

**NewRange Copper Nickel LLC – Ferrous Closure Permit to Mine
Permit to Mine 2024 Annual Report and 2025 Operating Plan Worksheet**

Per Mineland Reclamation Rules, parts 6130.4400 and 6130.4500, permittees are required to submit two Annual Report (AR) and Operating Plan (OP) hard copies to Minnesota Department of Natural Resources, Division of Lands and Minerals, 1525 Third Avenue East, Hibbing, MN 55746-1461, on or before January 31, 2025, to comply with terms of these Rules and their Permit to Mine (PTM). Electronic submissions of documents and maps are encouraged.

Your facility should have already received an AR and OP request letter from the DNR, detailing items required for submission. This worksheet serves as a guide to assist in compiling those requested items.

2024 Annual Report Contents:

1. Documents:

- a. Provide documentation of preceding year financial and income statements for parent company(ies). When providing a link in place of the document, provide the name of the document that is intended to be shared and provide a link that leads directly to the document being shared.

Check here if including financial and income statements below or as an attachment labeled “Documents 1a” (NA)

or

Check here if providing a website or location to view documents and include below (NA)

Following the conversion described in 1(b)., below, NewRange Copper Nickel LLC has two member companies: (1) PolyMet US Inc. and (2) Teck American, Inc. PolyMet US Inc. is a wholly owned subsidiary of PolyMet Mining Corp. and does not have individualized financial or income statements. Similarly, Teck American, Inc., is a wholly owned subsidiary of Teck Resources Limited, and Teck American, Inc. does not have individualized financial or income statements. NewRange further notes that financial assurance for this permit includes significant cash bonding, and NewRange has maintained the required financial assurance through and after the conversion to NewRange.

- b. Any changes in **organizational structure (hierarchy)** or relationships among or within companies involved in the mining operation (i.e., parent companies, owners, principal stockholders, partners, joint ventures, or managing agents)

Check here if there has been a change to your company’s organizational information described above and include below or attach as “Document 1b”

or

Check here if there has been **no change** to your company’s **organizational structure (hierarchy)**

Following a conversion and name change under Minnesota Statutes §§ 302A.682-692 in February 2023, Poly Met Mining, Inc. is now NewRange Copper Nickel LLC (NewRange). NewRange is “for all purposes the same entity that existed before the conversion.” Minn. Stat § 302A.691, subd.1.

NewRange submitted a letter to Joe Henderson on March 3, 2023, notifying the DNR of this conversion and name change, as well as the closing of the combination agreement resulting in NewRange being owned equally by Teck American Inc. and PolyMet US, Inc., which was a wholly owned subsidiary of PolyMet Mining Corp. This joint venture transaction that closed Feb. 14, 2023 did not make any change to the ownership of PolyMet Mining Corp. at the time. On Nov. 7, 2023, PolyMet Mining Corp. became a wholly owned subsidiary of Glencore.

- c. Updated contact information, including contact person and mailing addresses for annual PTM fees and any amendment or assignment fees.

Check here if there has been a change to your company’s contact information and include below or attach as “Documents 1c”

or

Check here if there has been no change to your company’s contact information

Contact	Email	Phone	Contact for:
Christie Kearney	Christie.kearney@newrangepoppernickel.com	218-471-2163	Primary Contact: Director
Kevin Pylka	Kevin.pylka@newrangepoppernickel.com	218-471-2162	Env & Permitting Mgr
Jason Lieftring	Jason.lieftring@newrangepoppernickel.com	218-471-7105	Env Compliance Coordinator
Bryan Harp	Bryan.harp@newrangepoppernickel.com	218-606-5672	Env Specialist

- d. Updated Certificate of Insurance or indicate if self-insured

Check here if providing a new Certificate of Insurance and include below or attach as “Documents 1d”

or

Check here if self-insured and not submitting a Certificate of Insurance

[An updated Certificate of Insurance is provided as Document 1d](#)

2. An account of actual mining activities, including:

- a. The actual rate (production amount) of mining in 2024 (tons of product)

Provide information below

or

Provide as attachment “Actual Mining Activities 2a”

[No mining occurred on these NewRange lands in 2024](#)

- b. Types, amounts (tons), source, stockpile location, sequence, and schedule of ore body mining (e.g. benches and locations mined in 2024) in table format, distinguishing between the following:

- i. Ore
- ii. Lean Ore
- iii. Waste Rock
- iv. Surface Overburden

Provide information in the table below

or

Provide as attachment “Actual Mining Activities 2b”

2024 Actual Mining Activities 2b

Type	<i>Ore</i>	<i>Lean Ore</i>	<i>Waste Rock</i>	<i>Surface Overburden</i>	<i>Other [Type Here]</i>
Amount (tons)	0	0	0	0	0
Source	0	0	0	0	0
Stockpile Location	0	0	0	0	0
Sequence	0	0	0	0	0
Schedule	0	0	0	0	0

c. Physical and chemical characteristics of mined waste

Provide information below

or

Provide as attachment “Actual Mining Activities 2c”

No mining occurred on these NewRange lands; therefore, no wastes were generated.

d. The ore beneficiating process, including types and amounts of any added chemicals

Provide information below

or

Provide as attachment “Actual Mining Activities 2d”

No mining occurred on these NewRange lands; therefore, no chemicals were used.

e. Tailings disposal:

i. Types

ii. Amounts

iii. Sequence and schedule

- Means of deposition/storage
- Deposition location

Provide information in table below

or

Provide a table as attachment “Actual Mining Activities – Tailings Disposal 2e”

Tailings Disposal 2e

Types of Tailings	0	0	0	0	0
Amounts	0	0	0	0	0
Means of Deposition/Storage	0	0	0	0	0
Deposition Location	0	0	0	0	0

f. Watershed modifications (i.e., surface water diversions, groundwater level alteration)

Provide information below

or

Provide as attachment “Actual Mining Activities 2f”

NA; there were no watershed modifications made by NewRange on these lands.

g. PTM amendments, assignments, and/or other PTM adjustments approved in 2024

Provide information below

or

Provide as attachment “Actual Mining Activities 2g”

NA; there were no amendments, assignments, or other PTM adjustments on these NewRange lands in 2024.

3. An account of actual reclamation activities, including discussion of:

a. Reclamation construction methods

Provide information below

or

Provide as attachment “Actual Reclamation Activities – Reclamation Construction Methods 3a”

NA; there were no reclamation activities on these NewRange lands in 2024.

b. Vegetation methods, including amounts, locations (include map; see section 6a below), and types of:

i. Biosolids, if applied

ii. Fertilizer

iii. Seed mix

iv. Mulch

v. Trees/shrubs planted at each site

Provide information in the table below

or

Provide a table as attachment “Actual Reclamation Activities - Vegetation Methods 3b”

Vegetation Methods 3b

	Site: Area 2 Road	Site: Pit 3 Ramp	Site: Stockpile 2062	Site:	Site:
Biosolids, if applied: Yes/No?	No	No	No	NA	NA
Fertilizer: Type	Not Applicable (NA)	NA	NA	NA	NA
Amount	NA	NA	NA	NA	NA
Location	NA	NA	NA	NA	NA
Seed Mix: Type	NA	NA	NA	NA	NA
Amount	NA	NA	NA	NA	NA
Location	NA	NA	NA	NA	NA
Mulch: Type	NA	NA	NA	NA	NA
Amount	NA	NA	NA	NA	NA
Location	NA	NA	NA	NA	NA
Trees/Shrubs: Type	NA	NA	NA	NA	NA
Amount	NA	NA	NA	NA	NA
Location	NA	NA	NA	NA	NA

c. Number of acres planted at specific locations of completed reclamation

Provide information in the table below/paste below.

or

Provide information as attachment “Actual Reclamation Activities 3c”

NA; there were no reclamation activities on these NewRange lands in 2024.

Completed Reclamation Activities 3c

Location of Completed Reclamation	Number of Acres Completed Reclamation
NA	NA
NA	NA
NA	NA
NA	NA
NA	NA
NA	NA

d. Sequence and schedule/dates when reclamation completed

Provide information below

or

Provide as attachment “Actual Reclamation Activities 3d”

NA; there were no reclamation activities on these NewRange lands in 2024.

- e. Completed or continued reclamation research
 - Provide information below
 - or
 - Provide as attachment “Actual Reclamation Activities 3e”

NA; no reclamation research was performed in 2024.

- 4. A description of dust control activities
 - Provide information below
 - or
 - Provide as attachment “Dust Control Activities 4”

NA; No dust control activities occurred in 2024 on these NewRange lands.

- 5. Annual progress in complying with the Wetland Conservation Act:
 - a. Reporting of 2024 impacts to wetlands, including”
 - i. Table of wetland impacts
 - For each wetland impact, provide the following details: wetland label, Eggers & Reed plant community type (from approved replacement plan), impact type (e.g., direct or indirect), impact size (i.e., acres), name of associated wetland replacement plan, and any clarifying notes (e.g., impact purpose, USACE permit number, etc.).

- Provide information in the table below/paste below
- or
- Provide as attachment “Wetland Impacts 2024 5, a, i”

Wetland Impacts 5ai

Wetland Label	Eggers & Reed Plant Community	Impact Type (Direct/Indirect)	Impact Size (acres)	Replacement Plan Name	Notes
NA	NA	NA	NA	NA	Click or tap here to enter text.
NA	NA	NA	NA	NA	Click or tap here to enter text.
NA	NA	NA	NA	NA	Click or tap here to enter text.
NA	NA	NA	NA	NA	Click or tap here to enter text.
NA	NA	NA	NA	NA	Click or tap here to enter text.

- ii. Map(s) of Wetland Impact(s)
 - See Section 6b below
- iii. Shapefile(s) of 2024 wetland impact locations
 - Attribute table to include information presented in section 5ai (above)
 - Include a projection with shapefiles
 - Provide information below
 - or
 - Provide as attachment “Wetland Impacts 2024 Shapefiles, 5, a, iii”

NA; no wetlands were impacted by NewRange on these lands in 2024.

b. List of wetland applications (e.g., delineation reports, replacement plans, incidental determinations, etc.) and status (e.g., submitted to DNR, approved by DNR, etc.)

Provide information below

or

Provide as attachment “Wetland Impacts 2024 5, b”

NA; no wetlands were impacted by NewRange on these lands in 2024.

c. List of any annual wetland monitoring report(s) for replacement sites, potential indirect impacts, or restorations.

Provide information below

Or

Provide as attachment “Wetland Impacts 2024 5, c”

NA; no wetlands were impacted by NewRange on these lands in 2024.

d. A list of all active wetland-related special conditions and a status update for each

Provide information below

Or

Provide as attachment “Wetland Impacts 2024 5, d”

NA; no wetlands were impacted by NewRange on these lands in 2024.

e. An accounting of wetland credits that were used for wetland impacts that occurred in 2024. Include number of credits and name of BWSR bank or project-specific replacement site.

Provide information below

Or

Provide as attachment “Wetland Impacts 2024 5, e”

NA; no wetlands were impacted by NewRange on these lands in 2024

6. Maps:

a. A map depicting mining and reclamation activities described above

i. Previous permanent reclamation with a distinct contrasting color

ii. Topographical information on all maps

Provide map below

or

Provide as attachment “Maps 6a” (label as “Maps 6a and b” if combined)

The ferrous closure mining area is shown on Large Figure 1, and the reclamation area is shown on Map 6a.

b. A map depicting wetland impact areas (can be combined with 6a)

i. For each impact, include wetland label, delineated wetland boundary, outline of impacted area. Maps should include recent aerial imagery and should be scaled appropriately.

Provide map below

or

Provide as attachment “Maps 6b” (label as “Maps 6a and b” if combined)

NA; there are no wetlands within the ferrous mining area.

2025 Operating Plan Contents

1. Anticipated changes from 2025 in:
 - a. The amount of permitted minable reserves, including:
 - i. Factors used to determine minable reserves
 - ii. Factors which would expand or diminish such reserves
 - Provide information below
 - or
 - Provide as attachment “Anticipated Changes 1a”

NA, these lands are in closure, no mining will occur
 - b. Rate of mining pursuant to MN Rules part 6130.4300, subpart 7, item A
 - Provide information below
 - or
 - Provide as attachment “Anticipated Changes 1b”

NA, these lands are in closure, no mining will occur
 - c. The operating life of the mine
 - Provide information below
 - or
 - Provide as attachment “Anticipated Changes 1c”

NA, these lands are in closure, no mining will occur

2. Anticipated mining activities pursuant to MN Rules part 6130.4300, subpart 7, item B, including:
 - a. Types, amounts (tons), source, stockpile location, sequence, and schedule of ore body mining (e.g. benches and locations to be mined in 2025) in table format, distinguishing between the following:
 - i. Ore
 - ii. Lean Ore
 - iii. Waste Rock
 - iv. Surface Overburden
 - Provide information in the table below
 - or
 - Provide as attachment “Anticipated Mining Activities 2a”

Anticipated Mining Activities 2a

Type	<i>Ore</i>	<i>Lean Ore</i>	<i>Waste Rock</i>	<i>Surface Overburden</i>	<i>Other: [Type Here]</i>
Amount (tons)	0	0	0	0	0
Source	0	0	0	0	0
Stockpile Location	0	0	0	0	0

- a. Physical and chemical characteristics of mined waste
 Provide information below
 or
 Provide as attachment “Anticipated Mining Activities 2b”

NA, these lands are in closure; no mining will occur.

- b. The ore beneficiating process, including a discussion of the type and amount of any chemicals to be added
 Provide information below
 or
 Provide as attachment “Anticipated Mining Activities 2c”

NA, these lands are in closure; no mining or beneficiation will occur.

- c. Tailings disposal:
 i. Types
 ii. Amounts
 iii. Sequence and schedule
 • Means of deposition/storage
 • Deposition location
 Provide information in table below
 or
 Provide a table as attachment “Anticipated Mining Activities – Tailings Disposal 2d”

Anticipated Tailings Disposal 2d

Types of Tailings	0	0	0	0	0
Amounts	0	0	0	0	0
Means of Deposition/Storage	0	0	0	0	0
Deposition Location	0	0	0	0	0

3. Anticipated reclamation per MN Rules 6130.4400, subpart C
 Provide information below
 or
 Provide as attachment “Anticipated Reclamation 3”

No additional reclamation activities are anticipated to occur in 2025

4. Anticipated wetland activities, including impacts, restorations, and replacement
 Provide information below
 or
 Provide as attachment “Anticipated Wetland Impacts 2025 4”

NA; no wetland impacts or replacement activities will occur.

5. Maps:

- a. A map depicting anticipated mining, stockpiling, construction, reclamation, and watershed modifications
 Provide map below
or
 Provide as attachment "Maps 5a" (label as "Maps 5a and 5b" if combined)

NA; none of these activities will occur in 2025

- b. A map depicting anticipated wetland impact areas (can be combined with 5a)
 Provide map below
or
 Provide as attachment "Maps 5b" (label as "Maps 5a and 5b" if combined)

NA; there have been no plans for wetland impacts by NewRange on these lands.

6. Areas anticipated for deactivation. A Deactivation Plan must be submitted (in duplicate) at least two years before beginning deactivation for any portion of the mining area (MN Rules 6130.4600 and 6130.5400). This plan would represent an amendment per MN Rules 6130.5000 and would replace the operating plan for the portion to be deactivated. Please contact DNR before submitting a Deactivation Request or Deactivation Plan.

- Check here if deactivation is anticipated for any areas and contact DNR
 Check here if deactivation is not anticipated for any areas

The Deactivation (Closure) Plan for this site was approved under Cliffs Erie, with approval assigned to NewRange with this Ferrous Closure Permit to Mine.

7. Anticipated changes in mining or reclamation plans as compared with approved plans. Note that changes may necessitate a permit amendment. Please contact DNR before submitting an amendment application.

- Provide information below
or
 Provide as attachment "Anticipated Changes in Mining or Reclamation 7"

No changes are anticipated.

Report and Map Formatting

1. Submit an electronic copy of the text in .pdf and maps in both .pdf and ArcGIS shapefile(s) projected in NAD 1983 UTM Zone 15N coordinate system in units of meters.
2. Maps should be at 1" = 800' or 1" = 1000' scale, with location control points (forty lines and section corners; north arrow or compass rose). Include a legend.
3. Show the mining area (i.e., permit limits for pits, stockpiles, tailings basin, etc.) on the maps. Please also show current footprints for features that have not yet reached permit limits.

Additional Information

1. The Framework Agreement Schedule 6.6(b) maps were submitted on November 1, 2018. Confirm if there have been any changes to surface ownership to these maps. This request is per 6130.4500, Item E with reference to 6130.4300, subpart 6. The goal of this is to clearly identify the land and mineral ownership and control (e.g., leases) and confirm that companies can fulfill the purpose and policy (6130.0200) of the Mineland Reclamation Rules and the definition of “operator” (MN Rules 6130.0100, subpart 12). See also special condition #6 of the November 1, 2018, approval of the PTM Assignment.

- a. Indication of any changes since 2018 and clearly identify changes on the map
 - Provide map below – [Not applicable](#)
 - or
 - Provide as attachment “Additional Information 1a”

[There have been no changes to surface ownership in the ferrous mining area since the Framework Agreement Schedule 6.6\(b\) maps were provided 11/1/2018.](#)

- b. Confirmation of appropriate control for all surface and mineral parcels required for the operation
 - Provide information below
 - or
 - Provide as attachment “Additional Information 1b”

[Ferrous mining area lands are wholly owned by NewRange.](#)

2. Financial Assurance

- a. Current amounts and mechanisms (e.g., letter of credit, surety bond, etc.)
 - Provide information below
 - or
 - Provide as attachment “Additional Information 2a”

[Irrevocable Letter of Credit \(LOC\) issued October 31, 2018, in the amount of \\$1,000,000; Initial Expiry Date of Nov. 1, 2019 with automatic extensions for consecutive one-year periods after the Initial Expiry Date, unless the Bank notifies NewRange and DNR by registered mail at least 120 days prior to renewal that Bank elects not to consider such renewal. NewRange received an email from DNR Jan. 21, 2022 that our proposed reduction of financial assurance to \\$212,000, as laid out in Additional Information 2a, has been approved, and that NewRange can adjust our LOC accordingly. This email and its attachments were included in the 2022-2023 AROP as Attachment F. An adjusted, revised LOC will be submitted to DNR Lands and Minerals Division in St. Paul once ready.](#)

- b. Indicate if cost estimates need to be updated for inflation and/or changed due to disturbance footprints
 - Provide information below
 - or
 - Provide as attachment “Additional Information 2b”

[Now that reclamation of the three sites \(Area 2 road restoration, Pit 3 access ramp restoration, and 2062 stockpile\) is completed \(overburden placed on 2026 stockpile and grading completed in 2022, seeding and planting of the three sites in 2023\), the cost estimate could be reduced to account for that work being completed. NewRange will hold these costs as is for one more year to account for review of the vegetative growth. Remaining liabilities include the historic rail corridor west of the tailings basin \(7.28 acres\) that is used for monitoring only and has no reclamation obligation \(per DNR release request comments dated 5/17/2022 and 12/7/2022\), and the Area 5 road restoration \(9.5 acres\) that will not be performed until the area is no longer needed to access Area 5.](#)

Signature:

I certify the information contained in these documents is true, accurate and complete.

Name (signed) Christie Kearney

Name (typed) Christie Kearney Date: 1/22/2025

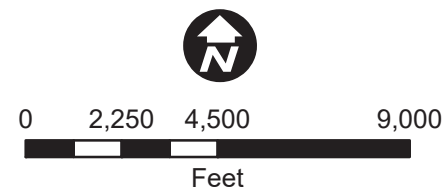
FIGURES AND MAPS

Bar Footer: ArcGIS 10.8.1, 2022-06-29 17:17 File: I:\Client\Polymet_Mining\Work_Orders\Permitting\018_Permit_to_Mine\Maps\Reports\Annual_Report_Operating_Plan\Large_Figure_3_-_Ferrous_Lands_Not_Subject_to_Current_Release_Request_2021_06_29.mxd User: am2



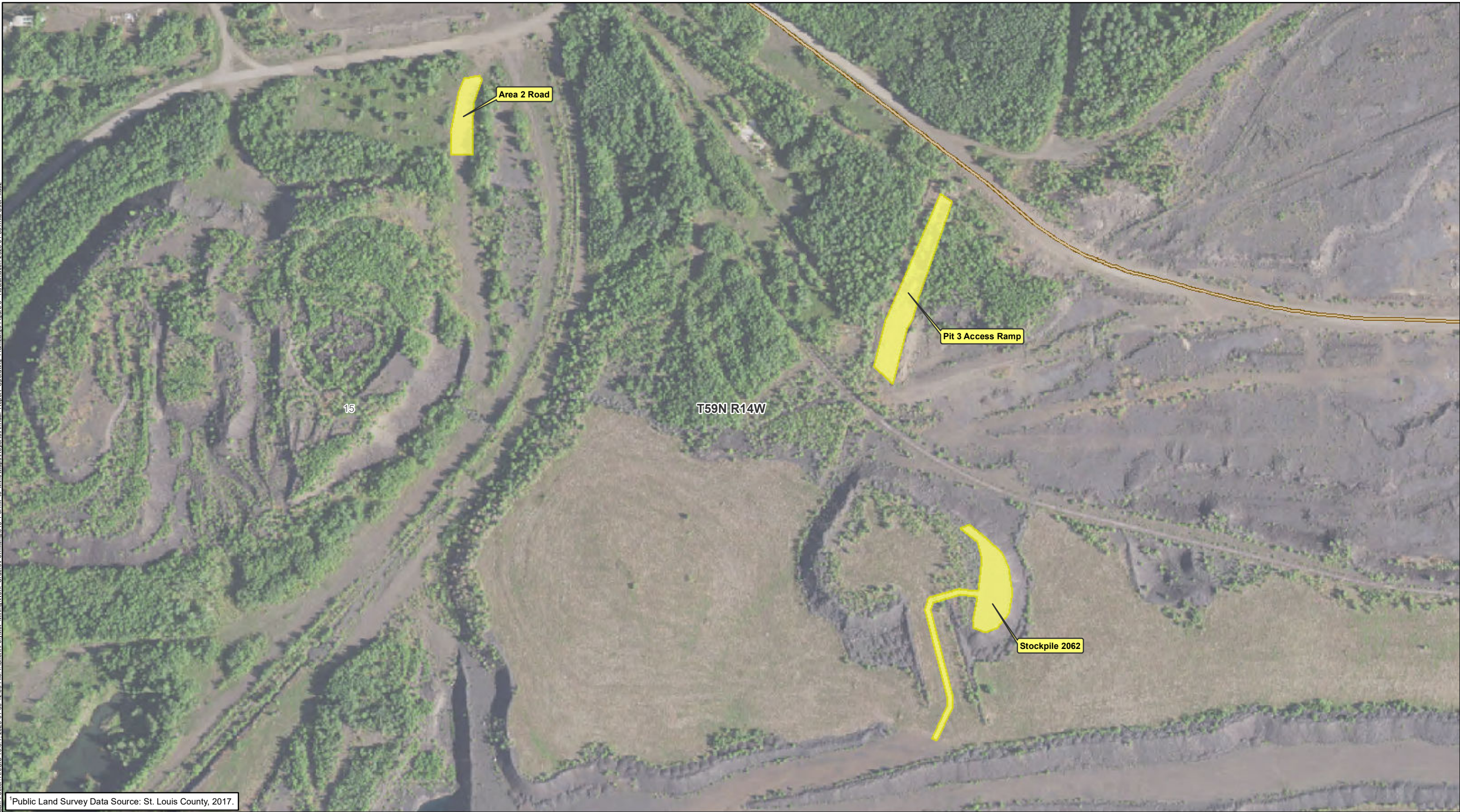
Public Land Survey Data Source: St. Louis County, 2017.

- PLS Township-Range¹
- PLS Section¹
- Ferrous Closure Mining Area
- Area 5 Road
- Dunka Road



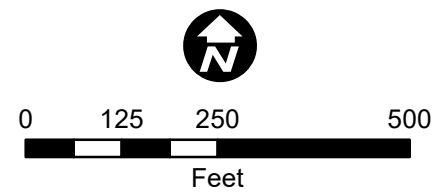
Map 6a
 FERROUS CLOSURE
 MINING AREA
 NewRange Copper Nickel LLC

Bar Footer: ArcGIS 10.8.1 - 2023-01-30 12:55 File: I:\Client\Polymet_Mining\Work_Orders\Permitting\018_Permit_to_Mine\Maps\Reports\Annual_Report_Operations_Plan\Large_Figure_5_Reclamation_2023_01_30.mxd User: kas2



Public Land Survey Data Source: St. Louis County, 2017.

- PLS Township-Range¹
- PLS Section¹
- Reclaimed Areas
- Dunka Road



Map 6b
2023 RECLAMATION
NewRange Copper Nickel LLC

Documents 1d

Certificate of Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/19/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA LLC. 1225 17TH STREET, SUITE 1300 DENVER, CO 80202-5534 CN102684063--EL/XS-24-25x	CONTACT NAME: PHONE (A/C. No. Ext):		FAX (A/C. No):
	E-MAIL ADDRESS:		
INSURED NewRange Copper Nickel LLC / Polymet Mining Corp 444 Cedar St Saint Paul, MN 55101		INSURER(S) AFFORDING COVERAGE INSURER A : Starr Surplus Lines Insurance Company	NAIC # 13604
		INSURER B : Navigators Underwriting Agency Ltd	
		INSURER C : Mosaic Insurance	
		INSURER D :	
		INSURER E :	
		INSURER F :	

COVERAGES**CERTIFICATE NUMBER:**

SEA-003989209-04

REVISION NUMBER: 4

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$	
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$	
A	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input checked="" type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$			1000338084241 Excess Environmental Liability	01/01/2024	03/01/2025	EACH OCCURRENCE \$ 3,500,000 AGGREGATE \$ 3,500,000 \$	
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y / N <input checked="" type="checkbox"/> N / A (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$	
B	Environmental Liability			LLP024RE0285	01/01/2024	03/01/2025	SIR \$250,000	6,500,000
C	Environmental Liability			PEN3840524AA	01/01/2024	03/01/2025	SIR \$250,000 Each Incident	6,500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER**CANCELLATION**

Minnesota Department of Natural Resources 500 Lafayette Rd St Paul, MN 55155	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Marsh USA LLC</i>
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Additional Information 2a

**Financial Assurance Cost Estimate
(from Aug. 20, 2021 Submittal to DNR;
approved Jan. 21, 2022 - see 2022-2023 AROP Attachment F)**

Additional Information 2a: NewRange Ferrous Permit-to-Mine Financial Assurance Estimate (8/20/2021 Update)

Item	Description	Unit	Quantity	Basis for Quantities (drawing # or describe)	Unit Cost	Cost Extension	Comments	Calculations
1	Area 5 Road Restoration	acre	9.5	NorthMet Non-Ferrous PTM Financial Assurance Estimate Update 2019, Attachment 1 (Lakehead 2019 estimate for restoration of plant site roads and parking lots, see note 2 below)	\$ 4,822	\$ 45,809	Roads which are deemed not necessary for access by the MDNR will be abandoned, scarified, and seeded. The assumption is that this area (two roads, railroad that was disturbed post-1980, and surrounding area) will be reclaimed.	9.5 acres x \$4,822 = \$45,809
2	Area 2 Road Restoration	acre	0.27		\$ 4,822	\$ 1,302	The road surface will be scarified and seeded.	0.27 acres x \$4,822 = \$1,302
3	Pit 3 Access Ramp Restoration	acre	0.67		\$ 4,822	\$ 3,231	The ramp surface will be scarified and seeded.	0.67 acres x \$4,822 = \$3,231
4	2062 Stockpile (6 inches of overburden and seeding)	acre	0.68	NorthMet Non-Ferrous PTM Financial Assurance Estimate Update 2019 Attachment 3 (Ames 2019 unit prices for overburden and haulage costs, Attachment G) D & T Contingency Reclamation Estimate Letter (Dec. 2, 2019) for fertilizer and seeding per acre	See calculations	\$ 5,649	The cost estimate assumes 6 inches of overburden that was approved August 29, 1997 for Cliffs Erie. Assumes 549 cubic yards of overburden traveling 4 miles round trip.	29,621 square feet x 0.5 ft (6 inch depth of overburden) = 14,810 cubic feet 14,810 cubic feet / 27 cubic feet = 549 cubic yards Soil Overburden Cost: \$1.90/CY (excavate, load, and dump) x 549 CY = \$1,043 Soil Overburden Haul Cost: \$2 per mile x 549 CY = \$1,098 Assuming 4 mile round trip haul \$1,048 x 4 = \$4,392 Fertilizer and Seeding Cost: \$315 per acre x 0.68 acres = \$214 Total Cost: \$1,043 + \$4,392 + \$214 = \$5,649
5	Mobilization and Demobilization	lump sum	1	Hoover Construction Cost Sheet from 2019 work onsite	\$ 5,350	\$ 5,350	Mob/demob cost is for a haul truck, 345 backhoe, and a D5 dozer	Mob (180+123+900+615+840+574) + Demob (660+451+420+287+264+36) = \$5,350
6	Permit Fees	lump sum	4	Minnesota Statute, for inactive ferrous operations	\$ 30,000	\$ 120,000	Four years of permit fees prior to the assignment of these areas to PolyMet's non-ferrous permit to mine	4 years x \$30,000 = \$120,000
7	Administrative Oversight	hours	80 / 40	NorthMet Non-Ferrous PTM Financial Assurance Estimate Update 2019 Attachment 2 (NTS 3/22/19 letter Professional II, Attachment D2) and confirmation on attached 2021 NTS Staff Rates	\$ 110	\$ 22,000	Four years; two business weeks for one year of reclamation work and one business week for three years of monitoring (see note 3)	(80 hrs x 1 year x \$110) + (40 hrs x 3 years x \$110) = \$22,000
					Total Direct Costs	\$ 203,340		
					10% Contingency	\$ 8,334	10% of all items except #6 (see note 3)	(\$203,340 - \$120,000) * 10% = \$8,334
					Total Costs	\$ 211,674		
					Proposed Financial Assurance	\$ 212,000		

Legacy Notes:

1. Per GIS, the area between the Tailings Basin and Area 5 is 9.5 acres, 0.27 acres for the Area 2 road, 0.67 acres for the Pit 3 access ramp, and 0.68 acres for the 2062 Stockpile. (See submitted shapefile.)
2. The unit cost (including mobilization) was determined from the Legacy FA lump sum by Lakehead for Road and Parking Lot Restoration (\$195,000) divided by the area of roads (40.44 acres). The restoration unit cost is \$4,822/acre.
3. The administrative oversight and contingency calculations are in accordance with the DNR's examples provided.

2062 Stockpile Notes:

1. Access width will be 16 feet in order to minimize impacts to already-vegetated areas of the stockpile.
2. Historic reclamation of the 2062 stockpile used 6 inches of overburden as described in the 2007-2008 Cliffs Erie AROP. The 2062 Stockpile met the 10 year standards in 2017.
3. Section 2.2 of the approved Cliffs Erie Closure Plan describes the use of 6 inches of till material for stockpile reclamation.