





Operations Permit

Commercial Production

Exploration Permit

License Expires

Small Miners Lease

No royalty;
\$5/ac/yr for first 3 years,
\$10/ac/yr for subsequent 3 year periods

No

< 6 years?

Diligence?

+2 years

Miner

Small Miner?
(≤ 200ac,
\$50k)

No

Prospecting License (2 yrs)
Up to 2,560 acres
Rental: \$10/ac/yr

Exploration Permit

Valuable Deposit?

No

Yes

Commercial Production

Operations Permit

Hardrock Mineral Lease

12.5% royalty
\$10/ac/yr
20 years
(10 yr renewals if producing)