the Corporation within the State of Delaware is hereby changed to 2711 Centerville Road, Suite 400, City of Wilmington 19808, County of New Castle.

3. The registered agent of the Corporation within the State of Delaware is hereby changed to Corporation Service Company, the business office of which is identical with the registered office of the Corporation as hereby changed.

4. The Corporation has authorized the changes hereinbefore set forth by resolution of its Board of Directors.

Signed on April 24, 2008



Name: Hugh O. Donahue
Title: Vice President

Agenda Item 1.c.i.

Triomphe – Status Update

Temporary Abandonment Extension -
AZOGCC:1095; #02-017-20067

Triomphe #1

TRIOMPHE ENERGY

Energy Exploration in Alliance with the Environment

A LIMITED LIABILITY COMPANY
PO Box 911900
St. George, UTAH
P 800-503-7981 F 800-503-7981

Todd Clement
Direct Line: 208.313.5908
Direct Fax: 800.503.7981
E-mail: trclement@trionpheenergy.com

March 16, 2026

Frank Thorwald, Chairman, Arizona Oil and Gas Conservative Commission ("AZOGCC")
Dr. Jake Dale Nations, Vice Chairman
F. Michael Conway, AZOGCC Member
James (Jim) Ballard, AZOGCC Member
William C. Feyerabend, AZOGCC Member
Robyn Sahid (Ex-Officio Member, State Land Commissioner)

Re: Request for Extended Temporary Abandonment status of permit number 1095, API 02-017-20067
(Triomphe #1 Well)

Dear Chairman and Commissioners,

Triomphe Energy LLC with parent company The Cobalt Group, LLC respectfully request that the Commission grant to Triomphe Energy an extension to the current Temporary Abandonment (TA) status of the Triomphe #1 well for (2) additional years.

Casing and cement reports have previously been submitted to and approved by the AZOGCC, including detailed wellbore schematic demonstrating well casing integrity. The Triomphe #1 well is an integral part of the Mitten Peak Gas Unit development and remains a key component to the ongoing geophysical studies, stratigraphic interpretations and additional drilling exploration of the leasehold. In spite of the lost time caused by Covid restraints, from the date that the Commission granted the Temporary Abandonment status to the present time, much development work has been accomplished to the overall lease hold and Gas Unit.

The Triomphe #1 well is the genesis well to the Mitten Peak Gas Unit, which is one of only three Federal/State historical Gas Unit Agreements of the State of Arizona. The Gas Unit is 57,400 acres. The Cobalt Group's Holbrook Basin leasehold is 78,000 acres. It is important to note that seventy-one plus miles of 2D Seismic has been acquired and processed. Two hundred-forty square miles of high resolution aeromagnetic data has been acquired and processed. Thirty square miles of helium gas surveys have been acquired and processed. Eleven defined prospects identified with three additional drill ready targets confirmed by seismic data. Stack pay zones are confirmed with fractured precambrian basement reservoir identified.

Forward plan for the Triomphe #1 well is to re-enter to deepen the well into the granite basement and extend the well bore 2-3,000ft with a lateral/horizontal leg. This effort requires the use of slim tools (added costs and expertise). Another option is to directional drill, exit the casing up hole thru the larger size casing using standard size equipment to reach the granite basement and then get on plane horizontally. Either decision requires specialized equipment and crews, all of which needs to be coordinated with the timing of the other well development decisions of the Mitten Peak Gas Unit. Costs analysis of time and equipment availability may dictate that an offset well to the Triomphe #1 well is a reasonable choice. The Triomphe #1 well is an integral part of the Mitten Peak Gas Unit development plan which the State of Arizona is a beneficiary. This extension to the current TA status of the Triomphe #1 well is respectfully requested.

Sincerely,

A handwritten signature in black ink, appearing to read 'Todd Clement', with a long horizontal line extending to the right.

Todd Clement
Triomphe Energy, LLC

cc: Wendy Flood.... Program Specialist Arizona Oil and Gas Conservation Commission

This e-mail, including any attachment(s), may contain information that is legally privileged, CONFIDENTIAL and/or exempt from disclosure under applicable law. The information contained in this e-mail, including any attachments, is intended for the addressee(s) indicated. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution, or use of the information contained herein is strictly prohibited. If you received this e-mail in error, please notify the sender immediately by reply e-mail and then delete this message (including any attachment) from your system and otherwise destroy the material in its entirety. If you have any questions regarding this matter, please notify the sender.

Todd Clement

Direct Line: 208.313.5908

Direct Fax: 800.503.7981

E-mail: trclement@trionpheenergy.com

June 28, 2018

Sent via: USPS Priority &
OGCC Admin email

Frank Thorwald, Chairman, Arizona Oil & Gas Conservation Commission ("OGCC")
Stephen R. Cooper, OGCC Member
Bill Feyerabend, OGCC Member
Dale Nations, OGCC Member
Rick Zeise, OGCC Counsel
Dennis Turner, Oil & Gas Administrator

Arizona Oil and Gas Conservation Commission
1110 W. Washington St.
Phoenix, Arizona 85007

Re: Request for Temporary Abandonment per A.A.C. R12-7-125(C)

Dear Chairman and Commissioners,

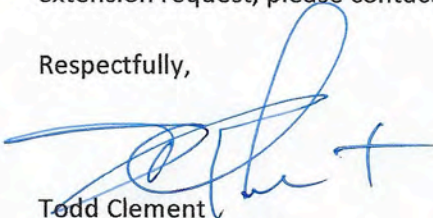
Triomphe Energy, LLC ("Triomphe Energy") respectfully requests that the Commission grant an extension to Triomphe Energy to temporarily abandon the Triomphe 1 well for one (1) year.

Per Arizona Administrative Code R12-7-125(C), the Commission is authorized to grant the requested extension "if the integrity of the well casing is in accordance with R12-7-112." Casing and cement reports have previously been submitted to the OGCC, including a detailed wellbore schematic demonstrating well casing integrity.

The 2D seismic survey referenced in the approved September 2017 sundry notice to the OGCC has commenced wherein the Triomphe 1 well is integral to the development of the leasehold. The seismic study will require up to one year of geophysical studies, additional stratigraphic interpretations and additional drilling exploration for the future development of a potential unconventional play referenced in the approved December 2015 sundry notice. Triomphe Energy respectfully requests the Commission grant an extension of time and a temporary abandonment status for the Triomphe 1.

If additional information from Triomphe Energy is needed regarding this temporary abandonment extension request, please contact me at (208) 313-5908.

Respectfully,



Todd Clement

Triomphe Energy, LLC

cc: Dennis Turner, Oil and Gas Administrator (via email)

OIL AND GAS CONSERVATION COMMISSION

416 West Congress #100
Tucson, Arizona 85701

Minutes of Meeting
July 17, 2015

Present:

Mr. Robert L. Wagner, Vice-chairman
Mr. Stephen R. Cooper, Member
Mr. William C. Feyerabend, Member
Mr. Frank Thorwald, Member
Mr. Steven L. Rauzi, Oil and Gas Program Administrator

Mr. ^{Wagner 10-16-15}Wagoner, Vice-Chairman, called the regular Commission Meeting of July 17 to order at 10:00 a.m. in Room 321, State Land Department Building in Phoenix, Arizona.

WELCOME NEW MEMBER

Mr. Feyerabend introduced himself and described his background and interests.

APPROVAL OF THE MINUTES OF THE MEETING OF APRIL 17, 2015

Mr. Thorwald moved, seconded by Mr. Feyerabend:

THAT THE MINUTES OF THE MEETING OF APRIL 17, 2015, BE ACCEPTED AS PRESENTED

Motion carried unanimously.

CONFLICTS OF INTEREST

None

REPORT OF STATE GEOLOGIST AND DIRECTOR OF ARIZONA GEOLOGICAL SURVEY

None

REPORT OF THE OIL AND GAS ADMINISTRATOR

The activity report of Mr. Rauzi was sent to the Commissioners and has been made a part of these minutes. Mr. Rauzi reported that no permits were issued since the last meeting. He reported that Kinder Morgan plugged 10 wells in its CO₂ field and was conducting flow tests on four of the wells that were drilled last year.

REQUEST OF TRIOMPHE ENERGY PERMIT 1095 TO EXTEND TEMPORARY ABANDONMENT AND CONFIDENTIAL STATUS

Mr. Rauzi reported that Triomphe Energy requested an extension of temporary abandonment (TA) and confidential status (CS), which expired this month, for two years. He reported that the well will have been in TA and CS for three years this month. Mr. Rauzi reported that A.A.C. R12-7-125 allows up to five years TA and A.R.S. § 27-522 allows up to three years CS. He recommended extending TA and denying CS.

Mr. Thorwald moved, seconded by Mr. Feyerabend:

TO **EXTEND TEMPORARY ABANDONMENT OF PERMIT 1095 FOR TWO YEARS**

Motion carried unanimously.

Mr. Thorwald moved, seconded by Mr. Feyerabend:

TO DENY EXTENDING CONFIDENTIAL STATUS OF PERMIT 1095

Motion carried unanimously.

Mr. Rauzi reported that he would send a certified return receipt letter notifying the operator that the records would become public in 60 days.

STATUS OF KINDER MORGAN CO2 PROJECT BETWEEN ST JOHNS AND SPRINGVILLE AND POSSIBLE REPORT FROM KINDER MORGAN

Mr. White reported that Kinder Morgan had concluded its testing program after testing two wells. He reported that the 10-27-31 State (Permit 1192) stabilized at 15 MMCFD and the 10-11-30 Fee (Permit 1190) stabilized at 20 MMCFD.

REVIEW OF DRILLING PERFORMANCE BONDS

Mr. Rauzi reviewed and discussed the bonds currently on file with the Oil and Gas Conservation Commission. He talked about the oldest bonds and that the Arizona Geological Survey was the agency responsible for keeping track of the bonds.

CALL TO THE PUBLIC

Ms. Lisa Atkins, State Land Commissioner and ex-officio member, introduced herself. Mr. Dixon reported that the Land Department signed a potash mineral lease with the Carlson Group.

Karlsson 10-16-15

ANNOUNCEMENTS

Mr. Rauzi announced that the Commission was scheduled to sunset July 1, 2016, and he was preparing a sunset review report. He reported that there would be a hearing this fall and he would let the Commissioners know when that was scheduled.

The Commission scheduled its next meeting at 10:00 a.m. on October 16, 2015, in room 321 at the State Land Department Building in Phoenix.

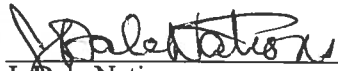
ADJOURNMENT

Mr. Thorwald moved, seconded by Mr. Cooper:

THAT THE MEETING BE ADJOURNED

Motion carried unanimously. Time of adjournment was 10:25 a.m.

APPROVED



J. Dale Nations
Chairman

GUESTS IN ATTENDANCE

- | | |
|---------------------|---|
| Ms. Lisa Atkins | State Land Commissioner and ex officio member |
| Mr. Joe Dixon | State Land Department |
| Ms. Louise Erickson | Assistant Attorney General |
| Mr. Thomas White | Kinder Morgan CO2 Company |

Agenda Item 1.d.i

Cobalt

Form 10 Submission Information



Wendy Flood <flood.wendy@azdeq.gov>

Re: Follow up from AZOGCC Meeting on Feb. 9th and other Cobalt files

1 message

Scott Bowles <sbowles@thecobaltgrouppllc.com>

Mon, Mar 23, 2026 at 3:01 PM

To: Wendy Flood <flood.wendy@azdeq.gov>, Scott Roller <scott@diamondbco.com>, Todd Clement <trclement@diamondbco.com>, Todd Clement <trclement@trionpheenergy.com>

Hi Wendy,

Thank you for the update. I will clearly distinguish what is known, what is not confirmed based on available records.

Cobalt 20-22-4 #1 State (API #02-017-20125)

Regarding the Form 10 and the Commission's request for proof of cement plugging and marker placement and based on records reviewed to date, I have not identified documentation confirming cement placement beyond surface casing or proper marker installation.

Available records do confirm that approximately 274 feet of 7-inch casing was set and cemented to surface, and that the well encountered significant borehole instability below surface casing that prevented further operations, consistent with records sent to the commission in January 2026.

The well was placed into Commission-approved Temporary Abandonment status in 2019. Due to subsequent administrative gaps, no further filings were made to extend or formally update that status until recent correspondence with the Commission in January 2026.

The well has remained inactive with no re-entry or production activity since operations ceased. Based on available records, no surface disturbance or activity has been reported at the location.

Should the Commission require any additional filings or remedial actions, those will be coordinated with and directed by Cobalt ownership, who are copied on this email.

Cobalt 20-21-21 #1 (API #02-017-20129)

Please find attached a completed Sundry Notice (Form 25) covering the full historical and current status of this well, as requested. Also attached is a current wellbore schematic. The notice addresses both completion campaigns conducted in 2020 and 2021.

Please let us know if you have any questions.

Kind Regards,

Scott Bowles

From: Wendy Flood <flood.wendy@azdeq.gov>**Date:** Friday, February 13, 2026 at 11:44 AM**To:** Scott Bowles <sbowles@thecobaltgrouppllc.com>, trclement@trionpheenergy.com <trclement@trionpheenergy.com>**Subject:** Follow up from AZOGCC Meeting on Feb. 9th and other Cobalt files

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Scott,

The Form 9 and Form 10 that you submitted for well #02-017-20125;1236 - Cobalt 20-22-4 #1 State was presented at the February 9th AZOGCC meeting. At the meeting the Form 9 was approved (attached) but the Commission has additional information in order to accept the Form 10 - Well Completion:

- The commission requests proof of marker placement and cement plugging. Please provide any documentation, photos etc. that would confirm cement to the surface and proper marker placement. Please provide that information as soon as possible.

In regard to #02-017-20129:1242, Cobalt 20-21-21 #1 - Please submit a Sundry Notice (Form 25:<https://azogcc.az.gov/forms>) and explain the historical and current status of the well and what approval you are seeking, TA/SI etc. Please ensure you are covering the items referenced in A.A.C. R12-7-125 B.C. The last information we have on this well is a sundry notice from Sept. 2021 (see attached).

Finally, please plan to attend the next meeting of the AZOGCC on March 27 where you can further explain/answer questions regarding this and Cobalt Group.

P.S. I was able to reach Todd due to getting his number from Chairman Thorwald. He asked to be included in communications regarding Cobalt Group - for which he is on this one.

Thank you and have a nice weekend.



Wendy Flood
Program Specialist
Arizona Oil & Gas
Conservation Commission

1110 W. Washington St.,
#160
Phoenix, AZ 85007

602-717-0029
azogcc.az.gov

3 attachments

- Form25_Cobalt_20_21_21_1.pdf**
204K
- COBALT 20_21_21_1_Sundry_March2026.pdf**
133K
- Cobalt_20_21_21_1_Wellbore Schematic_March2026.pdf**
181K

Agenda Item 1.d.ii

Cobalt

Temporary Abandonment Extension

SUNDRY NOTICES AND REPORTS ON WELLS

1. Name of Operator The Cobalt Group, LLC

2. OIL WELL GAS WELL OTHER (Specify) Helium

3. Well Name Cobalt 20-21-21 #1

Location Approximately 15 miles NE of Holbrook, AZ

Sec. 21 Twp. 20N Rge. 21E County Navajo, Arizona

4. Federal, State, or Indian Lease Number, or lessor's name if fee lease Ivah Jeffers Sample Lease

5. Field or Pool Name Wildcat

6. Check Appropriate Box to Indicate Nature of Notice, Report, or Other Data

NOTICE OF INTENTION TO:

TEST WATER SHUT-OFF	<input type="checkbox"/>	PULL OR ALTER CASING	<input type="checkbox"/>
FRACTURE TREAT	<input type="checkbox"/>	DIRECTIONAL DRILL	<input type="checkbox"/>
SHOOT OR ACIDIZE	<input type="checkbox"/>	PERFORATE CASING	<input type="checkbox"/>
REPAIR WELL	<input type="checkbox"/>	CHANGE PLANS	<input type="checkbox"/>
(OTHER) _____			<input type="checkbox"/>

SUBSEQUENT REPORT OF:

WATER SHUT--OFF	<input type="checkbox"/>	WEEKLY PROGRESS	<input type="checkbox"/>
FRACTURE TREATMENT	<input type="checkbox"/>	REPAIRING WELL	<input type="checkbox"/>
SHOOTING OR ACIDIZING	<input type="checkbox"/>	ALTER CASING	<input type="checkbox"/>
(OTHER) <u>Shut In/ TA</u>		ABANDONMENT	<input checked="" type="checkbox"/>

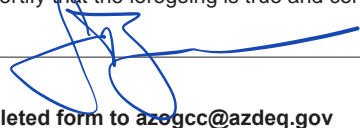
(NOTE: Report results of multiple completion on Well Completion or Recompletion Report and Log, Form 4)

1. DESCRIBE PROPOSED OR COMPLETED OPERATIONS (Clearly state all pertinent details, and give pertinent dates, including estimated date of starting any proposed work. If well is directionally drilled, give subsurface locations and measured and true vertical depths for all markers and zones pertinent to this work.

This submission is being made to address the Commission's request while coordination with Cobalt ownership is ongoing regarding next steps. Please see attached document for historical explanation and current status of well.

Re-establishing Temporary Abandonment (TA) status would preserve the wellbore and allow for future re-entry - for beneficiary use of the well.

8. I hereby certify that the foregoing is true and correct.

Signed 

Title Operations Contact Date March 19, 2026

Email completed form to azogcc@azdeq.gov
 or mail to:
 Oil and Gas Program Administrator Arizona
 Department of Environmental Quality 1110 W.
 Washington Street Phoenix, AZ 85007

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
 Sundry Notice and Reports on Wells
File one copy

Form No. 25

Permit No. _____

WELL CONFIGURATION (as of last activity)

- Surface casing: 9-5/8" | Production casing: 7"
 - Tubing: 2-7/8" EUE
 - Original TD: 4,625' | PBTD: 3,860'
 - KB: 15'
 - Wellhead: B1 adapter with R46 ring gasket; valves locked
-

FIRST COMPLETION — Consultant: R. Harris (May 11 – July 11, 2020)

Lower Chuar (3,935'–3,992'): Perforated 5/13/20 in two wireline runs (3,972'–3,992', 3962'-3972' and 3935'–3,944'), 2 spf. Acid soak perforations with 10 bbls 15% HCl displaced with 18 bbls 4% KCl. Swabbed 14 bbls total across runs 1–7; fluid level never recovered above seat nipple at 3,840'. No gas readings on mass spec between runs. BHP gauges set 5/15/20 and pulled 5/18/20. No significant reservoir pressure. No helium detected; zone deemed non-productive.

Upper Chuar (3,400'–3,493'): Perforated 5/19/20 across three intervals (3,440'–3,493', 3,410'–3,416', 3,400'–3,404'), totaling 272+ shots across two wireline campaigns. Acid soak perforations with 12 bbls 15% HCl. Swabbed 74.5 bbls total load fluid. Helium confirmed by field mass spec (peak readings 2,838–19,331 ppm He across swab runs 5/21–5/22) and lab samples sent to Gas Analysis Services, Farmington NM and Energy PT, Pampa TX. BHP gauges set 5/22/20 and pulled 5/26/20. Tubing pressure sustained at 0–180 psi; Casing at 200 psi. no commercial flow rate established. Reservoir pressure normal for depth.

Pennsylvanian Naco (3,208'–3,297'): Perforated across 4 intervals (3,297'–3,310', 3,258'–3,290', 3,234'–3,248', 3,208'–3,222') totaling 146 shots. Acid soak perforations with 12 bbls 15% HCl. Swabbed 27 bbls total load fluid. BHP gauges set 5/29/20 and pulled 6/3/20. Tubing pressure sustained at 0–5 psi; Casing at 900 psi. Minimal gas readings detected. Low reservoir pressure.

First Completion Summary: 10.3% Helium confirmed in the Upper Chuar zone with strong mass spec readings and from gas analysis. Lower Chuar showed no gas response. Naco showed little response. No commercial production established. Well shut-in with packer and CIBP in place. Left with AS1X packer @ 3,352' (26,000 lb overpull), CIBP @ 3,910' with 9 sks cement above plug, wellhead locked with 3 valves. BHP gauges reinstalled 6/11/20 and pulled 7/11/20 in Upper Chuar.

SECOND COMPLETION — Consultant: M. Beauxis (Aug. 8 – Sept. 10, 2021)

Amos Wash Zone (2,508'–2,522'): Re-entered well 8/8/21 with slight blow. POOH prior tubing string. CIBP set at 3,350' with cement (10 sks). Cement retainer set at 3,170'. Injection test: 3.5 bpm @ 1,050 psi. Aztec W/S cement job 8/12/21 (75 sks, 15.8 ppg). Perforated Amos Wash 2,508'–2,522' (14', 4 spf, 56 holes, 3 stim sleeves). Extensive swabbing over 8/12–8/20 (14–19 runs/day); consistent gassy loads recovered at 1,100'–2,400' depth. Gas and fluid samples collected and sent to GAS Farmington (canisters #1907, #408, #1343, #4196, #2206, #2026, #6043, #1787, #4169). BHP gauges set and retrieved via slickline; tubing pressure stabilized at 7 psi during 8/16–8/18 shut-in buildup. Tubing pressure sustained at 0–9 psi; Casing at 0 psi. Primarily Nitrogen shows. Very little helium.

Upper Chuar Zone (3,440'–3,493') — Squeeze and Re-perforation: Second cement retainer set at 2,478' on 8/25/21. Aztec W/S cement squeeze (75 sks, 14.8 ppg) across 2,508' – 2,522' and 3,208' – 3,309'. Drill string rigged up 8/26–8/30 to drill out cement; drilled from 2,378' to 3,309'. Casing pressure tested 550 psi / 20 min — no leak-off. Final cement squeeze 8/31/21 (6.1 bbls neat cement across 3,144'–3,309'). Drilled out 9/1/21; pressure tested Naco squeeze interval (3,208'–3,310') to 1,000 psi / 30 min — good test. CIBP tagged and drilled through 9/1/21. Gas confirmed in returns at bottoms-up.

Production String Installation (9/2–9/3/21): Final completion string: bull plug, perf pup, seat nipple at 3,515', TAC at 3,380' (set with 11,000 lb tension), 102 joints 2-7/8" tubing. EOT at 3,586'. Rod pump installed 9/3/21: RHBC-Z 2.5"×1.25"×10'×14' with 12' dip tube, 2 K-bars, 82 joints 5/8" sucker rods, 55 joints 3/4" sucker rods, polish rod with 2' pony. Tubing tested to 500 psi — good.

Pulling unit released and moved to Triomphe #1 for Triomphe Energy, LLC for completion attempt.

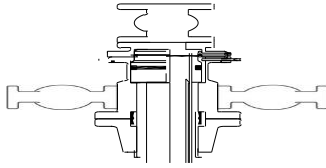
CURRENT STATUS (as of last recorded activity, 9/10/2021)

- Well is shut-in. No production has been reported.
- **Rod pump and full rod string are currently in hole.**
- Tubing pressure: 110 psi | Casing pressure: 110 psi
- Flow line rigged to lined pit (last noted 9/10/21)
- Active perforations: 3400' – 3493'

KEY ITEMS FOR THE COMMISSION

1. **Helium confirmed** across one interval (Upper Chuar) via both field mass spec and independent laboratory analysis across two separate completion campaigns.
2. **No commercial production** has been established from either completion attempt. Very tight and will need horizontal completion.
3. **Pump and rod string are in the hole** — this is a material wellbore status fact that directly affects any re-entry or P&A plan.
4. **Last Commission-filed sundry notice was September 2021**, coinciding with the end of the second completion. No subsequent filings have been made.
5. **Approval being sought:** Shut-In / Temporary Abandonment (SI/TA) status under A.A.C. R12-7-125(B)(C), pending evaluation of completion data and determination of next operational phase.

COBALT GROUP
COBALT 20-21-21-1 WELLBORE SCHEMATIC



FORMATION TOP	DEPTH - TVD	CASING PROFILE	HOLE SIZE	CASING SPECS	COMPLETION DATA
MOENKOPI	80'		20"	16"	
PERMIAN COCONINO			13 1/2"	9 5/8" 36# J55 LTC Collapse: 2,020 psi / Burst: 3,510 psi Tension: 453 klbs Cement to Surface	
PERMIAN SUPAI	1774'				2508-2522 Perfs Squeezed with Cement (no leaks)
PENNSY. NACO				7" 26# J55 BTC Collapse: 4,330 psi / Burst: 4,950 psi Tension: 415 klbs	3208-3222' 3234-3248' 3258-3290' 3297-3310' Perfs Squeezed with Cement (no leaks)
PRECAMBRIAN-CHUAR GROUP			8 3/4"	Cement of the production casing string from 4611' to ~725' inside the surface casing	Upper Chuar Perfs Open 3400-3404' 3410-3416'
	4625'				Lower Chuar Perfs Open (Below CIBP) 3935'-3944' 3962'-3972'

Agenda Item 1.e.i.
Proton Green Status
Update

SUNDRY NOTICES AND REPORTS ON WELLS

1. Name of Operator _____

2. OIL WELL GAS WELL OTHER (Specify) _____

3. Well Name _____

Location _____

Sec. _____ Twp. _____ Rge. _____ County _____, Arizona

4. Federal, State, or Indian Lease Number, or lessor's name if fee lease _____

5. Field or Pool Name _____

6. Check Appropriate Box to Indicate Nature of Notice, Report, or Other Data

NOTICE OF INTENTION TO:

TEST WATER SHUT-OFF <input type="checkbox"/>	PULL OR ALTER CASING <input type="checkbox"/>
FRACTURE TREAT <input type="checkbox"/>	DIRECTIONAL DRILL <input type="checkbox"/>
SHOOT OR ACIDIZE <input type="checkbox"/>	PERFORATE CASING <input type="checkbox"/>
REPAIR WELL <input type="checkbox"/>	CHANGE PLANS <input type="checkbox"/>

(OTHER) _____

SUBSEQUENT REPORT OF:

WATER SHUT--OFF <input type="checkbox"/>	WEEKLY PROGRESS <input type="checkbox"/>
FRACTURE TREATMENT <input type="checkbox"/>	REPAIRING WELL <input type="checkbox"/>
SHOOTING OR ACIDIZING <input type="checkbox"/>	ALTER CASING <input type="checkbox"/>
	ABANDONMENT <input type="checkbox"/>

(OTHER) _____

(NOTE: Report results of multiple completion on Well Completion or Recompletion Report and Log, Form 4)

1. DESCRIBE PROPOSED OR COMPLETED OPERATIONS (Clearly state all pertinent details, and give pertinent dates, including estimated date of starting any proposed work. If well is directionally drilled, give subsurface locations and measured and true vertical depths for all markers and zones pertinent to this work.

8. I hereby certify that the foregoing is true and correct.

Signed Marta Wasiko _____

Title _____ Date _____

Email completed form to azogcc@azdeq.gov
or mail to:
 Oil and Gas Program Administrator Arizona
 Department of Environmental Quality 1110 W.
 Washington Street Phoenix, AZ 85007

Permit No. _____

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
 Sundry Notice and Reports on Wells
File one copy

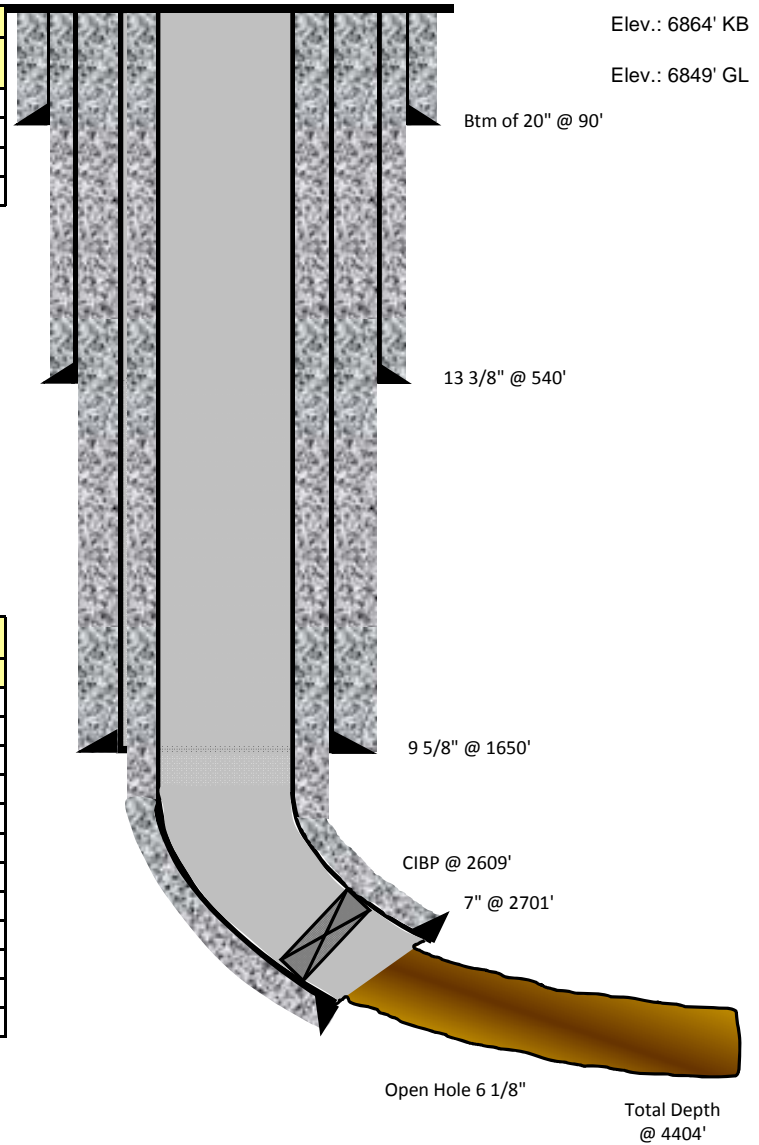
Form No. 25

St. Johns Unit Well: 11-08-30
 Original Owner: Kinder Morgan

Spud Date: 10/27/2014
 Rig Release Date: 11/17/2014
 Wellbore Schematic Date: 7/14/2016

Location: 2151 Feet From South Line and 2355 Feet From West Line, Sec. 08 Twp. 11N Rge. 30E
 API #: 02-001-20493 LAT: N 34° 21' 54.55" LONG: W 109° 11' 27.75" Permit #1193

Casing Detail					
Date	Size (in)	Weight (lb/ft)	Btm @ (ft)	Top @ (ft)	Cmt (sks)
-	20	-	90	0	-
10/28/14	13 3/8	54	540	0	695
11/1/14	9 5/8	36	1650	0	555
11/5/14	7	23	2701	0	345



Formation Details		
Formation	Top (ft)	Comments
San Andres	296	
Glorieta/Coconino	637	Top Fresh Water
Corduoy/Yeso/Supai	851	Top Saline Water
Ft. Apache	1500	
Ft. Apache Dolomite	1526	
Big A Butte	1582	Possible CO2 show
Raven	1765	
Oak Creek	1848	
Abo/Amos Wsh	1861	Possible CO2 show
Precambrian	2376	Fractured CO2 reservoir
TVD	2432	
MD	4404	

White, Thomas

From: Steve Rauzi <steve.rauzi@azgs.az.gov>
Sent: Wednesday, January 15, 2014 2:49 PM
To: White, Thomas
Subject: RE: T.A. Conversation

Yes. R12-7-125(C) would require an integrity test upon expiration of a TA period IF the integrity of the well casing were in question. Your TA period is for the duration of the unit.

From: White, Thomas [mailto:Thomas.White@kindermorgan.com]
Sent: Wednesday, January 15, 2014 2:29 PM
To: Steve Rauzi
Subject: T.A. Conversation

Steve,

Before I submit this to my supervisor I just want to summarize our conversation concerning our TA status:

Due to the ruling made by the Commission at the January 18 2013 Oil and Gas Meeting, Kinder Morgan has T.A. status granted to all wells with in the St. Johns unit that includes all wells drilled in the future and according to the Title 12 Natural Resource Rules there are no required M.I.T. for these wells...

Would this be correct?

Thomas White
Jps. Sup. Co2 St. Johns
Kinder Morgan Inc.
P 928-337-3230
C 928-242-4133
F 928-337-3162

Thomas.White@kindermorgan.com

OIL AND GAS CONSERVATION COMMISSION

416 West Congress #100
Tucson, Arizona 85701

Minutes of Meeting
January 18, 2013

Present:

Dr. J. Dale Nations, Chairman
Mr. Robert L. Wagner, Vice-chairman
Mr. Stephen R. Cooper, Member
Mr. Frank Thorwald, Member
Mr. Steven L. Rauzi, Oil and Gas Program Administrator

Dr. Nations, Chairman, called the regular Commission Meeting of January 18 to order at 10:00 a.m. in Room 321, State Land Department Building in Phoenix, Arizona.

APPROVAL OF THE MINUTES OF THE MEETING OF OCTOBER 19, 2012

Mr. Wagner moved, seconded by Mr. Thorwald:

THAT THE MINUTES OF THE MEETING OF OCTOBER 19, 2012 BE ACCEPTED AS PRESENTED

Motion carried unanimously.

CONFLICTS OF INTEREST

None

REPORT OF THE OIL AND GAS ADMINISTRATOR

The activity report of Mr. Rauzi was sent to the Commissioners and has been made a part of these minutes. Mr. Rauzi reported that 18 new permits were issued and 12 wells were drilled since the October 2012 meeting and that 53 wells were permitted and 42 wells were drilled in 2012. Mr. Rauzi noted that all but three permits and wells drilled were stratigraphic tests for potash and passed out a map showing the location of the wells drilled in 2012.

FIVE-YEAR REVIEW OF OIL AND GAS RULES

Mr. Rauzi reported that the Governor extended the rulemaking moratorium from June 30, 2012 to December 31, 2014. He noted this would delay the rulemaking to include exception to the spacing of horizontal wells after notice and hearing approved in the five-year-review report in January 2012.

STATUS OF THE KINDER MORGAN PROJECT BETWEEN ST JOHNS AND SPRINGVILLE

Mr. Rauzi reported that Kinder Morgan drilled the 11-3-30 Fee (Permit 989), 11-25-30 Fee (Permit 1083), and the lateral extension in the 10-5-30 State (Permit 964) and had submitted all the required paperwork for the wells. Mr. White reported that the lateral extension flowed 9 million cubic ft of gas a day from fractures in the granite and that Kinder Morgan would be taking a close look at the relationship of fractures to production.

KINDER MORGAN REQUEST TO TEMPORARILY ABANDON THE 11-3-30 FEE (989) AND 11-25-30 FEE (1083) AND FUTURE PERMITTED AND DRILLED WELLS WITHIN THE ST JOHNS UNIT

Mr. Rauzi reported that Kinder Morgan submitted a request to temporarily abandon its 11-3-30 Fee (Permit 989), 11-25-30 Fee (Permit 1083), and all future wells permitted and drilled for the duration

of the St Johns Unit. He reviewed the Commission's motion in the January 21, 2011 meeting to approve temporary abandonment for wells within the St. Johns Unit for the duration of the St. Johns Unit Agreement and noted that both the State Land Department and the Commission's counsel agreed with the motion of January 2011. He discussed the need to shut-in productive wells until a pipeline was built and the unit was in operation. Mr. Rauzi recommended approval of the request.

Mr. Dixon reported that the State Land Department had extended the term of the St Johns Gas Unit through January 2017 and that the unit would remain in force as long thereafter as long as there was production.

Mr. Thorwald moved, seconded by Mr. Wagner:

TO GRANT TEMPORARY ABANDONMENT TO PERMITS 989 & 1083 AND FUTURE PERMITTED AND DRILLED PRODUCTIVE WELLS FOR THE DURATION OF THE ST JOHNS UNIT

Motion carried unanimously.

CALL TO THE PUBLIC

Ms. Conrath reported that four Arizona parcels would be auctioned at the February 14, 2013 oil and gas lease sale in Denver, Colorado. She indicated that the four parcels were near Gray Mountain.

ANNOUNCEMENTS

Dr. Nations reported that he had contacted Ms. Linda Stiles at the Governor's Office of Boards and Commissions. He reported that there had been no action about appointments or re-appointments and for the Commissioners to continue serving until replaced or reappointed as long as they were willing.

The Commission scheduled its next meeting at 10:00 a.m. on April 19, 2013 in room 321 at the State Land Department Building in Phoenix.

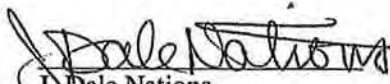
ADJOURNMENT

Mr. Wagner moved, seconded by Mr. Thorwald:

THAT THE MEETING BE ADJOURNED

Motion carried unanimously. Time of adjournment was 10:21 a.m.

APPROVED


J. Dale Nations
Chairman

GUESTS IN ATTENDANCE

Ms. Karen Conrath
Mr. Joe Dixon
Mr. Thomas White

U.S. Bureau of Land Management
Arizona State Land Department
Kinder Morgan

OIL AND GAS CONSERVATION COMMISSION
416 West Congress #100
Tucson, Arizona 85701

Minutes of Meeting
July 18, 2008

Present:

Dr. J. Dale Nations, Chairman
Mr. Robert L. Jones, Vice-Chairman
Mr. Stephen R. Cooper, Member
Ms. Michele P. Negley, Member
Mr. Robert L. Wagner, Member
Mr. Steven L. Rauzi, Oil and Gas Program Administrator

Dr. J. Dale Nations, Chairman, called the regular Commission Meeting of July 18 to order at 10:00 a.m. in Room 321, State Land Department Building in Phoenix, Arizona.

APPROVAL OF THE MINUTES OF THE MEETING OF APRIL 18, 2008

Mr. Jones moved, seconded by Mr. Wagner:

THAT THE MINUTES OF THE MEETING OF APRIL 18, 2008 BE ACCEPTED
AS PRESENTED

Motion carried unanimously.

REPORT OF THE OIL AND GAS ADMINISTRATOR

The activity report of Mr. Rauzi was sent to the Commissioners and has been made a part of these minutes. He reported that two new permits were issued to Ridgeway Arizona Oil Corporation (Ridgeway) since the April 18 meeting and that Ridgeway had 13 wells in various stages of drilling, testing and completion.

STATUS OF RIDGEWAY ARIZONA OIL CORPORATION 12-15-30 STATE (PERMIT 900)

Mr. Rauzi reported that Ridgeway expected to plug and abandon the 12-15-30 well in August. Mr. White reported it was scheduled to be plugged the first week in August.

RIDGEWAY ARIZONA OIL CORPORATION REQUEST FOR SHUT-IN STATUS FOR THE 11-21 STATE (PERMIT 895) AND 9-21 STATE (PERMIT 897)

Mr. Rauzi reported that Ridgeway submitted completion reports dated June 16, 2008 for the 9-21 and 11-21 wells with a request to reclassify the wells from temporarily abandoned to shut-in. He noted that the wells have been in a temporarily abandoned status since 1998. Mr. Rauzi explained that the completion reports recorded Schlumberger test results of 1100 MCF of gas per day for the 9-21 and 1.96 MCF per day for the 11-21. He pointed out that the Schlumberger tests indicated severely damaged well bore conditions in both wells. Mr. Rauzi thought it appropriate to grant the reclassification noting that rules did not require the Commission to establish the future sustainable production of a well.

Ms. Van Quathem on behalf of Mr. Gary Kiehne noted that the definition of a shut-in well was one that is capable of production in paying quantities and questioned the evidence before the Commission that justified that determination. She opposed shut-in status.

Mr. Portman explained the Schlumberger pressure transient analysis (STAR) tests and how they measure the size of a reservoir when there is no pipeline to produce into. He described how drilling fluids can cause skin damage around the well bore and noted that the tests did indicate that both the 9-21 and 11-21 were producible.

At the request of Ms. Negley, Mr. Rauzi reviewed the H.J. Gruy reports prepared for the State Land Department and the Schlumberger STAR reports, which addressed the skin issue. Mr. Wagner noted that the Gruy report did not say the wells could not be productive in the future; they just could not make a determination. Ms. Negley was concerned about the uncertainty expressed in the Gruy report and the lack of a date of first production on the completion reports. Dr. Nations noted that the Schlumberger tests lasted from five to seven days and that the producing rates appeared to be economic considering the skin damage issue.

Mr. White indicated that it was necessary to rely on well tests and that it was not possible to fill in the date of first production on the completion reports because there could be no first production in a gas field until a pipeline infrastructure was built in order to produce and transport the gas.

Mr. Portman noted that Ridgeway had spent over \$40 million to define the boundaries and develop the field and that Ridgeway was able to raise over \$100 million dollars in private placement in the last three years. He indicated that this project has been very viable to investors because of the oil industry's efforts to squeeze more oil out of mature oil fields in the Permian basin.

Mr. Wagner moved, seconded by Mr. Jones:

TO RECLASSIFY THE 11-21 AND 9-21 WELLS FROM TEMPORARILY
ABANDONED TO SHUT-IN STATUS

Motion carried unanimously.

RIDGEWAY ARIZONA OIL CORPORATION REQUEST TO DRILL HORIZONTAL
SEGMENTS IN ITS WELLS LOCATED IN TOWNSHIPS 9 NORTH THROUGH 12 NORTH AND
RANGES 28 EAST THROUGH 31 EAST

Mr. Rauzi reported that Ridgeway submitted application to drill horizontal segments in its wells located within Townships 9 through 12 North and Ranges 28 through 31 East and reviewed the requirements of A.A.C. R12-7-115(B) and R12-7-107(D). Mr. Cox indicated that he did not see a problem with this approach.

Ms. Negley moved, seconded by Mr. Jones:

TO AUTHORIZE THE OIL AND GAS ADMINISTRATOR TO APPROVE
APPLICATIONS TO DRILL HORIZONTAL SEGMENTS IN WELLS LOCATED
WITHIN TOWNSHIPS 9 THROUGH 12 NORTH, RANGES 28 THROUGH 31

EAST PROVIDED THAT EACH APPLICATION IS IN COMPLIANCE WITH A.A.C. R12-7-115(B) AND THAT NO HORIZONTAL SEGMENT CROSSES LEASE LINES OR EXTENDS BEYOND THE NORMAL SETBACKS AS SPECIFIED IN A.A.C. R12-7-107(D)

Motion carried unanimously.

STATUS OF RIDGEWAY ARIZONA OIL CORPORATION DRILLING PROGRAM BETWEEN ST JOHNS AND SPRINGVILLE INCLUDING POSSIBLE REPORT FROM A REPRESENTATIVE OF RIDGEWAY

Mr. Rauzi reported that Ridgeway had permitted 23 wells so far this year and had 13 wells in various stages of drilling, testing, or completion.

Mr. Portman reported that drilling activity had slowed and that Ridgeway was starting to concentrate on completions and how to deal with skin damage and produce the wells most effectively. He noted they were working on front-end engineering for a helium plant, CO₂ compression, and pipelines. Mr. Portman indicated they had recently raised another \$35 million in capital to continue developing the project including a CO₂ pilot in the Permian basin. He described how a CO₂ miscible flood process worked. Mr. Portman noted that the current spacing for gas wells was 640 acres and he anticipated that Ridgeway would eventually be asking to go to either 320 or 160 acres to more effectively drain the field.

In response to an inquiry from Mr. Dixon about delivery of the Cobb report to Cawley Gillespie, Mr. Portman reported that they expected some preliminary results from Cawley Gillespie in a few weeks to a month. Mr. Portman noted that the Cobb report shows how much gas is in place and that it is there; whereas the Cawley report will attempt to translate that into proven undeveloped reserves within accepted standards of reasonable certainty.

DISCUSSION ABOUT LIABILITY OF WELLS ON LEASES PENDING A DECISION FROM THE STATE LAND DEPARTMENT

Mr. Rauzi recalled discussion of the liability issue in the January 18 meeting and the memo delivered by Mr. Cox at the April 18 meeting. He noted that the Commission could not discuss it at the April meeting because it was not on the agenda. Mr. Cox explained that the Commission was not liable for harms occurring at the wells because of a "qualified immunity" under A.R.S. § 12-820.02(A)(5).

DISCUSSION ABOUT OIL AND GAS CONSERVATION COMMISSION LETTERHEAD

Mr. Rauzi provided the latest draft of the letterhead with the address between the state seal on the left and list of commissioners on the right. He noted the protocol is to put the State of Arizona above the agency name. The Commissioners accepted the letterhead with the address in accord with protocol and Commissioners listed alphabetically.

CALL TO THE PUBLIC

Mr. Dixon reported that as part of a budget reconciliation the State Land Department would increase application fees for oil and gas lease renewals and sales from \$100 to \$500 starting August 1.

Amendment to Unit Agreement of February 1, 2009 (KE 56-114413)

The first sentence of Section 20 of the *Unit Agreement for the Development and Operation of the St. Johns Gas Unit in Apache County, Arizona* with the Effective Date of February 1, 2009, is hereby amended to read as follows:

20. EFFECTIVE DATE AND TERM. Subject to approval by the Federal AO and the State AO or their duly authorized representatives, this agreement shall become effective as of February 1, 2009 (the "Effective Date"), and shall remain in effect for **eighteen (18)** years from the Effective Date and so long thereafter as unitized substances can be produced in quantities sufficient to pay for the cost of producing same from wells on unitized land within any Participating Area established hereunder. *(This amends ONLY the first sentence of the first paragraph of Section 20; the remainder of the Section is as per the original Unit Agreement language.)*

<u>ARIZONA STATE LAND DEPARTMENT</u>	
ARIZONA STATE LAND DEPARTMENT Date of Execution: <u>Sept 15</u> , 2022 By: Lisa A. Atkins, State Land Commissioner Address: Arizona State Land Department 1110 West Washington Street Phoenix, AZ 85007	By <u><i>Lisa A. Atkins</i></u> Signature of Officer

Acknowledgment in a Representative Capacity

STATE OF Arizona)
)
 COUNTY OF Maricopa) SS.

The foregoing instrument was acknowledged before me this 15th day of September, 2022, by Lisa A. Atkins, State Land Commissioner of the Arizona State Land Department.

My commission expires: 1-24-24 *Christine Thurston*
 Notary Public



UNITED STATES BUREAU OF LAND MANAGEMENT	
U. S. BUREAU OF LAND MANAGEMENT Date of Execution: <u>July 11</u> , 2022 Name: <u>Mark Monberg</u> <u>Deputy State Director</u> Title: <u>Lands, Minerals & Energy</u> Address: Arizona State Office Suite 800 One North Central Avenue Phoenix, AZ 85004-2203	By <u><i>Mark Monberg</i></u> Signature of Officer

RECEIVED
 2022 MAY 10 A 8:57
 PHOENIX, ARIZONA

Acknowledgment in a Representative Capacity

STATE OF _____)
) SS.
 COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2022, by _____, the _____ of the U S Bureau of Land Management.

My commission expires: _____

 Notary Public

UNIT OPERATOR AND WORKING INTEREST OWNER	
Plateau Carbon, LLC Date of Execution: <u>February 14th</u> , 2022 By: Steven Looper, CEO Address: Plateau Carbon, LLC 2000 Bering Drive, Suite 210 Houston, TX 77057	By <u><i>Steven Looper</i></u> Signature of Officer

2022 JUL 13 AM 11:05
 ARIZONA
 STATE LAND
 DEPARTMENT

Acknowledgment in a Representative Capacity

STATE OF Texas)
) SS.
 COUNTY OF Tarrant)

The foregoing instrument was acknowledged before me this 14th day of February, 2022, by Steven Looper, CEO of Plateau Carbon, LLC, on behalf of the company.

My commission expires: 9/21/2025

 Notary Public





ARIZONA STATE LAND DEPARTMENT

2022 JUL 13 AM 11:05

September 27, 2021

State Land Commissioner
Arizona State Land Department
1616 W. Adams
Phoenix, AZ 85007

Mr. Ruben Sanchez
Bureau of Land Management,
Arizona State Land Office
One North Central Avenue, Suite 800
Phoenix, AZ 85004-2203

RE: St. Johns Unit Agreement dated February 1, 2009
St. Johns Unit Operating Agreement dated January 31, 2012

Dear Madame and Sir:

Kinder Morgan CO2 Company LLC, formerly known as Kinder Morgan CO2 Company, L.P. ("Kinder Morgan") and Plateau Carbon, LLC ("Plateau") have finalized a Purchase and Sale Agreement dated effective as of 12:01 a.m. Central Standard Time on December 30, 2020, wherein Plateau acquired Kinder Morgan's interest in the St. Johns Unit Agreement dated February 1, 2009 and the St. Johns Unit Operating Agreement effective January 31, 2012.

Pursuant to Section 6 of the St. Johns Unit Agreement and Section 15.2 of the St. Johns Unit Operating Agreement, Plateau hereby (1) accepts the duties and responsibilities of the Unit Operator, and (2) requests the Arizona State Land Department and the Bureau of Land Management's consent to be appointed as the Unit Operator.

By countersigning this letter, you hereby consent to Plateau's appointment as Unit Operator under the St. Johns Unit Agreement and St. Johns Unit Operating Agreement and you hereby release Kinder Morgan from its duties and obligations as Unit Operator under the St. Johns Unit Agreement and St. Johns Unit Operating Agreement, in each case effective as of the date first written above.

The necessary bonding information is enclosed with this mailing for your records. Please contact the undersigned at (214)226-2606 if additional information is required.

Regards,

Plateau Carbon LLC

By: [Signature]
Name: Steven Looper
Title: CEO

PHOENIX, ARIZONA
2022 MAY 10 A 8:57
RECEIVED
BUREAU OF LAND MANAGEMENT

Accepted and agreed effective as of the date first written above:

ARIZONA STATE LAND DEPARTMENT

By: [Signature]
Name: Lisa A. Atkins
Title: Commissioner

BUREAU OF LAND MANAGEMENT

By: [Signature]
Name: Mark Morberg
Title: Deputy State Director
Lands, Minerals & Energy

Agenda Item 1.f.i

Myriad Resources

February 25, 2026

Notice of Rejected Service of Process – Log# 551467082

Agent Served: C T Corporation

Party Served: Myriad Resources LLC

Jurisdiction Served: Arizona

Date of Service: February 24, 2026

Title of Action: Re: Arizona Department of Environmental Quality // To: Myriad Resources LLC

Case No.

Dear Sir/Madam:

We have received documents from you in the above-referenced matter, but we are not able to forward the documents to any party due to the reason indicated below.

Not Agent: According to our records and/or the records of the Secretary of State, we are not the registered agent for the party you are attempting to serve.

Documents Do Not Correctly Identify the Intended Recipient: The name of the party that you are trying to serve appears to be incomplete and/or there are other errors in how you have identified the party that you are trying to serve. Our company is the registered agent for service of process for hundreds of thousands of entities, and because of your errors in identifying the party that you are trying to serve, we are unable to determine the identity of the party that you are attempting to serve.

Inactive Entity: The entity that you are attempting to serve is either discontinued on our records and/or inactive with the Secretary of State. Accordingly, we no longer have any active agreement with the entity to operate as its registered agent for service of process, and we no longer have current delivery instructions on file.

To be clear, for the aforementioned reason(s), we have not been able to forward the documents that you are attempting to serve to any party. We are writing this letter to you so that you can take action to address the problems that we have identified. If you do not correct the errors identified herein, the party you are trying to serve will not receive notice of these documents.

Please email SOPInquiries@wolterskluwer.com if you believe that you have received this letter in error or if you need further assistance.

(Returned To)

Wendy Flood

Oil & Gas Program Specialist

Arizona Department of Environmental Qual,

1110 W. Washington Street,

Phoenix, AZ 85007



Walters Kluwer

CT Corporation

Rejection Team
1999 Bryan Street
Suite 900
Dallas, TX 75201

5100 8500000000



quodient
FIRST-CLASS MAIL
AUTO - IMI
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02/25/2026 ZIP 56303
04311322006336

US POSTAGE

Waste Programs Division
Solid/Hazardous Waste Section
MAR 10 2026

1110 W WASHINGTON ST #127 85007

032 BARBARA B 85007



CT CORP-REJECT ENVL (05/2021)

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

CT Corporation System
3800 N. Central Ave
#460
Phoenix AZ 85012

COMPLETE THIS SECTION ON DELIVERY

- A. Signature
 CT CORPORATION
PHOENIX ARIZONA
- B. Received by (Printed Name)
FEB 24 2026
- C. Date of Delivery
- D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

February 19, 2025

VIA CERTIFIED MAIL

C T Corporation System
3800 N. Central Avenue, #460
Phoenix AZ 85012

Re: Myriad Resources L.L.C Delinquent Submittals

To Whom it May Concern:

This letter is a follow up to the letter dated December 19, 2025, from Administrator Roberts. Administrator Roberts notified Mr. Scott Sears of Myriad Resources regarding outstanding documentation that is required. As of the date of this letter, the Arizona Oil and Gas Conservation Commission (AZOGCC) has not received the required information. The attached correspondence between Myriad Resources and the AZOGCC over the past 5 months documents the acknowledgement of the request and what is delinquent. It is imperative, in order to avoid potential enforcement, that AZOGCC receive the requested information. A representative from Myriad Resources is requested to attend the next meeting of the AZOGCC on March 27, 2026.

REQUIRED ACTION:

Myriad Resources is required to submit the delinquent information as specified in the December 2025 letter no later than February 27, 2026:

1. Form 1 - Organization Report and updated Bond (Arizona Administrative Code ("A.C.C.") R12-7-103 and 194; Arizona Revised Statutes ("A.R.S.") § 27-506)
2. Proof of casing integrity testing (A.A.C. R12-7-125(B) and AZOGCC conditional approval April 25, 2025 and July 18, 2025)

How to Submit

Direct all required submittals to:

Wendy Flood
Oil & Gas Program Specialist
Arizona Department of Environmental Quality
1110 W. Washington Street
Phoenix, AZ 85007
azogcc@azdeq.gov

If not received, Myriad Resources will continue to be considered in violation and the matter may be referred to the Arizona Attorney General's Office, pursuant to A.R.S. §§ 27-524 and 527.

Sincerely,



Frank Thorwald,
Chairman, Arizona Oil and Gas Conservation Commission

Enclosures:

Email Communication

AZOGCC Letters

cc: Scott Sears, Myriad Resources, U.S. Mail and email
Samantha Roberts, R.G., Administrator, AZOGCC (email only)
Taylor Parmenter, Arizona Assistant Attorney General (email only)



AZ OGCC Administrator - AZDEQ <azogcc@azdeq.gov>

Myriad Resources Submittals

1 message

AZ OGCC Administrator - AZDEQ <azogcc@azdeq.gov>

Fri, Dec 19, 2025 at 3:25 PM

To: Scott Sears <scottysears@gmail.com>, Frank Thorwald <FrankThorwald@thorwaldgroup.com>, taylor.parmenter@azag.gov

Hello Scott,

Please see the attached letter and attachments below regarding Myriad Resources document submittals.

Thank you.



Samantha Roberts, RG
Oil and Gas Program Administrator

1110 W. Washington St., #160
Phoenix, AZ 85007

O: 602-402-3483
azogcc.az.gov

2 attachments

 **Final_Delinquent Letter Myriad 12 2025.pdf**
351K

 **Myriad Letter attachments.pdf**
1066K



Arizona Oil and Gas Conservation Commission

Samantha Roberts, R.G.
Program Administrator Arizona Oil and Gas Conservation Commission
1110 W. Washington Street, Phoenix, AZ 85007
Ph: 602-771-4501 | azogcc.az.gov

Commissioners:
Frank Thorwald, Chair
J. Dale Nations, Ph.D., Vice Chair
William C. Feyerabend
F. Michael Conway, Ph.D.
James (Jim) Ballard
Robyn Sahid, Land Commissioner
Ex Officio (non-voting member)

December 19, 2025

VIA EMAIL

Scott Sears
Myriad Resources
6425 Bandera #2E
Dallas TX 75225

Re: Myriad Resources Delinquent Submittals

Dear Mr. Sears:

This letter continues communication provided via email to Myriad Resources from the Arizona Oil and Gas Conservation Commission (AZOGCC) on November 4, 2025, via email regarding delinquent submittals of required documentation. Myriad Resources (Myriad) acknowledged the request for documentation, yet as of the date of this letter, has not supplied the requested and required documentation. There are two items that are outstanding for which Myriad has been notified of delinquency:

1. Submittal of Organization Report and Updated Bond

- a. On August 20, 2025, AZOGCC was notified of ownership changes for Myriad's wells. The AZOGCC requested documentation to support this change on August 25, 2025 (pursuant to Arizona Administrative Code (A.A.C.) R12-7-103 and 194 respectively).
- b. On September 10, 2025 and October 1, 2025, the AZOGCC received communication from Myriad regarding the transfer acknowledging the documentation request. On October 10, 2025, Myriad confirmed transfer date stating documents would be submitted before the AZOGCC meeting of November 21, 2025. A deadline was provided for submittal of November 12, 2025. In addition, per A.A.C. R12-7-194, this documentation of ownership was to be submitted within 10 days of the transaction; Both deadlines have passed.

2. Casing Integrity Testing

At the AZOGCC meeting of April 25, 2025, Myriad was granted conditional approval of Temporary Abandonment for well Aztec 1-35, API #02-017-20144, AZOGCC:1289, pending casing integrity testing (letter dated May 2, 2025). This testing request was extended at the AZOGCC meeting of July 18, 2025 (letter dated July 31, 2025) for an additional 90 days. The 90 days have lapsed, AZOGCC has not received any information or documentation of casing integrity testing. This was communicated to Myriad via email on November 4, 2025.

REQUIRED ACTION:

Myriad is required to submit the following no later than January 9, 2026:

1. Form 1 - Organization Report and updated Bond (A.A.C. R12-7-103 and 194; Arizona Revised Statutes§ 27-506)
2. Proof of casing integrity testing (A.A.C. R12-7-125 (B) and AZOGCC conditional approval April 25, 2025, and July 18, 2025)

How to Submit

Direct all required submittals to:

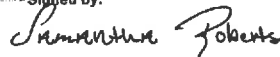
Wendy Flood
Oil & Gas Program Specialist
Arizona Department of Environmental Quality
1110 W. Washington Street
Phoenix, AZ 85007
azogcc@azdeq.gov

This information is to be received by January 9, 2026. If not received, Myriad Resources will be considered in violation of Arizona Revised Statute §27-527 and this may result in referral to the Arizona Attorney General's Office for further action.

Feel free to contact me at azogcc@azdeq.gov or (602) 402-3483, to further discuss.

Sincerely,

Signed by:



864294D0822F47B...

Samantha Roberts, R.G.
Oil & Gas Program Administrator

Enclosures:

Email Communication
AZOGCC Letters

cc: Frank Thorwald, Chairman, Arizona Oil and Gas Conservation Commission (email only)
Taylor Parmenter, Arizona Assistant Attorney General (email only)



AZ OGCC Administrator - AZDEQ <azogcc@azdeq.gov>

Re: Notification of Conveyance_Myriad Resources

1 message

Scott Sears <scottysears@gmail.com>

Thu, Nov 13, 2025 at 9:11 AM

To: AZ OGCC Administrator - AZDEQ <azogcc@azdeq.gov>

Dear Samantha

This is Scott Sears. While looking for another email, this one rolled past - and got my attention. This got buried, and Brit is working for another group. But no excuses. Given the seriousness of this matter, would you have time for a call today? My sincerest apologies

Very truly yours,

Scott Sears

On Tue, Nov 4, 2025 at 11:21 AM AZ OGCC Administrator - AZDEQ <azogcc@azdeq.gov> wrote:

Good Morning Scott,

Checking in on things at Myriad Resources. There are a few items that need your attention:

1. Per the below email as of today, AZOGCC has not received any documentation confirming the changes referenced. The deadline to submit information for the upcoming AZOGCC meeting is November 12.
2. Casing integrity testing related to the Temporary Abandonment request for Myriad 1-35, Well #02-017-20144, permit 1289, was to be completed by October 31 (see attached). Please provide information as to the status of the casing integrity testing. If there is anything that needs to go before the commission regarding this please submit by the time frame referenced above.
3. The AZOGCC released bonds No: LPM9395882 and LPM932550, related to Myriad Resources LLC. Per the letter dated July 24, 2025 (see attached) written documentation regarding the the release was to be provided to the AZOGCC within 10 days. As of today, no documentation has been received.

Please provide the requested information ASAP. I have included Brittany for historical reference and consistency.

Thank you.

**Samantha Roberts, RG**
Oil and Gas Program Administrator1110 W. Washington St., #160
Phoenix, AZ 85007O: 602-402-3483
azogcc.az.gov

On Wed, Oct 1, 2025 at 8:12 AM Brittany Grasmick <bgrasmick@confluencelp.com> wrote:

Good morning, Wendy and Samantha,

Thank you for the continued communication. I've talked with the folks that are now in charge of Myriad Resources and will be helping them with various facets of the transition.

Please see below for information pertinent to the subject change:

- Myriad Resources was conveyed to a new team on 9/1/2025, i.e. they acquired the whole company of Myriad Resources
- In this instance, Myriad Resources' bond, leases, wells and permits all remain in place and tied to the entity Myriad Resources, the only change thus far being the people in charge
- Scott Sears, cc'd here, will be taking over as Managing Member, please see below for his contact information:
 - scottysears@gmail.com
 - 214-537-3358
 - 6425 Bandera, #2E, Dallas, TX 75225
- Scott and his team plan to update the company name and bond prior to the 11/21/2025 public meeting, but for the time being, the current bond and entity information are valid given the nature of the transaction (company/entity acquisition)

Given this information, do you have any questions or concerns?

Thanks,

Brittany

Brittany Grasmick

C: 303-994-3064



Wendy Flood <flood.wendy@azdeq.gov>

Re: Question_Myriad Company Transfer

1 message

AZ OGCC Administrator - AZDEQ <azogcc@azdeq.gov>

Mon, Aug 25, 2025 at 2:40 PM

To: Brittany Grasmick <bgrasmick@confluencelp.com>

Cc: Wendy Flood <flood.wendy@azdeq.gov>, Robin Thomas <thomas.robin@azdeq.gov>

Hi Brittany,

Thank you for the notification. Attached are the Form 1 - Organization Report and Bond we have. Please review to determine if they need to be changed given this news. If so please update and resubmit. If still valid, then we should be covered.

Thank you.

**Samantha Roberts, RG**
Oil and Gas Program Administrator1110 W. Washington St., #160
Phoenix, AZ 85007O: 602-402-3483
azogcc.az.gov

On Wed, Aug 20, 2025 at 12:18 PM Brittany Grasmick <bgrasmick@confluencelp.com> wrote:

Good afternoon, Samantha and Wendy,

Hope you both are doing well and that some cooler days are in your future!

We've got some changes happening at Myriad and we'd like some direction from the experts on the proper way to proceed.

We are transferring the entire company/entity to another person. He and his team are already set up as an operator in Arizona, but Myriad will remain separate from his already-established company. In short, Myriad's company/operator name and ownership of leases and wells will remain exactly the same. It's just a different group of people behind the scenes working for Myriad.

Given that, can you please tell us what, if anything, needs to be updated with the AZOGCC? Bonding/insurance?

Thank you for your thoughts,

Brittany

12/11/25, 4:40 PM

State of Arizona Mail - Re: Question_Myriad Company Transfer

Brittany Grasmick

C: 303-994-3064

2 attachments



Rattlesnake 1-15 Form 1_Executed, 6-19-2023.pdf

422K



Original AZ 10 well 25k bond with seal signed 6 2025.pdf

351K



Wendy Flood <flood.wendy@azdeq.gov>

Notification of Conveyance_Myriad Resources

1 message

Brittany Grasmick <bgrasmick@confluencep.com>

Wed, Oct 1, 2025 at 8:12 AM

To: "O&G Administrator (azogcc@azdeq.gov)" <azogcc@azdeq.gov>, Wendy Flood <flood.wendy@azdeq.gov>

Cc: Scott Sears <scottysears@gmail.com>

Good morning, Wendy and Samantha,

Thank you for the continued communication. I've talked with the folks that are now in charge of Myriad Resources and will be helping them with various facets of the transition.

Please see below for information pertinent to the subject change:

- Myriad Resources was conveyed to a new team on 9/1/2025, i.e. they acquired the whole company of Myriad Resources
- In this instance, Myriad Resources' bond, leases, wells and permits all remain in place and tied to the entity Myriad Resources, the only change thus far being the people in charge
- Scott Sears, cc'd here, will be taking over as Managing Member, please see below for his contact information:
 - scottysears@gmail.com
 - 214-537-3358
 - 6425 Bandera, #2E, Dallas, TX 75225
- Scott and his team plan to update the company name and bond prior to the 11/21/2025 public meeting, but for the time being, the current bond and entity information are valid given the nature of the transaction (company/entity acquisition)

Given this information, do you have any questions or concerns?

Thanks,

Brittany

Brittany Grasmick

C: 303-994-3064

 **Asset Transfer Checklist.pdf**
200K



Wendy Flood <flood.wendy@azdeq.gov>

Re: Porter Canyon Extension Approval

1 message

Brittany Grasmick <bgrasmick@confluencelp.com>
To: Wendy Flood <flood.wendy@azdeq.gov>

Fri, Sep 12, 2025 at 10:26 AM

Hey Wendy,

I'll give you a call and bring you up to speed on Monday.

It should be a very simple transition for all parties, more details to come.

Thank you,
Brittany

On Sep 10, 2025, at 11:12 AM, Wendy Flood <flood.wendy@azdeq.gov> wrote:

Hi There Brittany,

There has been no communication from the other party. I also thought many of the players, like you, were remaining the same. Please give me a call.

Also, perhaps you need to send this to them if the transition is more than what was communicated.

**Wendy Flood**
Program Specialist
Arizona Oil & Gas
Conservation Commission1110 W. Washington St., #160
Phoenix, AZ 85007602-717-0029
azogcc.az.gov

On Wed, Sep 10, 2025 at 5:40 AM Brittany Grasmick <bgrasmick@confluencelp.com> wrote:

Wendy (& Samantha and Frank),

Thank you very much. I will pass this approval along to the group that is taking over operatorship of Myriad Resources. I believe they've reached out about that transition, but if not, they will soon.

It's been a pleasure working with the AZOGCC the past few years and watching the progress you've made with the orphan well program. Good luck and hope to cross paths again.

Brittany

From: Wendy Flood <flood.wendy@azdeq.gov>
Sent: Tuesday, September 9, 2025 5:12 PM
To: AZ OGCC Administrator - AZDEQ <azogcc@azdeq.gov>; Brittany Grasmick <bgrasmick@confluencelp.com>; Frank Thorwald <FrankThorwald@thorwaldgroup.com>
Subject: Porter Canyon Extension Approval

Hello Brittany,

Attached is the extension Approval Letter and Certificate.

Thank you.



Wendy Flood

Program Specialist

**Arizona Oil & Gas
Conservation Commission**

1110 W. Washington St., #160

Phoenix, AZ 85007

602-717-0029

azogcc.az.gov

<AZOGCC_Checklists_asset transfer 2025.docx>



Arizona Oil and Gas Conservation Commission

Samantha Roberts, R.G.
Program Administrator Arizona Oil and Gas Conservation Commission
1110 W. Washington Street, Phoenix, AZ 85007
Ph: 602-771-4501 | azogcc.az.gov

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William C. Feyerabend
F. Michael Conway, Ph.D.
James (Jim) Ballard
Robyn Sahid, Land Commissioner
Ex Officio (non-voting member)

July 31, 2025

VIA EMAIL

Ms. Brittany Grasmick
Myriad Resources LLC
1401 Wynkoop Street, #120
Denver, CO 80202

RE: Conditional approval integrity testing extension of Aztec 1-35, AZOGCC:1289, API# 02-017-20144

Dear Ms. Grasmick:

At a meeting of the Arizona Oil and Gas Conservation Commission (AZOGCC) on July 18, 2025, Myriad Resources extension request for performance of a casing integrity test, as part of the temporary abandonment conditional approval granted at the April 25th AZOGCC meeting, for the above referenced well was approved for an additional 90 days.

Required Information

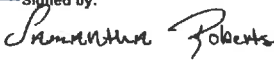
Myriad Resources LLC is to perform a casing integrity test as per Arizona Administrative Code, R12-7-125(B) on Aztec 1-35 within 90 days of receipt of this letter and submit completed test documentation to the AZOGCC Administrator. Once received and reviewed, notification of final approval will be provided.

How to Submit

Please direct all submittals to:

Samantha Roberts, R.G.
Oil & Gas Administrator
Arizona Department of Environmental Quality
1110 W. Washington Street
Phoenix, AZ 85007
azogcc@azdeq.gov

Sincerely,

Signed by:


Samantha Roberts, R.G.
Oil & Gas Program Administrator

cc: Frank Thorwald, Chairman, AZOGCC (email only)



Arizona Oil and Gas Conservation Commission

Samantha Roberts, R.G.
Program Administrator Arizona Oil and Gas Conservation Commission
1110 W Washington Street, Phoenix, AZ 85007
Ph: 602 771-4501 | azogcc.az.gov

Commissioners:
Frank Thorwald, Chair
J. Dale Nations, Ph.D., Vice Chair
William C. Feverabend
F. Michael Conway, Ph.D.
James (Jim) Ballard
Robyn Sahid, Land Commissioner
Ex Officio (non-voting member)

May 2, 2025

VIA EMAIL

Ms. Brittany Grasmick
Myriad Resources LLC
1401 Wynkoop Street, #120
Denver, CO 80202

RE: Sundry Notice for temporary abandonment of Aztec 1-35, AZOGCC:1289, API# 02-017-20144

Dear Ms. Grasmick:

The Arizona Oil and Gas Conservation Commission (AZOGCC), received a sundry notice dated April 7, 2025 to temporarily plug and abandon the subject well. The reason given was that the well had little fluid entry in zones where open hole logs indicated the performance should take place and therefore not producing as expected. At a meeting of AZOGCC on April 25, 2025, the sundry notice for Aztec 1-35 was conditionally approved for temporary abandonment. The conditional approval was granted provided that Myriad Resources LLC perform a casing integrity test, since a proof of casing integrity test was not provided with the sundry notice as required per Arizona Administrative Code (A.A.C.) R12-7-125(B).

Required Information

Myriad Resources LLC is to perform a casing integrity test as per A.A.C. R12-7-125(B) on Aztec 1-35 within 90 days of this conditional approval and submit completed test documentation to the AZOGCC Administrator. Once received and reviewed, notification of final approval will be provided.

How to Submit

Please direct all submittals to:

Samantha Roberts, R.G.
Oil & Gas Administrator
Arizona Department of Environmental Quality
1110 W. Washington Street
Phoenix, AZ 85007
azogcc@azdeq.gov

Sincerely,

Signed by:
Handwritten signature of Samantha Roberts in black ink.

Samantha Roberts, R.G.
Oil & Gas Program Administrator

cc: Frank Thorwald, Chairman, AZOGCC (email only)

Agenda Item 2.b

Plugged well #02-001-05028

PLUGGING RECORD- FORM 10

Operator Duval (plugged by Tetra Tech as an orphan well)		Address & Phone number	
Federal, State, or Indian Lease No. or lessor's name if fee lease		Well No. 02-001-05028	Field & Reservoir Wildcat
Location of Well 24 miles SW of Chambers, AZ		Sec - Twp - Rge NE NE 18 - 17N - 26E	County Apache
Application to drill this well was filed in name of Duval	Has this well ever produced oil or gas? No	Character of well at completion (initial production) Oil (bbls/day) Gas (MCF/day) N/A N/A	
Date plugged March 5, 2026	Total depth 1,528'	Amount well producing when plugged: Oil (bbls/day) Gas (MCF/day) Water (bbls/day) N/A N/A N/A	
Name of each formation containing oil or gas. Indicate which formation open to wellbore at time of plugging	Fluid content of each formation	Depth interval of each formation	Size, kind & depth of plugs used. Indicate zones squeeze cemented, giving amount of cement
			Cement from 600' to surface.
			Total 465 sx cmt pumped.

CASING RECORD

Size pipe	Put in well (ft.)	Pulled out (ft.)	Left in well (ft.)	Give depth and method of parting casing (shot, etc.)	Packers and shoes
13"	unknown	0	unknown		

Was well filled with heavy drilling mud, according to regulations?

Indicate deepest formation containing fresh water
Coconinotop at 464'

NAME AND ADDRESSES OF ADJACENT LEASE OPERATORS OR OWNERS OF THE SURFACE

Name	Address	Direction from this well
Arizona State Land Department	4647 N 32nd St #240, Phoenix, AZ 85018	owner

In addition to other information required on this form, if this well was plugged back for use as a fresh water well, give all pertinent details of plugging operations to base of fresh water sand, perforated interval to fresh water sand, name and address of surface owner, and attach letter from surface owner authorizing completion of this well as a water well and agreeing to assume full liability for any subsequent plugging which might be required.

Use reverse side for additional detail

CERTIFICATE: I, the undersigned, under the penalty of perjury, state that I am the Project Manager of the contractor Tetra Tech (company) and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.

03/20/2026
Date


Signature

Email completed form to azogcc@azdeq.gov
or mail to:
Oil and Gas Program Administrator Arizona
Department of Environmental Quality 1110 W.
Washington Street Phoenix, AZ 85007

Permit No. AZOGCC: 0130

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Plugging Record
File one copy

Form No. 10

Post Plugging Report

API Well 02-001-05028

Duval 10 State



Project: 117-1303183E
Task: 3.02-001-05028

March 20, 2026

PREPARED FOR

Arizona Department of Environmental Quality
Oil and Gas Program
1110 W Washington Street
Phoenix, AZ 85022

PRESENTED BY

Tetra Tech, Inc.
4650 East Cotton Center Blvd.
Suite 110
Phoenix, AZ 85040

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Figure 1: API Well 02-001-05028 – Location	1
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APPENDICES

Appendix A – Form 9: Application to Plug and Abandon

Appendix B – Tetra Tech Daily Log

Appendix C – Drake Daily Reports

Appendix D – Form 10: Plugging Record

Appendix E – Drake’s Plug and Abandonment End of Well Report

Appendix F – Tetra Tech Photo Log

1.0 INTRODUCTION

API Well 02-001-05028 is known as the “Duval 10 State” and is in Apache County, Arizona. The well location in the Public Land Survey System (PLSS) places it in the NE ¼ of the NE ¼ of Section 18, Township 17 North, Range 26 East of the East Gila-Salt River Principal Meridian. This location is at the approximate World Geodetic System (WGS) 1984 mapping coordinates of Latitude 34.878836 and Longitude -109.617075. **Figure 1**, illustrates the general location of this well based upon the currently available data set.

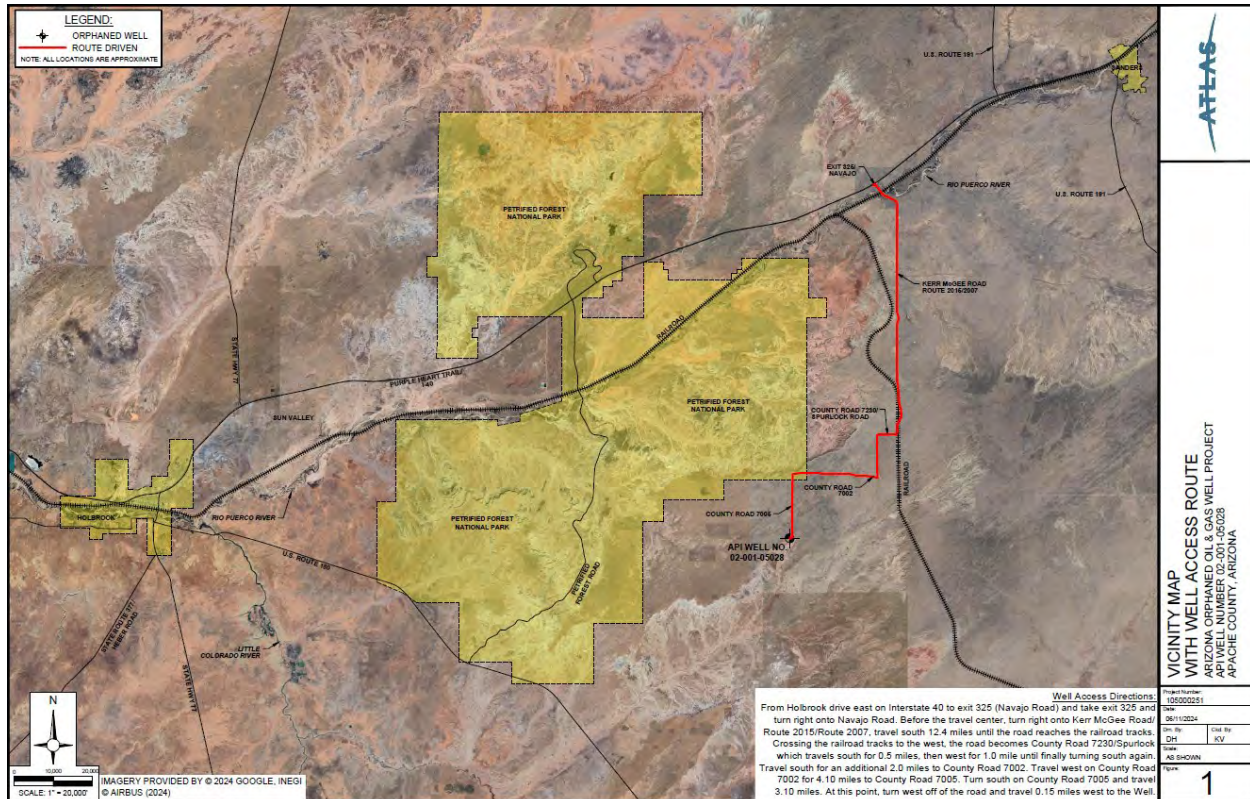


Figure 1: API Well 02-001-05028 – Location
 (Image Credit: Google Earth from Atlas report to ADEQ)

Duval is identified in AZOGCC drilling records as the well operator, under Permit Number AZOGCC:01-30. The spud date for API Well 02-001-05028 is documented as either 1963 or 1964. The completion date for this well is documented as 1964. The drilling record paperwork indicates the well was drilled to 1,528 feet below ground surface (bgs). There were no plug and abandon (P&A) forms identified during the desktop records review.

2.0 ABANDONMENT ACTIVITIES

2.1 Abandonment Application

Tetra Tech prepared a well abandonment application (Form 9; **Appendix A**) and submitted it to the AZOGCC for approval. This application was presented in an AZOGCC meeting on September 5, 2025, and approved by the AZOGCC commissioners at the meeting. A signed Form 9 was received on September 11, 2025.

2.2 Abandonment Procedures

JA Drake Well Servicing Company (Drake) was contracted to abandon the well. Tetra Tech supervised on site operations and kept a daily log (Tetra Tech Daily Log, **Appendix B**).

On February 26, 2025, Drake traveled to the location with the backhoe and located the well. The backhoe then leveled off the location, and the equipment was rigged up.

On February 27, Drake used a backhoe to dig around the wellhead. Only 13-inch casing was found without 10-inch casing as expected based on the well file. Tetra Tech and Drake decided to weld on a reducer and attach blowout preventor. Equipment had to be sent from Farmington, and the welder arrived to weld the wellhead reducer onto the well. Drake picked up a bit on tubing and tagged at 285 feet bgs. Drake then shut down for the day.

On February 28, Drake started at 285 feet bgs. Drake drilled from 285 feet bgs to 446 feet bgs and tagged sand. Through the rest of the day, Drake lost circulation off and on and made it to 572 feet bgs at the end of the day.

On March 1, Drake tripped in the hole and tagged at 400 feet bgs. Drake washed out the remainder of the day to 805 feet bgs. Drake shut down for the day.

On March 2, the tubing got stuck at 730 bgs due to caving in around the tubing and bit as it is an open hole well below the 13-inch casing. A variance request was sent to and approved by Samantha Roberts, AZOGCC program administrator, on March 2. The variance started by cutting the tubing and start setting plugs from 600 feet bgs to 300 feet bgs and then 300 feet bgs to surface. This sufficiently covers the Coconino which is at 434 feet bgs. Drake manually backed off the tubing at 224 feet bgs. Drake tripped back in the hole and tagged at 525 feet bgs and circulated the hole clean. Drake then screwed back into the tubing at 224 feet bgs and the decision was made to cut the tubing. Drake shut down for the day.

On March 3, wireline showed up to location and rigged up on the well. Wireline ran in the hole with a jet cutter and cut the tubing at 600 feet bgs. Drake established circulation to the surface with water and pumped plug #1 from 600 feet bgs to 300 feet bgs. Drake waited on cement to harden for 4 hours. Drake tripped in the hole and tagged plug #1 at 460 feet bgs. Drake repumped plug #1 from 460 feet bgs to 160 feet bgs and shut down to wait on cement to harden overnight.

On March 4, Drake tagged Plug #1 at 378 feet bgs. Drake pumped cement from 378 feet bgs to 178 feet bgs. After waiting 4 hours on cement, Drake tagged cement at 317 feet bgs. Next, Drake pumped plug #2 from 317 feet bgs to surface and shut down for the night to wait on cement to harden.

On March 5, the plug was tagged at 6 feet bgs. A welder cut off the wellhead and cement was pumped to fill the cellar and top off to surface from 6 feet bgs. The welder placed the well marker, which was then cemented in place. A total of 465 sacks of cement were used to plug API Well 02-001-05028.

Drake completed daily drilling reports as shown in **Appendix C**. Final abandonment activities included placing a well marker, with pertinent well information at the abandoned well location. The final plugging record (Form 10, **Appendix D**) is attached for AZOGCC approval. Drake's Plug and Abandonment End of Well Report is attached as **Appendix E**. Tetra Tech's photographs documenting the abandonment procedures are included in **Appendix F**.



Arizona Oil and Gas Conservation Commission

Samantha Roberts, R.G.

Program Administrator Arizona Oil and Gas Conservation Commission
1110 W. Washington Street, Phoenix, AZ 85007
Ph: 602-771-4501 | azogcc.az.gov

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William C. Feyerabend
F. Michael Conway, Ph.D.
James (Jim) Ballard
Robyn Sahid, Land Commissioner
Ex Officio (non-voting member)

September 9, 2025

VIA EMAIL

Mekaela Bennett, Senior Project Manager,
Tetra Tech
800 E. Wetmore, Suite 230
Tempe, AZ 85719

RE: Applications for Plug and Abandonment of Orphaned Oil and Gas Wells

Dear Ms. Bennett:

The Arizona Oil and Gas Conservation Commission (AZOGCC) received two applications to plug and abandon orphaned oil and gas wells from Tetra Tech. At a meeting of the AZOGCC on September 5, 2025, the AZOGCC determined that the submittals comply with the requirements in Arizona Administrative Code (A.A.C.) R12-7-126 and approved the plugging applications. Therefore, Tetra Tech is authorized to proceed with the plugging and abandonment of the wells listed below and signed copies of Form 9s are attached:

- AZOGCC:0130, API#02-001-05028
- AZOGCC:0118, API#02-001-00074

Required Information

Tetra Tech shall follow the applicable plugging methods and procedures described in A.A.C. R12-7-127. A plugging record is required within 15 calendar days of plugging each well (A.A.C. R12-7-127(I)). We also request that you submit photographs and GPS coordinates of the markers in place.

How to Submit

Submit all of the required information to azogcc@azdeq.gov. I can be reached at azogcc@azdeq.gov or (602) 771-4501, if you have any questions.

Sincerely,
Signed By:

Samantha Roberts, R. G.
Oil & Gas Program Administrator

Cc: Frank Thorwald, Chairman, Arizona Oil and Gas Conservation Commission
Jim Grindley, Project Manager, Orphaned Well Project

Attachments

APPLICATION TO PLUG AND ABANDON

FIELD Wildcat

OPERATOR Duval (to be plugged by Tetra Tech) ADDRESS & PHONE _____

LEASE NUMBER (Lessor's name if fee) _____ WELL NO. 02-001-05028

LOCATION 24 miles SW of Chambers, AZ

NE NE 18 - 17N - 26E

TYPE OF WELL Dry stratigraphic test TOTAL DEPTH 1,528'
(Oil, Gas, or Dry)

ALLOWABLE (If Assigned) N/A

LAST PRODUCTION TEST OIL N/A (Bbls.) WATER N/A (Bbls.)
GAS N/A (MCF) DATE OF TEST N/A

PRODUCING HORIZON N/A PRODUCING FROM N/A TO N/A

1. COMPLETE CASING RECORD:


4" @ 1,278'
Potential plugs in wellbore but no info given.
Coconino top @ 434'

2. FULL DETAILS OF PROPOSED PLAN OF WORK:

Clean out to 1,278' or as deep as possible.
Set plug 1 from 1,278'-870'.
Run CBL if possible.
Set plug 2 from 200'-surface.
Post abandonment procedures will include:
- A marker as outlined in AAC R12-7-127 F
- Restoration as outlined in AAC R12-7-127 G
- 48 hour notification as outlined in AAC R12-7-127 H
- Filing of a plugging record within 15 days as outlined in AAC R12-7-127 I

DATE COMMENCING OPERATIONS August 3, 2025

NAME OF PERSON DOING WORK Drake Energy Services ADDRESS 607 W Pinon St, Farmington, NM 87401


Signature
Project Manager - Senior Petroleum Engineer
Title
4650 E Cotton Center Blvd, Ste 110, Phoenix, AZ 85040
Address
07/10/2025
Date

Email completed form to azogcc@azdeq.gov
or mail to:
Oil and Gas Program Administrator Arizona
Department of Environmental Quality 1110 W.
Washington Street Phoenix, AZ 85007

Date Approved 9/11/2025

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Signed by Jamantina Folberts
By _____
864294D0822F47B...

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Application to Plug and Abandon
File one copy
Form No. 9

Permit No. AZOGCC:0130



TETRA TECH, INC.

DAILY

Proj. Name

Project #

Project Location

Page: 1 of 1

Completed By:

Time	Notes
0600	Mobilize to well site
0730	TT on site
	Drake tagged at 6', disassembling equipment and rig
0815	Drake filling holes with backhole
0830	Welder on site
	Pipe on
1000	Topping off with cement
1030	Welder off site
	Waiting for cement to harden
1200	Drake filling in more holes
1310	Drake filling in well hole
	TT take picture of finished well site
1330	TT off site, mobilize to Phx
1800	Done for day



PO Box 538 Farmington, NM 87499 505.327.7301

Company: Duval
 Well Name: Duval 10 State
 API #: 02-001-05028
 Date: 2-27-26
 Rig: 35

WORK SUMMARY

Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. R/U unit. Spotted in welder. Cut off existing 13" casing (no production casing present). Welded on a new WH. NU BOP and function tested. Make up 3.5" tri-cone bit. P/U 2-3/8" Workstring. TIH and tagged at 285', fluid level at 120'. TOOH. R/U swivel. R/U cementing services. Shutdown and secured well.

PLUG SUMMARY

<u>Plug No</u>	<u>Plug Depth</u>	<u>Sacks of Cement Used</u>
Plug 1	To _____	_____
Plug 1	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 7	To _____	_____
Plug 8	To _____	_____
Plug 9	To _____	_____

BRIDGE PLUG/CEMENT RETAINER SUMMARY

Depth Set

WELL PRESSURES

Tubing _____ 0 psi
 Casing _____ 0 psi
 Bradenhead _____ 0 psi



PO Box 538 Farmington, NM 87499 505.327.7301

Company: Duval
 Well Name: Duval 10 State
 API #: 02-001-05028
 Date: 2-28-26
 Rig: 35

WORK SUMMARY

Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. P/U 6 joints and swivel. Established circulation with 32 bbls. Washed and cleaned to 285'. Began losing returns while drilling from 285' to 446'. Returns consisted of sand. Continued washing to 500'. Circulate hole clean. L/D 7 joints. Washed down to 500'. Worked tight spot. Drilled to 572'. Washed and cleaned hole. L/D 14 joints. Shutdown.

PLUG SUMMARY

<u>Plug No</u>	<u>Plug Depth</u>	<u>Sacks of Cement Used</u>
Plug 1	To _____	_____
Plug 1	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 7	To _____	_____
Plug 8	To _____	_____
Plug 9	To _____	_____

BRIDGE PLUG/CEMENT RETAINER SUMMARY

Depth Set

WELL PRESSURES

Tubing _____ 0 psi
 Casing _____ 0 psi
 Bradenhead _____ 0 psi



PO Box 538 Farmington, NM 87499 505.327.7301

Company:
 Duval
 Well Name:
 Duval 10 State
 API #:
 02-001-05028
 Date:
 3-1-26
 Rig:
 35

WORK SUMMARY

Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. P/U 13 joints and swivel. Tagged at 413'. Established circulation with 2 bbls. Washed and cleaned from 413' to 572'. Circulate hole clean. Drilled from 572' to 730'. Made a connection and lost circulation. Tubing is stuck. Worked stuck pipe. L/D 4 joints. Established circulation at 604'. Circulated hole clean. Washed and cleaned from 604' to 730'. Drilled from 730' to 825'. Circulated hole clean. L/D 1 joint and the pipe became stuck at 781'. Worked stuck pipe. Shutdown.

PLUG SUMMARY

<u>Plug No</u>		<u>Plug Depth</u>	<u>Sacks of Cement Used</u>
Plug 1	<u> </u>	To <u> </u>	<u> </u>
Plug 1	<u> </u>	To <u> </u>	<u> </u>
Plug 2	<u> </u>	To <u> </u>	<u> </u>
Plug 2	<u> </u>	To <u> </u>	<u> </u>
Plug 2	<u> </u>	To <u> </u>	<u> </u>
Plug 2	<u> </u>	To <u> </u>	<u> </u>
Plug 7	<u> </u>	To <u> </u>	<u> </u>
Plug 8	<u> </u>	To <u> </u>	<u> </u>
Plug 9	<u> </u>	To <u> </u>	<u> </u>

BRIDGE PLUG/CEMENT RETAINER SUMMARY

Depth Set

WELL PRESSURES

Tubing 0 psi
 Casing 0 psi
 Bradenhead 0 psi

Drake

WELL SERVICE INC.



PO Box 538 Farmington, NM 87499 505.327.7301

Company: Duval
 Well Name: Duval 10 State
 API #: 02-001-05028
 Date: 3-2-26
 Rig: 35

WORK SUMMARY

Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. Worked stuck pipe with no success. Manually backed off tubing at 224'. TOOH with 7 joints. Make up tag sub. TIH got past tubing and tagged at 525'. Circulate hole clean with 45 bbls of fresh water. TOOH. TIH and screw into tubing at 224'. The decision was made to cut the tubing with wireline. Shutdown and secured well.

PLUG SUMMARY

<u>Plug No</u>	<u>Plug Depth</u>	<u>Sacks of Cement Used</u>
Plug 1	To _____	_____
Plug 1	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 2	To _____	_____
Plug 7	To _____	_____
Plug 8	To _____	_____
Plug 9	To _____	_____

BRIDGE PLUG/CEMENT RETAINER SUMMARY

Depth Set

WELL PRESSURES

Tubing _____ 0 psi
 Casing _____ 0 psi
 Bradenhead _____ 0 psi



PO Box 538 Farmington, NM 87499 505.327.7301

Company: Duval
 Well Name: Duval 10 State
 API #: 02-001-05028
 Date: 3-3-26
 Rig: 35

WORK SUMMARY

Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. R/U wireline services. RIH and jet cut tubing at 600'. POOH, R/D WL. TOO H with 19 joints. Make up tag tool. TIH with 18 joints. Tagged at 600'. R/U cementing services. Established circulation with 4 bbls of fresh water. Pumped plug #1 from 600' to 300'. L/D 7 joints and TOO H. WOC. TIH and tagged plug #1 at 460'. R/U cementing services. Pumped plug #2 from 460' to 160'. L/D 4 joints and TOO H. WOC overnight. Shutdown and secured well.

PLUG SUMMARY

<u>Plug No</u>		<u>Plug Depth</u>		<u>Sacks of Cement Used</u>
<i>Plug 1</i>	<u>600'</u>	<i>To</i>	<u>460'</u>	<u>56 sx</u>
<i>Plug 2</i>	<u>460'</u>	<i>To</i>	<u>160'</u>	<u>56 sx</u>
<i>Plug 2</i>	<u> </u>	<i>To</i>	<u> </u>	<u> </u>
<i>Plug 2</i>	<u> </u>	<i>To</i>	<u> </u>	<u> </u>
<i>Plug 2</i>	<u> </u>	<i>To</i>	<u> </u>	<u> </u>
<i>Plug 2</i>	<u> </u>	<i>To</i>	<u> </u>	<u> </u>
<i>Plug 7</i>	<u> </u>	<i>To</i>	<u> </u>	<u> </u>
<i>Plug 8</i>	<u> </u>	<i>To</i>	<u> </u>	<u> </u>
<i>Plug 9</i>	<u> </u>	<i>To</i>	<u> </u>	<u> </u>

BRIDGE PLUG/CEMENT RETAINER SUMMARY

Depth Set

WELL PRESSURES

Tubing _____ 0 psi
 Casing _____ 0 psi
 Bradenhead _____ 0 psi



PO Box 538 Farmington, NM 87499 505.327.7301

Company: Duval
 Well Name: Duval 10 State
 API #: 02-001-05028
 Date: 3-4-26
 Rig: 35

WORK SUMMARY

Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. TIH and tagged TOC at 378'. R/U cementing services. Established circulation with 2 bbls of fresh water. Pumped plug #3 from 378' to 178'. R/D cementers. L/D 5 joints and TOOH. WOC. TIH and tagged plug #3 at 317'. R/U cementing services. Pumped plug #4 from 317' to surface. Circulated cement to surface. L/D tubing. Shutdown and secured well. WOC overnight.

PLUG SUMMARY

<u>Plug No</u>	<u>Plug Depth</u>	<u>Sacks of Cement Used</u>
Plug 1	600' To 460'	56 sx
Plug 2	460' To 378'	56 sx
Plug 3	378' To 317'	37 sx
Plug 4	317' To Surface	270 sx
Plug 2	To	
Plug 2	To	
Plug 7	To	
Plug 8	To	
Plug 9	To	

BRIDGE PLUG/CEMENT RETAINER SUMMARY

Depth Set

WELL PRESSURES

Tubing _____ 0 psi
 Casing _____ 0 psi
 Bradenhead _____ 0 psi



PO Box 538 Farmington, NM 87499 505.327.7301

Company: Duval
 Well Name: Duval 10 State
 API #: 02-001-05028
 Date: 3-5-26
 Rig: 35

WORK SUMMARY

Traveled to location. Held safety meeting. Completed spiral gas check. TIH and tagged plug #4 at 6'. R/D floor and equipment. ND BOP. Spotted welder and cut of 13" conductor pipe. Installed an above ground marker. R/U cementers. Topped off conductor pipe and cellar with 46 sx. WOC. R/D unit and equipment. MOL. Backfill location and cellar with the backhoe.

PLUG SUMMARY

<u>Plug No</u>	<u>Plug Depth</u>	<u>Sacks of Cement Used</u>
Plug 1	600' To 460'	56 sx
Plug 2	460' To 378'	56 sx
Plug 3	378' To 317'	37 sx
Plug 4	317' To 6'	270 sx
Plug 2	To Top Off	46 sx
Plug 2	To	
Plug 7	To	
Plug 8	To	
Plug 9	To	

BRIDGE PLUG/CEMENT RETAINER SUMMARY

Depth Set

WELL PRESSURES

Tubing _____ 0 psi
 Casing _____ 0 psi
 Bradenhead _____ 0 psi

PLUGGING RECORD- FORM 10

Operator Duval (plugged by Tetra Tech as an orphan well)		Address & Phone number	
Federal, State, or Indian Lease No. or lessor's name if fee lease		Well No. 02-001-05028	Field & Reservoir Wildcat
Location of Well 24 miles SW of Chambers, AZ		Sec - Twp - Rge NE NE 18 - 17N - 26E	County Apache
Application to drill this well was filed in name of Duval	Has this well ever produced oil or gas? No	Character of well at completion (initial production) Oil (bbls/day) Gas (MCF/day) N/A N/A	
Date plugged March 5, 2026	Total depth 1,528'	Amount well producing when plugged: Oil (bbls/day) Gas (MCF/day) Water (bbls/day) N/A N/A N/A	
Name of each formation containing oil or gas. Indicate which formation open to wellbore at time of plugging	Fluid content of each formation	Depth interval of each formation	Size, kind & depth of plugs used. Indicate zones squeeze cemented, giving amount of cement
			Cement from 600' to surface.
			Total 465 sx cmt pumped.

CASING RECORD

Size pipe	Put in well (ft.)	Pulled out (ft.)	Left in well (ft.)	Give depth and method of parting casing (shot, etc.)	Packers and shoes
13"	unknown	0	unknown		

Was well filled with heavy drilling mud, according to regulations?

Indicate deepest formation containing fresh water
Coconinotop at 464'

NAME AND ADDRESSES OF ADJACENT LEASE OPERATORS OR OWNERS OF THE SURFACE

Name	Address	Direction from this well
Arizona State Land Department	4647 N 32nd St #240, Phoenix, AZ 85018	owner

In addition to other information required on this form, if this well was plugged back for use as a fresh water well, give all pertinent details of plugging operations to base of fresh water sand, perforated interval to fresh water sand, name and address of surface owner, and attach letter from surface owner authorizing completion of this well as a water well and agreeing to assume full liability for any subsequent plugging which might be required.

Use reverse side for additional detail

CERTIFICATE: I, the undersigned, under the penalty of perjury, state that I am the Project Manager of the contractor Tetra Tech (company) and that I am authorized by said company to make this report; and that this report was prepared under my supervision and direction and that the facts stated therein are true, correct and complete to the best of my knowledge.

03/20/2026
Date


Signature

Email completed form to azogcc@azdeq.gov
or mail to:
Oil and Gas Program Administrator Arizona
Department of Environmental Quality 1110 W.
Washington Street Phoenix, AZ 85007

Permit No. AZOGCC: 0130

STATE OF ARIZONA
OIL & GAS CONSERVATION COMMISSION
Plugging Record
File one copy

Form No. 10

Duval

Plug And Abandonment End of Well Report

Duval 10 State

17N 26E 18 NE NE

Apache County, AZ / API: 02-001-05028

Work Summary:

- 2/25/26** Made P&A operations notifications at 9:00 AM MST.
- 2/26/26** Traveled to field. Located well. Completed spiral gas check. Moved in rig and equipment. Leveled location and dug cellar with the backhoe. Spotted base beam and rig. Installed the derrick. Shutdown and secured well.
- 2/27/26** Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. R/U unit. Spotted in welder. Cut off existing 13" casing (no production casing present). Welded on a new WH. NU BOP and function tested. Make up 3.5" tri-cone bit. P/U 2-3/8" Workstring. TIH and tagged at 285', fluid level at 120'. TOOH. R/U swivel. R/U cementing services. Shutdown and secured well.
- 2/28/26** Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. P/U 6 joints and swivel. Established circulation with 32 bbls. Washed and cleaned to 285'. Began losing returns while drilling from 285' to 446'. Returns consisted of sand. Continued washing to 500'. Circulate hole clean. L/D 7 joints. Washed down to 500'. Worked tight spot. Drilled to 572'. Washed and cleaned hole. L/D 14 joints. Shutdown.
- 3/1/26** Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. P/U 13 joints and swivel. Tagged at 413'. Established circulation with 2 bbls. Washed and cleaned from 413' to 572'. Circulate hole clean. Drilled from 572' to 730'. Made a connection and lost circulation. Tubing is stuck. Worked stuck pipe. L/D 4 joints. Established circulation at 604'. Circulated hole clean. Washed and cleaned from 604' to 730'. Drilled from 730' to 825'. Circulated hole clean. L/D 1 joint and the pipe became stuck at 781'. Worked stuck pipe. Shutdown.
- 3/2/26** Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. Worked stuck pipe with

no success. Manually backed off tubing at 224'. TOO H with 7 joints. Make up tag sub. TIH got past tubing and tagged at 525'. Circulate hole clean with 45 bbls of fresh water. TOO H. TIH and screw into tubing at 224'. The decision was made to cut the tubing with wireline. Shutdown and secured well.

3/3/26 Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. R/U wireline services. RIH and jet cut tubing at 600'. POOH, R/D WL. TOO H with 19 joints. Make up tag tool. TIH with 18 joints. Tagged at 600'. R/U cementing services. Established circulation with 4 bbls of fresh water. Pumped plug #1 from 600' to 300'. L/D 7 joints and TOO H. WOC. TIH and tagged plug #1 at 460'. R/U cementing services. Pumped plug #2 from 460' to 160'. L/D 4 joints and TOO H. WOC overnight. Shutdown and secured well.

3/4/26 Traveled to location. Held safety meeting. Completed spiral gas check. Checked pressures. Inspected equipment. TIH and tagged TOC at 378'. R/U cementing services. Established circulation with 2 bbls of fresh water. Pumped plug #3 from 378' to 178'. R/D cementers. L/D 5 joints and TOO H. WOC. TIH and tagged plug #3 at 317'. R/U cementing services. Pumped plug #4 from 317' to surface. Circulated cement to surface. L/D tubing. Shutdown and secured well. WOC overnight.

3/5/26 Traveled to location. Held safety meeting. Completed spiral gas check. TIH and tagged plug #4 at 6'. R/D floor and equipment. ND BOP. Spotted welder and cut off 13" conductor pipe. Installed an above ground marker. R/U cementers. Topped off conductor pipe and cellar with 46 sx. WOC. R/D unit and equipment. MOL. Backfill location and cellar with the backhoe.

Plug Summary:

Plug #1: 600' - 460', 56 Sacks Class G

Tagged at 600'. R/U cementing services. Established circulation with 4 bbls of fresh water. Pumped plug #1 from 600' to 300'. L/D 7 joints and TOO H. WOC. TIH and tagged plug #1 at 460'.

Plug #2: 460' - 378', 56 Sacks Class G

R/U cementing services. Pumped plug #2 from 460' to 160'. L/D 4 joints and TOO H. WOC overnight. TIH and tagged TOC at 378'.

Plug #3: 378' – 317', 37 Sacks Class G

R/U cementing services. Established circulation with 2 bbls of fresh water. Pumped plug #3 from 378' to 178'. R/D cementers. L/D 5 joints and TOO. WOC. TIH and tagged plug #3 at 317'.

Plug #4: 317' – Surface, 270 Sacks Class G (Additional 46 sacks for top off)

R/U cementing services. Pumped plug #4 from 317' to surface. Circulated cement to surface. L/D tubing. TIH and tagged plug #4 at 6'. R/D floor and equipment. ND BOP. Spotted welder and cut off 13" conductor pipe. Installed an above ground marker. R/U cementers. Topped off conductor pipe and cellar with 46 sx. WOC. R/D unit and equipment. MOL. Backfill location and cellar with the backhoe.

Completed Wellbore Diagram

Duval
Duval 10 State
API: 02-001-05028
Apache County, AZ

Surface Casing

13"

Depth: ≈175'

Plug 4

317 feet - Surface

317 foot plug

270 Sacks of Class G Cement

Additional 46 Sacks for top off

Plug 3

378 feet - 317 feet

61 foot plug

37 Sacks of Class G Cement

Plug 2

460 feet - 378 feet

82 foot plug

56 Sacks of Class G Cement

Plug 1

600 feet - 460 feet

140 foot plug

56 Sacks of Class G Cement

Formations

Coconino - 434'

Production Casing

N/A

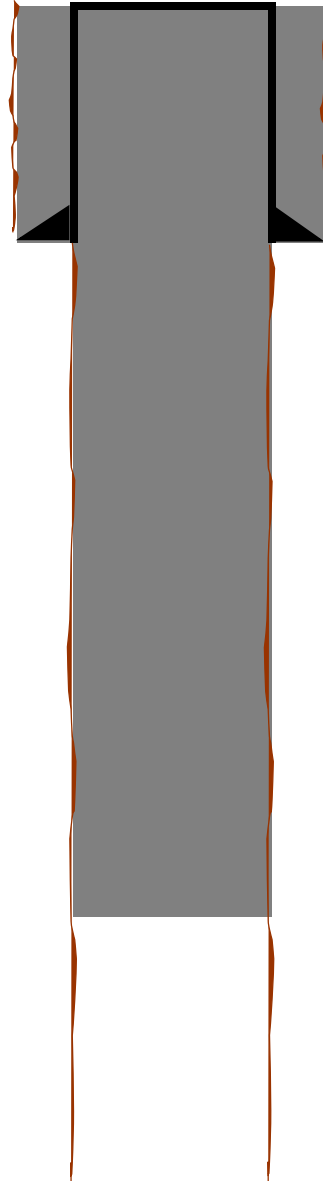




Figure 1: Top Off



Figure 2: Marker



Figure 3: Location



Figure 4: Marker II



Figure 5: Cut Off

8:59

LTE 100



157° S

34°52'44" N 109°37'1" W

Saint Johns, AZ

5810 ft Elevation

Figure 6: GPS

Number: 1	Date: February 26, 2026
------------------	--------------------------------

Description: Well location prior to digging out the cellar.



Number: 2	Date: February 27, 2026
------------------	--------------------------------

Description: Rig on the well.



Number: 3

Date: March 5, 2026

Description: Cementing well marker in place.



Number: 4

Date: March 5, 2026

Description: Well marker and cleaned location.

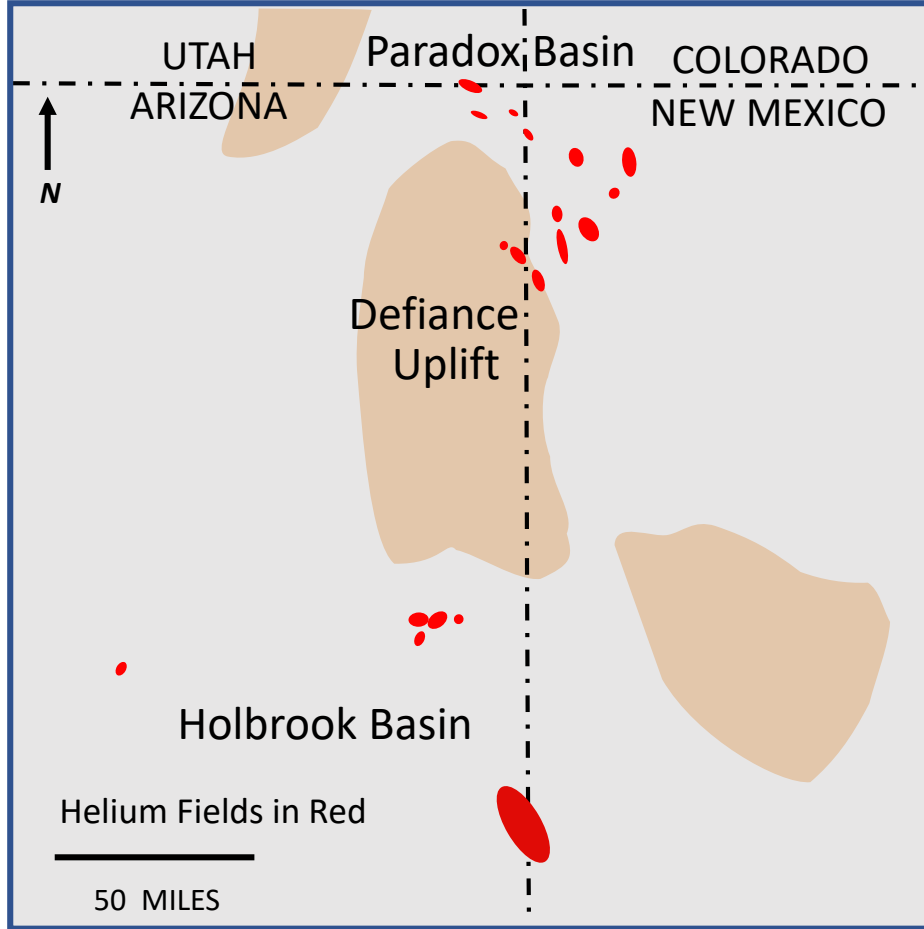


Agenda Item 3.b.

AZOGCC Chairman Frank Thorwald Report

Production Report for 2025

Vice Chairman Ballard



Helium Production in Arizona 2025

Two areas in Arizona have helium production, the Four Corners (Navajo Nation) and the Holbrook Basin (AZOGCC)

Four Corners Area

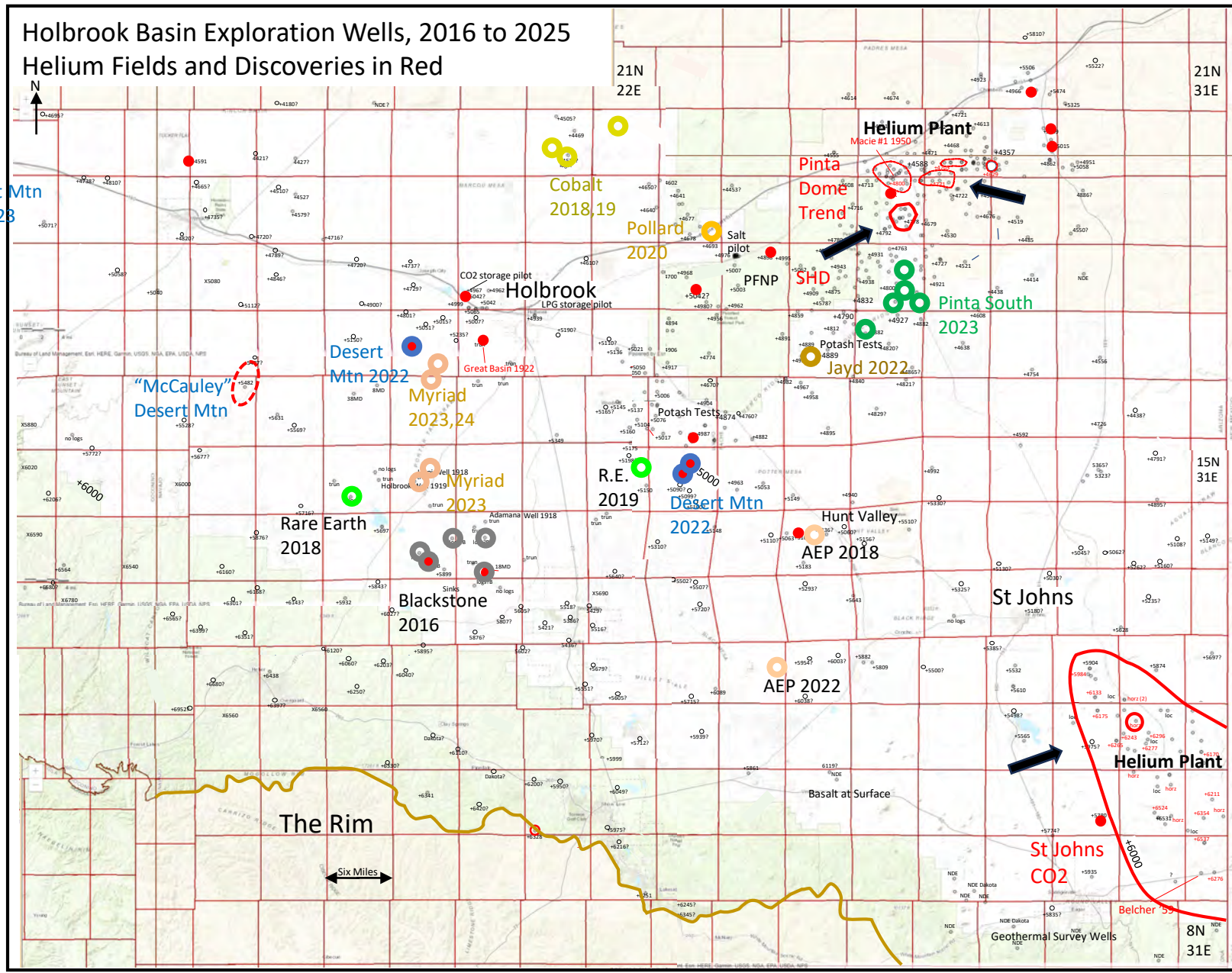
2025

Oil and Gas Annual Production 2014 -2025. For earlier production see Rauzi 2015, AGS OG-2. This list only includes wells with production 2014-2025.															PERMIT NO.				
2019		2020		2021		2022		2023		2024		2025							
OIL Bbl	GAS Mcf	OIL Bbl	GAS Mcf	OIL Bbl	GAS Mcf	OIL Bbl	GAS Mcf	OIL Bbl	GAS Mcf	OIL Bbl	Gas Mcf	OIL Bbl	Gas Mcf						
														115					
	733	0	945	0	972	0	5114	He	5258	He	3549	He	2597	He	377				
7	He	0	1923	He	0	1785	He	0	5095	He	6221	He	4320	He	2836	He	1891	He	384
8	He	0	8455	He	0	5373	He	0	3345	He	4635	He	3754	He	2846	He	2494	He	385
9		1381	0	261	0	0	0	0	0	0	0	0	0	0	0	0	0	0	386
10	He	0	11696	He	0	12048	He	0	13304	He	10224	He	9199	He	6863	He	5735	He	388
11		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	390
12		2422	0	3495	0	4869	0	4519	0	4785	0	4078	0	1336	0	0	0	0	396
13		503	0	96	0	0	0	0	0	0	0	0	3432	He	2942	He	0	0	416
14	He	0	13312	He	0	12676	He	0	14071	He	10480	He	7979	He	4763	He	3734	He	417
15		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	419
16		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	421
17	He	0	37	He	0	13	He	0	0	0	0	0	0	0	0	0	0	0	422
18	He	0	14481	He	0	13967	He	0	14171	He	10943	He	9157	He	5229	He	5922	He	431
19	He	0	16057	He	0	14884	He	0	16656	He	13308	He	11046	He	7661	He	6368	He	443
20		0	0	0	0	0	0	0	3010	He	3958	He	3073	He	2621	He	0	0	445
21		274	0	160	0	215	0	189	0	215	0	176	0	15	0	0	0	0	484
22		1138	0	217	0	0	0	0	0	0	0	0	0	0	0	0	0	0	506
23																			581
24		718	0	336	0	323	0	57	0	0	0	0	0	0	0	0	0	0	618
25		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	691
26		0	0	0	0	0	0	0	0	0	0	5718	He	3306	He	0	0	0	692
27		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	693
28	He	0	8609	He	0	9265	He	0	9764	He	5269	He	4027	He	2668	He	2437	He	695
29		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	696
30		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	719
31		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	720
32		257	0	44	800	He	0	879	He	772	He	1451	He	856	He	501	He	0	721
33		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	722
34		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	723
35																			875
36																			882
37																			907

All Dineh Bi Keyah Field

Holbrook Basin Exploration Wells, 2016 to 2025 Helium Fields and Discoveries in Red

Desert Mtn
2021-23



“McCauley”
Desert Mtn

Desert
Mtn 2022

Myriad
2023,24

Rare Earth
2018

Blackstone
2016

R.E.
2019

Desert Mtn
2022

AEP 2022

Hunt Valley
AEP 2018

St Johns

St Johns
CO2

Helium Plant

Belcher 55

Geothermal Survey Wells

Basalt at Surface

The Rim

Six Miles

Cobalt
2018,19

Pollard
2020

Salt pilot
PFNP

SHD

Potash Tests
4889

Pinta South
2023

Helium Plant
Macie #1 1950

Pinta
Dome
Trend

21N
31E

21N
22E

15N
31E

8N
31E

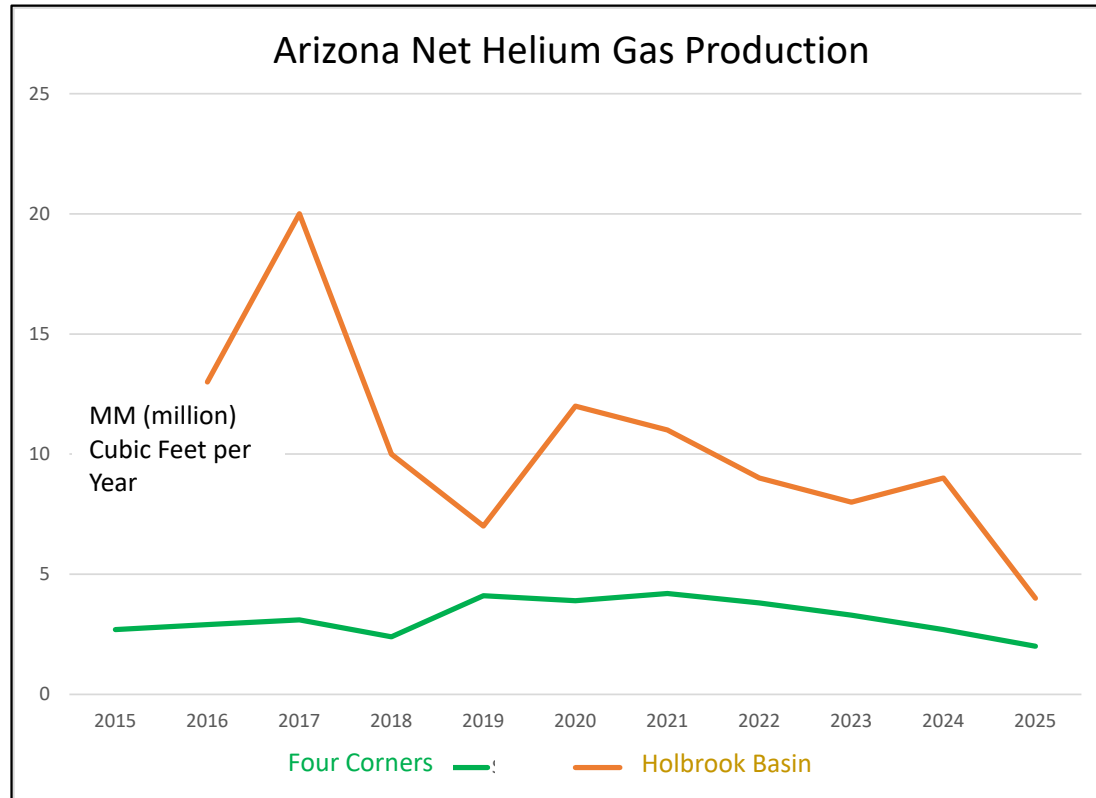
Holbrook Basin

2025

	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO
40																								
41		4778 He			537 He			24293 He			12678 He			22339 He			17440 He			8752 He			1195	
42		711 He			78 He			3630 He			1890 He			128 He			0			0			1195 S	
43		53136 He			90650 He			63897 He			54787 He			45715 He			37462 He			29136 He			1214 S	
44		9007 He			4772 He			1184 He			13 He			23 He			13 He			34 He			1226	
45		33774 He			63281 He			53183 He			44061 He			36660 He			29096 He			20745 He			1239 S	
46		0			0			0			0			0			0			0			1204	
47		271 He			7117 He			2025 He			1812 He			1336 He			118 He			589 He			1194 S	
48		4 He																					1205	
49		1 He																					1205 S	
50		0			0			0			0			0			0			0			1213	
51		0			0			0			0			0			0			0			1211 S	
52		60 He			3224 He			4052 He			1960 He			2260 He			730 He			375 He			1227	
53		14 He			804 He			1014 He			486 He			564 He			182 He			96 He			1227 S	
54											6166 He			3466 He			2720 He			1259 He			1240	
55		188 He			1137 He			860 He			1188 He			1166 He			3034 He			2674 He			1212	
56																								
57																								
58															NOTE 2	2.42	44 He			0			1243	
59																2.93	53 He			0			1246	
60																35.96	653 He			0			1252	
61																51.22	931 He			0			1248	
62																0.35	6 He			0			1254	
63																net	est. gross							HB TOTAL w/o St Johns
64																								
65																								
66															NOTE 3		429233 CO2/He			12363 CO2/He			1193	St Johns
67																								
68	OIL Bbl	GAS Mcf		OIL Bbl	GAS Mcf		OIL Bbl	GAS Mcf		OIL Bbl	GAS Mcf		OIL Bbl	Gas Mcf		Oil Bbl	Gas Mcf		Oil Bbl	Gas Mcf			PERMIT NO.	
69	7426	176514		5554	242411		6379	231423		4765	195017		5000	173806		4254	141976 N/He		1351	104208 N/He				
70																	429233 CO2/He			12363 CO2/He				
71	2019			2020			2021			2022			2023			2024			2025					
72																								
73		74570 He F C			70811 He F C			77285 He F C			69976 He F C			60149 He F C			49494 He FC			40548 He FC				
74		101944 He H B			171600 He H B			154138 He H B			125041 He H B			113657 He H B			92482 N/He H B			63660 N/He HB			not including St Johns	
75																								
76																								

Pinta Dome Trend
Saddle Horse Draw
St Johns

Holbrook Basin helium production was down from 2024.



Net helium using an average percent helium for each field.

Holbrook; 15 active helium wells

Navajo Nation; 12 helium wells, also 2 oil wells 12 BOPD (not plotted).