MINUTE ITEM

14. AUTHORIZATION FOR EXTENSION OF PERMITS TO PROSPECT FOR GEOTHERMAL RESOURCES PRCs 4336.2, 4337.2, 4338.2, 4364.2, 4365.2, 4366.2, 4367.2, 4368.2, 4369.2 AND 4370.2; PATENTED SCHOOL LAND WITH RESERVED MINERAL INTERESTS; GEYSERS AREA; LAKE, MENDOCINO, AND SONOMA COUNTLES; CORDERO MINING COMPANY AND GEOTHERMAL ELECTRIC CORPORATION - W 9550.

After consideration of Calendar Item 12 attached, and upon motion duly made and carried, the following resolution was adopted:

IN ACCORDANCE WITH SECTION 6910 OF GEOTHERMAL RESOURCES ACT OF 1967, THE COMMISSION AUTHORIZES THE EXTENSION OF PERMITS TO PROSPECT FOR GEOTHERMAL RESOURCES, ISSUED TO CORDERO MINING COMPANY AND GEOTHERMAL ELECTRIC CORPORATION, PRCs 4336.2, 4337.2 AND 4338.2 FOR A PERIOD OF TWO YEARS OR FROM OCTOBER 2, 1972, THROUGH OCTOBER 1, 1974, AND PERMITS PRCs 4364.2, 4365.2, 4366.2, 4367.2, 4368.2, 4369.2, AND 4370.2, FOR A PERIOD OF TWO YEARS OR FROM NOVEMBER 14, 1972, THROUGH NOVEMBER 13, 1974.

Attachment:

Calendar Item 12 (2 pages)

EXTENSION OF PERMITS TO PROSPECT FOR GEOTHERMAL RESOURCES PRCs 4336.2, 4337.2, 4338.2, 4364.2, 4365.2, 4366.2, 4367.2, 4368.2, 4369.2 AND 4370.2

PERMITTEE:

Cordero Mining Company and Geothermal Electric Corporation.

LOCATION:

Geysers Area; Lake, Mendocino, and Sonoma Counties.

ACREAGE:

3,372.9 acres.

TYPE OF LAND:

Patented school land, reserved mineral interests.

EXPIRATION DATE:

PRCs 4336.2, 4337.2, and 4338.2 expire on October 1, 1972; PRCs 4364.2, 4365.2, 4366.2, 4367.2, 4368.2, 4369.2 and 4370.2 expire on November 13, 1972.

PREREQUISITE ITEMS:

a. Application submitted by permittee.

b. Statutory filing fees paid.

WORK PERFORMED:

During the primary three-year term the permittee conducted the following exploration work in the area of subject permits:

Aerial geologic mapping of the area Aerial remote sensing (infrared) survey Geothermal noise survey Electrical resistivity survey

CONSIDERATION: \$3,373 per annum.

OTHER PERTINENT INFORMATION:

Permits to Prospect for Geothermal Resources PRCs 4336.2, 4337.2, and 4338.2 were issued for the primary three-year term on October 2, 1969, and PRCs 4364.2, 4365.2, 4366.2, 4367.2, 4368.2, 4369.2, and 4370.2 on November 14, 1972, all issued to D. D. Feldman, an individual. On June 25, 1970, the State Lands Commission authorized approval of the assignment of said permits to Cordero Mining Company and Geothermal Electric Corporation. The current permittees, Cordero Mining Company (75%) and Geothermal Electric Corporation (25%), have requested a two-year extension for further evaluation of the data obtained during the primary term.

EXHIBIT:

A. Location Map.

IT IS RECOMMENDED THAT, IN ACCORDANCE WITH LECTION 6910 OF GEOTHERMAL RESOURCES ACT OF 1967, THE COMMISSION AUTHORIZE THE EXTENSION OF PERMITS TO PROSPECT FOR

CALENDAR ITEM NO. 12. (CONTD)

GEOTHERMAL RESOURCES, ISSUED TO CORDERO MINING COMPANY AND GEOTHERMAL ELECTRIC CORPORATION, PRCs 4336.2, 4337.2 AND 4338.2 FOR A PERIOD OF TWO YEARS OR FROM OCTOBER 2, 1972, THROUGH OCTOBER 1, 1974, AND PERMITS PRCs 4364.2, 4365.2, 4366.2, 4367.2, 4368.2, 4369.2, AND 4370.2, FOR A PERIOD OF TWO YEARS OR FROM NOVEMBER 14, 1972, THROUGH NOVEMBER 13, 1974.