JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah
DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

January 19, 2010

Daniel Sheppard
Goldterra, Inc.
4088 East Airport Road
P.O. Box 783
Price, Utah 84501

Subject: Modification of Attachment A to the Reclamation Contract and Fact Sheet, Goldterra Inc., Blue Castle Mine, S0150077, Emery County, Utah

Dear Mr. Sheppard:

On January 5, 2010 the Division received your CD Agreement letter in the amount of $12,000.00. The Division currently holds $5,400.00 for reclamation surety, this makes the aggregate amount of surety for this site $17,400.00.

Please sign the Modification of Attachment A to the Reclamation Contract and complete the Fact Sheet.

Please return these documents to the Division as soon as possible so that we can proceed with our process in completing this file. If you have any questions please call 801-538-5291 or email bondcoordinator@utah.gov. Thank you for your attention in this matter.

Sincerely,

Penny Berry

Penny Berry
Bond Coordinator
Minerals Program

PB
P:\GROUPS\MINERALS\WP\M015-Emery\S0150077-BlueCastle\Bond\example-ltr-req-info.doc

1594 West North Temple, Suite 1210, PO Box 145801, Salt Lake City, UT 84114-5801
telephone (801) 538-5340 • facsimile (801) 359-3940 • TTY (801) 538-7458 • *www.ogm.utah.gov*

UTAH DNR OIL, GAS & MINING

Form (MA-RC) Date: 1/19/2010

STATE OF UTAH
DEPARTMENT OF NATUAL RESOURCES
DIVISION OF OIL, GAS AND MINING

MODIFICATION OF ATTACHMENT A
TO THE
RECLAMATION CONTRACT

Name of Operator: Goldterra, Inc. Permit Number: S/015/0077

Mine Name: Blue Castle Mine Phone Number: 435-636-8888

Per the executed reclamation contract, the surety agreement for reclamation obligation is included as Attachment A to the reclamation contract as follows:

Check the boxes that apply to this form:

Surety:
- ☐ Decrease
- ☒ Increase
- ☐ Replacement

Reason:
- ☐ Amendment to NOI
- ☐ Cancellation/ Termination of surety
- ☒ Escalation
- ☐ Partial Release of surety
- ☐ Other

Explain: Operator submitted CD in the amount of $12,000.00

Surety Dollar Amount Associated With This Action: $12,000.00

Surety Aggregate Amount: $17,400.00

Included in this modification (surety must be attached)
Instrument(s):

- ☐ Corporate Surety
- ☐ LOC Letter of Credit
- ☒ CD Certificate of deposit
- ☐ Cash

- ☐ Rider
- ☐ Amendment
- ☐ Addendum
- ☐ Other

Explain:CD number ( ) in the amount of $12,000.00

Other surety not affected by this modification will remain part of Attachment A and labeled as such.
This Modification will be effective as of the last date signed below

Authorized Officer Signature Printed Title Date

Division Director John R. Baza Date
Utah Division of Oil, Gas and Mining

FACT SHEET

Commodity: _____

Mine Name: _____

Permit Number: _____

County: _____

Disturbed Acres: _____

Operator Name: _____

Operator address: _____

Operator telephone: _____

Operator fax: _____

Operator email: _____

Contact: _____

Surety Type: _____

Held by (Bank/BLM): _____

Surety Amount: _____

Surety Account Number: _____

Escalation Year: _____

Tax ID or Social Security (for cash only): _____

Surface owner: _____

Mineral owner: _____

UTU number: _____

Acres: _____