State of Wisconsin
DEPARTMENT OF NATURAL RESOURCES
101 S. Webster Street
Box 7921
Madison WI 53707-7921

Scott Walker, Governor
Cathy Stepp, Secretary
Telephone 608-266-2621
FAX 608-267-3579
TTY Access via relay - 711

WISCONSIN
DEPT. OF NATURAL RESOURCES

March 18, 2011

License # 40002

William T. Williams, President
Gogebic Taconite, LLC
402 Silver Street
Hurley, WI 54534

SUBJECT: Metallic Mineral Exploration License

Dear Mr. Williams,

In accordance with ch. NR 130.06 Wis. Adm. Code, the Department is hereby issuing a license to Gogebic Taconite, LLC (# 40002) for the purpose of conducting metallic mineral exploration in the State of Wisconsin. The complete application form was submitted on March 15, 2011. A copy of the license is attached to this letter.

Please note that the license is good for the date of issuance until June 30, 2011. The license may be renewed in accordance with ch. NR 130.07 Wis. Adm. Code by submission of the appropriate documentation and a $150.00 processing fee at any time prior to the termination date. The renewal will be good for one year.

I have also included a copy of our DRAFT guidance document outlining the metallic mineral exploration permitting process. While the document has not gotten final approval, it is mostly complete and I hope it will prove useful.

If you have any questions regarding this letter or the license, please contact me at (608) 267-3538.

Sincerely,

Philip Fauble

Philip Fauble, P.G.
Mining Program Coordinator
Wisconsin Department of Natural Resources

Cc: Ed Lynch–WA/5
Connie Antonuk–NOR, Rhinelander S.C.

STATE OF WISCONSIN
DEPARTMENT OF NATURAL RESOURCES
METALLIC MINERAL EXPLORATION LICENSE

AUTHORIZED CONTACT:

WILLIAM T WILLIAMS
GOGEGIC TACONITE LLC
402 SILVER STREET
HURLEY, WI 54534

LICENSE NO: 40002
TYPE OF FACILITY: Metallic Mineral Exploration

EFFECTIVE DATE: March 18, 2011
DATE OF EXPIRATION: June 30, 2011

LICENSEE: GOGEGIC TACONITE LLC

NAME OF LICENSEE: GOGEBIC TACONITE LLC

LOCATION OF LICENSEE:

402 SILVER STREET HURLEY
IRON COUNTY, STATE OF WISCONSIN

This license authorizes the licensee to conduct metallic mineral exploration in the State of Wisconsin during the term hereof except as modified by the Department. This license is subject to and conditioned upon compliance with the provisions of Section 293, Wisconsin Statutes and Chapter NR 130, Wisconsin Administrative Code. This license may be renewed annually by submission to the Department of the information required in ch. NR 130.07 Wis. Adm. Code prior to the date of expiration.