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BORAL RESOURCES

Kirkland Mining Project Update

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Boral Resources—America's leading manufacturer of fly ash products—and Kirkland Mining Company (KMC) have concluded site preparation activities at KMC's natural pozzolan mine located near Kirkland, Arizona. The buildout of infrastructure required to mine this resource will commence in the months ahead.

Progress continues apace at the Kirkland pozzolan mine, with site-clearing activities completed and the construction of a light manufacturing facility now underway. The plant will house equipment required for the crushing of mined material to a consistent size prior to its grinding to final customer specifications.

As the framework of the mine's operations begins to take shape, Boral is ensuring that all applicable permitting, safety regulations, and environmental standards are addressed and met. This includes adherence to the terms and conditions detailed in the Mining and Reclamation Plan of Operation, approved by the U.S. Bureau of Land Management (BLM) as part of its permitting process, as well as operational permits received from state and county agencies pertaining to environmental controls for air, water, storm water, fuel storage, and construction of ancillary support facilities.

RESPONSIBLE RESOURCE USE

Boral has contracted with a local community member to supply water for plant operations, which will be stored in a holding tank and used at the Kirkland mine site for road and facility dust suppression, in the grinding plant located on adjacent private land, and as emergency fire suppression.

Water level usage for the entire operation will be approximately 35,000 gallons per day (equivalent to 28 acre-feet per year) as outlined in the Kirkland Mining and Reclamation Plan (see Approved Mining and Reclamation Plan, Section 2.3.1 at the BLM website) and as analyzed in the BLM Environmental Assessment (see Final Environmental Assessment, Section 2.1.3 at the BLM website). The projected maximum usage level of 28 acre-feet per year for the mine is significantly less than the 900 to 1,180 acre-feet per year typically drawn from the

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Skull Valley aquifer for agricultural irrigation and domestic purposes (see "Evaluation of Skull Valley Ranch Wells as a Water Supply for the Kirkland Mine, March 2018" at the KMC website). Water usage for the mine will not affect the aquifer nor the available water quantity (see BLM Environmental Assessment, Section 3.6.3 at the BLM website).

Water for mine offices and workshops will be produced from existing wells on the adjacent private land at usage levels consistent with historical usage by the residences.

RESPECTING THE LOCAL ENVIRONMENT

Truck traffic from the mine site is understandably a key concern of local residents. A traffic impact study (TIS) was completed, and recommendations regarding safety measures have been implemented. Trucks are currently planned to utilize only state-approved truck routes to deliver materials to customers. A majority of this material will likely be routed through the Yarnell hill route per the TIS. All trucks hauling pozzolan will be required to be adequately enclosed before leaving the site to prevent the release of material from the truck bed during transport.

Boral is also acting to minimize any potential aural or visual impact relating to the mine's activities on the immediate community. For example, the company is working with the neighboring LDS church to suspend operations during service times and provide fencing to protect their privacy.

INVESTING IN THE COMMUNITY

Boral is committed to ensuring that local communities surrounding the Kirkland mine share in the benefits of this project. First, the mine will provide economic opportunity for those directly hired to carry out mining, processing, and transport activities. As construction continues to progress, hiring is expected to commence in February 2021. Boral will be looking to recruit initially around 15-20 employees with experience in manufacturing, heavy equipment operations, mining, shift supervision, and maintenance services, among other areas. All jobs will be posted at Boral North America's career website, at careers.boralamerica.com (search for listings in Skull Valley, Arizona, USA). Boral also plans to conduct a community event and job fair in February.

It is anticipated that there will be additional benefits associated with the Kirkland mine's operations. The shipments of pozzolan material by truck are expected to generate significant diesel fuel purchases and taxes—the latter of which will be deposited into the state's Highway User Revenue Fund and then redistributed to counties, cities, and towns to support local road maintenance and construction.

Boral is also working with a local telecommunications supplier, AZ Airnet, to bring wireless internet service to the surrounding community. A wireless repeater is being installed that can provide up to 100 Mbps of download data to the local area. This service can also enhance cellular service through internet dialing. With these enhanced speeds, you may be able to improve your ability to make mobile phone calls from your home using WiFi calling. If you are interested in taking advantage of this service, please visit the website www.azairnet.com or contact Wayne Markis at (855) 400-0120 or waynem@azairnet.com.

ABOUT KIRKLAND MINING COMPANY

A family-owned Arizona corporation, Kirkland Mining Company completed the stringent process for obtaining all necessary approvals to mine the high-quality natural pozzolan deposit near Kirkland, Arizona. In late 2019, the company partnered with Boral Resources to proceed with mining and marketing of this unique deposit.

ABOUT BORAL RESOURCES

Servicing 135 locations in 45 states, Boral Resources is the nation's leading marketer of fly ash products and natural pozzolans. The company operates an extensive distribution network for fly ash and related products and provides site services to power plants.