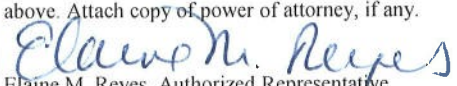


UNITED STATES BANKRUPTCY COURT FOR DISTRICT OF DELAWARE		PROOF OF CLAIM
Name of Debtor: Santa Fe Gold Corporation		Case Number: 15-11761
NOTE: <i>This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.</i>		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Granite State Insurance Company, Lexington Insurance Company, National Union Fire Insurance Company of Pittsburgh PA, and certain other subsidiaries of AIG Property Casualty, Inc.		Check this box to indicate that this claim amends a previously filed claim. <input type="checkbox"/>
Name and address where notices should be sent: American International Group, Inc. Ryan G. Foley, Authorized Representative 175 Water Street, 15 th Floor New York, New York 10038 Telephone number: (973) 402-2841		Court Claim Number: _____ (If known)
Name and address where payment should be sent (if different from above): In re: SANTA FE GOLD CORP Case No: 15-11761 CLAIM 610016		Filed on: _____
Telephone number: _____		Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case. <input type="checkbox"/>
1. Amount of Claim as of Date Case Filed: \$35,362.00 *Subject to Adjustment (See Attachment). If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. <input type="checkbox"/>		5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim.
2. Basis for Claim: <u>Other- See Attachment.</u> (See instruction #2 on reverse side.)		Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/>
3. Last four digits of any number by which creditor identifies debtor: <u>See Attachment.</u> 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier -- 11 U.S.C. § 507 (a)(4). <input type="checkbox"/>
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other Describe: <u>Right of Setoff- See Attachment.</u> Value of Property: \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ <u>Unliquidated</u> * Amount Unsecured: \$ <u>35,362.00</u> * * Subject to Adjustment (See Attachment).		Contributions to an employee benefit plan - 11 U.S.C. § 507 (a)(5). <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use -- 11 U.S.C. § 507 (a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units -- 11 U.S.C. § 507 (a)(8). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507 (a)(). <input type="checkbox"/>
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.		Amount entitled to priority: \$ _____
7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:		*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
Date: December 10, 2015	Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.  Elaine M. Reyes, Authorized Representative	
		FOR COURT USE ONLY

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

-----	:	
In re:	:	
	:	Chapter 11
	:	
Santa Fe Gold Corporation, et al.,	:	Case No. 15-11761 (MFW)
	:	
Debtors.	:	Jointly Administered
-----	:	

**ATTACHMENT TO PROOF OF CLAIM OF GRANITE STATE INSURANCE
COMPANY, LEXINGTON INSURANCE COMPANY, NATIONAL UNION FIRE
INSURANCE COMPANY OF PITTSBURGH PA, AND CERTAIN OTHER ENTITIES
RELATED TO AIG PROPERTY CASUALTY INC.**

1. This proof of claim is filed on behalf of Granite State Insurance Company, Lexington Insurance Company, National Union Fire Insurance Company of Pittsburgh PA, and certain other entities related to AIG Property Casualty Inc. (collectively, "Claimant") that provide or provided insurance, insurance services and/or surety bonds to Santa Fe Gold Corporation, et al. ("Debtors") (see the List of Debtors attached hereto).

2. As of August 26, 2015 (the "Petition Date"), the Debtors are indebted to Claimant for premiums, deductibles, and other related fees, expenses and obligations for, among other things, insurance coverages and services provided and to be provided by Claimant to the Debtors as more fully described below.

3. **The Insurance Program.** Claimant provided the Debtors with certain insurance coverages, including, without limitation, directors' and officers', inland marine, workers' compensation, and other services (the "Insurance Program") for varying periods commencing September 1, 1997 and ending 12:01 a.m., October 1, 2014. Attached hereto is a list of the policies issued by Claimant to the Debtors and certain related documentation. Claim is made for all obligations of the Debtors arising under the Insurance Program whether or not the relevant insurance policies and related agreements are specifically listed or described in the attached list or documents. Moreover, the documents which evidence the Insurance Program are voluminous and it is not practical to attach and/or list all of them. Nothing in this description of the Insurance Program or any of the attached documents is intended to vary, amend or alter in any way the terms, conditions, coverages, limitations, exclusions or dates of coverage of any policy or coverage.

4. **Fidelity and Surety Bonds.** Claimant may have provided the Debtors with various surety, fidelity and other bonds for the account of the Debtors. Claim is asserted for all such bonds issued or outstanding and for all premiums, fees and expenses due thereunder, whether or not specifically listed or described in the attached documents. Nothing in this description of the bond programs is intended to vary, amend or alter in any way the terms,

conditions, coverages, limitations, exclusions or dates of coverage of any bond. Should Claimant be called upon to pay on any such bond, Claimant may amend this proof of claim to assert a claim on account of such payment.

5. **Components of this Claim.**

(a) **Liquidated Claim for the Insurance Program.** Pursuant to the Insurance Program, the Debtors entered into certain agreements and are obligated to pay to Claimant, among other things, certain premiums, deductibles, self-insured retention, reimbursement obligations, fees, expenses and related costs. This liquidated claim includes certain of the amounts now liquidated and due. The tabulated and liquidated amount owed by the Debtors under the Insurance Program is \$35,362.00. This amount may be subject to adjustment based upon, among other things, loss experience and payments already made by or on behalf of the Debtors which we have not yet tabulated.

(b) **Unliquidated Claim for the Insurance Program.** Pursuant to the Insurance Program, the Debtors entered into certain agreements and are obligated to pay to Claimant, among other things, certain premiums, deductibles, self-insured retention, reimbursement obligations, fees, expenses and related costs. Such amounts constitute the Claimant's unliquidated claim. When the amount of premiums, deductibles, fees, expenses and other costs due under the Insurance Program, including, without limitation, damages that may arise from the rejection of the Insurance Program or any part thereof, are liquidated or determined, such amounts shall become a liquidated claim. Claimant reserves the right to amend this proof of claim as such amounts become liquidated

(c) **Other Insurance or Services.** To the extent Claimant provides or provided any other or different insurance (including excess coverages or renewals of the Insurance Program), or other services to the Debtors, either included within or in addition to the Insurance Program, Claimant hereby asserts a claim for all obligations of the Debtors to Claimant arising thereunder, including, without limitation, premiums, deductibles, self-insured retention, reimbursement obligations, fees, expenses and other costs arising from such transactions, or from funds advanced or to be advanced on the Debtors' behalf. Additionally, Claimant reserves the right to amend this proof of claim to assert further amounts due or particulars in connection therewith.

(d) **Bond Obligations.** To the extent of any bonds outstanding, the Debtors agreed to pay to Claimant, among other things, any and all loss and expense, including, without limitation, attorneys' fees, incurred by Claimant by reason of having issued any such bonds, and losses incurred as a result of the issuance of any bonds. The amount presently due Claimant with respect to any bonds is unliquidated and untabulated.

(e) **Quantum Meruit.** To the extent any Debtors received a benefit from insurance or from bonds provided by Claimant, such Debtors is obligated to pay Claimant for the value of the benefits received.

(f) **Joint Liability.** Should it be established in these bankruptcy cases or otherwise that any of the Debtors have liability for the obligations of any of the other Debtors, then this claim asserts the same claim as Claimant asserted against each such Debtors against such other Debtors.

(g) **Indemnity Obligations.** In the event Debtors have entered into any agreement with Claimant pursuant to which Debtors have a duty to indemnify Claimant, claim is made herein for such right to indemnity.

(h) **Other.** In connection with the foregoing, the Debtors also may be liable to Claimant by virtue of relevant principles of contract and common law relating to, among other things, subrogation, suretyship, indemnification or contribution.

6. **Right of Recoupment.** Claimant asserts the right to use funds paid to it on account of, among other things, the Insurance Program to recoup obligations of the Debtors arising from, among other things, the Insurance Program.

7. **Security.** To the extent Claimant holds any cash or other collateral as security for its claim, regardless of whether such cash or collateral is property of the Debtors' estates, Claimant asserts a secured claim and/or a right of setoff and reserves its rights to collect against same by recoupment and/or setoff. Alternatively or in addition, to the extent Claimant holds an interest in any property of the Debtors, Claimant asserts a security interest in same.

8. **Interest.** Claimant claims all rights to claim interest to the extent permitted by law, including post-petition interest to the extent such interest is secured. To the extent this claim is unliquidated, appropriate interest (if any) remains unliquidated at this time. In preparing any attached tabulation of a liquidated claim, we will endeavor to include a tabulation of applicable interest to the extent dates of accrual of obligations can be readily ascertained. Claimant reserves the right to amend such calculations and to claim additional interest as facts are learned, data compiled, and/or unliquidated claims become liquidated.

9. As indicated above, supporting documents for this claim are voluminous and certain such documents, including policies of insurance, are not attached.

10. Claimant also asserts an administrative expense claim for all services provided, risks insured or occurrences occurring after the Petition Date, all or a portion of which may be set forth in this proof of claim. To the extent any amounts set forth herein are entitled to administrative expense status, Claimant reserves the right to assert such status.

11. The filing of this Proof of Claim is not intended to waive any right to arbitration. Claimant expressly reserves the right to seek arbitration of any dispute arising in connection with this claim. To the extent of any pre-existing arbitration agreement, this court's jurisdiction to resolve disputes should be limited to referring such disputes to arbitration and enforcing any arbitration award.

12. In executing and filing this proof of claim, Claimant: (i) does not submit itself to the jurisdiction of this Court for any purpose other than with respect to said claim; (ii)

does not waive any right or rights that it has or may have against any other persons liable for all or part of the claim set forth herein; (iii) expressly reserves the right to the extent permitted by law to amend or supplement this proof of claim in any respect; (iv) expressly reserves the right to assert all claims, causes of action, defenses, offsets or counterclaims; and (v) expressly reserves the right to contest insurance coverage in the event of each or any claim that may be tendered by Debtors for Coverage.

Dated: December 10, 2015

PENALTY FOR PRESENTING FRAUDULENT CLAIMS: Fine of not more than \$500,000.00 or imprisonment for not more than five years, or both. Title 18, U.S.C. §§152 and 3571.

DEBTORS' LIST

15-11761	Santa Fe Gold Corporation aka Azco Mining, Inc.
15-11762	Azco Mica, Inc.
15-11763	The Lordsburg Mining Company
15-11764	Santa Fe Gold (Barbados) Corporation

Santa Fe Gold Corporation aka Azco Mining, Inc.
Petition date: 8/26/2015
Policy List date: 9/1/2015

Policy #	Profit Center	Branch	Major Class	Ultimate D&B	Account #	Insured Name	Writing Company	Effective	Expiration	Underwriter Last Name	Underwriter First Name
00028404519	04 - CORPORATE	52 - PHOENIX	D & O - CLAIMS M&L	194986915	194986915	SANTA FE GOLD CORPORATION	NATIONAL UNION FIRE INS CO	2013-05-31	2014-10-30	BOKKER	JACQUELYN
00019693644	04 - CORPORATE	52 - PHOENIX	D & O - CLAIMS M&L	194986915	194986915	SANTA FE GOLD CORPORATION	NATIONAL UNION FIRE INS CO	2017-05-31	2013-05-31		
00018938442	04 - CORPORATE	52 - PHOENIX	D & O - CLAIMS M&L	194986915	194986915	SANTA FE GOLD CORPORATION	NATIONAL UNION FIRE INS CO	2014-05-31	2012-05-31		
00007209662	54 - PRIMARY ENR	52 - PHOENIX	WORKMENS COMP	194986915	194986915	SANTA FE GOLD CORPORATION	GRANITE STATE INSURANCE CO	2009-10-01	2014-10-01	BAILEY	JASMINE
00008739960	39 - PRIVATE AND	23 - DENVER	D & O - CLAIMS M&L	194986915	194986915	AZCO MINING, INC	NATIONAL UNION FIRE INS CO	2001-09-01	2002-09-01		
00008594813	39 - PRIVATE AND	23 - DENVER	D & O - CLAIMS M&L	194986915	194986915	AZCO MINING, INC	NATIONAL UNION FIRE INS CO	1999-09-01	2001-09-01		
00004491442	39 - PRIVATE AND	23 - DENVER	DIRECTOR & OFFIC	194986915	194986915	AZCO MINING, INC	AHAC CANADA RUN OFF - CAD	1997-09-01	1998-09-01		
00004017351	93 - PROPERTY	03 - SAN FRANCIS	INLAND MARINE	194986915	194986915	AZCO MINING, INC	LEXINGTON INSURANCE COMPANY	2001-08-24	2002-08-24		
00001115065	39 - PRIVATE AND	23 - DENVER	D & O - CLAIMS M&L	194986915	194986915	AZCO MINING, INC	LEXINGTON INSURANCE COMPANY	2001-12-20	2002-12-20		
00004862139				194986915	194986915	AZCO MINING, INC	AHAC CANADA RUN OFF - CAD	1997-09-01	1999-09-01		

NOTICE OF PREMIUM DUE:

If this invoice results in additional premium, it is due and payable to the company upon receipt of this bill.

**FOR INSURANCE IN FAVOR OF:**

SANTA FE GOLD CORPORATION
1128 PA ST NE STE 200
ALBUQUERQUE, NM 87110-7437

PRODUCER:

WILLIS OF ARIZONA, INC.
11201 N TATUM BLVD
PHOENIX, AZ 85028-0149
ATTN: Matt Romano

PROFIT CENTER

ENERGY (54)

BILLING DATE

04/01/2014

PRODUCER CODE

3863

REVISED AUDIT INVOICE			
CONTRACT#	POLICY PERIOD	COMMISSION (\$)	FEES (\$)
860778	10/01/2012-10/01/2013	(3,110)	36,588

**TOTAL COMMISSION DUE
AIG / (BROKER)**

(\$3,110)

TOTAL DUE**\$36,588**

Please review the attached documentation to ensure that the invoice is consistent with your records.

Address any inquiries to: **Nicholas Biello**
By email: Nicholas.Biello@aig.com

REMIT TO:

AIG
Regular Mail:
PO Box 10472, Newark, NJ 07193-0472
Express Mail:
4 Chase Metrotech Center, 7th Floor East
Lockbox 10472, Brooklyn, NY 11245

WIRING INSTRUCTIONS:

Chase Manhattan Bank, 55 Water Street, NY, NY 10005
ABA # 021-000-021
National Union Fire Insurance Co. of Pittsburgh, PA
Bank A/C # 323-160-387 Phone # 1-877-204-1124

Mar 28, 2014

AUDIT ADJUSTMENT



Insured Name: SANTA FE GOLD CORPORATION

Contract #	Inception Date	Expiration Date	Valued as of	Region	Credited Division
860778	10/01/2012	10/01/2013	10/31/2013	LOS ANGELES (5)	ENERGY (54)

Policy #: 7209862(WC)

PROGRAM COMPONENTS

Non-Subject Premium:

Component Name	Rates	Per	Rating Basis Type	Basis Amount \$	Actual Premium \$	Min (Y/N)	Minimum Premium \$	Chargeable Amount \$
Guaranteed Cost - WC 7209862	1.000000	1	STANDARD PREMIUM	172,646.00	172,646.00	N	0.00	172,646.00

Sub Total - Non Subject Premium

172,646.00

TOTAL

172,646.00

Mar 28, 2014

AUDIT ADJUSTMENT



a	TOTAL INSURANCE COST (included in max + not included in max):	\$ 172,646.00
b	LESS Total Premium Paid to Date:	\$ 136,058.00
c	TOTAL DUE UPON RECEIPT:	\$ 36,588.00



POLICY COVER PAGE

Date Printed: 03/13/14
Time Printed: 170902

Policy/Quote Number: WC 007-20-9862

Underwriter Name: BAILEY, JASMINE
Issuing Office Division: 054
Issuing Office Branch: 21
Issuing Office Region: 010
Operator Name: ARGUNA, JULIET
Operator Telephone: 415-836-2773

Transaction Type: AUDR

Set Copy Name: INSURED COPY

Set Copy Mailing Instructions:

SANTA FE GOLD CORPORATION
1128 PA ST NE
ALBUQUERQUE, NM 87110-7437

Mail Method: US Mail
Email Address:

EPS TRACKING-ID: WC 00720986230004
JOB-ID: *** ANY1620D ***

Producer 0003863-00
Division 054
Transaction AUDR

TOTAL PAGES in this copy: 5
(including this page)



HAMPSHIRE INSURANCE COMPANY
WORKERS' COMPENSATION INSURANCE
175 WATER STREET - EXECUTIVE OFFICES, NEW YORK, NY 10038

AUDIT ADVICE

INSURED SANTA FE GOLD CORPORATION

1128 PA ST NE
SUITE 200
ALBUQUERQUE, NM 87110-7437
USA

PRODUCER WILLIS OF ARIZONA INC
16220 N SCOTTSDALE ROAD
STE 600
SCOTTSDALE, AZ 85254-0000

POLICY PERIOD
FROM: 10/01/12 TO: 10/01/13

AUDIT PERIOD
FROM: 10/01/12 TO: 10/01/13
CANCELLED: [] PRO-RATA
[] SHORT RATE

BUREAU ID: 300081037

AUDIT TYPE: PHYSICAL

ISSUE DATE: 03/13/14

FOR STATE OF: New Mexico

DIVISION: 054 BRANCH: CLEVELAND		POLICY NO: WC 007-20-9862 054-21-1012-30		TYPE OF ADJUSTMENT: FINAL REVISED	
DESCRIPTION		CODE	EXPOSURE	RATE	PREMIUM
PERIOD: 10/01/12 - 10/01/13					
RATING GROUP: 0001-01 LOC NO 0001 SANTA FE GOLD CORPORATION 1128 PA ST NE SUITE 200 ALBUQUERQUE, NM 87110-0000					
LOC NO 0002 LORDSBURG MINING COMPANY 1128 PA ST NE SUITE 200 ALBUQUERQUE, NM 87110-0000					
MINING NOC-NOT COAL: UNDERGROUND & DRIVERS		1164		5.37	
MINING NOC-NOT COAL: SURFACE & DRIVERS		1165		4.88	
DISTRIBUTING COMPANIES & DRIVERS.		7380		5.36	
AVIATION -TRANSPORTATION OF PERSONNEL IN CONDUCT OF EMPLOYER'S BUSINESS-FLYING CREW		7421	40,600	1.71	694
CLERICAL OFFICE EMPLOYEES NOC.		8810	588,678	0.38	2,237
#01 AIRCRAFT OPERATION-PASSENGER SURCHARGE		9108	4	100.00	400
TOTAL CLASSIFICATION PREMIUM					3,331

THIS IS NOT A BILL



HAMPSHIRE INSURANCE COMPANY
WORKERS' COMPENSATION INSURANCE
175 WATER STREET - EXECUTIVE OFFICES, NEW YORK, NY 10038

AUDIT ADVICE

INSURED **SANTA FE GOLD CORPORATION**

1128 PA ST NE
SUITE 200
ALBUQUERQUE, NM 87110-7437
USA

POLICY PERIOD
FROM: 10/01/12 TO: 10/01/13

AUDIT PERIOD
FROM: 10/01/12 TO: 10/01/13

CANCELLED: [] PRO-RATA
[] SHORT RATE

PRODUCER **WILLIS OF ARIZONA INC**
16220 N SCOTTSDALE ROAD
STE 600
SCOTTSDALE, AZ 85254-0000

BUREAU ID: 300081037

FOR STATE OF: **New Mexico**

AUDIT TYPE: **PHYSICAL**

ISSUE DATE: **03/13/14**

DIVISION: 054	BRANCH: CLEVELAND	POLICY NO: WC 007-20-9862 054-21-1012-30		TYPE OF ADJUSTMENT: FINAL REVISED	
DESCRIPTION		CODE	EXPOSURE	RATE	PREMIUM
TOTAL FOR STATE New Mexico					
MODIFIED STANDARD PREMIUM					203,835
DRUG FREE PROGRAM	-5.00%	9846			-10,211
UNDISCOUNTED PREMIUM					194,004
PREMIUM DISCOUNT	-11.40%	0063			-22,116
DISCOUNTED PREMIUM					171,888
EXPENSE CONSTANT		0900			230
TERRORISM	0.013	9740			528
TOTAL PREMIUM					172,646
STATE FINAL TOTAL					172,646
TOTAL NM REMUNERATION:					4,059,421
TOTAL PREMIUM FOR TERRORISM COVERAGE INCLUDED					
IN TOTAL ESTIMATED PREMIUM					\$528

THIS IS NOT A BILL



INSURED SANTA FE GOLD CORPORATION
1128 PA ST NE
SUITE 200
ALBUQUERQUE, NM 87110-7437

AUDIT PERIOD
FROM: 10/01/12 TO: 10/01/13

CANCELLED: [] PRO-RATA
SHORT RATE

AUDIT TYPE: **PHYSICAL**

ISSUE DATE: 03/13/14

PRODUCER WILLIS OF ARIZONA INC
16220 N SCOTTSDALE ROAD
STE 600
SCOTTSDALE, AZ 85254-0000

THIS IS NOT A BILL

PRIOR ESTIMATED EARNED AMOUNT IS THE ORIGINAL POLICY PREMIUM AND ALL PREMIUM BEARING ENDORSEMENTS PLUS INTERIM AUDIT ADJUSTMENTS, IF APPLICABLE.

THIS AUDIT ADJUSTMENT DOES NOT REFLECT THE ACTUAL PREMIUM DUE FROM OR TO THE INSURED UNLESS ALL AMOUNTS PREVIOUSLY BILLED HAVE BEEN PAID.

Binder For Casualty Insurance Program

for

Santa Fe Gold Corporation

In consultation with your Representative

WILLIS OF ARIZONA, INC.

by

CHARTIS 

Global Energy Casualty

PREPARED BY:	Jasmine Bailey
DATED:	09/26/2012
EFFECTIVE DATE:	10/01/2012
EXPIRATION DATE:	10/01/2013

SECTION 1 - POLICY NUMBERS, POLICY COMPANIES

Policy Number	States Covered	Company Written In	Type of Coverage
WC 007209862	NM	New Hampshire Insurance Company	Statutory Workers' Compensation and Employers' Liability

ACKNOWLEDGED ON BEHALF OF:

Global Energy Casualty	
By (Print Name) :	Jasmine Bailey
By(Signature) :	
Title :	Underwriter
Date :	09/26/2012

Insured :	SANTA FE GOLD CORPORATION
By (Print Name) :	
By(Signature) :	
Title :	
Date :	

Broker :	WILLIS OF ARIZONA, INC.
By (Print Name) :	Matt Romano
By(Signature) :	
Title :	
Date :	09/26/2012

SECTION - 1 - INFORMATION ABOUT GLOBAL ENERGY CASUALTY

Global Energy Casualty provides a comprehensive array of tailor-made insurance and alternative risk solutions to national and commercial size oil and gas, power generation and utilities, chemical, and mining companies worldwide. The experts providing underwriting, claims, and loss mitigation services have years of energy and insurance experience. Their expertise fuels our integrated approach to underwriting, loss control, and claims services and allows us to customize programs to make a meaningful difference in our insureds' ability to prevent and control losses--whether an energy company's operations are stateside or in a number of countries.

Quality Service

Global Energy Casualty recognizes the importance of a customer-focused, integrated approach to risk management. Each client has a team of highly skilled experts serving its underwriting, loss control, and claims needs. Account managers ease and streamline communications on all facets of an insured's account. Regular, consistent interaction among Global Energy Casualty underwriters on all casualty lines helps to ensure comprehensive casualty coverage and reduce gaps or overlaps in our insureds' programs. They constantly examine the big picture, helping to ensure seamless casualty coverage for our insureds. They help energy operations take advantage of the full gamut of solutions available through Global Energy Casualty.

Our loss control experts specialize in the specific sectors of the energy industry and examine the issues that impact safety - management practices, physical hazards, and regulatory compliance. They customize strategies to reduce and eliminate costly risks and enhance workplace safety. Services can include hazard evaluation associated with employee injury, liability, and fleet operations, business partner training, and loss control program audits. In addition, each Global Energy Casualty client benefits from our unique Claims Liaison department which serves as a central point of contact for the client, broker, claims, underwriting and loss control teams. By facilitating communication, your Claims Liaison can answer the myriad of questions that can arise from a claim, resolve issues and mitigate losses by helping stop smaller claims from escalating for our clients. Our online claims reporting system makes it convenient for clients to report claims 24 hours a day, seven days a week. Once a claim is reported, our approach brings to bear high quality investigative, legal, medical, and accounting expertise early in the claims process when it can have the greatest benefit for the client. We consider all aspects of a claim and work collaboratively with our insureds and brokers to achieve mutually agreed upon objectives.

Financial Strength

Chartis' ratings are among the highest of any insurance and financial services organization in the world.

Chartis provides the most extensive range of commercial and industrial coverages available for corporate and commercial customers, from large multinationals to small businesses. Chartis is a longtime market leader in most lines, including the most complex insurance lines. We typically provide the highest insurance limits available and are first to address new or emerging risks. Policies underwritten by Chartis provide highly-rated financial strength, and specialized claims and loss control services.

SECTION 2 - PROGRAM RATES AND PREMIUMS

Guaranteed Cost Program

Coverage	Rate	Per	Basis Type	Estimated Exposure	Estimated Premium	Minimum
Workers Compensation	0	1	Audited Earned Premium	0	\$136,058	No
Total Premium					\$136,058	
Total Surcharge					\$0	
Estimated Total Cost					\$136,058	

Surcharges shown above – Breakdown by state & line of business:

Auto:	
TOTAL AUTO	
GL:	
TOTAL GL	
Workers Comp:	
TOTAL WC	

Terrorism Charges Included in Premium By Line of Business	Premium Percentage Allocated To Terrorism	Estimated Charge
Workers Compensation (TRIPRA)	1.00%	\$440

Premium Payment Plan

Payment No	Due Date	Premium	Surcharges
1	10/01/2012	\$136,058	
Total		\$136,058	

Estimated WC Payroll = \$3,387,005.

SECTION 3 - LIMITS, PROGRAM & COVERAGE

General Notes About Coverages

Coverage outlined in this document is for explanatory and reference purposes only. The coverage provisions do not necessarily conform to any specifications furnished in the submission received from your representative.

The policy (or policies) that we issue to you shall contain the full and complete terms, conditions, exclusions and coverages provided under your insurance program. Any differences between the proposal or binder and the policy which are mutually agreed to be discrepancies shall be subject to correction so as to accurately reflect the terms of the agreement between the parties. Should the parties fail to mutually agree to policy revisions, the provisions in the policy (or policies) at issuance shall govern. Upon receipt, please review the policy (policies) thoroughly with your representative, and notify us promptly in writing if you have any questions or concerns.

The calculation of premiums and other program features included in this document are based on the information provided by you and your representative. Additional locations, changes in exposure, or other variations may make it necessary to reevaluate this Proposal/Binder, the premium calculations or the plan factors. Any modification we make shall be based on our evaluation of these changes and whether they represent a measurable difference from the insurance program originally offered.

Entities included as Named Insureds are those shown as such on the policy (policies) Declaration page, as well as in the appropriate Named Insured endorsements attached to each individual policy, whether such are issued at inception or included by an endorsement thereafter.

While it is our intention to honor the terms and conditions of our contract with you, we are required to follow all regulatory and filing requirements in effect for various states where you have an exposure. We shall adhere to all state regulatory requirements. We shall not issue any form or apply any program that is in contravention to a governing regulation, rule, statute or law. Any form issued that is void, unapproved or inapplicable in any jurisdiction covered within the coverage territory of the policies shall apply where permissible and be deemed null and void in the conflicted jurisdiction(s).

Prior to binding a Massachusetts auto program, specific vehicle identification based information must be obtained from the insured. Receipt of all mandated information is required in order to process policies, registration and auto ID cards.

Prior to the inception date of coverage, you must provide us with the following information:

- ◆ For WC Coverage, all applicable FEIN numbers.
- ◆ For Auto Coverage, all DMV reporting information (other than New York).
- ◆ For WC Coverage, all UAIN.
- ◆ For WC Coverage in the state of Florida, a Florida Acord 130, fully completed, executed and notarized. In conjunction with your obligation to complete the Florida Workers Compensation Application [Acord Form 130 FL (2002/07)], you are subject to the continuing obligation as required under Florida Statutes, Chapter 443, to provide us, as your workers' compensation carrier, a copy of your quarterly earnings reports and self audits supported by the quarterly earnings reports ("Reports"). While you bear responsibility for additional obligations as set forth under Florida law and the terms of the Application, it is required that you provide us with copies of the Reports at the end of each quarter.

Nothing herein is intended to modify, eliminate or amend any requirement you have to provide us with information as detailed by the terms of the Application.

Any questions regarding this Proposal or Binder should be directed to Our Risk Management Representative shown in this document. **No Alterations to this Proposal or Binder May Be Made Without the Prior Written Approval of Risk Management.**

Insured Workers Compensation

New Hampshire Insurance Company

Effective: 12:01 AM 10/01/2012

Coverage	Limit
Workers Compensation Coverage	Statutory
Employers Liability	
Bodily Injury by Accident - Each Accident	\$1,000,000
Each Employee Bodily Injury by Disease	\$1,000,000
Policy Limit Bodily Injury by Disease	\$1,000,000
States Covered - Item 3 A:	
NM	
States Covered - Item 3 C :	
All States except those listed in item 3A, monopolistic states and the following state(s): CA, NH	

Coverage Extensions and Exclusions		
Name	Form #	Edition Date
WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY	WC 00 00 00 B	07/11
All Mandatory State Endorsements	Various	
AIRCRAFT PREMIUM ENDORSEMENT	WC 00 04 01 A	05/86
: 4 aircraft seats		
CHARTIS U.S. WORKERS' COMPENSATION AND GROUP BENEFITS PRIVACY AND DATA SECURITY NOTICE	107437	01/11
NEW MEXICO SAFETY DEVICE COVERAGE ENDORSEMENT	WC 30 03 01	04/84

NOTICE REG OFFICE OF FOREIGN ASSET CTRL	WCOFAC	07/05
NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT	WC 00 04 14	07/90
PREMIUM DISCOUNT ENDORSEMENT	WC 00 04 06	04/84
PREMIUM DUE DATE ENDORSEMENT	WC 00 04 19	01/01
TRIPRA DISCLOSURE ENDORSEMENT	WC 00 04 22 A	09/08
WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT	WC 00 03 13	04/84
Wording: Union Pacific Railroad Company, Real Estate Dept., Attn: Mgr. Track, 1400 Douglas Street, Stop 1690, Omaha, NE 68179-1690		
Named Insureds/Addresses		WC 99 06 10
NM Cancellation and Nonrenewal Endt. - 60 days/nonrenewal except 10 for non payment		WC 300601

Workers Compensation Premiums

The premium shown in Section 2 is only an estimate of the program premium, based on:

- your estimated payrolls during the proposed policy's term,
- our rates in use at the time of this proposal; and,
- our estimate of the Experience Modifications.

We will apply rates and final Experience Modifications that are approved by state authorities for the Company for the effective date stated above. Final premiums and surcharges will be determined based on our Manuals of Rules, Classifications, Rates and Rating Plans. All information required to determine the final premiums and surcharges is subject to verification and change by audit.

Changes in Premium: The total estimated premium for the policy may change, and the final premium will differ from the estimated premium. The premium may change for reasons such as, but not limited to, the following:

1. mid-term rate change due to change in the Workers' Compensation law of a covered state,
2. correction of the rating classifications describing your business,
3. correction of your estimated annual payrolls or their distribution to your classifications and covered states,
4. discovery of additional information about your business not disclosed to us prior to our issuance of this Proposal ,
5. information that you engaged one or more independent contractors who did not have their own Workers' Compensation insurance; and
6. other reasons in accordance with our rules as approved by the insurance regulatory agencies of the covered states.

We will make changes to the policy or to the premium in the form of a written endorsement of the policy, which we will send to you or your broker of record identified in the policy.

Workers Compensation small deductible (NCCI or Independent State Rating Plan) Policy/Plan Premiums

In the event the program includes a deductible, a discount in the premium for the NCCI small deductible or independent state small deductible policies shown in the schedule is calculated in accordance with either the NCCI deductible rating plan or the independent state small deductible rating plan, whichever is applicable. The premium includes a provision for certain taxes and assessments (including residual market plan assessments) which we expect to become obligated to pay based on the premium.

Furthermore, in the event that any state regulatory authority determines that deductible reimbursements or recoveries are taxable as premium or subject to assessments, you will be obligated to pay the premium taxes and/or assessments applicable to the policies.

SECTION 4 - IMPORTANT NOTES

Documentation

By accepting this Casualty Insurance Program, the Insured agrees to provide Risk Management with the correctly completed and signed documents as required by Risk Management:

- For Auto coverage, completed UM/UIM/PIP Automobile Election/Rejection forms prior to inception of automobile coverage.
- For WC Coverage in the state of Florida, pursuant to Florida statute, a fully completed, executed and notarized Florida Acord 130 application within 30 days of the inception of coverage.
- A signed copy of the Acknowledgement form included in this document, which confirms acceptance of all aspects of the Casualty Insurance Program by the Insured and Agent, returned within 30 days of the inception date of the program.

All documents requiring signature must be signed by an *authorized representative* of the Insured and in some instances, on behalf of Your Insurance Representative. All documents *must* be dated as of the inception date of the program.

Failure to execute any of the requisite documents within the time periods required will render the Financial Plan of your Casualty Insurance Program void at the discretion of Risk Management. The entire amount of the "Estimated Cost" specified under the program will thereafter become immediately due and payable to us in cash. Failure to *pay premium within 5 Days of the billing date* may result in the exercise of various default remedies including, but not limited to, cancellation.

Issuance of policies under your insurance program requires your submission of critical company identifying information. Failure to provide such requested information raises serious reporting issues. Accordingly, any failure to provide requested FEIN, UIAN (unemployment numbers), Tax ID, Department of Labor or other such numbers will delay policy issuance until such information has been received by the carrier. No penalty shall attach to the carrier for delays in policy issuance arising out of any failure to timely provide the required information.

Acquisitions and Divestitures

With respect to any acquisitions or divestitures that represent a greater than 20% increase in exposure, Risk Management may, at its discretion, require a program review. That review MAY result in a premium adjustment.

Estimated Premium

The estimated premium(s) shown in this Proposal or Binder is based on rates, and experience modifications (if applicable) in use at the time this proposal is submitted to you. Any reference to Total or Final Premium is for explanatory purposes only. None of the numbers herein are intended to represent final calculation. Neither Risk Management, nor any member company of Chartis shall be bound by the calculations arrived at in the tables shown. The tables serve merely to demonstrate the calculation process. All amounts are subject to modification through the binding process and to program adjustments after binding. The terms of the Casualty Insurance Program, our manuals of rules, classifications, rates and rating plan will determine the adjusted premium and surcharges (if any). All information required to conduct our adjustments are subject to verification and change.

Estimated Taxes, Assessments and Surcharges

The taxes, assessments and surcharges shown on the Schedule are based upon our knowledge of the current law in the states involved. If the law changes, or a rate or assessment changes, or a new surcharge is imposed, or a state reinterprets its law, any additional taxes, assessments and surcharges will become part of *Your Payment Obligation*.

Notice about the Office of Foreign Assets Control (OFAC)

This proposal or resulting binder, the continuation of any bound insurance, and any payments to you, to a claimant or to another third party, may be affected by the administration and enforcement of U. S. economic embargoes and trade sanctions by the Office of Foreign Assets Control (OFAC), if we determine that any such party is on the "Specially Designated Nationals or Blocked Persons" list maintained by OFAC.

Notice Applicable to Policies Issued Using the New York Free Trade Zone

For policies issued using the New York Free Trade Zone rule, the policy forms and the applicable rates are exempt from the filing requirements of the New York State Insurance Department. However, such forms and rates must meet the minimum standards of the New York Insurance Department.

Vermont Statute, Title 18: Health, Chapter 38: Lead Poisoning

Affidavit Attesting To Compliance With §1759. Essential Maintenance Practices

In 1996, the State of Vermont passed legislation (Act 165) pertaining to lead poisoning. The Act requires owners of pre-1978 rental dwellings or apartments, and operators of child care facilities housed in buildings constructed prior to 1978, to perform ESSENTIAL MAINTENANCE PRACTICES (EMP's) unless the property is certified pursuant to Act 165 to be lead-free.

An important part of §1759 addressing EMP's requires an owner/landlord to sign an affidavit indicating essential maintenance practices have been performed, the dates they were completed, and who performed them. This affidavit attesting to compliance must be filed annually with us (as your liability insurance carrier) as well as the Vermont Department of Health.

Commercial Insurance, in accordance with instructions by the Vermont Department of Banking, Insurance, Securities and Health Care Administration, is reaffirming with owners/landlords of affected properties their obligations for compliance with Act 165. If §1759 is applicable to you, your affidavit is an important component of our underwriting file. Compliance with the Essential Maintenance Practices, and receipt of certification from a licensed inspector, provides the owner/landlord with certain liability protections.

Please ensure you follow through with certification and provide us with the required affidavit so that you enjoy the full protection the statute provides.

NOTE: This notice is not intended to detail the provisions of Act 165. Please see full text of the section of Act 165 (§1759) addressing EMP's on the internet at URL:

leg.state.vt.us/statutes/fullsection.cfm?Title=18&Chapter=038&Section=01759

Terrorism Risk Insurance Program
Reauthorization Act Of 2007

On December 26, 2007, the President signed into law the Terrorism Risk Insurance Program Reauthorization Act of 2007 ("Reauthorization Act"). The new law serves to extend the Terrorism Risk Insurance Act of 2002 and its extension The Terrorism Risk Insurance Extension Act of 2005.

The Reauthorization act maintains your right to purchase insurance coverage for General Liability losses arising out of an Act of Terrorism, which is defined in the Reauthorization Act as:

An act certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States (i) to be an act of terrorism, (ii) to be a violent act or an act that is dangerous to (I) human life; (II) property or (III) infrastructure, (iii) to have resulted in damage within the United States, or outside of the United States in case of (I) an air carrier or vessel [described in TRIA]; or (II) the premises of a U.S. mission; and (iv) to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

On workers compensation policies, coverage for acts of terrorism is mandatory and your quotation automatically includes a charge for terrorism coverage.

You should read the Act for a complete description of its coverage. You should know that where coverage is provided under the Reauthorization Act for losses resulting from certified acts of terrorism, such losses may be partially reimbursed by the United States government under a formula established by federal law. Under the formula, the United States government generally reimburses 85% of covered terrorism losses exceeding the statutorily established deductible paid by us.

You should also know that the Reauthorization Act contains a \$100 Billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism where the amount of such losses in any one calendar year exceeds \$100 Billion.

Payment of Premium

Wire Transfers

Your representative will be sent a premium invoice. You will be responsible to remit the amounts required to your representative who will then wire transfer the money to us, indicating the purpose for the payment. Our wire transfer account information will be made available under separate cover to your representative upon their contact with Risk Management.

Your representative must notify us the day the wire transfer is made so that we may notify our New York accounting department.

Regular Mail

Premium Payments can be mailed to the following address:

Chartis
P.O. Box 10472
Newark, NJ 07193

Express Mail

Premium Payments can be express mailed to the following address:

Chartis
4 CHASE METRO TECH CENTER, 7th FLOOR EAST
LOCKBOX 10472
BROOKLYN, NY 11245

Premium Audit

Premium audits are required in all states covered under your Casualty Insurance Program. Risk Management has a staff devoted to the professional auditing of our accounts. An auditor will be available to meet with you to set the parameters and timetable for the audit process. Records for audit purposes should be available at each location within 30 Days after the policy(ies) anniversary or expiration.

California Access to records requirement:

As called for under California law, your workers compensation policy will contain a policy holder notice endorsement that requires you to provide us access to records necessary to perform a payroll verification audit. Your failure to provide access within the time period set out in the form (90 days after expiration of the policy), will render you liable to pay a total premium equal to 3 times our current estimate of the annual premium for your policy.

The form also provides that in the event you fail to provide access after our third request, you will also be liable for our costs in attempting to perform the audit.

Any premium adjustment developed in the course of an audit of programs/plans that are subject to the terms of the Payment Agreement will be deferred until Plan Adjustment. Changes in the premium amount, based on the completed audits, of all other types of program/plans, including Guaranteed cost programs, will be due within 30 Days of the billing date.

SECTION 6 - ATTACHMENTS

Chartis Claims, Inc.

Overview

Chartis Claims, Inc. is dedicated to enhancing our customers' competitive position by delivering effective risk control and claim management services which measurably reduce the ultimate cost of risk. We are committed to excellence, responsible stewardship and superior performance. Some 6,000 claim professionals manage workers' compensation and property and casualty claims in our service centers which are strategically located throughout the country.

Special Account Instructions

Where applicable, during Chartis Claims, Inc. initial set up meeting, we develop Special Account Instructions with your input to provide information to claim specialists regarding the custom claim management, reporting and threshold requirements you need. Change requests may be submitted by the broker or customer to the Chartis Claims, Inc. Team Representative. All service centers managing claims will be trained on these Special Account Instructions.

The Special Account Instructions that are developed and tailored for you are communicated electronically with all updates immediately available through the system to our service centers. Our claim specialists view the Special Account Instructions prior to the handling of any claim.

Special Account Instructions are on-line guidance enabling our claims representatives to understand the individual customer's service expectations not covered in our Best Service, Communication, and Claim Practices. In almost all instances, they discuss customized communications or information needs. These are guidance and not part of the insurance contract. A contract question or issue should be referred to the program underwriter.

Claims Reporting

Reporting claims by telephone - AIG Early Notice[®] (AIG EN) is a toll-free claims reporting service which allows customers to report workers' compensation, general liability, automobile, and property claims by telephone 24 hours a day, 7 days a week. There is no cost for this service.

Internet Claims Reporting - Chartis Claims, Inc. offers its customers IntelliRisk[®] First Notice of Loss (FNL) reporting through the Internet. This service is available to all of Chartis Claims, Inc. active customers who have registered for Internet claim reporting through their service representative. For further details visit our Website at intellirisk.com.

Risk Management Information Systems (RMIS)

Our Risk Management Information Services (RMIS) Division provides a valuable source of claim information solutions for today's demanding risk management concerns. Through our suite of IntelliRisk[®] e-Services and the support of our designated business and technology professionals, we help the policyholders of Chartis manage their claim program and reduce costs.

The suite of IntelliRisk[®] e-Services was designed to help facilitate every step of the claim process, and includes:

IntelliRisk NetSource[®] - An Internet-based online claim analysis and reporting system that provides real-time claim, payment and adjuster activity information for companies of all types and sizes. Available features include:

- . A powerful query function to pinpoint and analyze claim information;
- . Profiling to identify potential high severity claims;
- . A communication feature to facilitate e-mail correspondence;
- . An online reporting tool that draws on current and historical claim data.

IntelliRisk NetData[®] - Offers various methods of receiving electronic reports and data. Features include an Internet e-mail service that "pushes" an electronic version of our loss report as a file attachment in an e-mail, reports on CD-ROM, and the ability to send data via FTP (File Transfer Protocol) and on tape, cartridge or diskette.

IntelliRisk[®] First Notice of Loss (FNL) - Allows customers to report workers' compensation and property and casualty claims online, sending the information directly into the Chartis Claims, Inc. claim system and to the appropriate Chartis Claims, Inc. service center.

IntelliRisk[®] Medical Provider Listing (MPL) - Provides easy, fully searchable web-access to information on nearby

SECTION 5 - ATTACHMENTS

Global Loss Prevention

Global Loss Prevention (GLP), provides comprehensive safety, healthcare, environmental, property, and crisis management services. GLP has been providing clients with quality service for over two decades. Quality and measurable results: these factors make the difference for our customers. GLP services are performed under the control afforded by a certified ISO 9001 management system, a distinction which guarantees our organization adheres to a recognized global framework for delivering excellence in customer service, best practices and business leadership. At the core of our operating philosophy is a commitment to delivering the highest level of professional service. Drawing on our expertise, we provide customized assistance focused on our customers' needs. Through our international network of operations, we offer our services worldwide, and have built a record of success in effectively servicing the needs of our customers. Our international team of over 500 consultants, supplemented by our network of qualified and approved subcontractors/vendors, provides technical expertise in a wide array of specialties to ensure your specific needs are met and sound business solutions are delivered.

GLP constantly strives to add value to our customer's risk control program through its consulting services by offering risk-specific solutions and specialty programs designed to meet our customers' needs above and beyond the traditional offerings. Innovative programs include:

- Crisis Management Planning and Response Consulting
- Healthcare Programs, including employee training modules, developed specifically for Hospitals and Long-Term Care Facilities
- PIER Program: Specialist on call 24/7 to assist in response to pollution and environmental incidents 1(800) PIERNOW
- Best Practices Assessments that provide a "quantitative" management systems approach to risk control
- RiskTool: An exclusive, comprehensive web-based safety management system to help identify and reduce health and safety risk and manage risk across your entire organization.
<https://www.chartisinsurance.com/risktool>

Our services are consultative in nature and focus on loss drivers and our customer's specific needs. The following key elements are offered for consideration in your risk control planning process:

- A single Account Manager assigned to your account providing you a single point of contact for all services provided by GLP.
- Safety training and safety materials (in-house programs, videos, web resources, etc.) in Spanish and English are available.
- Additional technical services can also be utilized as required to provide business solutions to issues of most concern to our customers in today's challenging society. Such areas as; Industrial Hygiene/Occupational Health, Safety Accountability and Incentive Programs, Behavioral Based Safety, Ergonomics, Fleet Training (on-line and personalized) and Early Return to Work Programs.
- Web based and on-site fleet safety programs, evaluations and specialized training programs.
- Development of customized video and web based training and informational programs.

NOTE: Basic risk control services for underwriting purposes have been included in your program. Additional risk control services are available by contacting your Global Loss Prevention representative.

SECTION 5 - ATTACHMENTS

MyMedicalRecords™

Through this secure, easy-to-use Personal Health Record, Chartis provides your employees with the ability to upload, store and manage their personal health records, as well as other important financial, legal and vital documents. MyMedicalRecords is a confidential, encrypted web-based application that can be accessed 24/7 from anywhere in the world using the Internet. MyMedicalRecords also includes valuable health management features such as an appointment reminder for doctor appointments, a built-in drug interaction checking tool and a special "emergency log-in" feature that allows physicians to access critical information in the event of a medical emergency.

MyMedicalRecords Key Features:

- Secure Web-Based System for Vital Documents
- Integrated Communications Platform with Voice and Fax
- Medical Records Storage
- Emergency Login for Doctors
- Each Account Covers Up to 10 Family Members
- Can Store Your Travel Documentation
- Secondary Passwords on Selected File Folders
- Customized File Management System
- Personal Prescription Database
- Drug Reference and Drug Interaction Tool
- Calendaring System with Appointment Reminders & Prescription Refill Alerts
- Ability to Customize File Folders
- Family Health History
- Privacy

It's easy for your employees to enroll, too. They can sign-up on-line by going to www.chartisinsurance.com/mmr, clicking on the "Join Now" link and entering the registration code provided.

On-line enrollment takes less than one minute.

OR

They can call MMR customer service, 888-808-4667, and a representative will help them.

MMRGlobal, through its wholly-owned operating subsidiary, MyMedicalRecords, Inc.,™ provides secure and easy-to-use online personal health records and electronic safe deposit box storage solutions that enable individuals and families to maintain and access all their medical records and other important documents from anywhere in the world using the Internet.

MyMedicalRecords™ is proprietary to MyMedicalRecords, Inc.

SECTION 6 - COMMISSION**BROKER: WILLIS OF ARIZONA, INC.****ACCOUNT: SANTA FE GOLD CORPORATION**

This Proposal:

☐ is Net of Commission (check this box if no commission applies).☒ includes Commission payable to the broker listed above (check this box if commission applies and complete the details below).

Coverage	Dollar Amount	Commission Adjustment Basis
Workers Compensation	\$11,565	% of premium charged – Percentage: 8.5 %
General Liability		
Automobile Liability		
Total	\$11,565	

Commission will be paid:

At Inception.

Payment Of Counter Signature Fees (If Any) Shall Be the Responsibility of the Broker.

NOTICE OF PREMIUM DUE:

If this invoice results in additional premium, it is due and payable to the company upon receipt of this bill.

**FOR INSURANCE IN FAVOR OF:**

SANTA FE GOLD CORPORATION
1128 PA ST NE STE 200
ALBUQUERQUE, NM 87110-7437

PRODUCER:

WILLIS OF ARIZONA, INC.
11201 N TATUM BLVD
PHOENIX, AZ 85028-0149
ATTN: Sheryl Hayko

PROFIT CENTER

ENERGY (54)

BILLING DATE

04/08/2014

PRODUCER CODE

3863

REVISED AUDIT INVOICE			
CONTRACT#	POLICY PERIOD	COMMISSION (\$)	FEES (\$)
860777	10/01/2011-10/01/2012	104	(1,226)

TOTAL COMMISSION DUE
AIG / (BROKER)

\$104

TOTAL DUE

(\$1,226)

Please review the attached documentation to ensure that the invoice is consistent with your records.

Address any inquiries to: **Nicholas Biello**
By email: Nicholas.Biello@aig.com

REMIT TO:

AIG
Regular Mail:
PO Box 10472, Newark, NJ 07193-0472
Express Mail:
4 Chase Metrotech Center, 7th Floor East
Lockbox 10472, Brooklyn, NY 11245

WIRING INSTRUCTIONS:

Chase Manhattan Bank, 55 Water Street, NY, NY 10005
ABA # 021-000-021
National Union Fire Insurance Co. of Pittsburgh, PA
Bank A/C # 323-160-387 Phone # 1-877-204-1124

Apr 3, 2014

AUDIT ADJUSTMENT



Insured Name: SANTA FE GOLD CORPORATION

Contract #	Inception Date	Expiration Date	Valued as of	Region	Credited Division
860777	10/01/2011	10/01/2012	10/31/2012	LOS ANGELES (5)	ENERGY (54)

Policy #s: 7209862(WC)

PROGRAM COMPONENTS

Non-Subject Premium:

Component Name	Rates	Per	Rating Basis Type	Basis Amount \$	Actual Premium \$	Min (Y/N)	Minimum Premium \$	Chargeable Amount \$
Guaranteed Cost - WC 007209862	1.000000	1	STANDARD PREMIUM	143,190.00	143,190.00	N	0.00	143,190.00

Sub Total - Non Subject Premium

143,190.00

TOTAL

143,190.00

Apr 3, 2014

AUDIT ADJUSTMENT



a	TOTAL INSURANCE COST (included in max + not included in max):	\$ 143,190.00
b	LESS Total Premium Paid to Date:	\$ 144,416.00
c	TOTAL DUE UPON RECEIPT:	\$ -1,226.00



POLICY COVER PAGE

Date Printed: 03/17/14
Time Printed: 192107

Policy/Quote Number: WC 007-20-9862

Underwriter Name: BAILEY, JASMINE
Issuing Office Division: 054
Issuing Office Branch: 52
Issuing Office Region: 005
Operator Name: BISER, KANDY
Operator Telephone: 925-942-4114

Transaction Type: AUDR

Set Copy Name: INSURED COPY

Set Copy Mailing Instructions:

SANTA FE GOLD CORPORATION
1128 PA ST NE
ALBUQUERQUE, NM 87110-7437

Mail Method: US Mail
Email Address:

EPS TRACKING-ID: WC 00720986220005
JOB-ID: *** ANY1620D ***

Producer 0003863-00
Division 054
Transaction AUDR

TOTAL PAGES in this copy: 5
(including this page)



HAMPshire INSURANCE COMPANY
WORKERS' COMPENSATION INSURANCE
175 WATER STREET - EXECUTIVE OFFICES, NEW YORK, NY 10038

AUDIT ADVICE

INSURED SANTA FE GOLD CORPORATION
1128 PA ST NE
SUITE 200
ALBUQUERQUE, NM 87110-7437
USA

POLICY PERIOD
FROM: 10/01/11 TO: 10/01/12

AUDIT PERIOD
FROM: 10/01/11 TO: 10/01/12
CANCELLED: [] PRO-RATA
[] SHORT RATE

PRODUCER WILLIS OF ARIZONA INC
16220 N SCOTTSDALE ROAD
STE 600
SCOTTSDALE, AZ 85254-0000

BUREAU ID: 300081037

FOR STATE OF: New Mexico

AUDIT TYPE: PHYSICAL

ISSUE DATE: 03/17/14

DIVISION: 054	BRANCH: PHOENIX	POLICY NO: WC 007-20-9862 054-52-1011-20		TYPE OF ADJUSTMENT: FINAL REVISED	
DESCRIPTION		CODE	EXPOSURE	RATE	PREMIUM
PERIOD: 10/01/11 - 10/01/12					
RATING GROUP: 0001-01					
LOC NO 0001					
SANTA FE GOLD CORPORATION					
1128 PA ST NE					
SUITE 200					
ALBUQUERQUE, NM 87110-0000					
LOC NO 0002					
LORDSBURG MINING COMPANY					
1128 PA ST NE					
SUITE 200					
ALBUQUERQUE, NM 87110-0000					
MINING NOC-NOT COAL: UNDERGROUND & DRIVERS		1164		5.34	
MINING NOC-NOT COAL: SURFACE & DRIVERS		1165		3.57	
GEOPHYSICAL EXPLORATION: NOC-ALL EMPLOYEES & DRIVERS		7380		4.73	
AVIATION -TRANSPORTATION OF PERSONNEL IN CONDUCT OF EMPLOYER'S BUSINESS-FLYING CREW		7421	44,800	1.53	685
CLERICAL OFFICE EMPLOYEES NOC.		8810	433,613	0.35	1,518
#01 AIRCRAFT OPERATION-PASSENGER SURCHARGE		9108	4	100.00	400
TOTAL CLASSIFICATION PREMIUM					2,603

THIS IS NOT A BILL



HAMPSHIRE INSURANCE COMPANY
WORKERS' COMPENSATION INSURANCE
175 WATER STREET - EXECUTIVE OFFICES, NEW YORK, NY 10038

AUDIT ADVICE

INSURED SANTA FE GOLD CORPORATION

1128 PA ST NE
SUITE 200
ALBUQUERQUE, NM 87110-7437
USA

PRODUCER WILLIS OF ARIZONA INC
16220 N SCOTTSDALE ROAD
STE 600
SCOTTSDALE, AZ 85254-0000

POLICY PERIOD
FROM: 10/01/11 TO: 10/01/12

AUDIT PERIOD
FROM: 10/01/11 TO: 10/01/12

CANCELLED: [] PRO-RATA
[] SHORT RATE

BUREAU ID: 300081037

AUDIT TYPE: PHYSICAL

ISSUE DATE: 03/17/14

FOR STATE OF: New Mexico

DIVISION: 054	BRANCH: PHOENIX	POLICY NO: WC 007-20-9862 054-52-1011-20		TYPE OF ADJUSTMENT: FINAL REVISED	
DESCRIPTION		CODE	EXPOSURE	RATE	PREMIUM
PERIOD: 10/01/11 - 10/01/12					
RATING GROUP: 0001-02					
LOC NO 0002					
LORDSBURG MINING COMPANY					
1128 PA ST NE					
SUITE 200					
ALBUQUERQUE, NM 87110-0000					
MINING NOC-NOT COAL: UNDERGROUND & DRIVERS		1164	2,025,226	5.34	108,147
MINING NOC-NOT COAL: SURFACE & DRIVERS		1165	680,009	3.57	24,276
GEOPHYSICAL EXPLORATION: NOC-ALL EMPLOYEES & DRIVERS		7380	45,469	4.73	2,151
CLERICAL OFFICE EMPLOYEES NOC.		8810	230,788	0.35	808
TOTAL CLASSIFICATION PREMIUM					135,382
TOTAL FOR SPLIT PERIOD: 10/01/11 - 10/01/12					
TOTAL CLASSIFICATION PREMIUM					137,985
SPECIFIC WAIVER		0930			500
INCREASE LIMITS 2.80%		9812			3,853
TOTAL UNMODIFIED PREMIUM					141,938
EXPERIENCE PREMIUM (ACTUAL) 1.25		9898			35,484
SCHEDULE MODIFICATION -5.00%		9887			-8,891
MODIFIED STANDARD PREMIUM					168,551

THIS IS NOT A BILL



Binder For Casualty Insurance Program

for

Santa Fe Gold Corporation

In consultation with your Representative

WILLIS OF ARIZONA, INC.

by

CHARTIS



Global Energy Casualty

PREPARED BY:	Jasmine Bailey
DATED:	09/29/2011
EFFECTIVE DATE:	10/01/2011
EXPIRATION DATE:	10/01/2012

SECTION 1 - POLICY NUMBERS, POLICY COMPANIES

Policy Number	States Covered	Company Written In	Type of Coverage
WC 007209862	NM	New Hampshire Insurance Company	Statutory Workers' Compensation and Employers' Liability

ACKNOWLEDGED ON BEHALF OF:**Global Energy Casualty**

By (Print Name) : Jasmine Bailey

By(Signature) :

Title : Underwriter

Date : 09/29/2011

Insured :**SANTA FE GOLD CORPORATION**

By (Print Name) :

By(Signature) :

Title :

Date :

Broker :**WILLIS OF ARIZONA, INC.**

By (Print Name) : Matt Romano

By(Signature) :

Title : Placement Specialist

Date : 09/29/2011

SECTION - 1 - INFORMATION ABOUT GLOBAL ENERGY CASUALTY

Global Energy Casualty provides a comprehensive array of tailor-made insurance and alternative risk solutions to national and commercial size oil and gas, power generation and utilities, chemical, and mining companies worldwide. The experts providing underwriting, claims, and loss mitigation services have years of energy and insurance experience. Their expertise fuels our integrated approach to underwriting, loss control, and claims services and allows us to customize programs to make a meaningful difference in our insureds' ability to prevent and control losses--whether an energy company's operations are stateside or in a number of countries.

Quality Service

Global Energy Casualty recognizes the importance of a customer-focused, integrated approach to risk management. Each client has a team of highly skilled experts serving its underwriting, loss control, and claims needs. Account managers ease and streamline communications on all facets of an insured's account. Regular, consistent interaction among Global Energy Casualty underwriters on all casualty lines helps to ensure comprehensive casualty coverage and reduce gaps or overlaps in our insureds' programs. They constantly examine the big picture, helping to ensure seamless casualty coverage for our insureds. They help energy operations take advantage of the full gamut of solutions available through Global Energy Casualty.

Our loss control experts specialize in the specific sectors of the energy industry and examine the issues that impact safety - management practices, physical hazards, and regulatory compliance. They customize strategies to reduce and eliminate costly risks and enhance workplace safety. Services can include hazard evaluation associated with employee injury, liability, and fleet operations, business partner training, and loss control program audits. In addition, each Global Energy Casualty client benefits from our unique Claims Liaison department which serves as a central point of contact for the client, broker, claims, underwriting and loss control teams. By facilitating communication, your Claims Liaison can answer the myriad of questions that can arise from a claim, resolve issues and mitigate losses by helping stop smaller claims from escalating for our clients. Our online claims reporting system makes it convenient for clients to report claims 24 hours a day, seven days a week. Once a claim is reported, our approach brings to bear high quality investigative, legal, medical, and accounting expertise early in the claims process when it can have the greatest benefit for the client. We consider all aspects of a claim and work collaboratively with our insureds and brokers to achieve mutually agreed upon objectives.

Financial Strength

Chartis' ratings are among the highest of any insurance and financial services organization in the world.

Chartis provides the most extensive range of commercial and industrial coverages available for corporate and commercial customers, from large multinationals to small businesses. Chartis is a longtime market leader in most lines, including the most complex insurance lines. We typically provide the highest insurance limits available and are first to address new or emerging risks. Policies underwritten by Chartis provide highly-rated financial strength, and specialized claims and loss control services.

SECTION 2 - PROGRAM RATES AND PREMIUMS**Guaranteed Cost Program**

Coverage	Rate	Per	Basis Type	Estimated Exposure	Estimated Premium	Minimum
Workers Compensation	0	1	Audited Earned Premium	0	\$114,918	No
Total Premium					\$114,918	
Total Surcharge					\$0	
Estimated Total Cost					\$114,918	

Surcharges shown above – Breakdown by state & line of business:

Auto:	
TOTAL AUTO	
GL:	
TOTAL GL	
Workers Comp:	
TOTAL WC	

Terrorism Charges Included in Premium By Line of Business	Premium Percentage Allocated To Terrorism	Estimated Charge
Workers Compensation (TRIPRA)	.03%	\$383

Premium Payment Plan

Payment No	Due Date	Premium	Surcharges
1	10/01/2011	\$114,918	
Total		\$114,918	

Workers Compensation Exposures = \$2,945,222 in payroll.

SECTION 3 - LIMITS, PROGRAM & COVERAGE

General Notes About Coverages

Coverage outlined in this document is for explanatory and reference purposes only. The coverage provisions do not necessarily conform to any specifications furnished in the submission received from your representative.

Issuance of policies under your insurance program requires your submission of critical company identifying information. Failure to provide such requested information raises serious reporting issues. Accordingly, any failure to provide requested FEIN, UIAN (unemployment numbers), Tax ID, Department of Labor or other such numbers will delay policy issuance until such information has been received by the carrier. No penalty shall attach to the carrier for delays in policy issuance arising out of any failure to timely provide the required information.

The policy (or policies) that we issue to you shall contain the full and complete terms, conditions, exclusions and coverages provided under your insurance program. Any differences between the proposal or binder and the policy which are mutually agreed to be discrepancies shall be subject to correction so as to accurately reflect the terms of the agreement between the parties. Should the parties fail to mutually agree to policy revisions, the provisions in the policy (or policies) at issuance shall govern. Upon receipt, please review the policy (policies) thoroughly with your representative, and notify us promptly in writing if you have any questions or concerns.

The calculation of premiums and other program features included in this document are based on the information provided by you and your representative. Additional locations, changes in exposure, or other variations may make it necessary to reevaluate this Proposal/Binder, the premium calculations or the plan factors. Any modification we make shall be based on our evaluation of these changes and whether they represent a measurable difference from the insurance program originally offered.

Entities included as Named Insureds are those shown as such on the policy (policies) Declaration page, as well as in the appropriate Named Insured endorsements attached to each individual policy, whether such are issued at inception or included by an endorsement thereafter.

While it is our intention to honor the terms and conditions of our contract with you, we are required to follow all regulatory and filing requirements in effect for various states where you have an exposure. We shall adhere to all state regulatory requirements. We shall not issue any form or apply any program that is in contravention to a governing regulation, rule, statute or law. Any form issued that is void, unapproved or inapplicable in any jurisdiction covered within the coverage territory of the policies shall apply where permissible and be deemed null and void in the conflicted jurisdiction(s).

Prior to binding a Massachusetts auto program, specific vehicle identification based information must be obtained from the insured. Receipt of all mandated information is required in order to process policies, registration and auto ID cards.

Prior to the inception date of coverage, you must provide us with the following information:

- ◆ For WC Coverage, all applicable FEIN numbers.
- ◆ For Auto Coverage, all DMV reporting information (other than New York).
- ◆ For WC Coverage, all UAIN.
- ◆ For WC Coverage in the state of Florida, a Florida Acord 130, fully completed, executed and notarized. In conjunction with your obligation to complete the Florida Workers Compensation Application [Acord Form 130 FL (2002/07)], you are subject to the continuing obligation as required under Florida Statutes, Chapter 443, to provide us, as your workers' compensation carrier, a copy of your quarterly earnings reports and self audits supported by the quarterly earnings reports ("Reports"). While you bear responsibility for additional obligations as set forth under Florida law and the terms of the Application, it is required that you provide us with copies of the Reports at the end of each quarter.

Nothing herein is intended to modify, eliminate or amend any requirement you have to provide us with information as detailed by the terms of the Application.

Any questions regarding this Proposal or Binder should be directed to Our Risk Management Representative shown in this document. **No Alterations to this Proposal or Binder May Be Made Without the Prior Written Approval of Risk Management.**

Insured Workers Compensation

New Hampshire Insurance Company

Effective: 12:01 AM 10/01/2011

Coverage	Limit
Workers Compensation Coverage	Statutory
Employers Liability	
Bodily Injury by Accident - Each Accident	\$1,000,000
Each Employee Bodily Injury by Disease	\$1,000,000
Policy Limit Bodily Injury by Disease	\$1,000,000
States Covered - Item 3 A:	
NM	
States Covered - Item 3 C :	
All States except those listed in item 3A, monopolistic states and the following state(s): CA, NH	

Coverage Extensions and Exclusions		
Name	Form #	Edition Date
AIRCRAFT PREMIUM ENDORSEMENT	WC 00 04 01 A	05/86
: 4 aircraft seats		
CHARTIS U.S. WORKERS' COMPENSATION AND GROUP BENEFITS PRIVACY AND DATA SECURITY NOTICE	107437	01/11
NEW MEXICO SAFETY DEVICE COVERAGE ENDORSEMENT	WC 30 03 01	04/84
NOTICE REG OFFICE OF FOREIGN ASSET CTRL	WCOFAC	07/05
NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT	WC 00 04 14	07/90

Workers Compensation small deductible (NCCI or Independent State Rating Plan) Policy/Plan Premiums

In the event the program includes a deductible, a discount in the premium for the NCCI small deductible or independent state small deductible policies shown in the schedule is calculated in accordance with either the NCCI deductible rating plan or the independent state small deductible rating plan, whichever is applicable. The premium includes a provision for certain taxes and assessments (including residual market plan assessments) which we expect to become obligated to pay based on the premium.

Furthermore, in the event that any state regulatory authority determines that deductible reimbursements or recoveries are taxable as premium or subject to assessments, you will be obligated to pay the premium taxes and/or assessments applicable to the policies.

SECTION 4 - IMPORTANT NOTES

Documentation

By accepting this Casualty Insurance Program, the Insured agrees to provide Risk Management with the correctly completed and signed documents as required by Risk Management:

- For Auto coverage, completed UM/UIM/PIP Automobile Election/Rejection forms prior to inception of automobile coverage.
- For WC Coverage in the state of Florida, pursuant to Florida statute, a fully completed, executed and notarized Florida Acord 130 application within 30 days of the inception of coverage.
- A signed copy of the Acknowledgement form included in this document, which confirms acceptance of all aspects of the Casualty Insurance Program by the Insured and Agent, returned within 30 days of the inception date of the program.

All documents requiring signature must be signed by an *authorized representative* of the Insured and in some instances, on behalf of Your Insurance Representative. All documents *must* be dated as of the inception date of the program.

Failure to execute any of the requisite documents within the time periods required will render the Financial Plan of your Casualty Insurance Program void at the discretion of Risk Management. The entire amount of the "Estimated Cost" specified under the program will thereafter become immediately due and payable to us in cash. Failure to *pay premium within 5 Days of the billing date* may result in the exercise of various default remedies including, but not limited to, cancellation.

Acquisitions and Divestitures

With respect to any acquisitions or divestitures that represent a greater than 20% increase in exposure, Risk Management may, at its discretion, require a program review. That review MAY result in a premium adjustment.

Estimated Premium

The estimated premium(s) shown in this Proposal or Binder is based on rates, and experience modifications (if applicable) in use at the time this proposal is submitted to you. Any reference to Total or Final Premium is for explanatory purposes only. None of the numbers herein are intended to represent final calculation. Neither Risk Management, nor any member company of Chartis shall be bound by the calculations arrived at in the tables shown. The tables serve merely to demonstrate the calculation process. All amounts are subject to modification through the binding process and to program adjustments after binding. The terms of the Casualty Insurance Program, our manuals of rules, classifications, rates and rating plan will determine the adjusted premium and surcharges (if any). All information required to conduct our adjustments are subject to verification and change.

Estimated Taxes, Assessments and Surcharges

The taxes, assessments and surcharges shown on the Schedule are based upon our knowledge of the current law in the states involved. If the law changes, or a rate or assessment changes, or a new surcharge is imposed, or a state reinterprets its law, any additional taxes, assessments and surcharges will become part of *Your Payment Obligation*.

Notice about the Office of Foreign Assets Control (OFAC)

This proposal or resulting binder, the continuation of any bound insurance, and any payments to you, to a claimant or to another third party, may be affected by the administration and enforcement of U. S. economic embargoes and trade sanctions by the Office of Foreign Assets Control (OFAC), if we determine that any such party is on the "Specially Designated Nationals or Blocked Persons" list maintained by OFAC.

Notice Applicable to Policies Issued Using the New York Free Trade Zone

For policies issued using the New York Free Trade Zone rule, the policy forms and the applicable rates are exempt from the filing requirements of the New York State Insurance Department. However, such forms and rates must meet the minimum standards of the New York Insurance Department.

Vermont Statute, Title 18: Health, Chapter 38: Lead Poisoning

**Affidavit Attesting To Compliance With
§1759. Essential Maintenance Practices**

In 1996, the State of Vermont passed legislation (Act 165) pertaining to lead poisoning. The Act requires owners of pre-1978 rental dwellings or apartments, and operators of child care facilities housed in buildings constructed prior to 1978, to perform ESSENTIAL MAINTENANCE PRACTICES (EMP's) unless the property is certified pursuant to Act 165 to be lead-free.

An important part of §1759 addressing EMP's requires an owner/landlord to sign an affidavit indicating essential maintenance practices have been performed, the dates they were completed, and who performed them. This affidavit attesting to compliance must be filed annually with us (as your liability insurance carrier) as well as the Vermont Department of Health.

Commercial Insurance, in accordance with instructions by the Vermont Department of Banking, Insurance, Securities and Health Care Administration, is reaffirming with owners/landlords of affected properties their obligations for compliance with Act 165. If §1759 is applicable to you, your affidavit is an important component of our underwriting file. Compliance with the Essential Maintenance Practices, and receipt of certification from a licensed inspector, provides the owner/landlord with certain liability protections.

Please ensure you follow through with certification and provide us with the required affidavit so that you enjoy the full protection the statute provides.

NOTE: This notice is not intended to detail the provisions of Act 165. Please see full text of the section of Act 165 (§1759) addressing EMP's on the internet at URL:
leg.state.vt.us/statutes/fullsection.cfm?Title=18&Chapter=038&Section=01759

Terrorism Risk Insurance Program
Reauthorization Act Of 2007

On December 26, 2007, the President signed into law the Terrorism Risk Insurance Program Reauthorization Act of 2007 ("Reauthorization Act"). The new law serves to extend the Terrorism Risk Insurance Act of 2002 and its extension The Terrorism Risk Insurance Extension Act of 2005.

The Reauthorization act maintains your right to purchase insurance coverage for General Liability losses arising out of an Act of Terrorism, which is defined in the Reauthorization Act as:

An act certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States (i) to be an act of terrorism, (ii) to be a violent act or an act that is dangerous to (I) human life; (II) property or (III) infrastructure, (iii) to have resulted in damage within the United States, or outside of the United States in case of (I) an air carrier or vessel [described in TRIA]; or (II) the premises of a U.S. mission; and (iv) to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

On workers compensation policies, coverage for acts of terrorism is mandatory and your quotation automatically includes a charge for terrorism coverage.

You should read the Act for a complete description of its coverage. You should know that where coverage is provided under the Reauthorization Act for losses resulting from certified acts of terrorism, such losses may be partially reimbursed by the United States government under a formula established by federal law. Under the formula, the United States government generally reimburses 85% of covered terrorism losses exceeding the statutorily established deductible paid by us.

You should also know that the Reauthorization Act contains a \$100 Billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism where the amount of such losses in any one calendar year exceeds \$100 Billion.

Payment of Premium

Wire Transfers

Your representative will be sent a premium invoice. You will be responsible to remit the amounts required to your representative who will then wire transfer the money to us, indicating the purpose for the payment. Our wire transfer account information will be made available under separate cover to your representative upon their contact with Risk Management.

Your representative must notify us the day the wire transfer is made so that we may notify our New York accounting department.

Regular Mail

Premium Payments can be mailed to the following address:

Chartis
P.O. Box 10472
Newark, NJ 07193

Express Mail

Premium Payments can be express mailed to the following address:

Chartis
4 CHASE METRO TECH CENTER, 7th FLOOR EAST
LOCKBOX 10472
BROOKLYN, NY 11245

Premium Audit

Premium audits are required in all states covered under your Casualty Insurance Program. Risk Management has a staff devoted to the professional auditing of our accounts. An auditor will be available to meet with you to set the parameters and timetable for the audit process. Records for audit purposes should be available at each location within 30 Days after the policy(ies) anniversary or expiration.

California Access to records requirement:

As called for under California law, your workers compensation policy will contain a policy holder notice endorsement that requires you to provide us access to records necessary to perform a payroll verification audit. Your failure to provide access within the time period set out in the form (90 days after expiration of the policy), will render you liable to pay a total premium equal to 3 times our current estimate of the annual premium for your policy.

The form also provides that in the event you fail to provide access after our third request, you will also be liable for our costs in attempting to perform the audit.

Any premium adjustment developed in the course of an audit of programs/plans that are subject to the terms of the Payment Agreement will be deferred until Plan Adjustment. Changes in the premium amount, based on the completed audits, of all other types of program/plans, including Guaranteed cost programs, will be due within 30 Days of the billing date.

SECTION 6 - ATTACHMENTS

Chartis Claims, Inc.

Overview

Chartis Claims, Inc. is dedicated to enhancing our customers' competitive position by delivering effective risk control and claim management services which measurably reduce the ultimate cost of risk. We are committed to excellence, responsible stewardship and superior performance. Some 6,000 claim professionals manage workers' compensation and property and casualty claims in our service centers which are strategically located throughout the country.

Special Account Instructions

Where applicable, during Chartis Claims, Inc. initial set up meeting, we develop Special Account Instructions with your input to provide information to claim specialists regarding the custom claim management, reporting and threshold requirements you need. Change requests may be submitted by the broker or customer to the Chartis Claims, Inc. Team Representative. All service centers managing claims will be trained on these Special Account Instructions.

The Special Account Instructions that are developed and tailored for you are communicated electronically with all updates immediately available through the system to our service centers. Our claim specialists view the Special Account Instructions prior to the handling of any claim.

Special Account Instructions are on-line guidance enabling our claims representatives to understand the individual customer's service expectations not covered in our Best Service, Communication, and Claim Practices. In almost all instances, they discuss customized communications or information needs. These are guidance and not part of the insurance contract. A contract question or issue should be referred to the program underwriter.

Claims Reporting

Reporting claims by telephone - AIG Early Notice[®] (AIG EN) is a toll-free claims reporting service which allows customers to report workers' compensation, general liability, automobile, and property claims by telephone 24 hours a day, 7 days a week. There is no cost for this service.

Internet Claims Reporting - Chartis Claims, Inc. offers its customers IntelliRisk[®] First Notice of Loss (FNL) reporting through the Internet. This service is available to all of Chartis Claims, Inc. active customers who have registered for Internet claim reporting through their service representative. For further details visit our Website at intellirisk.com.

Risk Management Information Systems (RMIS)

Our Risk Management Information Services (RMIS) Division provides a valuable source of claim information solutions for today's demanding risk management concerns. Through our suite of IntelliRisk[®] e-Services and the support of our designated business and technology professionals, we help the policyholders of Chartis manage their claim program and reduce costs.

The suite of IntelliRisk[®] e-Services was designed to help facilitate every step of the claim process, and includes:

IntelliRisk NetSource[®] - An Internet-based online claim analysis and reporting system that provides real-time claim, payment and adjuster activity information for companies of all types and sizes. Available features include:

- A powerful query function to pinpoint and analyze claim information;
- Profiling to identify potential high severity claims;
- A communication feature to facilitate e-mail correspondence;
- An online reporting tool that draws on current and historical claim data.

IntelliRisk NetData[®] - Offers various methods of receiving electronic reports and data. Features include an Internet e-mail service that "pushes" an electronic version of our loss report as a file attachment in an e-mail, reports on CD-ROM, and the ability to send data via FTP (File Transfer Protocol) and on tape, cartridge or diskette.

IntelliRisk[®] First Notice of Loss (FNL) - Allows customers to report workers' compensation and property and casualty claims online, sending the information directly into the Chartis Claims, Inc. claim system and to the appropriate Chartis Claims, Inc. service center.

IntelliRisk[®] Medical Provider Listing (MPL) - Provides easy, fully searchable web-access to information on nearby

SECTION 5 - ATTACHMENTS

Global Loss Prevention

Global Loss Prevention (GLP), provides comprehensive safety, healthcare, environmental, property, and crisis management services. GLP has been providing clients with quality service for over two decades. Quality and measurable results: these factors make the difference for our customers. GLP services are performed under the control afforded by a certified ISO 9001 management system, a distinction which guarantees our organization adheres to a recognized global framework for delivering excellence in customer service, best practices and business leadership. At the core of our operating philosophy is a commitment to delivering the highest level of professional service. Drawing on our expertise, we provide customized assistance focused on our customers' needs. Through our international network of operations, we offer our services worldwide, and have built a record of success in effectively servicing the needs of our customers. Our international team of over 500 consultants, supplemented by our network of qualified and approved subcontractors/vendors, provides technical expertise in a wide array of specialties to ensure your specific needs are met and sound business solutions are delivered.

GLP constantly strives to add value to our customer's risk control program through its consulting services by offering risk-specific solutions and specialty programs designed to meet our customers' needs above and beyond the traditional offerings. Innovative programs include:

- Crisis Management Planning and Response Consulting
- Healthcare Programs, including employee training modules, developed specifically for Hospitals and Long-Term Care Facilities
- Specialist on call 24/7 to assist in response to pollution and environmental incidents
- Best Practices Assessments that provide a management systems approach to risk control
- An exclusive, comprehensive web-based safety management system to help identify and reduce health and safety risk and manage risk across your entire organization.

Our services are consultative in nature and focus on loss drivers and our customer's specific needs.

The following key elements are offered for consideration in your risk control planning process:

- A single Account Manager assigned to your account providing you a single point of contact for all services provided by GLP.
- Safety training and safety materials (in-house programs, videos, web resources, etc.) in Spanish and English are available.
- Additional technical services can also be utilized as required to provide business solutions to issues of most concern to our customers in today's challenging society. Such areas as; Industrial Hygiene/Occupational Health, Safety Accountability and Incentive Programs, Behavioral Based Safety, Ergonomics, Fleet Training (on-line and personalized) and Early Return to Work Programs.
- Web based and on-site fleet safety programs, evaluations and specialized training programs.
- Development of customized video and web based training and informational programs.

NOTE: Basic risk control services for underwriting purposes have been included in your program. Additional risk control services are available by contacting your Global Loss Prevention representative.

SECTION 6 - COMMISSION

BROKER: WILLIS OF ARIZONA, INC.

ACCOUNT: SANTA FE GOLD CORPORATION

This Proposal:

☐ is Net of Commission (check this box if no commission applies).

☒ includes Commission payable to the broker listed above (check this box if commission applies and complete the details below).

Coverage	Dollar Amount	Commission Adjustment Basis
Workers Compensation		% of premium charged – Percentage: 8.5 %
General Liability		
Automobile Liability		
Total		

Commission will be paid:

At Inception.

Payment Of Counter Signature Fees (If Any) Shall Be the Responsibility of the Broker.

AIG PROPERTY CASUALTY
5 WOOD HOLLOW ROAD, 3RD FLOOR
PARSIPPANY, NJ 07054

December 10, 2015

VIA OVERNIGHT MAIL

Santa Fe Claims Processing
c/o American Legal Claim Services
5985 Richard Street, Suite 3
Jacksonville, FL 32216

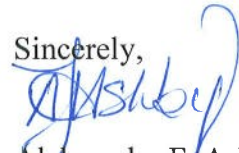
Re: Santa Fe Gold Corp., et al.
Case Number: 15-11761

To whom this may concern:

Enclosed please find one original and one copy of a Proof of Claim for the case mentioned above. Please file the originals in the Court file, kindly have the copies stamped "Filed", and return the copies in the enclosed self-addressed stamped envelope.

If you have any questions, please do not hesitate to contact me at (973) 331-8576.
Thank you for your cooperation in this matter.

Sincerely,



Aleksandra F. Ashby
Litigation Paralegal

Extremely Urgent

This envelope is for use with the following services:

UPS Next Day Air®
UPS Worldwide Express®
UPS 2nd Day Air®

**Insert shipping documents
under window from the top.**

Do not use this envelope for:

Schedule a pickup or find a drop off location near you.

Domestic Shipper

To qualify for t
corresponden
weigh 8 oz. o
those listed or

International S

The UPS Expre
value. Certain
ups.com/imp

To qualify for 1
UPS Express E

UPS Express E
containing sens
cash equivalent

Win

Use this
or inkjet

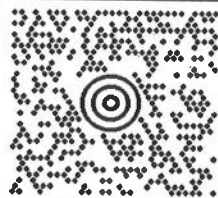
ALEKSANDRA FISH
973-331-8576
AIG-PARSIPPANY, NJ
5 WOOD HOLLOW ROAD
PARSIPPANY NJ 07054

0.0 LBS LTR

1 OF 1

SHIP TO:

SANTA FE CLAIMS PRNG C/O AM. LEGAL
AMERICAN LEGAL CLAIMS SERVICES, LLC
5985 RICHARD STREET, SUITE 3
JACKSONVILLE FL 32216-5926



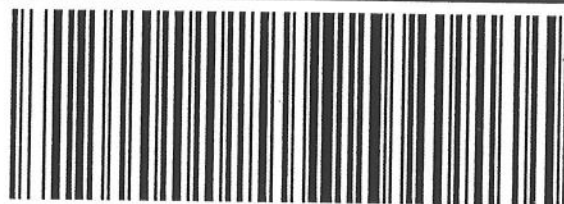
FL 322 9-23



UPS NEXT DAY AIR

TRACKING #: 1Z E99 94E 01 9742 2517

1



BILLING: P/P

Billing CBD: 1279-0667-0010

CS 17.6.06. WNTIE90 69.0A 10/2015



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International Shipping Notice - Carriage hereunder may be subject to the rules relating to liability and other terms and/or conditions established by the Convention for the Unification of Certain Rules Relating to International Carriage by Air (the "Warsaw Convention") and/or the Convention on the Contract for the International Carriage of Goods by Road (the "CMR Convention"). These commodities, technology or software were exported from the U.S. in accordance with the Export Administration Regulations. Diversion contrary to U.S. law prohibited.

010195103 4/14 PAC United Parcel Service