

November 26, 2025

Robert Wagner  
RMR Aggregates, Inc.  
Rocky Mountain Industrials  
6200 S. Syracuse Way, Suite 450  
Greenwood Village, CO 80111

Amy Yeldell  
Russ Means  
1313 Sherman Street, Room 215  
Denver, CO 80203

**RE: Request to reduce the proposed surety increase**

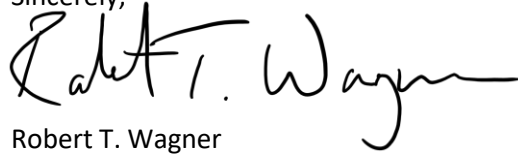
Dear Ms. Yeldell and Mr. Means,

RMR Aggregates, Inc. (RMRA) received and reviewed the *Mid-Continent LST, Permit No. M-1982-121, Proposed SI-5 Reclamation Cost Estimate* letter dated October 28, 2025. After reviewing the proposed reclamation cost estimate, RMRA identified several cost items we believe should be removed or validated. The items in question are listed below with an explanation for each.

1. The reclamation estimate applies a 10% "Profit" line item to all Direct Costs, including the cost of rock bolting. Since the \$550,125 cost for rock bolting is based on actual quotes from rock bolting companies, we believe the addition of 10% profit to this number does not apply. The quotes received included contractors' profit and were not simply the direct costs of rock bolting. While the rock bolting quotes do not list a specific profit line item, it is assumed that contractor profit is included in the price quoted to complete the entire job.
2. The reclamation estimate applies a 4.25% "Engineering work and/or contract/bid preparation" line item to the Contract Amount, which includes the cost of rock bolting. The "engineering work" for the rock bolting was completed as a part of the rock bolting assessment process. The bid preparation work for the rock bolting was also completed as a part of obtaining rock bolting bids from contractors. CODRMS has received the "engineering work" and the bid preparation details as a part of Technical Revision 9 (TR-9). We believe the 4.25% should not apply to the rock bolting work.
3. RMRA requests CODRMS consult with the BLM to confirm the applicability of the Indirect Cost line items pertaining to the BLM. The BLM permit for the Mid-Continent Quarry is for locatable minerals and not mineral materials (i.e. leasable products). Based on other publicly available reclamation cost information for locatable mineral operations, RMRA believes some of the BLM Indirect Costs may not apply to our reclamation estimate.

We greatly appreciate your consideration of our request to review the above items. Please let us know if it would be helpful to discuss them further.

Sincerely,



Robert T. Wagner  
VP, Engineering  
Rocky Mountain Industrials  
[rwagner@rockymountainindustrials.com](mailto:rwagner@rockymountainindustrials.com)