



March 30, 2021

JAVIER GUEVARA  
GENERAL MANAGER  
CLIMAX MOLYBDENUM COMPANY  
2598 HIGHWAY 61 SOUTH  
FORT MADISON IA 52627

**Re: Climax Molybdenum Industrial Landfill  
Permit #56-SDP-06-80P  
Approval of Financial Assurance Documents for Calendar Year 2020**

Dear Mr. Guevara:

This letter serves as notification by the Department of Natural Resources (DNR) that Climax Molybdenum Company (the Company) has, for calendar year 2020, adequately complied with the financial assurance requirements of Iowa Administrative Code [567] Chapter 115 for the Climax Molybdenum Industrial Landfill. The Company's financial assurance documentation received here March 27, 2020, has been placed in the DNR's record files.

The Corporate Guarantee made on March 23, 2020 by Freeport-McMoRan Inc. on behalf of the Company in the total amount of \$3,337,312 covers both the engineer's updated Closure and Postclosure Cost Estimates for the Company's landfill, and the other Freeport-McMoRan Inc. environmental obligations in the United States. As a result, no additional information is necessary for the 2020 reporting year.

As a reminder, compliance with IAC 567-115 is to be submitted annually, by April 1<sup>st</sup>, confirming that all applicable financial assurance documents are updated as required.

Please feel free to contact me with any questions at (515) 240-6048 (new number) or [bill.blum@dnr.iowa.gov](mailto:bill.blum@dnr.iowa.gov)

Sincerely,

A handwritten signature in blue ink, appearing to read "Bill Blum", is written over a light gray rectangular background.

Bill Blum, program planner  
Land Quality Bureau

Cc: Iowa DNR Field Office #6, Washington, IA