



Trust  
Land Office

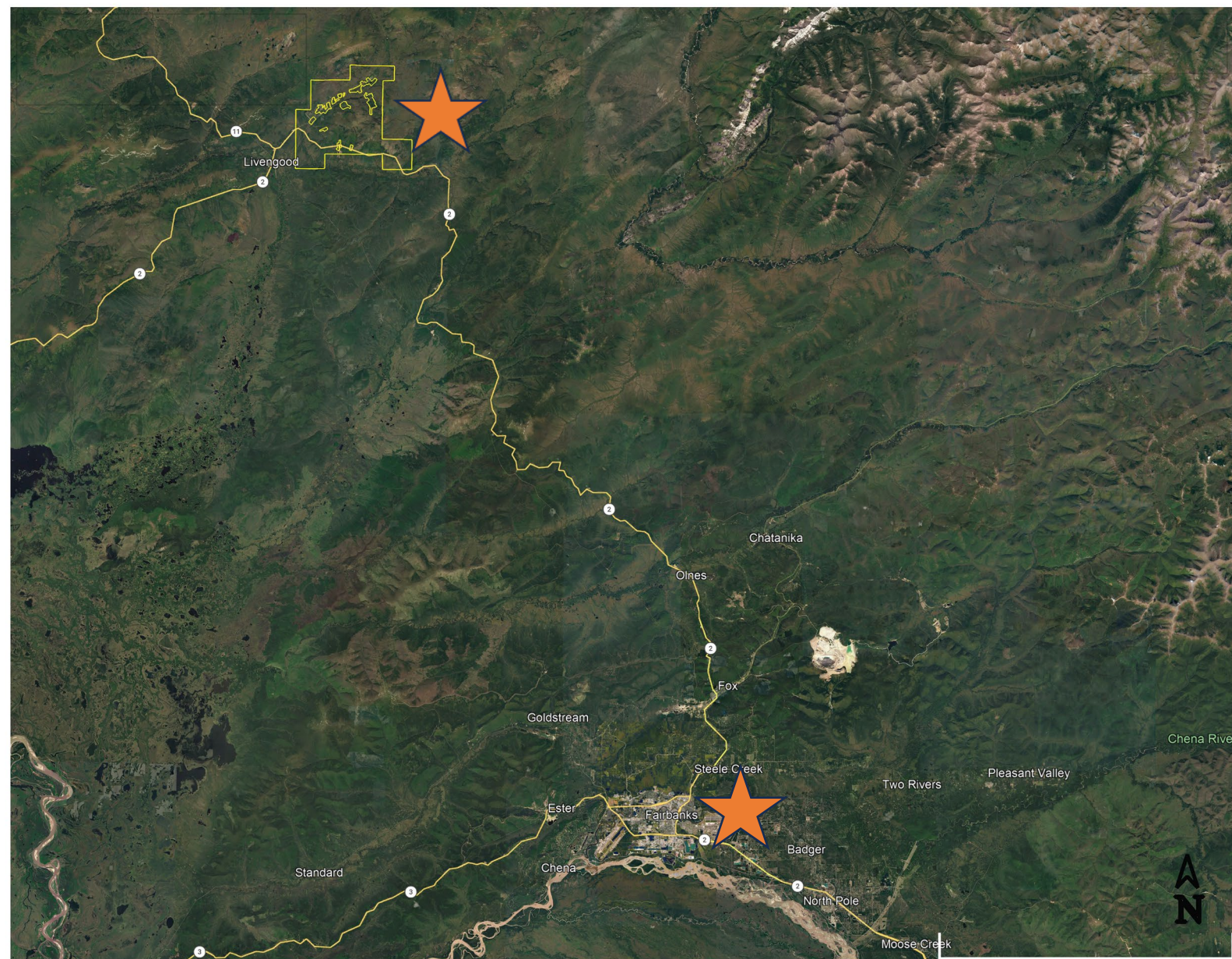
# International Tower Hill Mineral Lease

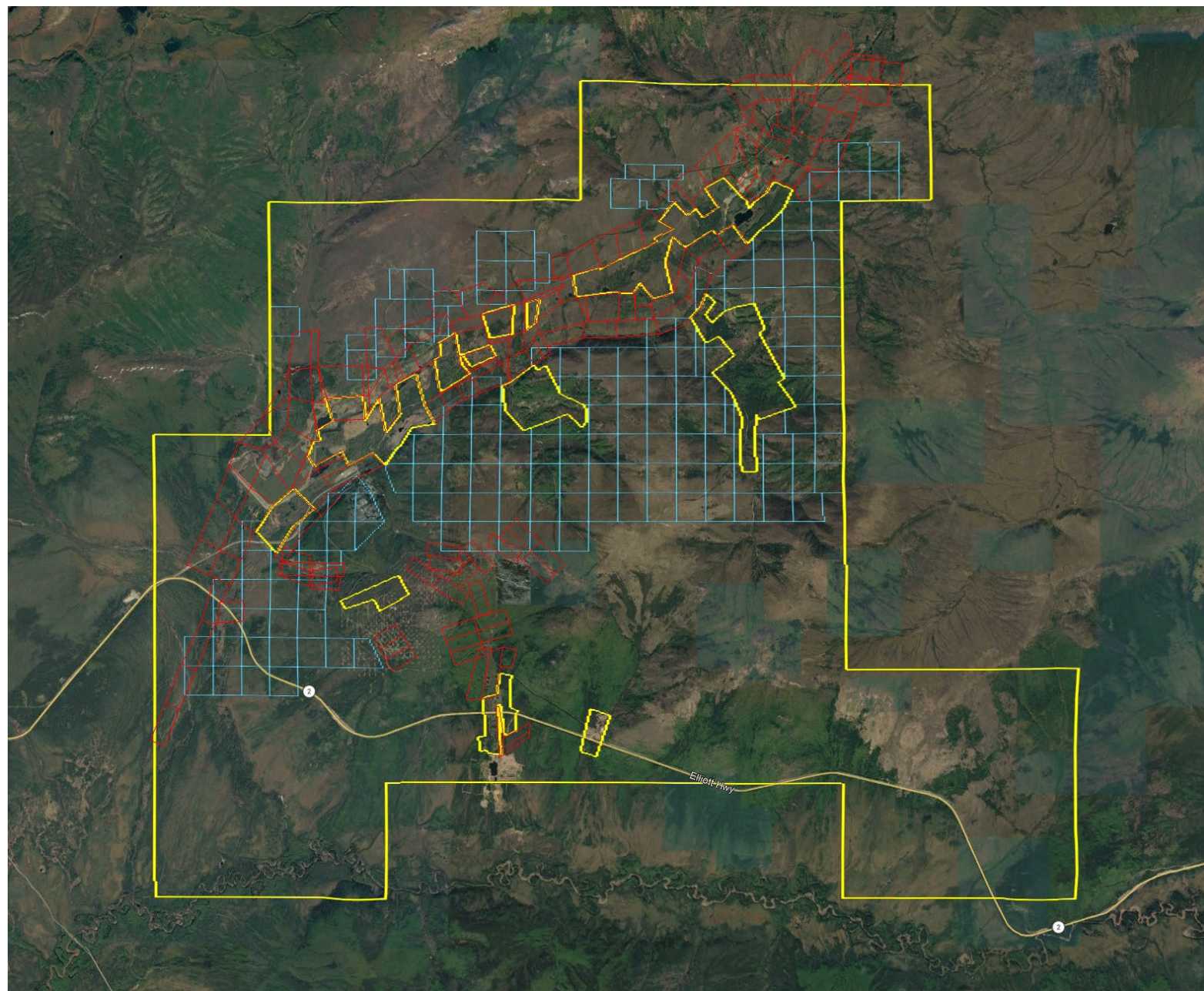
July 2026 Resource Management Committee

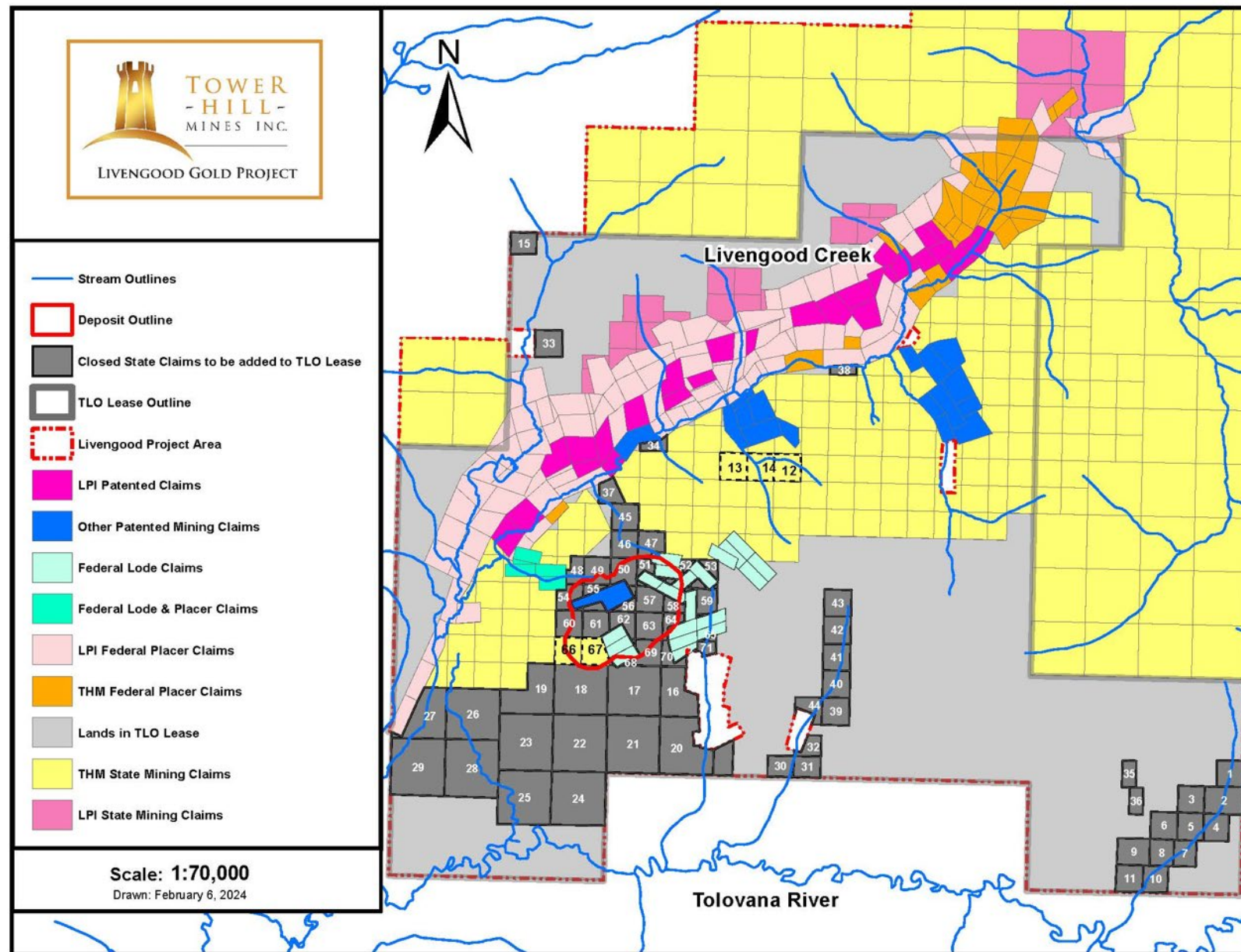


# Overview

- Parcel
- History of Lease
- Modification Request
  - Conversion of Federal Lands to Trust Lands
- 2026 Lessee Highlights









# Converting Federal Mining Claims to Trust Land

- Initiate Conversion Applications
  - Waiver of Exclusion (BLM)
  - Conversion of Federal to State Mining Claims (DNR)
- Environmental due diligence
- Resolve concerns and DNR/TLO jointly submit Priority Conveyance Request to BLM
- BLM identifies third-party interests
  - RS 2477's
- Section 106 Concerns/Mitigation
  - BLM & DNR manage eligibility/mitigation
    - Programmatic Agreement



- BLM Executes Waiver & Issues Decision/Draft TA
  - 2-year clock on waiver once issued
  - Appeal Period
  - DNR/TLO review draft deed language
- Relinquishment & Final TA
- Post-conveyance to State
  - At-risk claims
  - DNR finalizes quitclaim deed to Trust ownership



# Typical Time Frame for a Completed Mine Project

