



PROPERTY TAX FORM FOR
SMALL SCALE MINES
TAX YEAR 2023

=> DUE APRIL 1, 2022<=

STATE OF ARIZONA, DEPARTMENT OF REVENUE
Local Jurisdictions
Centrally Valued Property Unit
1600 West Monroe, Division Code 13
Phoenix, Arizona 85007
Phone: (602) 716-6838
Fax: (602) 542-4425
Email Address: dwikoff@azdor.gov
For the Year Ended December 31, 2021

OFFICIAL MAILING ADDRESS

(Please indicate corrections of name and address)

CVP ID NUMBER: _____
MINE NAME: _____
COMPANY REPRESENTATIVE: _____
COMPANY OFFICIAL: _____
OFFICIAL'S EMAIL ADDRESS: _____
COMPANY ADDRESS: _____
CITY, STATE ZIP: _____

INSTRUCTIONS

This report form is required to be filed in order to provide the information necessary for the determination of the full cash value of mining property valued under provisions of A.R.S. § 42-14051.

Return the complete report, including this page. DO NOT DETACH ANY PAGES. The verification page must be signed and notarized for the report to be considered complete. A separate package of filing instructions are included with this report.

The report, along with all attached schedules, must be completed and returned to the above address by April 1, 2022, together with any and all supplementary information, and when applicable, copies of stockholder reports, recent prospectus documents, and Securities and Exchange Commission 10-K reports.

REFUSAL OR FAILURE TO FILE

FAILURE TO FILE a completed report ON OR BEFORE APRIL 1, or on the extended due date if an extension is granted, will result in a valuation of one hundred five percent of the prior year's full cash value or a value based upon other information available to the Department. In addition, a penalty will be assessed in the amount of the lesser of one-half of one percent of the value estimated by the Department or one hundred dollars per day for each day the taxpayer fails to file the report. The number of days late will be calculated from the original due date, April 1, 2022. (A.R.S. § 42-14052)

Company Name _____

For the Year Ended December 31, 2021

MINING COMPANY PROPRIETARY DATA

Name of Property _____

Name of Owner _____

Name of Operator/Lessee _____

Address of Operator/Lessee _____

Official responsible for this report _____

Telephone Number _____ Email Address _____

Contact person regarding information in this report _____

Telephone Number _____ Email Address _____

Type of Mine---Underground ___ Open pit ___ Leach ___ In-situ ___ Other _____

Principal saleable product _____

Other saleable by-products _____

Date production started _____

Date Production stopped _____ Permanent or Temporary _____

Average weighted sales price per unit received for each product sold calendar year

2021: _____

ORE RESERVE DATA

Mineable Ore Reserves: Ore as of January 1, 2022. Ore reserves should include all owned or leased ores held by the taxpayer. Show the tons of reserves held under each category and the ore grade in ozs/ton, % ,lbs/ton or as appropriate on the table below:

| | Federal | Private | State | Indian |
|-------------------------|---------|---------|-------|--------|
| Total Tons Ore | | | | |
| Underground Ore | _____ | _____ | _____ | _____ |
| Open Pit Ore | _____ | _____ | _____ | _____ |
| Ore Grade-Main Product | | | | |
| Name of Metal/Mineral | _____ | _____ | _____ | _____ |
| Ore Grade-Other Product | | | | |
| Name of Metal/Mineral | _____ | _____ | _____ | _____ |
| Waste Tons | _____ | _____ | _____ | _____ |

Estimated stripping ratio _____

Estimated mine life in years _____

SMALL SCALE MINES

CONFIDENTIAL

Company Name _____

For the Year Ended December 31, 2021

HISTORICAL PRODUCTION RECORD

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|----------------------------------|-------|-------|-------|-------|-------|
| MINE PRODUCTION | | | | | |
| Tons Underground Ore/Year. | _____ | _____ | _____ | _____ | _____ |
| Tons Open Pit Ore/Year.... | _____ | _____ | _____ | _____ | _____ |
| Tons Waste Mined/Year..... | _____ | _____ | _____ | _____ | _____ |
| Total Tons Mined/Year..... | _____ | _____ | _____ | _____ | _____ |
| Ore Grade..... | _____ | _____ | _____ | _____ | _____ |
| Name of Main Product..... | _____ | _____ | _____ | _____ | _____ |
| Amount of Main Product.... | _____ | _____ | _____ | _____ | _____ |
| Tons _____ Lbs. _____ Ozs. _____ | _____ | _____ | _____ | _____ | _____ |
| Name of Other Product..... | _____ | _____ | _____ | _____ | _____ |
| Amount of Other Product... | _____ | _____ | _____ | _____ | _____ |
| Tons _____ Lbs. _____ Ozs. _____ | _____ | _____ | _____ | _____ | _____ |
| Average No.- Personnel.... | _____ | _____ | _____ | _____ | _____ |

INCOME SUMMARY- REVENUES & EXPENSES

OPERATING REVENUES IN DOLLARS

| | | | | | |
|----------------------------|-------|-------|-------|-------|-------|
| Main Product Revenues..... | _____ | _____ | _____ | _____ | _____ |
| Other Product Revenues.... | _____ | _____ | _____ | _____ | _____ |
| GROSS PRODUCT REVENUE..... | _____ | _____ | _____ | _____ | _____ |

OPERATING COSTS IN DOLLARS

| | | | | | |
|--------------------------------------|-------|-------|-------|-------|-------|
| Underground Mining..... | _____ | _____ | _____ | _____ | _____ |
| Open Pit Mining..... | _____ | _____ | _____ | _____ | _____ |
| Milling..... | _____ | _____ | _____ | _____ | _____ |
| Leaching..... | _____ | _____ | _____ | _____ | _____ |
| Smelting..... | _____ | _____ | _____ | _____ | _____ |
| Refining..... | _____ | _____ | _____ | _____ | _____ |
| Freight..... | _____ | _____ | _____ | _____ | _____ |
| Royalty..... | _____ | _____ | _____ | _____ | _____ |
| Leased Eqpt. Expense..... | _____ | _____ | _____ | _____ | _____ |
| Severance Tax..... | _____ | _____ | _____ | _____ | _____ |
| Property Tax..... | _____ | _____ | _____ | _____ | _____ |
| Administration..... | _____ | _____ | _____ | _____ | _____ |
| Overhead..... | _____ | _____ | _____ | _____ | _____ |
| Other Costs..... | _____ | _____ | _____ | _____ | _____ |
| SUBTOTAL OPERATING COST... | _____ | _____ | _____ | _____ | _____ |
| Income Tax..... | _____ | _____ | _____ | _____ | _____ |
| (EFFECTIVE INCOME TAX RATE 21.00%) | | | | | |
| TOTAL OPERATING COST..... | _____ | _____ | _____ | _____ | _____ |

CAPITAL COSTS IN DOLLARS

| | | | | | |
|-----------------------------|-------|-------|-------|-------|-------|
| Environmental Expense..... | _____ | _____ | _____ | _____ | _____ |
| Replacement Expense..... | _____ | _____ | _____ | _____ | _____ |
| TOTAL CAPITAL COST..... | _____ | _____ | _____ | _____ | _____ |
| SUM OPER. & CAPITAL COST... | _____ | _____ | _____ | _____ | _____ |

PROFIT FROM OPERATIONS IN DOLLARS

| | | | | | |
|----------------------------|-------|-------|-------|-------|-------|
| Net-Revenues Less Costs... | _____ | _____ | _____ | _____ | _____ |
|----------------------------|-------|-------|-------|-------|-------|

DETAIL OF INTEREST AND DEPRECIATION EXPENSES INCLUDED IN OPERATING COSTS

| | | | | | |
|---------------------------|-------|-------|-------|-------|-------|
| Interest Expense..... | _____ | _____ | _____ | _____ | _____ |
| Depreciation Expense..... | _____ | _____ | _____ | _____ | _____ |

SMALL SCALE MINES

CONFIDENTIAL

Company Name _____

For the Year Ended December 31, 2021

FUTURE PRODUCTION RECORD

| (Years in Each Phase) | PHASE 1 | PHASE 2 | PHASE 3 | PHASE 4 | PHASE 5 |
|----------------------------------|---------|---------|---------|---------|---------|
| MINE PRODUCTION | | | | | |
| Tons Underground Ore/Year. | _____ | _____ | _____ | _____ | _____ |
| Tons Open Pit Ore/Year.... | _____ | _____ | _____ | _____ | _____ |
| Tons Waste Mined/Year..... | _____ | _____ | _____ | _____ | _____ |
| Total Tons Mined/Year..... | _____ | _____ | _____ | _____ | _____ |
| Ore Grade..... | _____ | _____ | _____ | _____ | _____ |
| Name of Main Product..... | _____ | _____ | _____ | _____ | _____ |
| Amount of Main Product.... | _____ | _____ | _____ | _____ | _____ |
| Tons _____ Lbs. _____ Ozs. _____ | _____ | _____ | _____ | _____ | _____ |
| Name of Other Product..... | _____ | _____ | _____ | _____ | _____ |
| Amount of Other Product... | _____ | _____ | _____ | _____ | _____ |
| Tons _____ Lbs. _____ Ozs. _____ | _____ | _____ | _____ | _____ | _____ |
| Average No. - Personnel.... | _____ | _____ | _____ | _____ | _____ |

INCOME SUMMARY- REVENUES & EXPENSES

OPERATING REVENUES IN DOLLARS

| | | | | | |
|----------------------------|-------|-------|-------|-------|-------|
| Main Product Revenues..... | _____ | _____ | _____ | _____ | _____ |
| Other Product Revenues.... | _____ | _____ | _____ | _____ | _____ |
| GROSS PRODUCT REVENUE..... | _____ | _____ | _____ | _____ | _____ |

OPERATING COSTS IN DOLLARS

| | | | | | |
|-----------------------------|-------|-------|--------|-------|-------|
| Underground Mining..... | _____ | _____ | _____ | _____ | _____ |
| Open Pit Mining..... | _____ | _____ | _____ | _____ | _____ |
| Milling..... | _____ | _____ | _____ | _____ | _____ |
| Leaching..... | _____ | _____ | _____ | _____ | _____ |
| Smelting..... | _____ | _____ | _____ | _____ | _____ |
| Refining..... | _____ | _____ | _____ | _____ | _____ |
| Freight..... | _____ | _____ | _____ | _____ | _____ |
| Royalty..... | _____ | _____ | _____ | _____ | _____ |
| Leased Eqpt. Expense..... | _____ | _____ | _____ | _____ | _____ |
| Severance Tax..... | _____ | _____ | _____ | _____ | _____ |
| Property Tax..... | _____ | _____ | _____ | _____ | _____ |
| Administration..... | _____ | _____ | _____ | _____ | _____ |
| Overhead..... | _____ | _____ | _____ | _____ | _____ |
| Other Costs..... | _____ | _____ | _____ | _____ | _____ |
| SUBTOTAL OPERATING COST... | _____ | _____ | _____ | _____ | _____ |
| Income Tax..... | _____ | _____ | _____ | _____ | _____ |
| (EFFECTIVE INCOME TAX RATE | | | 21.00% |) | |
| TOTAL OPERATING COST... | _____ | _____ | _____ | _____ | _____ |

CAPITAL COSTS IN DOLLARS

| | | | | | |
|-----------------------------|-------|-------|-------|-------|-------|
| Environmental Expense..... | _____ | _____ | _____ | _____ | _____ |
| Replacement Expense..... | _____ | _____ | _____ | _____ | _____ |
| TOTAL CAPITAL COST..... | _____ | _____ | _____ | _____ | _____ |
| SUM OPER. & CAPITAL COST... | _____ | _____ | _____ | _____ | _____ |

PROFIT FROM OPERATIONS IN DOLLARS

| | | | | | |
|----------------------------|-------|-------|-------|-------|-------|
| Net-Revenues Less Costs... | _____ | _____ | _____ | _____ | _____ |
|----------------------------|-------|-------|-------|-------|-------|

DETAIL OF INTEREST AND DEPRECIATION EXPENSES INCLUDED IN OPERATING COSTS

| | | | | | |
|---------------------------|-------|-------|-------|-------|-------|
| Interest Expense..... | _____ | _____ | _____ | _____ | _____ |
| Depreciation Expense..... | _____ | _____ | _____ | _____ | _____ |

Company Name _____

For the Year Ended December 31, 2021

SCHEDULE OF DEPRECIABLE EQUIPMENT AND ASSETS

| YEAR ACQUIRED | MINING EQUIPMENT | | SHOVELS AND | OFFICE | MILLING | SUBTOTAL |
|------------------|------------------|-------------|-------------|-----------|-----------|--------------|
| | SMALL SCALE | LARGE SCALE | DRAGLINES | EQUIPMENT | EQUIPMENT | OF EQUIPMENT |
| 2021 | | | | | | |
| 2020 | | | | | | |
| 2019 | | | | | | |
| 2018 | | | | | | |
| 2017 | | | | | | |
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| 1989 | | | | | | |
| 1988 | | | | | | |
| 1987 | | | | | | |
| COLUMN | | | | | | |
| TOTALS | | | | | | |

COMBINE ORIGINAL COST OF EQUIPMENT AND ASSETS IN EACH CATEGORY BY YEAR OF ACQUISITION. REFER TO ARIZONA DEPARTMENT OF REVENUE APPRAISAL MANUAL FOR CENTRALLY VALUED NATURAL RESOURCE PROPERTY FOR TYPES OF EQUIPMENT TO INCLUDE IN EACH CATEGORY. INCLUDE ORIGINAL COST OF LEASED EQUIPMENT IN EACH CATEGORY BY YEAR OF ACQUISITION.

Company Name _____

For the Year Ended December 31, 2021

SCHEDULE OF DEPRECIABLE EQUIPMENT AND ASSETS

| YEAR ACQUIRED | LEACH, SKEW EQUIPMENT | ENVIRONMENT EQUIPMENT | SMELTING EQUIPMENT | BUILDINGS & STRUCTURES | SUBTOTAL OF EQUIPMENT | TOTAL COST OF EQUIPMENT |
|---------------|-----------------------|-----------------------|--------------------|------------------------|-----------------------|-------------------------|
| 2021 | | | | | | |
| 2020 | | | | | | |
| 2019 | | | | | | |
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| 1989 | | | | | | |
| 1988 | | | | | | |
| 1987 | | | | | | |
| COLUMN TOTALS | | | | | | |

THE COLUMN TITLED "TOTAL COST OF EQUIPMENT" SHOULD BE THE SUM OF THE TWO COLUMNS TITLED "SUBTOTAL OF EQUIPMENT" APPEARING ON PAGES 6 AND 7.

COMBINE ORIGINAL COST OF EQUIPMENT AND ASSETS IN EACH CATEGORY BY YEAR OF ACQUISITION. REFER TO ARIZONA DEPARTMENT OF REVENUE APPRAISAL MANUAL FOR CENTRALLY VALUED NATURAL RESOURCE PROPERTY FOR TYPES OF EQUIPMENT TO INCLUDE IN EACH CATEGORY. INCLUDE ORIGINAL COST OF LEASED EQUIPMENT IN EACH CATEGORY BY YEAR OF ACQUISITION.

Company Name _____

For the Year Ended December 31, 2021

SUPPLIES INVENTORY

| Category | Total Original Cost Supplies | Cost of Consumeables | Cost of Salvage Items | Cost-Salvage -Consumeables |
|-------------------------|---------------------------------|-------------------------|--------------------------|-------------------------------|
| Mine supplies..... | | | | |
| Mill & Leach supplies.. | | | | |
| Smelting supplies..... | | | | |
| Refining supplies..... | | | | |
| Environmental supplies. | | | | |
| Office supplies..... | | | | |
| Miscellaneous supplies. | | | | |
| TOTAL SUPPLIES COST.... | | | | |

CONSTRUCTION WORK IN PROGRESS SCHEDULE

| DESCRIPTION OF PROJECT | USE CATEGORY | DATE CONSTRUCTION STARTED | DATE OF EXPECTED COMPLETION | TOTAL PROJECTED CAPITAL COST FOR PROJECT | TOTAL CAPITAL EXPENDED TO DATE ON PROJECT |
|---------------------------|-----------------|---------------------------------|--------------------------------|--|---|
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| SUM ALL CWIP | | | | | |

Company Name _____

For the Year Ended December 31, 2021

ADDITIONAL INFORMATION

List any additional information which should be considered in determining the full cash value for this property.

Company Name _____

For the Year Ended December 31, 2021

VERIFICATION

State of _____

County of _____

I, _____, being duly sworn, upon my oath say that

I am the _____ of the _____

and that the information contained in the report is complete, true and correct, according to the best of my knowledge, information and belief.

Further, the taxpayer waives its rights to confidentiality under A.R.S. Section 42-2001 through 42-2004 with respect to pages A3, A9 and A10 of this report, and consents to the disclosure of such information to County Assessors and their personnel by the Arizona Department of Revenue in order to assure that all property is properly assessed and to help protect against double assessments.

Signature

Subscribed in my presence and sworn to before me, a Notary Public, in and for said County and State, by _____ on this the _____ day of _____, a.d. 20____.

My commission expires _____, _____.

In witness Whereof, I have hereunto set my seal of office.

Notary Public