

May 4, 2026

Mark Thompson
Vice President of Environmental Affairs
Montana Resources, LLC
600 Shields Ave.
Butte, MT 59701

Sent by e-mail to: mthompson@montanaresources.com

**RE: Montana Resources, LLC (Hard Rock Mining Operating Permit No. 00030),
Final Comprehensive Bond Determination**

Dear Mr. Thompson,

The Montana Department of Environmental Quality (DEQ) has completed the comprehensive bond review of Montana Resources, LLC (MR) (Operating Permit No. 00030). There were no comments received from the public on the proposed bond determination. The final comprehensive review bond determination is \$110,145,735. This reflects an increase of \$1,354 from the proposed comprehensive review bond determination amount, which is due to an acreage correction for pre-1974 areas to match the most recent maps provided by MR.

Current Obligated Bond held by DEQ:	\$116,903,653
Current Unobligated Bond held by DEQ	\$ 1,550
Final Comprehensive Review Bond Determination:	\$110,145,735

The current obligated bond held by DEQ is \$116,903,653. DEQ currently holds an unobligated bond balance in the amount of \$1,550. The final comprehensive review bond determination reduces the obligated bond amount by \$6,757,918, meaning the new unobligated total is \$6,759,468. MR may now decide to retain this unobligated amount or to post a replacement bond for a lesser amount that is still adequate to address the required obligated amount of \$110,145,735.

Section 82-4-338(3)(b), MCA, requires that any request for a hearing be filed within 30 days of the issuance of the final bond determination stating the reason for the request. The request for hearing must specify the amount of bond increase, if any, that a permittee considers appropriate and state the reasons why the permittee considers DEQ's final bond determination to be excessive. As a condition precedent to any right to request a hearing, Section 82-4-338(3)(b), MCA, requires the operator post bond with DEQ in the amount of the bond increase that it states is appropriate in the request for the hearing or the amount that is one-half of the increase contained in DEQ's final bond determination, whichever is greater. If the Board determines that

additional bond is necessary, the operator would be required to post bond in the amount determined by the Board within 30 days of receipt of the Board's decision. DEQ may grant a reasonable extension of the deadline if the operator demonstrates that, through the exercise of reasonable diligence, it would not be able to post the bond within 30 days. If the operator fails to post bond in accordance with these procedures, the operating permit would be suspended and the operator would be required to immediately cease mining until the bond is posted and approved by the agencies.

Please contact Millie Olsen, Supervisor for the Hard Rock Mining Section, at 406-444-2461 or millie.olsen@mt.gov for additional discussion about a potential change to the current surety bond and for the appropriate bond form, as applicable.

Please contact me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Garrett Smith", with a long horizontal flourish underneath.

Garrett Smith
Mining Environmental Scientist- Geochemist
Hard Rock Mining Section, Mining Bureau
Montana Department of Environmental Quality
(406) 444-1967 or gsmith5@mt.gov

Attachment 1: Operating Permit No. 00030 Final Comprehensive Bond Determination Calculation

File: 00030.1

CC:

Jeremy Fleege (MR), jfleege@montanaresources.com
Christine Abelmann (DEQ), christine.abelmann2@mt.gov
Victoria Averill (DEQ); victoria.averill2@mt.gov
Mille Olsen (DEQ), millie.olsen@mt.gov