



**Board of Minerals
and Environment**

523 East Capitol Avenue
Pierre, South Dakota 57501-3182
(605)773-3886

The public may participate in-person or by using a computer or other mobile device. The full board packet and instructions for access to the meeting and live streaming are available on the South Dakota Boards and Commissions Portal at <https://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=67>.

AGENDA

Board of Minerals and Environment
Remote Conference Meeting
DANR Large Conference Room
523 East Capitol Avenue
Pierre, SD

May 15, 2025

10:00 a.m. Central Time

Call to order and roll call

Approve agenda

Approve minutes from March 20, 2025, meeting

Request permission to advertise for public hearing to consider amendments to Air Quality Rules
ARSD 74:36 – Samantha Olmstead

Request permission to advertise for a public hearing to consider amendments to Mined Land Reclamation
Rules ARSD 74:29 – Roberta Hudson

Mining issues consent calendar – Tom Cline

Acceptance of financial assurance increase for Wharf Resources (USA), Inc., Large Scale Mine Permits 356, 434, 435, 464, 476, and 490 – Eric Holm

Oral Mining Reports

Homestake Mining Company (Permits 332 & 456) – Mark Tieszen

Homestake Mining Company (Permit 445) – Mark Tieszen

Wharf Resources (USA), Inc. – Jasmine McCauley

DTRC, LLC – Timm Comer

Update on Brohm EPA Superfund Site – Roberta Hudson

Public comment period in accordance with SDCL 1-25-1

Upcoming board meetings

Adjourn

Notice is given to individuals with disabilities that the meeting is being held in a physically accessible location. Individuals requiring assistive technology or other services to participate in the meeting or materials in an alternate format should contact Brian Walsh, Nondiscrimination Coordinator, by calling (605) 773-5559 or by email at Brian.Walsh@state.sd.us as soon as possible but no later than two business days prior to the meeting to ensure accommodations are available.

The board packet and the audio recording for this meeting are available on the SD Boards and Commissions Portal at <http://boardsandcommissions.sd.gov/Meetings.aspx?BoardID=67>

Minutes of the
Board of Minerals and Environment
Telephone Conference Call Meeting
523 East Capitol Avenue
Pierre, South Dakota

March 20, 2025
10:00 a.m. Central Time

CALL TO ORDER: The meeting was called to order by Chairman Glenn Blumhardt. The roll was called, and a quorum was present.

Chairman Blumhardt announced that the meeting was streaming live on SD.net, a service of South Dakota Public Broadcasting.

BOARD MEMBERS PRESENT: Glenn Blumhardt, Bob Ewing, Jessica Gruenwald, Gary Haag, Doyle Karpen, Rhett Miller, Bob Morris, and Laurie Schultz.

BOARD MEMBERS ABSENT: Gregg Greenfield.

OTHERS PRESENT: Mike Lees, Roberta Hudson, Eric Holm, and Tom Cline, Minerals, Mining, and Superfund Program, Assistant Attorney General David McVey, Carla Marshall, Timm Comer, Crystal Hocking, and Jared McEntaffer.

INTRODUCTION OF COUNSEL FOR THE BOARD: Assistant Attorney General David McVey introduced himself and provided an overview of his employment history. Mr. McVey was appointed to represent the Board of Minerals and Environment following the retirement of former Deputy Attorney General Charles McGuigan.

APPROVE AGENDA: Motion by Karpen, seconded by Ewing, to approve the agenda, as posted. The motion carried unanimously.

APPROVE MINUTES FROM JANUARY 16, 2025, MEETING: Motion by Morris, seconded by Karpen, to approve the minutes from the January 16, 2025, Board of Minerals and Environment meeting. The motion carried unanimously.

MINING ISSUES CONSENT CALENDAR: Included in the board packet was a copy of the consent calendar, which is a table listing the department recommendations for transfers of liability, transfers of liability and surety release, and releases of liability. (See attachment.)

Tom Cline was available to answer questions about the consent calendar.

In response to a question from Mr. Haag regarding the surety amount for the transfer of Pete Lien & Sons Mine License 83-100 to A-G-E Corporation Mine License 24-1146, Mr. Cline stated that, in accordance with legislation passed in 2024, the \$300,000 bond amount for A-G-E Corporation is the required surety amount for a mine license.

Motion by Karpen, seconded by Ewing, to approve the consent calendar, as presented. A roll call vote was taken, and the motion carried unanimously.

TRANSFER OF SMALL SCALE MINE PERMIT 417 FROM SHIRLEY AND ANDREW KREJCI TO ANDREW KREJCI: Eric Holm reported that Andrew Krejci has requested transfer of Small Scale Mine Permit 417 from Shirley and Andrew Krejci. The general location of the permitted operation is approximately 3.5 miles west of Lead, SD. Under SDCL 45-6B-47 any mine permit can be transferred from one operator to another, with the successor operator assuming all reclamation liability.

The complete transfer application form was received on December 6, 2024. The \$100 transfer fee was submitted on November 8, 2024. The \$2,500 replacement surety, which consists of a name change on the Certificate of Deposit, was received on January 16, 2025, and the application was deemed complete on January 16, 2025.

The department recommendation to transfer the permit was prepared on February 3, 2025, and published in the Black Hills Pioneer on March 6 and 13, 2025. The Affidavit of Publication was received on March 20, 2025. The recommendation was also posted on DANR's public notice web page.

No petitions to intervene were received.

Under SDCL 45-6B-47, the board cannot deny a mine permit transfer unless the operation is not or cannot be brought into compliance with all applicable federal, state or local laws or the successor operator is in violation of state mining laws or mine permit conditions for any mining operation in the state. The current mine permit and Andrew Krejci are in compliance with all federal, state, and local laws and regulations. Andrew Krejci also submitted a Certification of Applicant form and disclosed no violations.

The department recommended the board approve the transfer of Small Scale Mine Permit 417 and liability from Shirley and Andrew Krejci to Andrew Krejci and accept CD No. 242778, First National Bank, Rapid City, SD, with the name change from Shirley and Andrew Krejci to Andrew Krejci, in the amount of \$2,500.

Motion by Morris, seconded by Gruenwald, to transfer Small Scale Mine Permit 417 and liability from Shirley and Andrew Krejci to Andrew Krejci and accept CD No. 242778, First National Bank, Rapid City, SD, with the name change from Shirley and Andrew Krejci to Andrew Krejci, in the amount of \$2,500. A roll call vote was taken, and the motion carried unanimously.

ANNUAL UPDATE OF POST CLOSURE FINANCIAL ASSURANCE FOR HOMESTAKE MINING COMPANY, MINE PERMITS 332 AND 456 AND MINE PERMIT 445: Mr. Holm

stated that in the May 18, 2006, Order regarding the post closure financial assurance for Mine Permits 332 and 456, it states the financial assurance shall be automatically extended for periods of one year. At the time of each annual extension, the face value of the financial assurance shall be adjusted to the bonding schedule set by the board in 2006 and updated in 2012, 2018, and 2023 during the five-year financial assurance reviews.

For 2025, the face value of the surety bond that serves as the post closure financial assurance is required to be \$84,000,056. This is an increase from the \$82,004,927 amount which was submitted last year. For the increase, Homestake submitted a rider to Surety Bond No. 8233-63-10, Federal Insurance Company, which increases the amount to the new face value. Federal Insurance is licensed in South Dakota and is on the US Department of Treasury list of approved surety companies. Ratings for the company from AM Best, Standard and Poor's, Moody's, and Fitch's are superior, very strong, high quality, and very high credit, respectively. Outlooks are stable.

The department recommended that the board accept the rider to Surety Bond No. 8233-63-10, Federal Insurance Company, increasing the post closure financial assurance amount to \$84,000,056.

Mr. Morris asked what areas the post closure bond covers.

Mr. Holm answered that this post closure bond covers the areas affected under Permits 332 and 456, which include the Open Cut, the East Waste Rock Depository, and the Sawpit Waste Rock Depository. The bond does not cover anything that was done underground.

Motion by Miller, seconded by Ewing, to accept the rider to Surety Bond No. 8233-63-10, Federal Insurance Company, increasing the post closure financial assurance amount to \$84,000,056 for Homestake Mining Company Permits 332 and 456. A roll call vote was taken, and the motion carried unanimously.

In the post closure conditions for Mine Permit 445, which were approved by the board on January 21, 2016, it states the financial assurance shall be automatically extended for periods of one year. At the time of each annual extension, the face value of the financial assurance shall be adjusted to the bonding schedule set by the board in 2016 and updated in April 2022 as part of the five-year financial assurance review.

For 2025, the face value of the surety bond that serves as the post closure financial assurance is required to be \$41,773,222. This is an increase from the \$40,634,534 amount which was submitted in 2024. For the increase, Homestake Mining submitted a rider to Surety Bond No. 09177703, Fidelity & Deposit Company of Maryland and Zurich American Insurance Company, which increases the amount to the new face value. Both surety companies are licensed in South Dakota and are on the US Department of Treasury's list of approved surety companies. Ratings for both companies from AM Best, Standard and Poor's, Moody's, and Fitch's are superior, very strong, high quality, and very high credit, respectively, and outlooks are stable.

The department recommended that the board is to accept the rider to Surety Bond No. 09177703, Fidelity & Deposit Company of Maryland and Zurich American Insurance Company, increasing the post closure financial assurance amount to \$41,773,222.

Motion by Karpen, seconded by Schultz, to accept the rider to Surety Bond No. 09177703, Fidelity & Deposit Company of Maryland and Zurich American Insurance Company, increasing the post closure financial assurance amount to \$41,773,222 for Homestake Mining Company Permit 445. A roll call vote was taken, and the motion carried unanimously.

DAKOTA GOLD CORPORATION REQUEST FOR APPROVAL OF SOCIOECONOMIC CONTRACTOR FOR LARGE-SCALE MINE PERMIT APPLICATION PURSUANT TO SDCL 45-6B-33.1: Roberta Hudson reported that Dakota Gold has requested board approval of Dakota Institute as its socioeconomic contractor.

Dakota Gold is applying for a large-scale mine permit for a gold mine located approximately five miles northwest of Lead, SD.

Under the mining statutes, an applicant for a large-scale mine is required to conduct a socioeconomic impact study and include it in the mine permit application. The law requires the applicant to receive board approval for the contractor to conduct the study.

As part of the decision-making process a mine permit application, the board can consider the socioeconomic impacts of a mining operation. The board can deny a mine permit application if it finds the adverse socioeconomic impacts of the proposed mining operation outweigh the benefits of the operation.

Ms. Hudson noted that a copy of the resume of Jared McEntaffer of Dakota Institute and the preliminary scope of work was sent to the board prior to the meeting.

Timm Comer with Dakota Gold, Dr. Jared McEntaffer with Dakota Institute, and Crystal Hocking with RESPEC were on the conference call and available to answer questions.

Mr. Morris stated that he assumes there is no connection between Dakota Gold and Dakota Institute.

Ms. Hudson stated that to her knowledge there is no connection between the two companies.

Mr. Comer and Dr. McEntaffer both confirmed that Dakota Institute is not connected to Dakota Gold in any way.

Chairman Blumhardt asked Dr. McEntaffer if he has ever appeared before the board as a socioeconomic contractor.

Dr. McEntaffer answered that this is his first time appearing before the board.

Motion by Morris, seconded by Ewing, to approve Dakota Institute as the socioeconomic contractor for Dakota Gold Corporation's large-scale mine permit application. A roll call vote was taken, and the motion carried unanimously.

Mr. Karpen requested that staff add Dakota Gold Corporation to the list of places for the board to tour when it meets in the Hills in September.

LEGISLATIVE UPDATE: Mike Lees provided an overview of 2025 legislation pertinent to DANR and the board. He stated that the department did not propose or support any legislation related to mining or mineral exploration during the 2025 session. The only bill related to mining that the department took action on in 2025 was House Bill 1258.

HB1258 was an act to subject lithium mining operations to certain provisions regarding permitting, annual reporting, disturbed land limitations, and mined land reclamation. The intent of the bill was to require lithium mine operators to comply with the same requirements as large-scale gold mine operators.

Mr. Lees reported that the known lithium deposits in South Dakota occur exclusively in the Black Hills, in small, localized deposits known as pegmatites. Pegmatite is a type of granite with larger-than-normal crystal structure. These deposits are scattered throughout the Black Hills and are typically between one and ten acres in aerial extent. Unlike heap leach gold mining, lithium mining does not involve the use of cyanide or other chemical agents to process ore.

The type of lithium ore targeted in the Black Hills is a stable mineral known as spodumene. Spodumene is not flammable, explosive, toxic, or otherwise hazardous to people or the environment.

The handful of existing lithium mines sites in the Black Hills are very similar to small gravel mine sites in terms of scale, operation, and scope of potential environmental impacts.

Mr. Lees explained that DANR opposed HB1258 for the following reasons.

Requiring lithium mine operators to comply with large-scale gold mining requirements is unnecessary, largely because lithium mining in South Dakota does not involve the same type of potential environmental impacts as large-scale gold mining.

Requiring lithium mine operators to comply with large-scale gold mining requirements is unnecessary because the existing environmental requirements in SDCL 45-6 are adequate and appropriate. SDCL 45-6 covers mining of sand, gravel, limestone, certain cement additives, and pegmatites, including lithium ore. SDCL 45-6B covers mining of everything else.

Mr. Lees stated that regardless of whether a mine is regulated under SDCL 45-6 or 45-6B, all mining operations are subject to state water quality standards and applicable water quality permitting requirements, and lithium mine operators must comply with reclamation, weed control, reporting, and bonding requirements (§§ 45-6-67 and 45-6-71).

In 2024, the legislature approved SB111, which increased the reclamation surety requirements for licensed mine sites, which include pegmatite mine sites.

Mr. Lees stated that in the unlikely event future lithium mine operators consolidate lithium ore from multiple mine sites and process the ore at a centralized milling facility, the mill site would require a large-scale mine permit.

Mr. Lees noted another reason DANR opposed this bill was because it created inconsistencies in Chapter 45-6B. The bill didn't adequately address the distinctions between requirements for large-scale mine permits versus small-scale mine permits, creating a number of unintended "loose ends" in the statute.

HB1258 was deferred to the 41st legislative day by the House Ag and Natural Resources Committee on February 13, 2025.

There were no questions from the board.

RHETT MILLER ORAL BIOGRAPHY: Mr. Miller provided a personal biography.

PUBLIC COMMENT PERIOD IN ACCORDANCE WITH SDCL 1-25-1: No public comments were offered.

NEXT MEETING: The next meeting is May 15, 2025.

Chairman Blumhardt noted that he would be unable to attend the May meeting due to a prior commitment.

ADJOURN: Motion by Karpen, seconded by Miller, to adjourn the meeting. The motion carried unanimously.

Secretary, Board of Minerals
and Environment

Date

Consent Calendar
South Dakota Board of Minerals and Environment

March 20, 2025

<u>License Holder</u>	<u>License No.</u>	<u>Site No.</u>	<u>Surety Amount</u>	<u>Surety Company or Bank</u>	<u>DANR Recommendation</u>
<u>Transfer of Liability:</u>					
Pete Lien & Sons, Inc. Rapid City, SD	83-100		\$20,000	Western Surety Company	Transfer Liability.
		100013	S1/2 & NE1/4 Section 10; T113N-R75W, Sully County		
Transfer to:					
A-G-E Corporation Ft. Pierre, SD	24-1146		\$300,000	Merchants Bonding Company	
Schenkel Demolition, LLC Tyndall, SD	21-1097		\$17,900	Community Bank – Avon, SD	Transfer Liability.
		1097002	Section 13; T93N-R62W, Charles Mix County		
Transfer to:					
Roger Baumfalk	25-1149		\$9,625	Security Bank Midwest – Tyndall, SD	
<u>Release of Liability & Surety Release:</u>					
AP & Sons Construction Inc. Summit, SD	14-972		\$1,500	Peoples State Bank – Summit	Release Liability & \$1,500.
		972001	SW1/4 Section 28; T122N-R51W, Roberts County		
Larry Starr Alpena, SD	11-925		\$2,000	First National Bank – Woonsocket	Release Liability & \$2,000.
		925001	NE1/4 Section 34; T108N-R63W, Jerauld County		

Consent Calendar
South Dakota Board of Minerals and Environment

March 20, 2025

<u>License Holder</u>	<u>License No.</u>	<u>Site No.</u>	<u>Surety Amount</u>	<u>Surety Company or Bank</u>	<u>DANR Recommendation</u>
<u>Release of Liability:</u>					
Western Construction Inc. Rapid City, SD	09-880	880022	\$20,000	Western Surety Company	Release Liability.
			SE1/4 NE1/4 Section 36; T41N-R40W, Jackson County		
McPherson County Highway Department - Leola, SD	83-41	41036	Exempt	Exempt	Release Liability.
			SE1/4 NW1/4 Section 10; T127N-R68W, McPherson County		

South Dakota Board of Minerals and Environment

March 20, 2025

March 20, 2025

<u>Permit Holder</u>	<u>Permit No.</u>	<u>Surety Amount</u>	<u>Surety Company or Bank</u>	<u>DANR Recommendation</u>
<u>Transfer of Small Scale Mine Permit 417:</u>				
Shirley & Andrew Krejci Yutan, NE	417	\$2,500	First National Bank, Rapid City, SD	Transfer Permit 417 and liability from Shirley & Andrew Krejci to Andrew Krejci. Accept CD 242778, First National Bank, Rapid City, with name change from Shirley & Andrew Krejci to Andrew Krejci in the amount of \$2,500.
Transfer to:	NE1/4 Section 34; T5N-R2E, Lawrence County			
Andrew Krejci Yutan, NE				
<u>Annual Update of Post Closure Financial Assurance:</u>				
Homestake Mining Company Lead, SD	332 & 456	\$84,000,056	Federal Insurance Company	Accept rider to Bond No. 8233-63-10, Federal Insurance Company, increasing the Post Closure Financial Assurance amount to \$84,000,056.
Homestake Mining Company Lead, SD	445	\$41,773,222	Fidelity & Deposit Company of Maryland Zurich American Insurance Company	Accept rider to Bond No. 09177703, Fidelity & Deposit Company of Maryland and Zurich American Insurance Company, increasing the Post Closure Financial Assurance amount to \$41,773,222.

Board of Minerals and Environment
Notice of Public Hearing to Adopt Rules
Mined Land Reclamation

A public hearing will be held by the South Dakota Board of Minerals and Environment in the Matthew Environmental Education and Training Center, Joe Foss Building, 523 East Capitol Avenue, Pierre, SD 57501 on July 17, 2025, at 10:00 a.m. CDT to consider the adoption and amendment of proposed rules numbered

§§ 74:29:01:02; 74:29:01:07; 74:29:10:19; 74:29:12:01; 74:29:12:02; 74:29:12:03;
74:29:12:04; 74:29:12:05; 74:29:12:06; 74:29:12:07; 74:29:12:08; 74:29:12:09;
74:29:12:10; 74:29:12:11; 74:29:12:12; 74:29:12:13; 74:29:12:14; 74:29:12:15;
74:29:12:16; 74:29:12:17; 74:29:12:18

The effect of the rules will be to clarify the requirements that permitted mine operators must meet when posting financial assurance to cover reclamation and postclosure liability, and to adjust certain mine permit application timing requirements.

§ 74:29:01:02 – removes unnecessary details regarding computation of time associated with processing of permit applications;

§ 74:29:01:07 – changes the Department of Agriculture and Natural Resources' timeline for reviewing and responding to an applicant's response to deficiencies in a mine permit application from seven days to thirty days;

§ 74:29:10:19 – changes the requirement for board hearings to consider nominating petitions for updating the preliminary list of special, exceptional, critical or unique lands from annual to as needed; and

§§ 74:29:12:01 – 74:29:12:18 (New Chapter) – clarifies requirement that permitted mine operators must meet when posting financial assurance to cover reclamation and postclosure liability and clarifies surety requirements pertaining to long term water treatment costs.

The reasons for adopting the proposed rules are to provide clear financial assurance requirements for permitted mine operators, and to adjust cumbersome mine permit application timing requirements.

Persons interested in presenting data, opinions, and arguments for or against the proposed rules may do so by participating in the hearing or by sending them to the South Dakota Department of Agriculture and Natural Resources, Minerals, Mining, and Superfund Program, 523 East Capitol Avenue, Pierre, South Dakota 57501. Interested persons may participate in the hearing at the Matthew Environmental Education and Training Center, 523 East Capitol Avenue, Pierre, South Dakota. Material sent by mail must reach the Department of Agriculture and Natural Resources by July 11, 2025, to be considered.

After the hearing, the board will consider all written and oral comments it receives on the proposed rules. The board may modify or amend a proposed rule at that time to include or exclude matters that are described in this notice.

Notice is further given to individuals with disabilities that this hearing is being held in a physically accessible place. Please notify the Department of Agriculture and Natural Resources at least 48 hours before the public hearing if you have a disability for which special arrangements must be made at the hearing. The telephone number for making special arrangements is (605) 773-4201.

An electronic version of the rules is available on the department's public notice website at <https://danr.sd.gov/public/default.aspx> and the Minerals, Mining, and Superfund website at <https://danr.sd.gov/Environment/MineralsMining/default.aspx> or copies of the proposed rules may be obtained without charge from the

South Dakota Department of Agriculture and Natural Resources
Minerals and Mining Program
Joe Foss Building
523 East Capitol Avenue
Pierre, South Dakota 57501
Phone: (605) 773-4201

Hunter Roberts
Secretary of the Department of Agriculture and Natural Resources

Consent Calendar

South Dakota Board of Minerals & Environment

May 15, 2025

<u>License Holder</u>	<u>License No.</u>	<u>Site No.</u>	<u>Surety Amount</u>	<u>Surety Company or Bank</u>	<u>DANR Recommendation</u>
<u>Transfer of Liability:</u>					
Quality Real Estate, Inc. Oral, SD	91-421		\$20,000	American Contractors Indemnity Company	Partial Transfer of Liability
		421011	Section 9 & Section 16; T8S-R6E, Fall River County		
Transfer to:					
Croell, Inc. Sundance, WY	96-604		\$20,000	North American Specialty Insurance Company	
<u>Release of Liability:</u>					
Fisher Sand & Gravel Co. Dickenson, ND	83-54		\$20,000	Liberty Mutual Insurance Company	Release Liability
		54127	NE1/4 Section 31; T41N-R43W, Oglala Lakota County		
Marshall County Highway Dept. Britton, SD	83-26		Exempt	N/A	Release Liability
		26003	NW1/4 Section 33; T126N-57W, Marshall County		
R & J Gravel & Trucking Chamberlain, SD	07-841		\$20,000	Sun Surety Insurance Company	Release Liability
		841004	NW1/4 Section 8; T105N-R66W, Aurora County		

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Homestake Mining Company

NYSE : GOLD
TSX : ABX

World class mines.
World class people.

Annual Report to the South Dakota Board of Minerals and Environment
May 15, 2025

Homestake/Richmond Hill 2024 Employment and Contributions

Yearend employment: 10 FTE's + 2 PT contract employees

2024 Contributions: \$13,525

Homestake Mine Open Cut Review



Reclamation has been completed at the waste rock facilities.

As of the end of 2024:

- 555 acres released
- 87 remaining affected acres
- Reclamation is complete on all remaining affected acres

2024 Activities

Option Agreement with Dakota Gold



- Barrick entered into an Option Agreement with Dakota Gold Corp. in 2021 to acquire the Richmond Hill and Homestake Properties
- Requests to extend the Richmond Hill and Homestake Options were received from Dakota Gold in December and subsequently approved.
- Dakota Gold may exercise the Richmond Hill and/or Homestake Option(s) on or before December 31, 2028

Slope Repairs at East Waste Rock Facility



Repairs of Erosion Rills were completed at the East Waste Rock Facility

- East Ravine
- Gayville Gulch
- Blacktail Gulch

Slope Repairs at East Waste Rock Facility

- East Ravine Slope & Bench Repairs at 5000 bench

- Hydromulch and seed East Ravine at 5000 bench
- Hydro-Blanket (bonded fiber matrix)
- Approved seed mix plus pine, birch and aspen



Slope Repairs at East Waste Rock Facility

- Gayville Slope Repairs at 5100 bench
- Hydromulch Gayville at 5100 bench



Slope Repairs at East Waste Rock Facility

- Blacktail Gulch Slope Repairs at 4950 bench
- Hydromulch Blacktail Slope at 4950 bench



2024 Monitoring

Water Quality Monitoring

- Monitoring in 2024 continues to show that Surface Water around the Homestake Mine site remains Excellent and meets all Water Quality Standards

Deadwood Creek Monitoring



Blacktail Water Treatment Plant – Water Quality

- Blacktail WTP treats water emanating from the toes of Sawpit and East Waste Rock Facilities
- WTP system removes selenium and Total Dissolved Solids (TDS) from water prior to discharging to Deadwood Creek
- Blacktail Water Treatment Plant discharge consistently meets permitted effluent limits and surface water quality standards
- Instream selenium and TDS levels are well below surface water quality standards and have been since the Water Treatment Plant began operation in 2006

Geotechnical Monitoring



- Homestake employs multiple displacement monitoring techniques
 - Survey Monuments and Prisms
 - Robotic Total Station and GPS Methods
 - Piezometers
 - Inclinometers
 - Visual Inspections
 - InSAR Monitoring

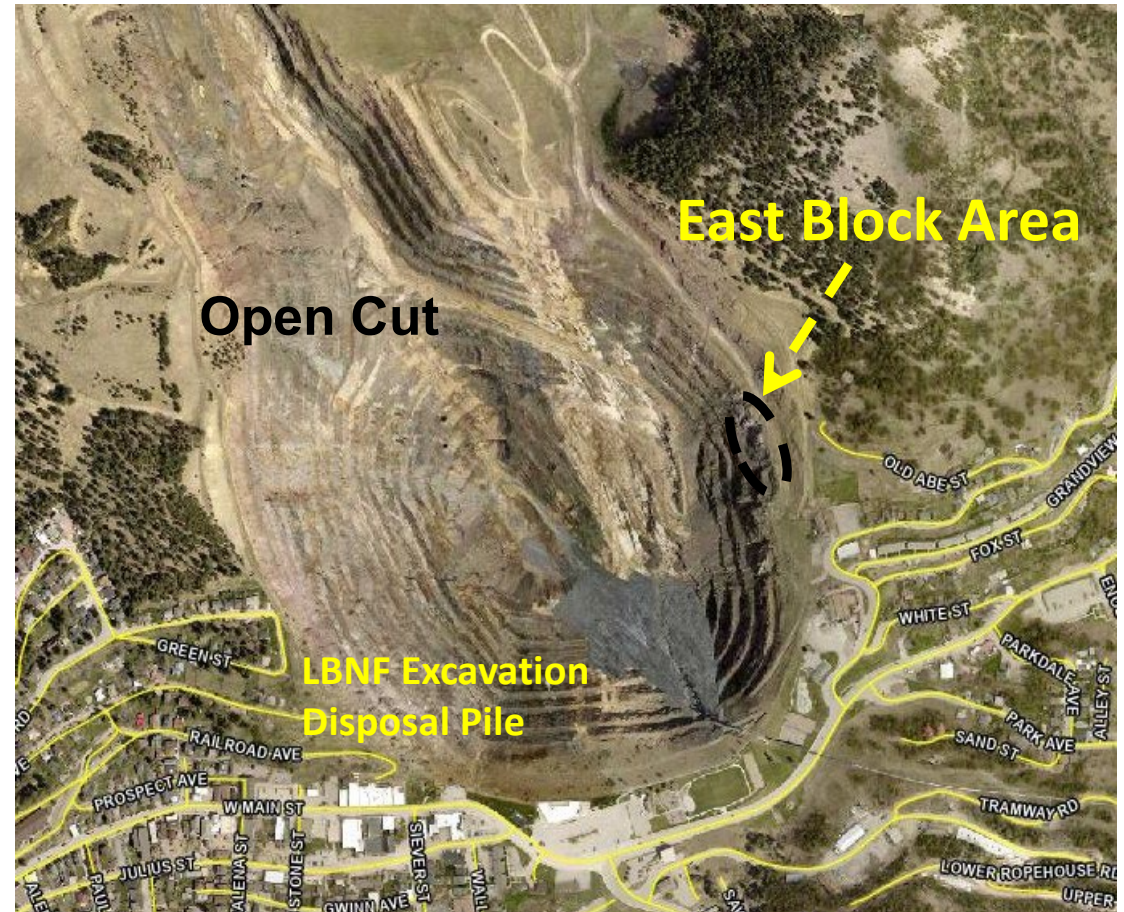
Geotechnical Monitoring



- Open Cut Prisms and Survey Monuments
 - Baseline and current survey performed in SD State Plane Coordinates utilizing robotic total station instruments
 - New trendline movement rates developed for survey monuments and prisms during the October 2023 Review indicate no significant movement from prior monitoring

Geotechnical Monitoring

- Open Cut - East Block
 - Area contained within pit boundary on Homestake-controlled property
 - Measurements do not indicate any new area of instability or significant upslope enlargement of existing instability
- Open Cut – Remaining Crest
 - No indications of other recent movements that could represent potential for substantial slope failures



Geotechnical Monitoring

- Open Cut – LBNF Excavation
 - Disposal of rock started May 2021
 - Disposal of rock completed on May 28, 2024
 - Permitted: 875K tons
 - Rock conveyed: Approx. 820K tons
 - Pile approximately 560+ feet vertical
 - Prisms on either side of pile are stable



Geotechnical Monitoring

- East Waste Rock Facility
 - Survey Monuments
 - New trendline movement rates for survey monuments developed during the October 2023 review indicate no significant movement from prior monitoring.
 - Piezometers
 - No significant buildup of water levels in waste rock facility



Geotechnical Monitoring



- East Waste Rock Facility
 - Inclinometers have indicated no significant changes since previous monitoring
 - Visual Inspections show no significant areas of instability
 - InSAR Monitoring (Interferometric Synthetic Aperture Radar)
 - TerraSAR-X high resolution satellite radar imagery indicates that the dump is behaving as expected with no significant issues

2025 Homestake Projects



- Sawpit Emergency Pond Pipeline Replacement Project
- Continue Water Treatment Agreement with SDSTA
- Continue Water Treatment

Thank you

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Homestake – Richmond Hill Mine

NYSE : GOLD
TSX : ABX

World class mines.
World class people.

Annual Report to the South Dakota Board of Minerals and Environment
May 15, 2025

Reclamation Acreage Overview



▪ Total Released Acres	262.28
▪ Total Remaining Affected Acres	75.13
▪ Un-reclaimed Acres (for water treatment)	71.37
▪ Reclaimed Affected Acres	3.76

2024 Activities

Option Agreement with Dakota Gold



- Barrick entered into an Option Agreement with Dakota Gold Corp. in 2021 to acquire the Richmond Hill and Homestake Properties
- Requests to extend the Richmond Hill and Homestake Options were received from Dakota Gold in December and subsequently approved.
- Dakota Gold may exercise the Richmond Hill and/or Homestake Option(s) on or before December 31, 2028

Water Management and Treatment

Water Management and Treatment



Leach Pads and Ponds

- Biological Water Treatment Plant Operations – Se Treatment
- Operated Biological WTP with RO discharging 14.44 million gallons
- Operated Biological WTP independently over winter months during 2024 discharging 3.41 million gallons

Leach Pads and Ponds

- Approximately 17.4 million gallons of water are currently stored in treatment ponds (*survey date: March 2025*)
- Leach pad effluent flows averaged approximately 26.7 gpm in 2024
- Leach pad effluent flows in 2024 were nearly equal to 2023 average flows of 26.5 gpm
- Precipitation was 33.95 inches in 2023 and 26.2 inches in 2024

Spruce Gulch - Reclaimed Site of Waste Rock Disposal Facility

- Water treatment - pH adjustment with sodium hydroxide as needed
- Nearby South Gulch water is pumped to Spruce Gulch Treatment Pond for treatment

Monitoring Activities

Pit Impoundment and Leach Pad Monitoring



- The 2024 Pit Backfill Monitoring/Capping System Monitoring continues to indicate that the cap is functioning to and better than design expectations
- The leach pad capping system continues to perform well limiting infiltration

Sitewide Water Quality Monitoring



- Water Quality at the site is generally stable or improving
- Cleopatra Creek water quality monitoring confirms there are no impacts from the Richmond Hill Mine
- Monitoring is continuing and site-specific performance criteria were developed in consultation with DANR and approved by the Board to ensure continued protection of the environment in postclosure

2025 Richmond Hill Mine Plans



- Continue Water Treatment
- Continue Monitoring Activities

Thank you

2024 Annual Update

Wharf Resources

Jasmine McCauley, Environmental Manager
2025



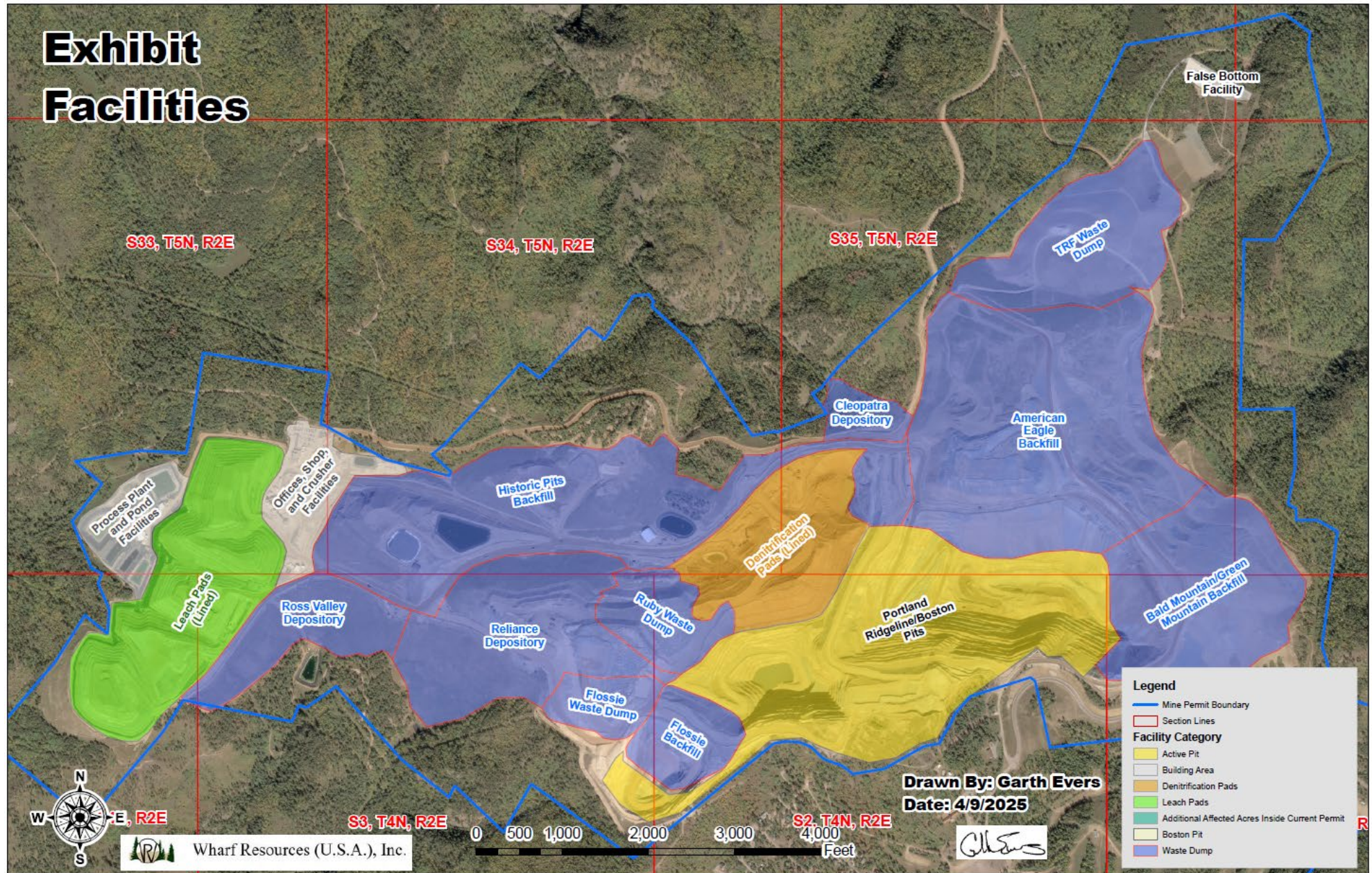
> Wharf Resources

- 2024 Mining Update
- 2024 Statistics Overview
- 2024 Leach Pad Activities
- 2024 Mine Production
- 2024 Projects
- Community/Demographics
- 2024 Plans

> Site Overview



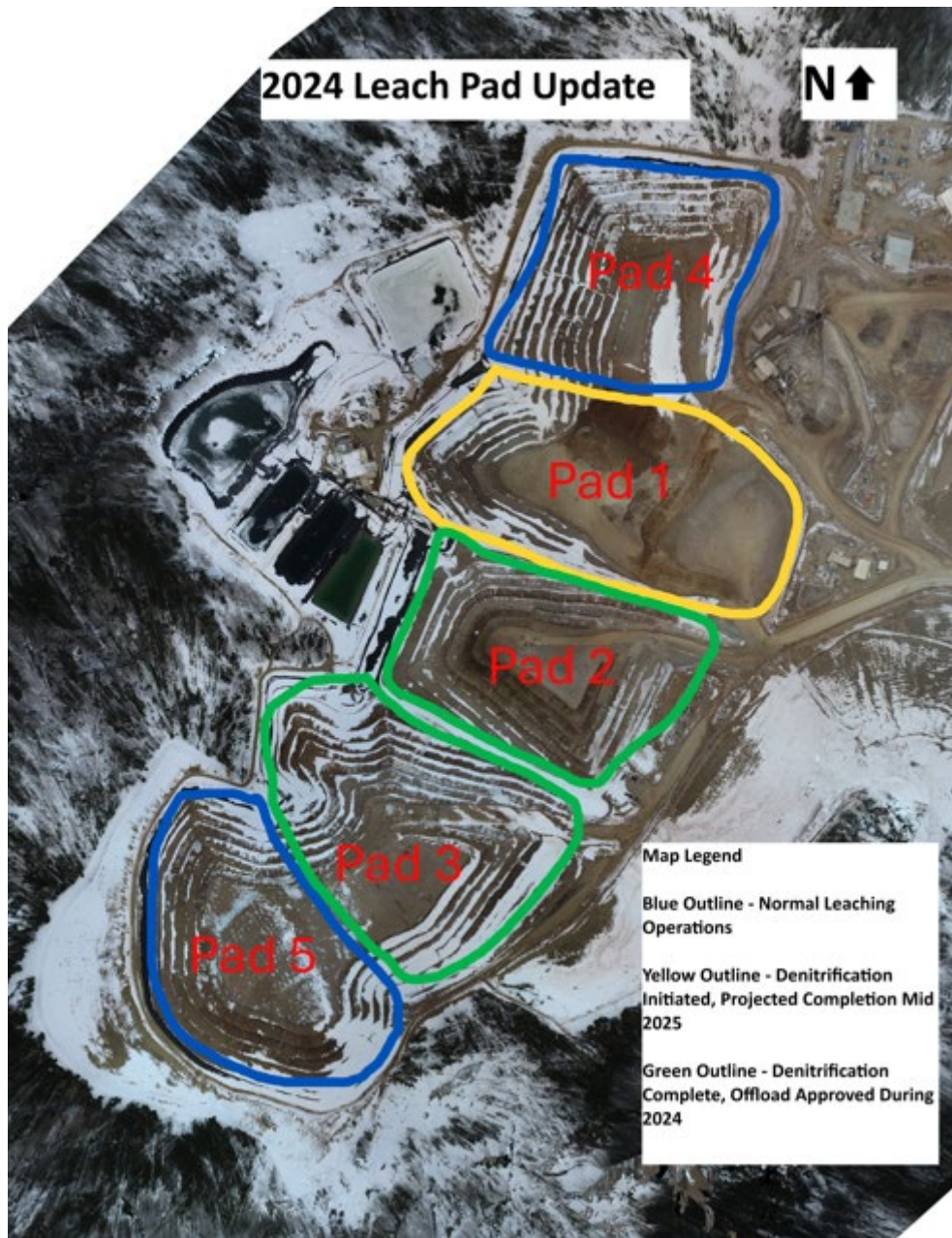
Exhibit Facilities



Wharf 2024 General Stats	Golden Reward 2024 General Stats
New acres affected: 47.15	New acres affected: 0.00
Total Affected acres since permit issuance: 1339.33	Total Affected acres since permit issuance: 408.44
Final reclaimed acres as of EOY: 59.70	Final reclaimed acres as of EOY: 408.44
Interim reclaimed acres as of EOY: 20.45	Interim reclaimed acres as of EOY: 0.00
Acres estimated for reclamation in 2025: 75.00	Acres estimated for reclamation in 2025: 0.00 (all acreage reclaimed and released)

- 255 employees, excluding contractors and temporary labor
- Approximately 75 MG of groundwater pumped in 2024
- Approximately 95 MG of surface water withdrawn in 2024
- Over 85 MG water treated and land applied

> Leach Pads Update



- Pads 2 and 3 completed denitrification to meet pad offload requirements and were approved for offload during 2024
- Pad 1 denitrification initiated late 2024 and projected completion mid 2025
- Pads 4 and 5 continued normal leach operations during 2024

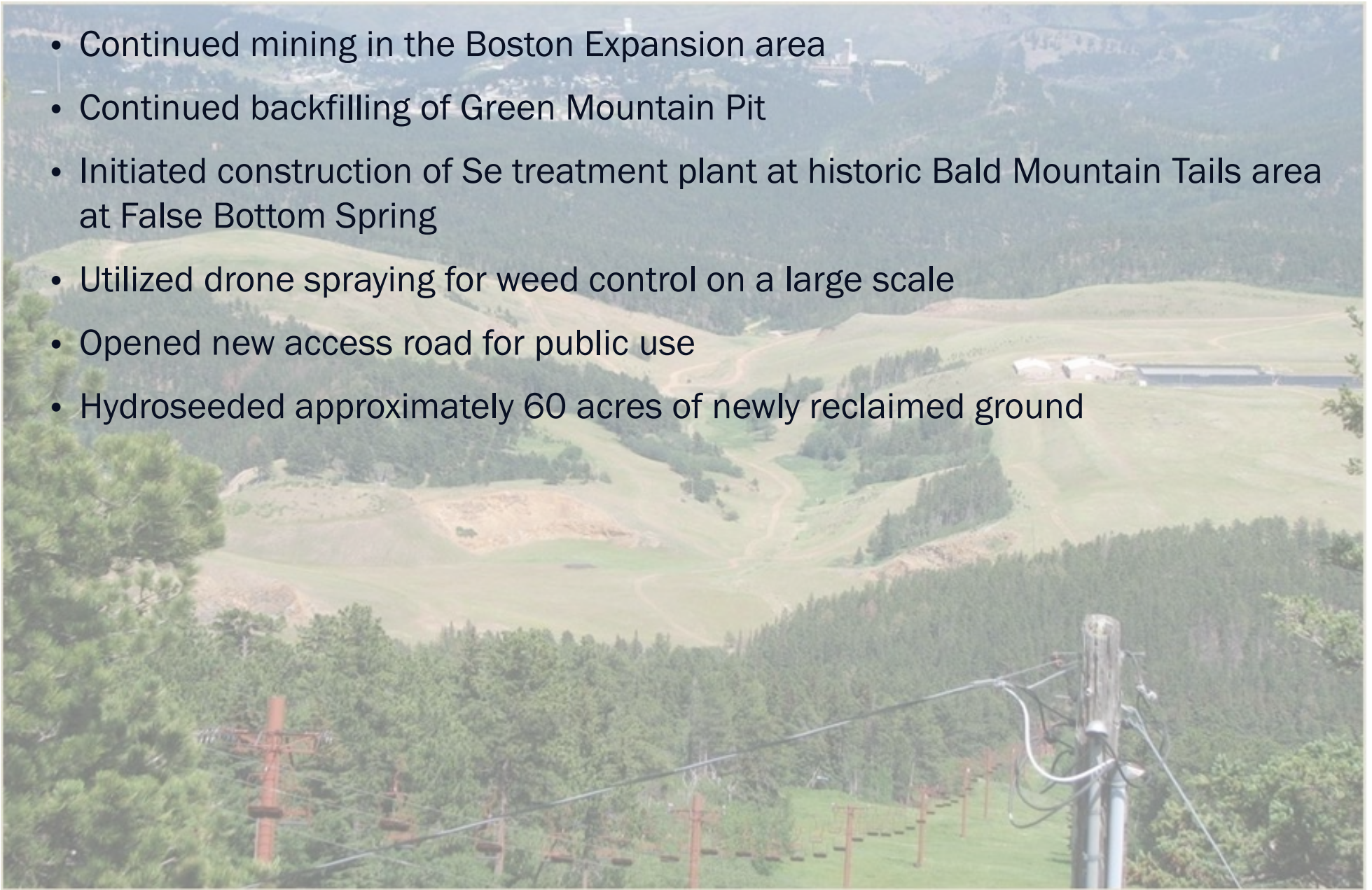
> 2024 Mine Production

- 5,038,935 Tons of Ore Mined
- 12,908,817 Tons of Overburden/Waste Rock Mined
- 98,042 Ounces of Gold Produced
- 232,013 Ounces of Silver Produced



➤ Projects Update

- Continued mining in the Boston Expansion area
- Continued backfilling of Green Mountain Pit
- Initiated construction of Se treatment plant at historic Bald Mountain Tails area at False Bottom Spring
- Utilized drone spraying for weed control on a large scale
- Opened new access road for public use
- Hydroseeded approximately 60 acres of newly reclaimed ground

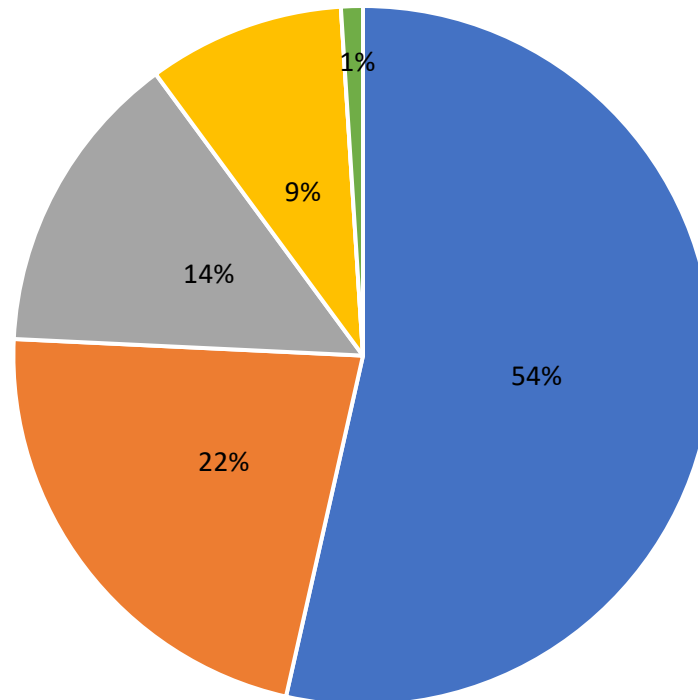


> Employee Compensation & Residency Demographics



Wharf 2024 payroll was \$34 million with benefits (7% increase from 2023)
~ Approximately \$26 million without benefits

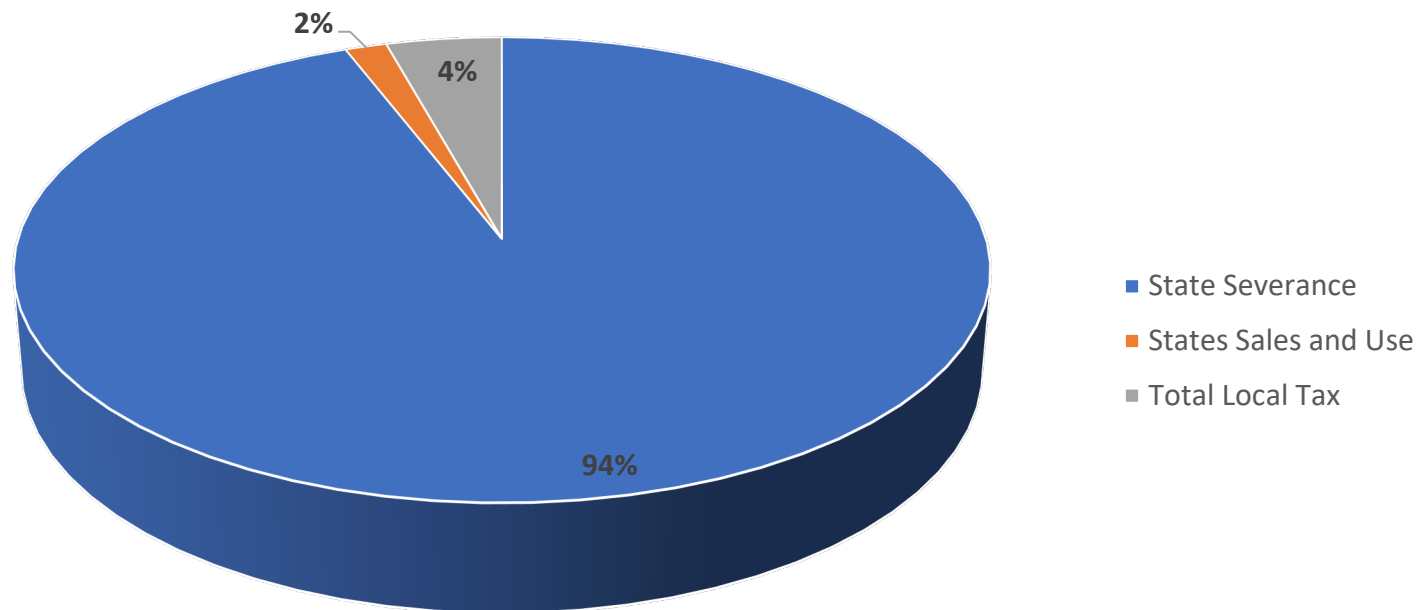
Population by County



Lawrence	54%	\$	18,468,000
Meade	22%	\$	7,524,000
Butte	14%	\$	4,788,000
Pennington	9%	\$	3,078,000
Custer	0%	\$	-
Wyoming	1%	\$	342,000
Total		\$	34,200,000

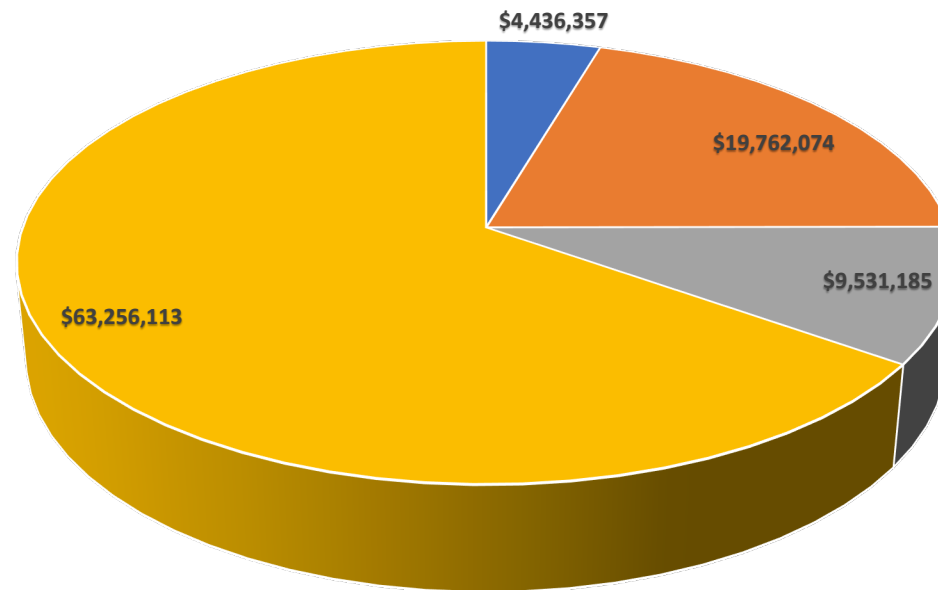
■ Lawrence ■ Meade ■ Butte ■ Pennington ■ Custer ■ Wyoming

\$13.2 million paid in Total Taxes in 2024



State Severance	States Sales and Use	Total Local Tax
\$ 12,449,811	\$ 207,129	\$ 575,409

2024 Purchases over \$96 million



■ Lawrence County ■ Other South Dakota ■ Rapid City ■ Non-South Dakota

Lawrence County	Other South Dakota	Rapid City	Non-South Dakota
\$ 4,436,357	\$ 19,762,074	\$ 9,531,185	\$ 63,256,113

> Community Support and Engagement

- Wharf donated \$220,000 to community groups, schools, athletic programs, and numerous other local charities in 2024
- Local scholarships issued by Wharf in 2024 exceeded \$28,000 dollars
- Over 55 different local entities and school groups received donations from Wharf in 2024, including Lead Boys & Girls Club, the Handley Center, the Lead and Deadwood Chambers, Feeding Deadwood, Black Hills Mining Museum, Wellfully, and United Way
- In 2024, crossed the \$600,000 milestone in total local donations that have been issued from the Wharf Sustainable Prosperity Fund since its 2012 inception - Wharf added an additional \$50,000 to the fund in 2024



> 2025 Plans

- Continue mining Boston expansion
- Denitrification and offload of pad 4 and 5
- Start denitrification/offload of older lined NFL pad areas
- Continue backfill and concurrent reclamation of Green Mountain and Portland Pits
- Finish reclamation on Bald Mountain and lower tunnels
- Continue exploration in Juno and Foley area
- Construction completion and commissioning of False Bottom Water Treatment plant on the historic Bald Mountain Tailings





Gilt Edge Mine Superfund Site 2025 Annual Update



Agencies Involved



US Environmental Protection Agency (EPA)



US Army Corps of Engineers (USACE)

EPA's site contract manager for the Gilt Edge Superfund Site



SD Department of Agriculture and Natural Resources (DANR)

Remediation Costs

- Currently, EPA pays 90% and the State pays 10% of remediation costs
- Once Superfund cleanup is completed, the State will be responsible for 100% of the water collection, treatment and site maintenance costs

State Gilt Edge Funds

as of 3/31/2025

Forfeited bond plus interest	\$ 9,508,385
Settlement payments*	
plus interest	\$11,466,400
Agnico Lease Payments	\$ 0
(total through March 2025)	
Total	\$20,974,785

March 2024 total \$20,158,360

*From Potential Responsible Parties (PRP)

Gilt Edge Mine Superfund Site



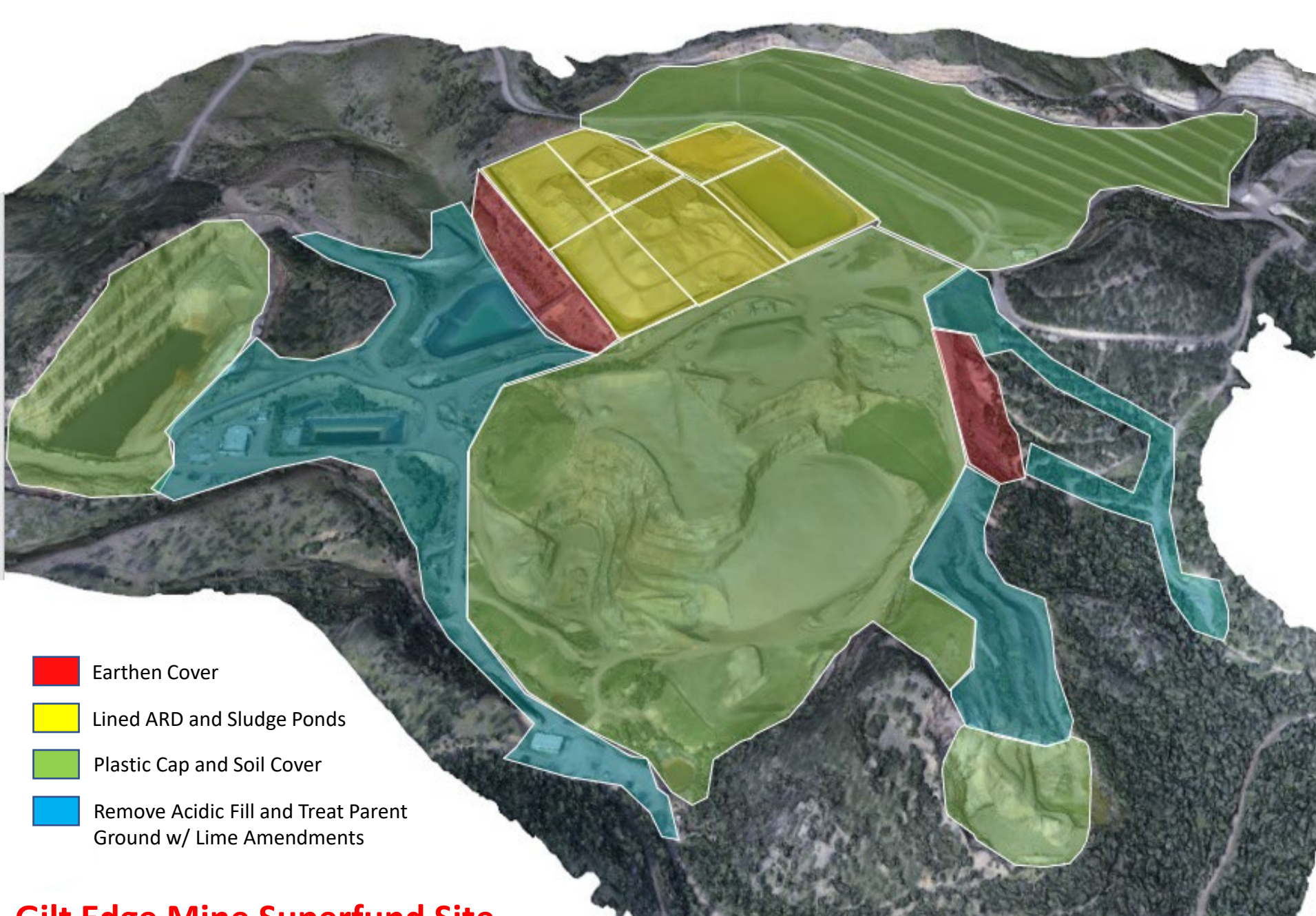
Operable Unit 1 (Acid Rock Piles and Open Pits)

Operable Unit 3 (Ruby Waste Rock Dump)

Operable Unit 2 (Water Treatment)

0 0.25 0.5 1 Miles

The boundaries, site features, and mineral survey parcels depicted on this map are a graphical representation and should not be used for legal purposes.



Gilt Edge Mine Superfund Site
Surface Features of EPA's Final Site Remedy

2024 Activities Summary

- Primary activities consisted of acid water collection and treatment activities and normal site maintenance.

2024 Acid Water Treatment Update – OU2



HydroGeoLogic, Inc. (HGL)

- Site contractor
- HGL has 6 employees on site
 - Manager, Mechanic, 4 Plant Operators
- Renewed contract for additional 5 years

2024 Acid Water Treatment

Volume Treated

63.2 million gallons

86.4 million gallons in 2023

66 million gallons in 2022

Water in storage
on 1/2/25

28.6 million gallons

40.0 million gallons in 2023

25.3 million gallons in 2022

2024 Weather Events

- No major weather events in 2024
- Overall annual precipitation in 2024 was 21.7 inches compared to 29.97 inches in 2023

Gilt Edge Mine Conveyance Act

- Approved in December 2022.
- In February 2023, state submitted a letter requesting purchase of the USFS properties.
- Agreement of Intent – outlines responsibilities of USFS and State during land purchase process signed by State in March 2024.
- State working on contract to hire a land surveyor and platter – goal to have land surveying and platting complete by 4th Qtr 2024.
- Work with USFS on remainder of studies and activities required for land purchase through 2025.
- Complete land purchase early 2026.

Gilt Edge Mine Superfund Site

Legend

- USFS Conveyance Act Boundary
- State of South Dakota
- US Forest Service
- USFS Conveyance Act Property: 267 Acres



Agnico Eagle USA Limited

- In 2023, EPA, SD DANR, and Agnico entered into an administrative settlement for reuse assessment and payment of response costs by a prospective lessee.
- In July 2024, Agnico made the determination to not pursue the Gilt Edge Project. They completed the closure report and all necessary clean-up activities at the site and were out of the site by September 2024.

Questions?

