

Exhibit 65

Table 1. Reclamation Bond Summary through the end of Year 0 (2016).

Item	Cost
Area Bond	
Backfill	\$ 6,113,757
Rough Grading Backfill	\$ -
Finish Grading	\$ 2,063
Area Bond Subtotal	\$ 6,115,820
Incremental Bond	
Overburden Redistribution	\$ 137,734
Demolition	\$ -
Environmental Monitoring	\$ 43,366
Scarification	\$ 5,756
Topsoil	\$ 251,338
Revegetation	\$ 56,630
Incremental Bond Subtotal	\$ 494,825
Reclamation Bond Subtotal	\$ 6,610,645
Miscellaneous Contingency	\$ 1,982,997
Total Estimated Bond	\$ 8,593,642

Table 2. Area Bond Estimate

Description	Unit	Base Quantity	Swell Factor	Final Quantity	Unit Cost	Subtotal	Comments
Pit TR-1 Backfill (Reclaimed Fill)	yd ³	1,878,426	100%	1,878,426	\$ 2.21	\$ 4,143,807.76	WDEQ/LQD Guideline 12, Appendix A, 992 Loader and 777 Truck, 1000 ft. distance, level grade. Also includes WDEQ/LQD Guideline 12, Appendix E, D9T Dozer, 200 ft. distance, level grade.
Pit TR-1 Backfill (Consolidated Interburden)	yd ³	769,824	116%	892,996	\$ 2.21	\$ 1,969,948.82	"
Total				2,771,422	\$ 2.21	\$ 6,113,756.58	"
Rough Grading Backfill	ac	-	-	0	\$ 70.92	\$ -	WDEQ/LQD Guideline 12, Appendix M, 854G Rubber Tire Dozer
Final Grading	ac	-	-	26.6	\$ 77.57	\$ 2,063.36	WDEQ/LQD Guideline 12, Appendix G, 16M Motor Grader
Total Area Bond Estimate						\$ 6,115,819.94	

Table 3. Overburden Redistribution Estimate

Description	Unit	Base Quantity	Swell Factor	Final Quantity	Unit Cost	Subtotal	Comments
Sediment Ponds							
Sediment Pond SP-1	yd ³	25,100	100%	25,100	\$ 1.39	\$ 34,964.30	WDEQ/LQD Guideline 12, Appendix E, D9T Dozer, 500 ft. distance, level grade.
Sediment Pond SP-2	yd ³	12,800	100%	12,800	\$ 2.23	\$ 28,595.20	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 3,500 ft. distance, level grade.
Sediment Pond SP-4	yd ³	15,400	100%	15,400	\$ 1.39	\$ 21,452.20	WDEQ/LQD Guideline 12, Appendix E, D9T Dozer, 500 ft. distance, level grade.
Sediment Pond SP-5	yd ³	23,600	100%	23,600	\$ 2.23	\$ 52,722.40	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 3,500 ft. distance, level grade.
Total				76,900		\$ 137,734.10	
Total Overburden Redistribution Estimate						\$ 137,734.10	

Table 4. Demolition Estimate

Description	Unit	Final Quantity	Unit Cost	Subtotal	Comments
Fences	lf	NA	\$ 2.00	-	WDEQ/LQD Guideline 12, Appendix H.
Powerlines	lf	NA	\$ 0.38	-	"
Hard-surfaced roads	ac	NA	\$871.04	-	WDEQ/LQD Guideline 12, Appendix I.
Bridges	ea	NA		-	"
Abandoned Equipment	ea	NA		-	
Railroad	lf	NA	\$ 8.78	-	WDEQ/LQD Guideline 12, Appendix K.
Facility Buildings	-	NA		-	WDEQ/LQD Guideline 12, Appendix K.
Mineral Handling Facilities	-	NA		-	WDEQ/LQD Guideline 12, Appendix K.
Culverts¹					
Culverts	lf	NA	\$ 6.88	-	WDEQ/LQD Guideline 12, Appendix J.
Total Demolition Estimate \$				-	

Notes: ¹Refer to Exhibit 1 for culvert locations.

NA: Not Available

Table 5. Environmental Monitoring Reclamation Costs ¹

Groundwater Monitoring and Borehole Sites					
Location ID	Depth (ft)	Unit Cost	Site Cost ²	Seed Cost ²	Subtotal
SM 578510-CRN-1	91	\$ 2.50	\$ 25.00	\$ 5.00	\$ 257.50
SM 578510-MST-1	146	\$ 2.50	\$ 25.00	\$ 5.00	\$ 395.00
SM 578511-CRN-1	128	\$ 2.50	\$ 25.00	\$ 5.00	\$ 350.00
SM 578511-MST-1	157	\$ 2.50	\$ 25.00	\$ 5.00	\$ 422.50
SM 578512-CRN-1	62	\$ 2.50	\$ 25.00	\$ 5.00	\$ 185.00
SM 578512-MST-1	114	\$ 2.50	\$ 25.00	\$ 5.00	\$ 315.00
SM 578513-CRN-1	116	\$ 2.50	\$ 25.00	\$ 5.00	\$ 320.00
SM 578513-MST-1	142	\$ 2.50	\$ 25.00	\$ 5.00	\$ 385.00
SM 578418-CRN-1	153	\$ 2.50	\$ 25.00	\$ 5.00	\$ 412.50
SM 578418-MST-1	183	\$ 2.50	\$ 25.00	\$ 5.00	\$ 487.50
SM 578409-CRN-1	109	\$ 2.50	\$ 10.00	\$ 2.00	\$ 284.50
SM 578409-CRN-OB-1	110	\$ 2.50	\$ 10.00	\$ 2.00	\$ 287.00
SM 578409-MST-1	122	\$ 2.50	\$ 10.00	\$ 2.00	\$ 317.00
SM 578409-MST-OB-1	122	\$ 2.50	\$ 10.00	\$ 2.00	\$ 317.00
SM 578409-UNB-1	142	\$ 2.50	\$ 10.00	\$ 2.00	\$ 367.00
SM 578415-CRN-MST	182	\$ 2.50	\$ 50.00	\$ 10.00	\$ 515.00
SM 578512-AL-1	22	\$ 2.50	\$ 50.00	\$ 10.00	\$ 115.00
SM 578513-AL-1	22	\$ 2.50	\$ 50.00	\$ 10.00	\$ 115.00
SM 578418-AL-1	27	\$ 2.50	\$ 50.00	\$ 10.00	\$ 127.50
R-13-011	222	\$ 2.00	\$ 50.00	\$ 10.00	\$ 504.00
R-13-012	202	\$ 2.00	\$ 50.00	\$ 10.00	\$ 464.00
R-13-016	904	\$ 2.00	\$ 50.00	\$ 10.00	\$ 1,868.00
R-13-018	141	\$ 2.00	\$ 50.00	\$ 10.00	\$ 342.00
R-13-019	210	\$ 2.00	\$ 50.00	\$ 10.00	\$ 480.00
R-13-020	302	\$ 2.00	\$ 50.00	\$ 10.00	\$ 664.00
R-13-023	202	\$ 2.00	\$ 50.00	\$ 10.00	\$ 464.00
R-13-024	983	\$ 2.00	\$ 50.00	\$ 10.00	\$ 2,026.00
R-13-025	422	\$ 2.00	\$ 50.00	\$ 10.00	\$ 904.00
R-13-026	842	\$ 2.00	\$ 50.00	\$ 10.00	\$ 1,744.00
Ambre 01	429	\$ 2.00	\$ 50.00	\$ 10.00	\$ 918.00
Ambre 02	120	\$ 2.00	\$ 50.00	\$ 10.00	\$ 300.00
Ambre 03	96	\$ 2.00	\$ 50.00	\$ 10.00	\$ 252.00
Ambre 04	120	\$ 2.00	\$ 50.00	\$ 10.00	\$ 300.00
Ambre 05	385	\$ 2.00	\$ 50.00	\$ 10.00	\$ 830.00
Ambre 06	421	\$ 2.00	\$ 50.00	\$ 10.00	\$ 902.00
Ambre 07	290	\$ 2.00	\$ 50.00	\$ 10.00	\$ 640.00
Ambre 09	421	\$ 2.00	\$ 50.00	\$ 10.00	\$ 902.00
Ambre 10	325	\$ 2.00	\$ 50.00	\$ 10.00	\$ 710.00
Ambre 11	501	\$ 2.00	\$ 50.00	\$ 10.00	\$ 1,062.00
R-12006	300	\$ 2.00	\$ 50.00	\$ 10.00	\$ 660.00
R-12008	201	\$ 2.00	\$ 50.00	\$ 10.00	\$ 462.00
R-12009A	65	\$ 2.00	\$ 50.00	\$ 10.00	\$ 190.00
R-12010	120	\$ 2.00	\$ 50.00	\$ 10.00	\$ 300.00
R-12011	92	\$ 2.00	\$ 50.00	\$ 10.00	\$ 244.00
R-12012	136	\$ 2.00	\$ 50.00	\$ 10.00	\$ 332.00
R-12013	300	\$ 2.00	\$ 50.00	\$ 10.00	\$ 660.00
R-12014	220	\$ 2.00	\$ 50.00	\$ 10.00	\$ 500.00

Table 5. Environmental Monitoring Reclamation Costs Cont. ¹

Groundwater Monitoring and Borehole Sites					
Location ID	Depth (ft)	Unit Cost	Site Cost ²	Seed Cost ²	Subtotal
R-12015	221	\$ 2.00	\$ 50.00	\$ 10.00	\$ 502.00
R-12018D	142	\$ 2.00	\$ 50.00	\$ 10.00	\$ 344.00
R-12019D	140	\$ 2.00	\$ 50.00	\$ 10.00	\$ 340.00
Sub-total					\$ 26,785.00
22% contingency					\$ 5,892.70
Groundwater Monitoring and Borehole Site Total:					\$ 32,677.70
Surface Water Monitoring Sites					
SM578418-SW-1					\$ 2,672.16
SM578512-SW-1					\$ 2,672.16
SM578409-SW-1					\$ 2,672.16
SM578415-SW-1					\$ 2,672.16
Surface Water Monitoring Site Total:					\$ 10,688.64
Total Environmental Monitoring Estimate:					\$ 43,366.34

Notes:¹ Bond estimate based on WDEQ Guideline 12.

² Site and seed cost divided among well clusters.

Table 6. Scarification Estimate

Description	Unit	Final Quantity	Unit Cost	Subtotal	Comments
Currently affected area	ac	0	\$ 71.15	\$ -	WDEQ/LQD Guideline 12, Appendix P.
Planned disturbance through Year 1	ac	80.9	\$ 71.15	\$ 5,756.04	"
Total Scarification Estimate				\$ 5,756.04	

Table 7. Topsoil Estimate

Description	Unit	Base Quantity	Unit	Final Quantity ¹	Unit Cost	Subtotal	Comments
pit TR-1	ac	26.6	yd ³	57,220	\$ 1.73	\$ 98,901.14	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 1,500 ft. average distance, level grade with 15% increase for topsoil.
Sediment Ponds							
SP-1	ac	2.4	yd ³	5,163	\$ 3.17	\$ 16,386.30	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 5,000 ft. distance, level grade with 15% increase for topsoil.
SP-2	ac	1.7	yd ³	3,657	\$ 1.26	\$ 4,617.55	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 500 ft. distance, level grade with 15% increase for topsoil.
SP-4	ac	2.0	yd ³	4,302	\$ 1.26	\$ 5,432.42	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 500 ft. distance, level grade with 15% increase for topsoil.
SP-5	ac	1.5	yd ³	3,227	\$ 1.26	\$ 4,074.31	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 500 ft. distance, level grade with 15% increase for topsoil.
Overbuden Stock Piles							
OB-1	ac	4.7	yd ³	10,110	\$ 2.97	\$ 30,066.79	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 4,500 ft. distance, level grade with 15% increase for topsoil.
OB-2	ac	8.5	yd ³	18,284	\$ 2.97	\$ 54,376.11	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 4,500 ft. distance, level grade with 15% increase for topsoil.
OB-3	ac	13.8	yd ³	29,685	\$ 1.26	\$ 37,483.67	WDEQ/LQD Guideline 12, Appendix C, 637G Scraper, 500 ft. distance, level grade with 15% increase for topsoil.

Total Topsoil Estimate \$ 251,338.30

Note: ¹ Topsoil depth of 16 inches was used based on Reclamation Plan for volume calculations in all areas.

Table 8. Revegetation Estimate

Description	Unit	Final Quantity	Unit Cost	Subtotal	Comments
Planned disturbance through Year 1	ac	80.9	\$700.00	\$ 56,630.00	Estimate including revegetation of topsoil piles footprints.
Total Revegetation Estimate				\$ 56,630.00	

Table 9. Miscellaneous Contingency Items

Item	Cost	Description
Independent design firm for final reclamation design	\$ 60,000.00	WDEQ/LQD Guideline 12, LQD and WMA agreed to flat \$250,000 for project design regardless of project size. Cost reduced based on project size.
Contractor profit, overhead, mobilization and demobilization costs	\$ 892,437.04	WDEQ/LQD Guideline 12, LQD is presently using 13.5 percent for these items.
Preconstruction investigation and stabilization	\$ 99,159.67	WDEQ/LQD Guideline 12, LQD is presently using 1.5 percent for these items.
Independent firm to manage the final reclamation project (3.4 percent)	\$ 224,761.92	WDEQ/LQD Guideline 12, Appendix R sliding scale.
On site monitoring program for ten years after completion of final reclamation project	\$ 66,106.45	WDEQ/LQD Guideline 12, LQD is presently using 1 percent for these items.
Costs for on site security during the final reclamation project and liability insurance cost during the final reclamation project and over the full bonding period (1 year).	\$ 250,000.00	WDEQ/LQD Guideline 12, LQD and WMA agreed to \$250,000 per year of project life would be adequate.
Long-term administration and accounting cost	\$ 60,000.00	WDEQ/LQD Guideline 12, LQD and WMA agreed to range of \$315,000 to \$505,000 depending on project size. Cost reduced based on project size.
Unknown costs	\$ 330,532.24	WDEQ/LQD Guideline 12, LQD is presently using 5 percent for these items.
Total Contingency Estimate	\$ 1,982,997.31	