0031

# Certificate of Insurance

Orig - to Geography file Copy to #4 Permit Binder & Pam

**TO:** State of Utah
**Address:** Division of Oil, Gas and Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, UT 84180-1203

**Date:** June 26, 1996
**Re:** Permit No. ACT/007/038
Willow Creek Mine
Fax to:
Ben Grimes
801-637-2247

This is to certify that the policies designated below are in force on the date borne by this Certificate.

**NAME OF INSURED:** Cyprus Amax Minerals Company et al including Cyprus Plateau Mining Corp.
**Address:** 9100 East Mineral Circle
Englewood, CO 80112

| TYPE OF INSURANCE | POLICY # | POLICY PERIOD | POLICY LIMITS / VALUES |
|---|---|---|---|
| A) Commercial General Liability -Claims Made Retro Date 4/1/94 | RMGL1437605 | 07/01/96 - 07/01/97 | $ 6,000,000 General Aggregate<br>$ 6,000,000 Products/Completed Operations Aggregate<br>$ 1,000,000 Personal and Advertising Injury<br>$ 1,000,000 Each Occurrence<br>$ 1,000,000 Fire Damage (Any One Fire)<br>$ 10,000 Medical Expense (Any One Person) |
| B) Auto Liability | RMCA1438600 | 07/01/96 - 07/01/97 | $ 2,000,000 CSL Each Occurrence |
| C) Workers' Compensation Employers' Liability Other States | OC-01611903 | 09/01/96 - 09/01/97 | WC: Statutory<br>EL: $1,000,000 Each Accident<br>$1,000,000 Disease - Policy Limit<br>$1,000,000 Disease - Each Employee |
| D) Workers' Compensation Employers' Liability (Amax Gold) CA/SC | OC-01611603 | 09/01/96 - 09/01/97 | WC: Statutory<br>EL: $1,000,000 Each Accident<br>$1,000,000 Disease - Policy Limit<br>$1,000,000 Disease - Each Employee |
| E) Workers' Compensation Employers' Liability (Amax Gold) Alaska | OC-01690602 | 09/01/96 - 09/01/97 | WC: Statutory<br>EL: $1,000,000 Each Accident<br>$1,000,000 Disease - Policy Limit<br>$1,000,000 Disease - Each Employee |
| F) Excess Workers' Compensation | EX342 | 09/01/96 - 09/01/97 | Statutory Excess of a Self Insured Retention: $1,000,000 any one occurrence |

Commercial General Liability includes X, C, U Coverage.

This certificate of insurance neither affirmatively nor negatively amends, extends or alters the coverage afforded by those policy(ies) numbered above and issued by companies listed below.

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will ~~endeavor to~~ mail 45 days written notice to the above named certificate holder, ~~but failure to mail such notice shall impose no obligation or liability of any kind upon the company, its agents or representatives.~~

SEVERAL LIABILITY NOTICE (LSW 1001)

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

INSURANCE COMPANY(IES) ISSUING COVERAGE:

A)B) National Union Fire Insurance Company of Pittsburgh, PA
C)D)E)F) Old Republic Insurance Co.

AON NATURAL RESOURCES WORLDWIDE
2000 Bering Dr., Suite 900
Houston, Texas 77057
P.O. Box 36429
Houston, Texas 77236-6429
Phone: 713/783-6640
Telecopier: 713/783-7241

By Stephen D McKenna

ANR-023 (Rev. 6/95)
148-79.CLG-171