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**ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED**

Hamilton, Bermuda

*J. Meoij*  
015/032

**CERTIFICATE OF INSURANCE**  
(Primary Liability)

This Certificate is furnished to the Certificate Holder named below as a matter of information only. Neither this Certificate nor the issuance hereof makes the Certificate Holder an additional insured under the policy of insurance identified below (the "Policy") or modifies the Policy in any manner. The Policy terms are solely as stated in the Policy or in any endorsement thereto. Any amendment, change or extension of the Policy can only be effected by a specific endorsement issued by the Company and attached to the Policy.

The undersigned hereby certifies that the Policy has been issued by Associated Electric & Gas Insurance Services Limited (the "Company") to the Named Insured identified below for the coverage described and for the policy period specified.

Notwithstanding any requirements, terms or conditions of any contract or other document with respect to which this Certificate may be issued or to which it may pertain, the insurance afforded by the Policy is subject to all of the terms of the Policy.

**NAME OF INSURED:** Genwal Resources, Inc.

**PRINCIPAL ADDRESS:** P.O. Box 1077, Price, Utah, 84501

**POLICY NUMBER:** X0229A1A02                      **POLICY From:** 7/31/2002  
**PERIOD: To:** 7/31/2003

**RETROACTIVE DATE:** June 9,1986

**DESCRIPTION OF COVERAGE:** Claims-First-Made Primary Liability Policy  
Collapse, Explosion/Underground Coverage

**LIMIT OF LIABILITY:** \$ 35,000,000 per occurrence and in the aggregate, where applicable.

**DESCRIPTION OF OPERATIONS:** Crandall Canyon Mine No. Acct. 015-032

Should the Policy be cancelled, assigned or changed in a manner that is materially adverse to the Insured(s) under the Policy, the undersigned will endeavor to give 45 days advance written notice thereof to the Certificate Holder.

**DATE:** April 25, 2003

**ISSUED TO:** State of Utah  
Division of Oil, Gas & Mining  
Attn: Pam Grubaugh-Littig

RECEIVED

MAY 05 2003

**ADDRESS:** 1594 West North Temple Suite 1210  
Box 145801  
Salt Lake City, UT 84114-5811

DIVISION OF OIL, GAS & MINING

AEGIS INSURANCE SERVICES, INC.

BY: *Sandra A. Johnson*

At Jersey City, New Jersey