When Recorded, Mail to:

Freeport Minerals Corporation
c/o Land & Water
4340 E. Cotton Center Blvd. #110
Phoenix, AZ 85040

WATER INFRASTRUCTURE EASEMENT AGREEMENT

THIS WATER INFRASTRUCTURE EASEMENT AGREEMENT ("**Agreement**") is made this ___ day of _____, 2026 (the "**Effective Date**"), by and between **Freeport Minerals Corporation,** a Delaware corporation ("**Grantor**"), and **Town of Jerome,** a municipal corporation of the State of Arizona ("**Grantee**").

AGREEMENT

Subject to the terms and conditions set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto state, confirm and agree as follows:

1. Grant of Easement.

Grantor hereby grants to Grantee a non-exclusive easement, solely for the purpose of constructing, operating, maintaining, repairing, replacing and removing a municipal water line and related facilities necessary to operate and maintain said water line (the "**Improvements**") under and on the surface of the real property described on Exhibit "A" attached hereto and made a part hereof (the "**Easement Property**"), together with the right of reasonable ingress and egress to, from and over the Easement Property, in each case utilizing existing roads. Notwithstanding anything to the contrary in this Agreement, the non-exclusive easement granted hereby is strictly limited to an existing potable water line located within the area described and depicted in Exhibit "A", attached hereto and incorporated herein by this reference, and such easement shall not be used for redundant water lines, sewer infrastructure, third-party utilities, or any other use whatsoever. Grantee's employees and contractors (each a "**Grantee Party**" or, collectively with Grantee, the "**Grantee Parties**") shall have access to the Easement Property for the purpose of constructing, operating, maintaining, repairing, replacing and removing the Improvements. Grantee may trim, prune, or remove any trees or shrubs located over, upon or under the Easement Property that, in the judgment of Grantee, may interfere with the construction or endanger the operation of the Improvements.

2. Grantor's Reservation.

Grantor reserves for its benefit and the benefit of its successors and assigns, to run with and bind the Easement Property, the perpetual privilege and right to:

a) use and occupy the Easement Property for any and all purposes, including, without limitation, ingress and egress, the operation, maintenance, construction, relocation, or repair of any other utilities on the Easement Property, and the placement of any structures upon and within the Easement Property, including but not limited to groundwater extraction and monitor wells;

b) all mineral and water rights, including the right to access and extract these, upon reasonable notice to Grantee; and

c) release and discharge dust, sand, tailings, dirt, noises and vibrations from mines, dumps, and other facilities located on lands now or hereafter owned by Grantor, its successors and assigns, adjacent to or in the vicinity of the Easement Property, and to allow and permit such dust, sand, tailings, dirt, noises, vibrations to be carried over, through and across the Easement Property, either by wind, water, air currents or otherwise.

If Grantor's exercise of its reserved rights impairs or interferes with Grantee's operation of the Improvements or otherwise unreasonably interferes with Grantee's use of the Easement Property, or creates a safety hazard, Grantor's exercise of its reserved rights shall be handled as a request for the Improvements to be relocated pursuant to Section 3, below. In order to avoid interruption in Grantee's service to its residents, Grantor will notify Grantee in writing in advance of any actions which it reasonably anticipates will affect, impair, or interfere with Grantee's Improvements and/or use of the Easement Property and, if appropriate, will include in such notice a request to Grantee to relocate the Improvements pursuant to Section 3.

3. Relocation of Easement.

Grantor reserves the right to reasonably require Grantee to relocate the Improvements to another area of Grantor's property (for which a new easement shall be granted), selected by the mutual agreement of Grantor and Grantee. Grantor shall provide Grantee with six (6) months prior written notice of Grantor's desire to exercise this right. If Grantor requires Grantee to relocate the Improvements at any time within ten (10) years after the Effective Date, Grantor shall be responsible for all reasonable costs incurred by Grantee in connection with such relocation. If Grantor requires Grantee to relocate the Improvements at any time between ten (10) and twenty (20) years after the Effective Date, Grantor and Grantee shall share equally all reasonable costs incurred by Grantee in connection with such relocation. If Grantor requires Grantee to relocate the Improvements at any time twenty (20) years or more after the Effective Date, Grantee shall be responsible for all costs incurred by Grantee in connection with such relocation.

4. No Implied Rights; No Representations or Warranties.

Notwithstanding anything herein to the contrary with respect to the Easement Property, Grantor makes no representations or warranties, express or implied, including representations as to the accuracy or completeness of the information shown on the Exhibits attached hereto (other than information related to the location of the Easement Property), and Grantee agrees to accept and use the Easement Property in **"AS IS" "WHERE IS"** and **"WITH ALL FAULTS"** condition and to bear all risks associated with the Improvements and the condition of the Easement Property. Grantee is entering into this Agreement and shall use the Easement Property based on Grantee's inspection and investigation of all matters pertaining thereto and not in reliance on any representation, warranty (including, without limitation, warranties of title or fitness for a particular purpose) or agreement of Grantor. Grantee agrees that the Improvements and the Easement Property are subject to all existing easements, rights-of-way and other rights, including, without limitation, all matters of record and all matters that can be disclosed by a physical inspection and survey of the Easement Property.

5. Duties and Obligations of Grantee.

Grantee shall exercise, and assure Grantee Parties exercise, reasonable care in its use of the Easement Property and shall, at the expense of Grantee, regularly inspect, maintain, repair and keep the Easement Property and the Improvements, in a good, safe, secure, clean and workmanlike condition. Grantee shall comply, and assure Grantee Parties comply, with all applicable laws, rules and regulations, now in force and hereafter enacted, including, without limitation, all environmental, safety and health related laws and regulations, in connection with its use of the Improvements and Easement Property. Grantee shall repair or restore, at its expense, any damage or disturbance to the Easement Property or any of Grantor's surface aesthetics, drainage facilities, and other fixtures or improvements thereon resulting from Grantee's construction, maintenance, repair, replacement or removal of the Improvements on

the Easement Property. Grantee agrees to provide Grantor with a copy of all plans and specifications for any Improvements constructed within the Easement Property, for Grantor's review and approval, which approval shall not be unreasonably withheld, as well as an "as built" map or survey of the Improvements following the completion thereof. In addition, Grantee shall obtain all necessary government approvals and permits required for the installation and use of the Improvements, at Grantee's sole cost and expense. To the extent necessary, Grantor shall reasonably cooperate with Grantee, at Grantee's sole cost and expense, in obtaining the necessary approvals and permits. As an additional condition of installing any new subsurface Improvements, Grantee shall install tracer wire for future locating/blue stake purposes.

6. No Liens.

Grantee shall at all times keep and maintain the Easement Property free and clear of any and all liens, claims, demands, obligations, liabilities and causes of action (each a "**Claim**") arising out of or in any manner relating to any work, including construction and installation of the Improvements and maintenance and repair work, performed on the Easement Property for or on behalf of Grantee or arising out of the use of the Easement Property by any Grantee Parties. If any Claim is filed, asserted or made on, against or with respect to the Easement Property as a result of any of such work or use, Grantee shall cause such Claim to be dismissed, released, and discharged therefrom no later than ten (10) days thereafter or commence proceedings to dismiss, release and discharge within ten (10) days thereafter and diligently pursue such proceedings until completed. If Grantee does not dismiss, release or discharge (by bonding or otherwise) the Claim within thirty (30) days thereafter, Grantor may pay, discharge or compromise the Claim in its reasonable discretion and regardless of Grantee's defenses or counterclaims provided that no admissions, representations or promises that Grantee shall pay money are made on behalf of Grantee in settlement of such Claim without Grantee's express prior written consent. Grantee will indemnify Grantor for its costs and expenses incurred related to the Claim including reasonable attorneys' fees.

7. Indemnification and Release.

To the extent allowed by law, Grantee agrees to indemnify, defend, protect and hold harmless Grantor, including its officers, directors, employees, shareholders, partners, representatives, agents, parents, affiliates, and each of their successors and assigns (collectively, the "**Indemnified Parties**"), from and against any and all liabilities, claims, damages, demands, obligations, expenses, costs, including attorneys' fees and court costs, and causes of action (collectively, "**Liabilities**") resulting from, arising out of or relating to the construction, maintenance, repair, use and operation of the Improvements by Grantee Parties, or any other activities on or use of the Easement Property by Grantee Parties, except to the extent caused by the negligence or intentional misconduct of the Indemnified Parties.

Grantee hereby releases and forever discharges the Indemnified Parties from all Liabilities arising out of or relating to or in any manner based upon or related to Grantee Parties' use of the Easement Property, except to the extent caused by the negligence or intentional misconduct of any of the Indemnified Parties. The obligations under this Section 7 survive the termination or assignment of this Agreement.

8. Environmental Issues.

Grantee shall comply, and shall cause Grantee Parties to comply, with all applicable federal, state and local laws, statutes, rules, ordinances, codes and regulations relating to environmental protection, public health and safety, nuisance or menace, presently in effect or amended or promulgated in the future (collectively, "**Environmental Laws**"). Grantee expressly warrants, represents, and agrees that no pollutant, contaminant, or waste, whether solid, gaseous or liquid, that is infectious, toxic, hazardous, explosive, corrosive, flammable or radioactive, or otherwise regulated, defined, listed or included in any Environmental Law (collectively, "**Hazardous Substances**") will be released or disposed of on, under, or about the Easement Property by Grantee Parties. Grantee shall not, and shall cause Grantee Parties not to, generate, handle, use, store or treat any Hazardous Substances on the Easement Property without the prior written consent of Grantor.

Grantee shall indemnify, defend, protect and hold harmless the Indemnified Parties from and against any and all Liabilities, including any claims asserted under the Environmental Laws, asserted by any entity or individual, arising out of or in connection with the use of the Easement Property or the Improvements by Grantee or the Grantee Parties, or for the breach of any covenant contained in Section 8 of this Agreement, except to the extent caused by the negligence or intentional misconduct of any of the Indemnified Parties. The agreements contained in this Section 8 shall survive the expiration of this Agreement.

9. Environmental Notification.

Grantee shall promptly notify Grantor upon Grantee Parties becoming aware of (i) any release or threatened release of a Hazardous Substance under, on, from, or about the Easement Property, (ii) any proceeding, inquiry, or notice from any federal, state, or local body, commission, council, board, or authority, or others with respect to the use or presence of any Hazardous Substances on the Easement Property or the migration thereof to or from other Property, and (iii) all claims made or threatened by any third party against the Easement Property relating to loss or injury from any Hazardous Substance.

10. Insurance.

Grantee shall obtain and maintain, or shall cause the applicable Grantee Party to obtain and maintain, during the term of this Agreement the insurance coverage described on Exhibit "B" attached hereto and made a part hereof (the "**Insurance Requirements**"), which shall name the Indemnified Parties as an additional insured by endorsement, which Grantee or the applicable Grantee Party shall pay for at its sole cost and expense.

11. Assignment.

Grantee shall have no right to make any assignment of its rights, benefits, or obligations hereunder and any such assignment shall be null and void and shall result in the immediate termination of this Agreement, unless such assignment is previously approved in writing by Grantor. Any such assignment shall require the assignee to be obligated by the terms and conditions of this Agreement and shall not release Grantee of its liabilities and obligations under this Agreement.

12. Fees and Costs.

If either party to this Agreement shall institute suit against the other to enforce its rights under this Agreement or to seek damages by reason of a breach of this Agreement and obtain a valid judgment against the other, the prevailing party shall be entitled to receive all attorneys' fees, witness fess (including expert witness fees) and other litigation-related expenses incurred, with the attorneys' fees to be fixed by the judge of the court of the applicable jurisdiction, sitting without a jury.

13. Time of Essence.

Time is of the essence of this Agreement.

14. Governing Law; Venue.

This Agreement shall be governed by the laws of the State of Arizona. Although the Easement Property is located in Yavapai County, Arizona, the Parties expressly acknowledge and agree that any dispute arising out of or relating to this Agreement (or its breach, termination, or validity) is to be resolved by referral to state or federal courts sitting in Maricopa County, Arizona, which shall have sole and exclusive jurisdiction over all litigation arising hereunder. Each party hereto consents to and attorns to the jurisdiction of such courts and waives any objection to venue in such courts based on improper venue or the alleged inconvenience of such a court as a forum in which to litigate or arbitrate the action.

15. Notices.

Any notice, demand, request, consent, approval, or other communication which any party is required to or desires to give or make to the other party shall be in writing and shall be given by delivery in person or by postage prepaid, registered or certified mail, return receipt requested, addressed as follows:

If to Grantor: Freeport Minerals Corporation
Attn: Land Department
4340 E. Cotton Center Blvd. #110
Phoenix, AZ 85040

If to Grantee: Town of Jerome
600 Clark St.
Jerome, AZ 86331

16. Termination of Grantor's Liability.

If Grantor sells, transfers, assigns, conveys, or otherwise disposes of all its right, title, and interest in and to the Easement Property (a "Disposition") at any point in the future, which Grantor shall have the full right to do without Grantee's consent, Grantor shall not be liable for any matter occurring or obligation arising hereunder after any such Disposition.

17. Termination of Easement.

Grantee may terminate this Agreement at any time by providing at least thirty (30) days prior written notice to Grantor. If Grantee ceases to use the Easement Property or the Improvements for a period of one (1) year, all rights granted to Grantee hereunder shall automatically terminate after thirty (30) days written notice to Grantee providing Grantee with an opportunity to confirm use thereof. Upon termination of this Agreement, Grantee shall, at Grantor's option, remove any Improvements, at Grantee's sole cost and expense, without damage or destruction to the Easement Property, and shall return the Easement Property to substantially the same condition as existed prior to Grantee's entry upon and use of the Easement Property, including construction of the Improvements. Upon termination, Grantee shall execute a deed for recording by Grantor releasing Grantee's rights under the Agreement.

18. No Dedication.

Nothing in this Agreement shall be construed to create a public dedication or conveyance to the public or to any third party or to give any party other than Grantee and its successors and assigns any rights hereunder.

19. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Water Infrastructure Easement Agreement the day and year first herein above written.

[Signature pages follow]

GRANTOR

Freeport Minerals Corporation,
a Delaware corporation

By:_____

Its:_____

STATE OF ARIZONA }

} ss.

COUNTY OF _____}

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by _____, the _____of Freeport Minerals Corporation, a Delaware corporation, on behalf of the corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

_____

Notary Public

GRANTEE

Town of Jerome,
an Arizona municipal corporation

By:_____

Its: _____

STATE OF ARIZONA }

} ss.

COUNTY OF YAVAPAI }

The foregoing instrument was acknowledged before me this _____ day of _____, 2026, by _____, the _____of Town of Jerome, an Arizona municipal corporation, on behalf of such municipal corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

_____

Notary Public

Exhibit "A"

(Legal Description of Easement)

[to be inserted on following page]

Exhibit "B"

(Insurance Requirements)

a. For the entire duration that Grantee Parties enter, or perform activities on, the Easement Property, Grantee or the applicable Grantee Party shall carry and continuously maintain the insurance coverages described below with reputable insurance companies, and which shall include coverage for claims occurring during the duration of this Agreement but not reported until a later date:

   i. Commercial general liability insurance with a combined single limit not less than $2,000,000 for bodily injury (including illness and death at any time resulting therefrom) and property damage. Such insurance shall provide contractual liability, products and completed operations, and sudden and accidental pollution coverage for Grantee Parties' undertakings under the Agreement.

   ii. Automobile and liability insurance covering all owned, non-owned, leased and hired vehicles with a combined single limit of not less than $1,000,000.00 per occurrence for injuries or death of one or more persons or loss or damage to property.

   iii. Worker's compensation insurance including, without limitation, occupational disease, in accordance with the Laws in effect in Arizona and all jurisdictions of hire or origin of the primary insured's employees. Worker's compensation insurance shall be required only when Grantee has employees.

   iv. Employer's liability insurance coverage with a limit of not less than $1,000,000.

b. Each of the commercial general liability and automobile liability policies shall be endorsed to include the Indemnified Parties as additional insureds and to apply on a primary basis as to other insurance available to the Indemnified Parties. All policies required to be maintained by Grantee or the applicable Grantee Party shall include a waiver of subrogation provision in favor of the Indemnified Parties; however, the waiver of subrogation on the worker's compensation policy shall not be required if prohibited by the applicable regulatory authority. Upon request by Grantor, Grantee shall provide to Grantor a certificate(s) of insurance and/or copies of policies evidencing compliance with the provisions of this Exhibit "B". Grantee or the applicable Grantee Party shall be liable for any retentions or deductibles under the required insurance coverages.

Grantor in no way represents or warrants that the minimum coverage limits specified in this Exhibit "B" are sufficient to protect Grantee from liabilities that may arise out of Grantee Parties' use of, entry upon, or performance of activities on the Easement Property, and it is Grantee's responsibility to procure any such additional insurance that Grantee may determine to be necessary or advisable.