



February 26, 2025

William Groom
Geologist 5
Large Mine Projects Lead
DNR/DMLW – Mining Section
3700 Airport Way, Fairbanks, AK 99709
907-451-2788

RE: Reclamation Plan Approval A20243253 - Johnson Tract - Annual Reporting

Dear Mr. Groom,

This letter provides a status update on operations at the Johnson Tract Project, located on the western side of Cook Inlet. The Johnson Tract Project is situated on CIRI land and operated by JT Mining Inc., a subsidiary of Contango Ore Inc. This letter is intended to meet the annual reporting requirements as described in RPA A20243253, issued on April 26, 2024.

There has not been any surface construction or associated ground clearing since the issuance of the RPA. JT Mining remains committed to undertaking the construction of surface infrastructure to support underground exploration, however the timing of this activity is subject to company budgets and financing. Financial assurance has not yet been secured by JT Mining as operations have not begun.

If you have any comments or questions, do not hesitate to contact me.

Sincerely,

Allegra Cairns
Director of Environment and Permitting
JT Mining Inc. / Contango Ore Inc.
405-375 Water Street West,
Vancouver, BC Canada V6B 5C6