

2024 Environmental Cost Account (ECA) Budget Forecast for the Former Tronox Mining Site in Caselton, Nevada¹
Greenfield Environmental Multistate Trust LLC,

Date Submitted: 12/11/2023

Trustee of Multistate Environmental Response Trust (collectively, The Multistate Trust)

Exhibit I

Date Approved: 12/22/2023

Submittal to: Nevada Division of Environmental Protection on December 11, 2023

Summary of Site Work Completed in 2023 and Planned for 2024:

Work Completed in 2023: OU1: Completed the Time-Critical Removal Action (TCRA) pre-design investigation and reporting (submitted to the Nevada Division of Environmental Protection [NDEP] in February 2023) that provided the data necessary to evaluate potential remedial alternatives to stop the immediate migration of tailings from APN 001-111-21 (Tank Road Parcel) onto adjacent residential parcels and streets during storm events. Feasibility level designs and cost estimates were developed for six potential remedial alternatives and summarized in a feasibility study design technical memorandum (submitted to NDEP in August 2023). Participated in meetings with Lincoln County, Bureau of Land Management (BLM), NDEP, and the Town of Pioche to both brief on the findings and obtain endorsement of the proposed path forward. Implemented certain maintenance activities at the Tank Road Parcel in October 2023. **OU4 (OU4A/OU4B):** Obtained fence layout options and revised cost estimates to install perimeter fencing around portions of the Caselton Mill site perimeter and associated tailings ponds. Provided a summary of fence layout options to NDEP to support further discussions regarding the potential to utilize Brownfields funding for installing the fence. Continued to support the various stakeholders with the U.S. Environmental Protection Agency's (EPA) Region IX Targeted Brownfields Assessment (TBA) for OU4A/OU4B. In April 2023, NDEP, BLM, EPA, TNC, University of Pennsylvania, and Multistate Trust conducted a site visit to support EPA's Phase 1 Environmental Site Assessment. The Multistate Trust also continued to participate in meetings with various stakeholders to support EPA's Repowering America's Land Initiative solar feasibility study and TNC's Mining the Sun Initiative, with the goal of identifying Multistate Trust-owned land that can be transferred to Lincoln County or Lincoln County Power District No. 1 (LCPD) to facilitate the installation of a solar photovoltaic (PV) generating facility at or near OU4 and OUS. In June 2023, the Multistate Trust, NDEP, TNC, and BLM, hosted a special project briefing/tour for elected officials and the media. Continued to engage in discussions with LCPD regarding Bullion Belcher No. 4. In partnership with TNC and EPA, presented "Prospecting Solar Collaborative Partnerships on Former Mine Lands" at the Brownfields 2023 conference to highlight the mill site as an example of collaboration, community involvement and vision for converting abandoned mine lands into productive reuse utilizing renewable energy (e.g., solar). **OU5:** In January 2023, the NDEP, BLM, and Multistate Trust participated in a meeting with the UNR to review the results of its tailings pond research. Continued to support BLM with its comprehensive remedial investigation (RI) and feasibility study (FS) (RI/FS) through BLM's "Caselton Mine & Mill and Impacted Watershed Restoration" funding. **OU1/OU4 (OU4A and OU4B)/OUS:** In June 2023, the Multistate Trust and NDEP hosted a community meeting in coordination with EPA, TNC, BLM and LCPD. Obtained community input regarding future Site reuses through a community survey. Participated various meetings in with the beneficiaries and stakeholders, including Lincoln County, Town of Pioche, Lincoln County Commissioners, LCPD, and TNC.

The Multistate Trust also (i) developed and launched the "Caselton Mine Area and Mill Site" website, prepared an updated fact sheet, and other communication materials as part of its community engagement program and (ii) prepared Chapter 3.5 (specific to the Site) of the Multistate Trust 2022 Annual Progress Report. On February 7, 2023, the Multistate Trust submitted its "Proposed Unfunded Critical Need Determination" to its beneficiaries stating that the Owned Funded Site (OFS) in Pioche/Caselton, NV is an OFS with an Unfunded Critical Need as described in the draft Third Amendment to the Settlement Agreement.

Work Planned for 2024: OU1: Complete the TCRA full design activities (subject to access to upgradient drainage area) for up to two remedial alternatives (evaluated as part of the feasibility study and cost estimate effort) to stop the immediate migration of tailings from the Tank Road Parcel onto an adjacent residential parcel and streets during storm events. Participate in meetings with Lincoln County, BLM, the NDEP, and the Town of Pioche to provide updates regarding the design and next steps. Provide limited on-call SME technical services, as needed, to (i) provide graphics and other materials to support fact sheets updates and presentations, and (ii) support the overall implementation of Environmental Actions. A placeholder allowance of \$100,000 is included for unplanned/emergency response activities associated with transport of tailings from the Tank Road Parcel during storm events. Design, procure, and install informational signs/kiosks to share information regarding the mine history, physical hazards, and chemical hazards. **OU4 (OU4A/OU4B):** Continue to participate in meetings with various stakeholders to support follow-up action items related to EPA's Repowering America's Land Initiative solar feasibility study, TNC's Mining the Sun Initiative, and EPA Region IX TBA. Provide limited on-call SME technical services, as needed, to (i) support the EPA Region IX TBA and (ii) overall implementation of Environmental Actions. Design, procure, and install informational signs/kiosks to share information regarding the mill site history, physical hazards, and chemical hazards. Continue (i) working with NDEP, TNC, LCPD, Lincoln County, and other community stakeholders to integrate cleanup and future reuse plans for OU4 (subject to available funding). **OU5:** Continue to support BLM and provide limited on-call SME technical services, as needed, to support BLM's comprehensive RI/FS and overall implementation of Environmental Actions. **OU1/OU4 (OU4A/OU4B)/OU5:** Budget includes utilization of a local contractor to support the site visits, communications with stakeholders, including Lincoln County, the Town of Pioche, community, and other miscellaneous requests and continue proactive community engagement efforts to share information and to integrate future reuse into cleanup goals and activities.

Maintain and update Site-specific website as appropriate. Support Site tours with beneficiaries, stakeholders, elected officials and the media, as needed. Follow up on any inquiries from prospective purchasers of the Site. Prepare the Multistate Trust 2023 Annual Progress Report (portion specific to the Site).

Site Name: Former Tronox Mining Site in Caselton, Nevada (the Site)

Site Location: Caselton, Nevada

Multistate Trust Site Code: XXIII

Cost Center	Cost Center Description	Total 2023 Approved Budget	Project Costs incurred in 2023 (as of 9/30/2023)	2024 Budget	2024 Scope of Work
XXIII.A	Regulatory Compliance and Site Operations/Maintenance	\$0	\$0	\$0	Not applicable at this time.
XXIII.C	New Environmental Actions	\$414,000	\$214,885	\$522,000	<p>OU1: Complete the TCRA full design activities (subject to access to upgradient drainage area) for up to two remedial alternatives (evaluated as part of the feasibility study and cost estimate effort) to stop the immediate migration of tailings from the Tank Road Parcel onto an adjacent residential parcel and streets during storm events. Participate in meetings with Lincoln County, BLM, the NDEP, and the Town of Pioche to provide updates regarding the design and next steps. Provide limited on-call SME technical services, as needed, to (i) provide graphics and other materials to support fact sheets updates and presentations, and (ii) support the overall implementation of Environmental Actions. A placeholder allowance of \$100,000 is included for unplanned/emergency response activities associated with transport of tailings from the Tank Road Parcel during storm events. Design, procure, and install informational signs/kiosks to share information regarding the mine history, physical hazards, and chemical hazards.</p> <p>OU4 (OU4A/OU4B): Provide limited on-call SME technical services, as needed, to (i) support the EPA Region IX TBA and (ii) overall implementation of Environmental Actions. Design, procure, and install informational signs/kiosks to share information regarding the mill site history, physical hazards, and chemical hazards.</p> <p>OU5: Provide limited on-call SME technical services, as needed, to support BLM's comprehensive RI/FS through BLM's "Caselton Mine & Mill and Impacted Watershed Restoration" funding and overall implementation of Environmental Actions.</p> <p>OU1/OU4 (OU4A/OU4B)/OU5: Budget includes utilization of a local contractor to support site visits, communications with stakeholders, including Lincoln County, the Town of Pioche, community, and other miscellaneous requests.</p>
XXIII.D	Technical Team/Project Management	\$237,000	\$109,386	\$249,000	<p>Budget includes fees and expenses for (i) the Site Project Manager to oversee, manage, and coordinate all contractor procurement activities and contractor performance of all Environmental Actions (including preparation of all work plans, technical studies, and other deliverables, implementation of fieldwork, participation in beneficiary and stakeholder meetings (e.g., Lincoln County, TNC, LCPD, EPA, and Town of Pioche); (ii) the Director of Communications to support public meetings, communication deliverables (e.g., fact sheets, public notices, and press releases), maintenance of the site-specific website, news media relations, and signage for the informational signs/kiosks; (iii) the Director of Construction Services to support the TCRA design activities for tailings located on the Tank Road Parcel; and (iv) the Program Director to modify (as necessary) and oversee the Site technical strategy, authorize statements of work, manage financial affairs in consultation with the Director of Financial Affairs and Site Project Manager, implement project controls, including schedules, review technical deliverables, and maintain critical and key communications with the beneficiaries, stakeholders (e.g., Lincoln County, TNC, LCPD, Town of Pioche, and elected officials) and community members. Budget includes travel and other expenses for the Multistate Trust team to participate in Site visits and meetings with the beneficiaries, stakeholders, and community members. Budget also includes fees for preparing the Multistate Trust 2023 Annual Progress Report.</p>
XXIII.E	Project Fees & Expenses	\$32,000	\$21,026	\$28,000	<p>Budget includes Managing Principal time and expenses for: oversight and approval of technical strategy and Environmental Actions; beneficiary communications; support for beneficiary and community involvement; key stakeholder communications; policy matters; Settlement and Trust Agreement matters; redevelopment planning activities; and preparing the Multistate Trust 2023 Annual Progress Report.</p>
XXIII.F	Regulator Oversight Costs	\$51,000	\$31,597	\$51,000	<p>Oversight costs for lead regulatory agency, including participation in monthly conference calls, public meetings, review of work plans, review of reports/design plans, and other documentation submitted by Multistate Trust.</p>
XXIII.G	Legal Fees and Accounting Fees	\$56,000	\$14,927	\$41,000	<p>Budget includes fees and expenses for in-house legal services required to support Environmental Actions, including the preparation and execution of contracts, SOWs, access agreements, and other legal affairs. Budget includes costs for financial services, including accounting, bookkeeping, financial reporting, invoice processing, budget preparation, and budget tracking. Budget also includes costs for legal and financial affairs support in preparing the Multistate Trust 2023 Annual Progress Report.</p>
XXIII.I	Lease & Property Use (Income & Costs)	\$0	\$0	\$0	<p>Budget assumes no lease revenues in 2023.</p>
XXIII	Total Site 2024 Budget	\$790,000	\$391,823	\$891,000	
Total Former Tronox Mining Site in Caselton, Nevada Estimated Funding at Beginning of 2024 Budget Year*				\$1,847,000	Total funds allocated to the Site per Consent Decree and Environmental Settlement Agreement; less 2011 - 2022 actual and 2023 estimated costs; plus 2011 - 2022 actual and 2023 estimated investment activity and other receipts.
Estimated Remaining Funds (Post-2024)				\$956,000	<p>Initial Funding (2/14/11): \$269,287 Anadarko Settlement Funds (2015 and 2016): \$6,797,145 Waterfall Distribution from Sale of Property: \$36,801 Other Property Sales: \$67,631</p>

*This is a projection based on estimates and is subject to change once final costs have been received. Actual balances are presented in the quarterly distributed financial statements.

This Single Page Document Constitutes the Annual Budget Submitted to the Lead Agency under Section 3.2.4 of the Multistate Environmental Response Trust Agreement. Supplemental Worksheets, if any, Do Not Comprise a Portion of the Annual Budget.

Notes:

¹ The Multistate Trust has determined that this Owned Funded Site (OFS) is a site with an Unfunded Critical Need. Pursuant to the draft Third Amendment to the Settlement Agreement, an "Unfunded Critical Need" shall mean a Trust's inability, because of insufficient funding in a Trust Site's Environmental Cost Account or Work Account, (i) to control or mitigate (including performance of operation and maintenance activities as part of such control or mitigation) ongoing human exposures or an imminent threat of human exposures to hazardous substances, hazardous wastes, contaminants, or pollutants, on or from the Site, at concentrations that exceed levels protective of human health under applicable criteria established by relevant government agencies, or (ii) to characterize the Site adequately to determine whether such exposures or imminent threat of exposures exists.