

THE FALKIRK MINING COMPANY

A SUBSIDIARY OF THE NORTH AMERICAN COAL CORPORATION

LAND OFFICE

918 E. Divide Avenue, Suite 200
Bismarck, ND 58501
(701) 258-2200 • Fax (701) 222-7594
Toll-Free 1-877-258-3300

May 22, 2026

Jonathan Emmer
Director, Reclamation and Abandoned Mine Lands Divisions
North Dakota Public Service Commission
State Capitol Building
600 East Boulevard Avenue – Department 408
Bismarck, North Dakota 58505

Dear Jonathan:

The Falkirk Mining Company (“Falkirk”) has received the bond determination letter dated April 2, 2026, from the North Dakota Public Service Commission (“NDPSC”) requesting Falkirk to increase its consolidated reclamation performance bond covering Permit Numbers: NAFK-8405, NAFK-8705, and NAFK-9503. The minimum bond amount approved by the Commission is \$127,585,118.

The appropriate bond documents to increase the total bond amount must be submitted prior to approval of Revision No. 42 to Permit NAFK-8705 and Revision No. 40 to Permit NAFK-9503.

Falkirk will do this with a combination of a collateral bond and a third-party self-bond guaranteed by REMC Assets, LP (90% by self-bond and 10% by collateral bond).

As discussed with the NDPSC, provision of the collateral (\$13,000,000) will be accomplished via a roll-over of the current Collateral Bond No. CB-9503-6 in the amount of \$11,473,633. A new collateral will be provided to the Commission before June 11, 2026, in the amount of \$1,526,367 for the total collateral under Collateral Bond No. CB-9503-7 in the amount of \$13,000,000.

Bond No.	Bond Amount
Self-Bond No. SB-9503-1	\$117,000,000
Collateral Bond No. CB-9503-7	<u>\$ 13,000,000</u>
Total	\$130,000,000

The NDPSC is expected to approve this increase at its meeting on June 11, 2026.

Sincerely,

THE FALKIRK MINING COMPANY



Karen A. Mosbrucker
Land Administration Specialist