

**Stillwater Mining Company
Benbow Exploration Portal & Support Facilities
Dean, Montana**

**Appendix C
Access Road
Alternatives Analysis**

**PLAN OF OPERATIONS FOR MINERAL EXPLORATION
Benbow Exploration Portal and Support Facilities**

MEMORANDUM

To: Mr. Randy Weimer Date: November 23, 2011
Copy To: File No.: VA101-110/8-A.01
From: Ken Embree Cont. No.: NB11-00536
Re: Benbow Portal Access Road Options Assessment

BACKGROUND

To date, layouts for the Benbow Portal development have utilized the road alignment that was initially identified (Base Case). This alignment is fairly straight and extends from the Forest Service Road along the hillside to the Portal Pad area. In response to discussions with stakeholders, Stillwater requested an options assessment for the access road and five (5) options were presented in memo NB11-00401, in addition to the Base Case. These 5 options are briefly described below.

Option 1

- Starts behind the old mill and winds around the east side of the portal. Length approx. 4800 ft.
- Access to the waste rock storage area would be required (approx. 1500 ft from the portal pad)
- There are 3 switchbacks and a significant length of the road is in treed areas

Option 2

- Also starts behind the old mill but climbs up the west side of the portal. Length approx. 4100 ft.
- Access to the waste rock storage area would be required (approx. 500 ft from highest switchback).
- There are 5 switchbacks and a significant length of the road is in treed areas

Option 3

- Starts west of the proposed facilities, part way to the original access road (Base Case).
- Length approx. 1900 ft to intersect original access road. Then the road would follow original access road for approx. 2700 ft. (total length approx. 4600 ft)
- There are 3 switchbacks and a significant length of the road is in treed areas
- Access to the waste rock storage area would be required (same as original access road). The length of this spur is approx. 700 ft).

Option 4

- Starts from existing road, above and west of the proposed facilities. Length approx. 3000 ft.
- All of the road is in treed areas
- Access to the waste rock storage area would be required (approx. 1400 ft from the portal pad)

Option 5

- Starts further east of the old mill and follows an existing trail for approx. 2000 ft. It then joins Option 1 and follows this route for about 3400 ft. Total length approx. 5400 ft.
- Access to the waste rock storage area would be required (approx. 1400 ft from the portal pad)
- There are 5 switchbacks and a significant length of the road is still in treed areas

After initial additional discussions with stakeholders, Stillwater confirmed that Options 1 and 5 were to be dropped from further consideration because of their proximity to Little Rocky Creek. In addition, Option 3 was also dropped because it was similar to, but provided no improvement over, the Base Case. Lastly,

Stillwater indicated that Option 2 was to be included, but also with a slightly different arrangement that eliminated the lowest switchback that was closest to Little Rocky Creek (Option 2A).

The options that are included in this assessment are

- Base Case
- Option 2
- Option 2A
- Option 4

The layouts for the road options are shown on Figure 1 and the analysis and results are described below.

MULTIPLE ACCOUNTS ANALYSIS

Methodology

A Multiple Accounts Analysis (MAA) was completed to provide a basis for evaluating the access road options outlined above and confirming the most suitable (or preferred) option. The purpose of the MAA is to provide a clear and transparent evaluation methodology to be considered in the decision-making processes. Categories are established to compare each of the options and a matrix is then used to provide a numerical rating for every category under each option. The categories used to evaluate the options include:

- **Technical** (complexity of the design, construction and operating considerations)
- **Economic** (basic cost factors)
- **Environmental** (water and air quality and impacts to flora and fauna)
- **Social** (effects to the population)

The categories are divided into sub-categories and specific indicators to reflect basic differences between options. Once the detailed sub-categories and indicators are selected, each element is then assigned a relative weight according to its importance in its specific category. Higher weights indicate greater relative importance and reflect the site conditions and issues relative to the proposed development. The initial weights for this assessment have been determined by Knight Piésold. It is recommended that Stillwater and other stakeholders review and agree on the weightings for the final assessment.

Table 1 provides the weights for the categories, sub-categories and indicators. The weights assigned to the indicators are relative only to the specific sub-categories. Similarly, the weights of each sub-category are relative only to the specific category. The methodology for completing the MAA is as follows:

- The individual indicators were assigned a descriptive significance, such as Good, Moderate or Poor, Small, Medium or Large or Low, Moderate or High. The indicator values selected for each sub-category and category are shown on Table 2 for each access road option.
- The score for each indicator within its specific sub-category is presented on Table 3. The maximum possible score is 2 and the minimum possible score is -2 for each indicator.
- The indicator scores within each specific sub-category were multiplied by the indicator weight factor and summed to determine the total weighted score for each sub-category.
- The combined total weighted score for each sub-category was multiplied by the sub-category weight factor and summed to determine the total weighted score for each category.

- The final score for each option was calculated by summing the total weighted score for each category to produce a final score, as summarized on Table 4. The highest score represents the highest ranked option.

The tiered organization of separate weight systems at each level was developed to remove bias that may be caused by having different numbers of matrix sub-categories and evaluation indicators in the model. For example, the determination of the preferred option without a tiered system may be inadvertently biased due to design and construction considerations by including a greater number of design and construction indicators for one option over another.

Results

An initial assessment was completed as a starting point using Category, Sub-Category and Indicator weights assigned by Stillwater. The results from this assessment are provided on Table 4 and are summarized below.

- **Technical** – The Base Case ranks the highest primarily because of the relative simplicity of this layout. It is fairly straight (no switchbacks), with a rough cut/fill and has a general grade of 10% that does not exceed the portal elevation. In addition, this option provides the most use of the road for the mine water pipelines. The geotechnical conditions are expected to be relatively good when compared to options with multiple switchbacks or higher cuts and fills.
- **Economic** – The Base Case ranks the highest primarily because of the relative simplicity of this layout, (as above).
- **Environmental** – The Base Case ranks the highest primarily because of its distance from Little Rocky Creek and potential impacts to surface and groundwater. In addition, it is a relatively straight alignment located mostly in treed areas with no switchbacks and a rough cut/fill balance. Therefore, it has potential for the lowest visibility.
- **Social** – The Base Case ranks the highest primarily because of the lowest potential for noise, lighting and visibility impacts.

CONCLUSIONS

The overall ranking of the access road options is summarized on Table 4 and presented graphically on Figure 2. The conclusions from the Multiple Accounts Analysis (MAA) are as follows:

- The Base Case ranks first and significantly higher than the other options in all categories.
- Option 4 ranks second, mostly because of technical (geotechnical) reasons including no switchbacks.
- Options 2A and 2 were very similar and ranked last. The main reason for this is the requirement for 5 to 6 switchbacks and concerns related to geotechnical issues and water management. These options are closest to Little Rocky Creek and they present the greatest potential for impacts to the creek. Also, these options present the greatest potential for noise, lighting and visibility impacts.

In conclusion, this high level analysis of the access road options for the Benbow Portal indicates that the Base Case is the preferred option and is significantly better than all other options.

Signed: 

Ken Embree, P. Eng.
Managing Director

Attachments:

Table 1 Rev 0 Category, Sub-Category and Indicator Weights
Table 2 Rev 0 Indicator Values
Table 3 Rev 0 Options Scoring Summary
Table 4 Rev 0 Overall Ranking Summary
Figure 1 Rev 0 Benbow Portal Access Road options
Figure 2 Rev 0 Multiple Accounts Analysis Results

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TABLE 1
STILLWATER MINING COMPANY INC.
BLITZ PROJECT
BENBOW PORTAL ACCESS ROAD OPTIONS ASSESSMENT
CATEGORY, SUB-CATEGORY AND INDICATOR WEIGHTS

Print Nov/23/11 10:03:07

Category	Sub-Category	Indicator	Category Weight	Sub-Category Weight	Indicator Weight
Technical	Road Geometry	Length of Main Access Road	4	5	4
		Length of Additional Road (Waste Rock & Water Mgmt)			4
		Total Road Length			5
		Maximum Elevation			4
		Number of Drainages			5
	Constructability	Complexity of Construction		5	4
		Cut/Fill Surplus			5
		Geotechnical Conditions			5
		Overall Grade (steep sections max elevation difference)			3
	Safety Considerations	Number of Switchbacks		5	5
		Avalanche Risk			4
	Water Management	Number of Culverts		5	3
		Complexity of Stormwater Management System			5
		Snow Management Requirements			4
		Mine Water Pipeline Interaction			4
	Operations, Monitoring and Maintenance	Overall Ease of Use		4	5
		Maintenance Requirements - New Road (ploughing, grading)			3
		Maintenance Requirements - Existing FS Road			4
		Culvert Maintenance			3
		Potential for Erosion on Steep Sections			4
Economic	Cost	Engineering Costs	3	4	2
		Capital Costs			4
		Operating and Maintenance Costs			4
		Closure and Reclamation Costs			3
Environmental	Surface and Ground Water	Proximity to Little Rocky Creek	5	5	5
		Potential Impacts to Surface Water from Mine Operations			5
		Potential Impacts to Surface Water from Stormwater			4
		Potential Impacts to Ground Water			4
	Visibility Considerations	Total Road Length		5	5
		Road Length in Treed Areas			5
		Number of Switchbacks			5
		Height of Cut & Fill Slopes			5
		Maximum Elevation			5
	Flora and Fauna	Impacts on Vegetation (Timber)		4	4
		Impacts on Wildlife Corridors			4
		Impacts on Wildlife (in the drainages)			4
	Closure and Reclamation	Complexity of Reclamation		4	4
Complexity of Long-Term Water Management		5			
Time Required for Reclamation		4			
Monitoring Requirements		4			
Social	Health and Safety	Interaction with Existing FS Road	5	4	5
		Interaction with Existing Recreational Trails			5
		Potential for Dust Generation			5
	Effect on Existing Community	Impact on Public Access		5	5
		Potential for Noise (switchbacks, elevation, tree cover)			5
		Potential for Lighting Impacts (vehicles)			5
		Visibility to the Public			5
	Land Ownership	Length of Road on Adverse Claims		2	4

I:\110100110\08\Correspondence\NB11-00536 - Access Road Options Assessment\Options Assessment Benbow Road Spreadsheet_RW Inputs.xlsx\Table 1 Weights

NOTE(S):

1. GREATER WEIGHTS INDICATE GREATER RELATIVE IMPORTANCE.

REV	DATE	DESCRIPTION	PREP'D	CHK'D	APP'D
0	23NOV11	ISSUED WITH MEMO NB11-00536	KDE	KDE	KDE

TABLE 2

STILLWATER MINING COMPANY INC.
BLITZ PROJECT

BENBOW PORTAL ACCESS ROAD OPTIONS ASSESSMENT

INDICATOR VALUES

Category	Sub-Category	Indicator	Unit	Base Case	Option 2	Option 2A	Option 4
Technical	Road Geometry	Length of Main Access Road	Small, Medium, Large	Medium	Medium	Medium	Small
		Length of Additional Road (Waste Rock & Water Mgmt)	Small, Medium, Large	Small	Small	Small	Medium
		Total Road Length	Small, Medium, Large	Medium	Medium	Medium	Medium
		Maximum Elevation	Low, Moderate, High	Moderate	Low	Low	High
		Number of Drainages	Small, Medium, Large	Large	Medium	Medium	Large
	Constructability	Complexity of Construction	Low, Moderate, High	Low	Moderate	Moderate	Moderate
		Cut/Fill Surplus	Small, Medium, Large	Small	Medium	Small	Large
		Geotechnical Conditions	Good, Moderate, Poor	Good	Moderate	Moderate	Good
		Overall Grade (steep sections max elevation difference)	Low, Moderate, High	Moderate	Moderate	Moderate	Moderate
	Safety Considerations	Number of Switchbacks	Small, Medium, Large	Small	Large	Large	Small
		Avalanche Risk	Low, Moderate, High	Low	Low	Low	Moderate
	Water Management	Number of Culverts	Small, Medium, Large	Large	Medium	Medium	Large
		Complexity of Stormwater Management System	Low, Moderate, High	Moderate	High	High	Moderate
		Snow Management Requirements	Low, Moderate, High	Moderate	High	High	High
		Mine Water Pipeline Interaction	Good, Moderate, Poor	Good	Moderate	Moderate	Poor
	Operations, Monitoring and Maintenance	Overall Ease of Use	Good, Moderate, Poor	Good	Poor	Poor	Moderate
		Maintenance Requirements - New Road (ploughing, grading)	Low, Moderate, High	Moderate	Moderate	Moderate	Moderate
		Maintenance Requirements - Existing FS Road	Low, Moderate, High	Moderate	Moderate	Moderate	High
		Culvert Maintenance	Low, Moderate, High	High	Moderate	Moderate	High
		Potential for Erosion on Steep Sections	Low, Moderate, High	Low	Moderate	Moderate	High
Economic	Cost	Engineering Costs	Low, Moderate, High	Low	Moderate	Moderate	Low
		Capital Costs	Low, Moderate, High	Moderate	High	Moderate	High
		Operating and Maintenance Costs	Low, Moderate, High	Moderate	Moderate	Moderate	High
		Closure and Reclamation Costs	Low, Moderate, High	Low	High	High	High
Environmental	Surface and Ground Water	Proximity to Little Rocky Creek	Low, Moderate, High	Low	High	Moderate	Low
		Potential Impacts to Surface Water from Mine Operations	Low, Moderate, High	Low	Moderate	Low	Low
		Potential Impacts to Surface Water from Stormwater	Low, Moderate, High	Low	Moderate	Moderate	Low
		Potential Impacts to Ground Water	Low, Moderate, High	Low	Low	Low	Low
	Visibility Considerations	Total Road Length	Small, Medium, Large	Medium	Large	Large	Large
		Road Length in Treed Areas	Small, Medium, Large	Medium	Medium	Small	Large
		Number of Switchbacks	Small, Medium, Large	Small	Large	Large	Small
		Height of Cut & Fill Slopes	Low, Moderate, High	Low	Moderate	Moderate	High
		Maximum Elevation	Low, Moderate, High	Moderate	Low	Low	High
	Flora and Fauna	Impacts on Vegetation (Timber)	Low, Moderate, High	Moderate	Moderate	Moderate	High
		Impacts on Wildlife Corridors	Low, Moderate, High	Moderate	Moderate	Moderate	Moderate
		Impacts on Wildlife (in the drainages)	Low, Moderate, High	High	Moderate	Low	Moderate
	Closure and Reclamation	Complexity of Reclamation	Low, Moderate, High	Low	High	High	High
		Complexity of Long-Term Water Management	Low, Moderate, High	Low	High	High	Moderate
		Time Required for Reclamation	Low, Moderate, High	Moderate	Moderate	Moderate	Moderate
Monitoring Requirements		Low, Moderate, High	Low	High	High	Moderate	
Social	Health and Safety	Interaction with Existing FS Road	Low, Moderate, High	Moderate	Moderate	Moderate	High
		Interaction with Existing Recreational Trails	Low, Moderate, High	Low	High	High	Low
		Potential for Dust Generation	Low, Moderate, High	Moderate	Moderate	Moderate	Moderate
	Effect on Existing Community	Impact on Public Access	Low, Moderate, High	Moderate	Moderate	Moderate	High
		Potential for Noise (switchbacks, elevation, tree cover)	Low, Moderate, High	Low	Moderate	High	Moderate
		Potential for Lighting Impacts (vehicles)	Low, Moderate, High	Low	High	High	Low
		Visibility to the Public	Low, Moderate, High	Low	High	High	High
	Land Ownership	Length of Road on Adverse Claims	Small, Medium, Large	Small	Large	Large	Small

I:\10100110\08\A\Correspondence\NB11-00536 - Access Road Options Assessment\Options Assessment Benbow Road Spreadsheet_RW_Inputs.xlsx\Table 1 Weights

NOTE(S):

1. GREATER WEIGHTS INDICATE GREATER RELATIVE IMPORTANCE.

REV	DATE	DESCRIPTION	KDE PREP'D	KDE CHK'D	KDE APP'D
0	23NOV11	ISSUED WITH MEMO NB11-00536			

TABLE 3
STILLWATER MINING COMPANY INC.
BLITZ PROJECT
BENBOW PORTAL ACCESS ROAD OPTIONS ASSESSMENT
OPTIONS SCORING SUMMARY

Category	Sub-Category	Indicator	Base Case	Option 2	Option 2A	Option 4
Technical	Road Geometry	Length of Main Access Road	0	0	0	2
		Length of Additional Road (Waste Rock & Water Mgmt)	2	2	2	0
		Total Road Length	0	0	0	0
		Maximum Elevation	0	2	2	-2
		Number of Drainages	-2	0	0	-2
	Constructability	Complexity of Construction	2	0	0	0
		Cut/Fill Surplus	2	0	2	-2
		Geotechnical Conditions	2	0	0	2
		Overall Grade (steep sections max elevation difference)	0	0	0	0
	Safety Considerations	Number of Switchbacks	2	-2	-2	2
		Avalanche Risk	2	2	2	0
	Water Management	Number of Culverts	-2	0	0	-2
		Complexity of Stormwater Management System	0	-2	-2	0
		Snow Management Requirements	0	-2	-2	-2
		Mine Water Pipeline Interaction	2	0	0	-2
	Operations, Monitoring and Maintenance	Overall Ease of Use	2	-2	-2	0
		Maintenance Requirements - New Road (ploughing, grading)	0	0	0	0
		Maintenance Requirements - Existing FS Road	0	0	0	-2
		Culvert Maintenance	-2	0	0	-2
		Potential for Erosion on Steep Sections	2	0	0	-2
Economic	Cost	Engineering Costs	2	0	0	2
		Capital Costs	0	-2	0	-2
		Operating and Maintenance Costs	0	0	0	-2
		Closure and Reclamation Costs	2	-2	-2	-2
Environmental	Surface and Ground Water	Proximity to Little Rocky Creek	2	-2	0	2
		Potential Impacts to Surface Water from Mine Operations	2	0	2	2
		Potential Impacts to Surface Water from Stormwater	2	0	0	2
		Potential Impacts to Ground Water	2	2	2	2
	Visibility Considerations	Total Road Length	0	-2	-2	-2
		Road Length in Treed Areas	0	0	2	-2
		Number of Switchbacks	2	-2	-2	2
		Height of Cut & Fill Slopes	2	0	0	-2
		Maximum Elevation	0	2	2	-2
	Flora and Fauna	Impacts on Vegetation (Timber)	0	0	0	-2
		Impacts on Wildlife Corridors	0	0	0	0
		Impacts on Wildlife (in the drainages)	-2	0	2	0
	Closure and Reclamation	Complexity of Reclamation	2	-2	-2	-2
		Complexity of Long-Term Water Management	2	-2	-2	0
		Time Required for Reclamation	0	0	0	0
		Monitoring Requirements	2	-2	-2	0
Social	Health and Safety	Interaction with Existing FS Road	0	0	0	-2
		Interaction with Existing Recreational Trails	2	-2	-2	2
		Potential for Dust Generation	0	0	0	0
	Effect on Existing Community	Impact on Public Access	0	0	0	-2
		Potential for Noise (switchbacks, elevation, tree cover)	2	0	-2	0
		Potential for Lighting Impacts (vehicles)	2	-2	-2	2
		Visibility to the Public	2	-2	-2	-2
	Land Ownership	Length of Road on Adverse Claims	2	-2	-2	2
		RESULTS	1.00	-0.69	-0.46	-0.29

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NOTE(S):

- RESULTS REFLECT WEIGHTING OF INDICATORS, SUB-CATEGORIES AND CATEGORIES.
- THE MAXIMUM POSSIBLE SCORE IS 2 AND THE MINIMUM POSSIBLE SCORE IS -2, AS FOLLOWS:

0	23NOV11	ISSUED WITH MEMO NB11-00536	KDE	KDE	KDE
REV	DATE	DESCRIPTION	PREP	CHKD	APPD

Best	Middle	Worst
Small	Medium	Large
Low	Moderate	High
Good	Moderate	Poor

TABLE 4

STILLWATER MINING COMPANY INC.
BLITZ PROJECT

BENBOW PORTAL ACCESS ROAD OPTIONS ASSESSMENT

OVERALL RANKING SUMMARY

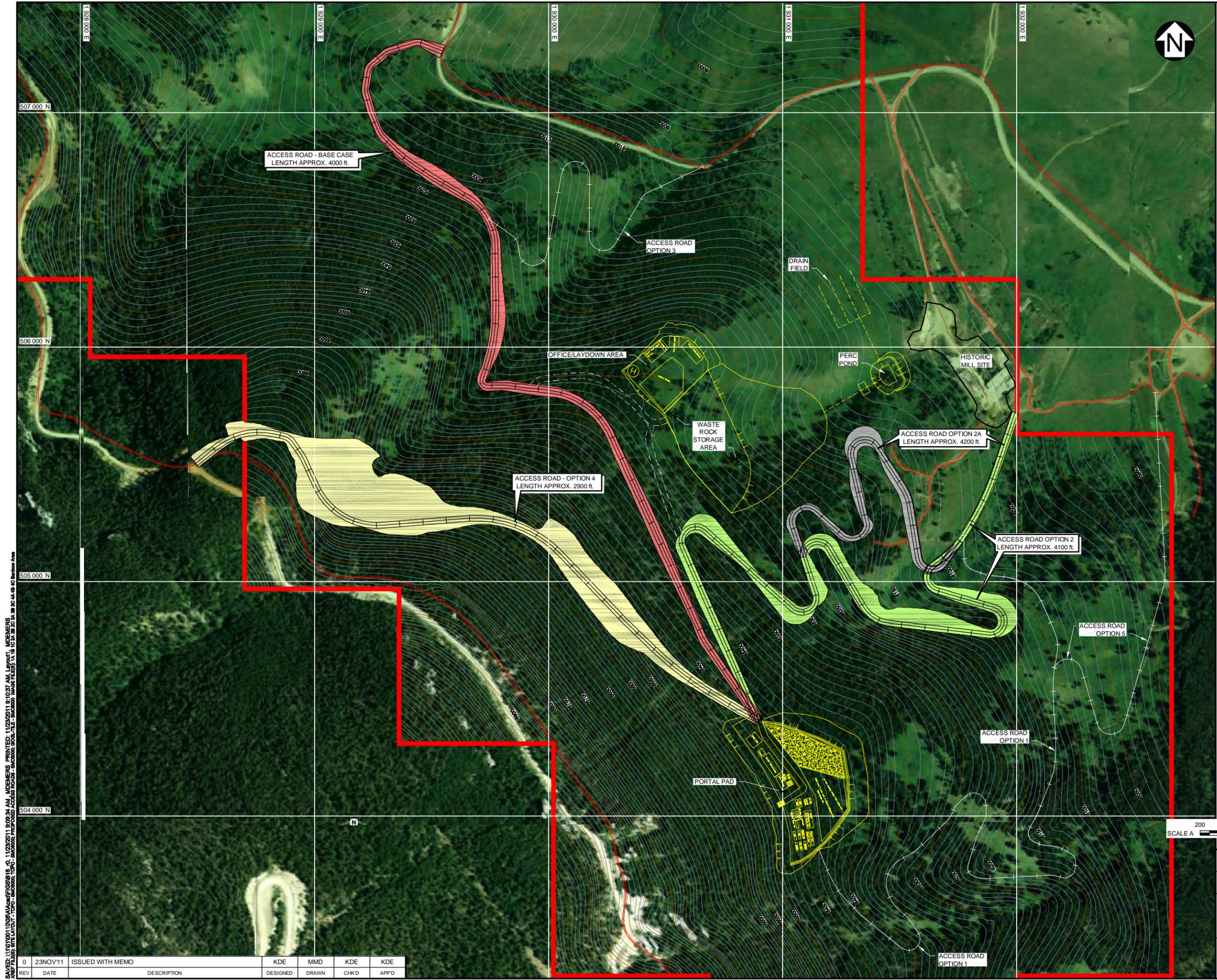
Category	Base Case	Option 2	Option 2A	Option 4
Technical	0.87	-0.22	-0.09	-0.34
Economic	0.77	-1.08	-0.46	-1.38
Environmental	0.97	-0.48	0.09	-0.03
Social	1.29	-1.06	-1.29	0.14
RESULTS	1.00	-0.69	-0.46	-0.29
RANKING	1	4	3	2

I:\1\01\00110\08\A\Correspondence\NB11-00536 - Access Road Options Assessment\Options Assessment Benbow Road Spreadsheet_RW Inputs.xlsx\Table 4 Summary

NOTE(S):

1. THE MAXIMUM POSSIBLE SCORE IS 2 AND THE MINIMUM POSSIBLE SCORE IS -2 FOR EACH CATEGORY.
2. RESULTS REFLECT WEIGHTING OF INDICATORS, SUB-CATEGORIES AND CATEGORIES.

0	23NOV'11	ISSUED WITH MEMO NB11-00536	KDE	KDE	KDE
REV	DATE	DESCRIPTION	PREP'D	CHK'D	APP'D



ACCESS ROAD - BASE CASE
LENGTH APPROX. 4000 ft.

ACCESS ROAD
OPTION 3

DRAIN
FIELD

OFFICE/LAYDOWN
AREA

PERC
POND

HISTORIC
MILL SITE

WASTE
ROCK
STORAGE
AREA

ACCESS ROAD OPTION 2A
LENGTH APPROX. 4200 ft.

ACCESS ROAD - OPTION 4
LENGTH APPROX. 2900 ft.

ACCESS ROAD OPTION 2
LENGTH APPROX. 4100 ft.

ACCESS ROAD
OPTION 5

PORTAL PAD

ACCESS ROAD
OPTION 1

ACCESS ROAD
OPTION 1

LEGEND:

- PROPOSED ACCESS ROAD - BASE CASE
- PROPOSED ACCESS ROAD - OPTION 2
- PROPOSED ACCESS ROAD - OPTION 2A
- PROPOSED ACCESS ROAD - OPTION 4
- EXTENTS OF MAPPING

NOTES:

1. COORDINATE GRID IS SMC 6000.
2. PLAN BASED ON INFORMATION PROVIDED BY STILLWATER MINING COMPANY.
3. CONTOUR INTERVAL IS 10 FEET.
4. ELEVATIONS ARE IN FEET.



STILLWATER MINING COMPANY

BLITZ PROJECT

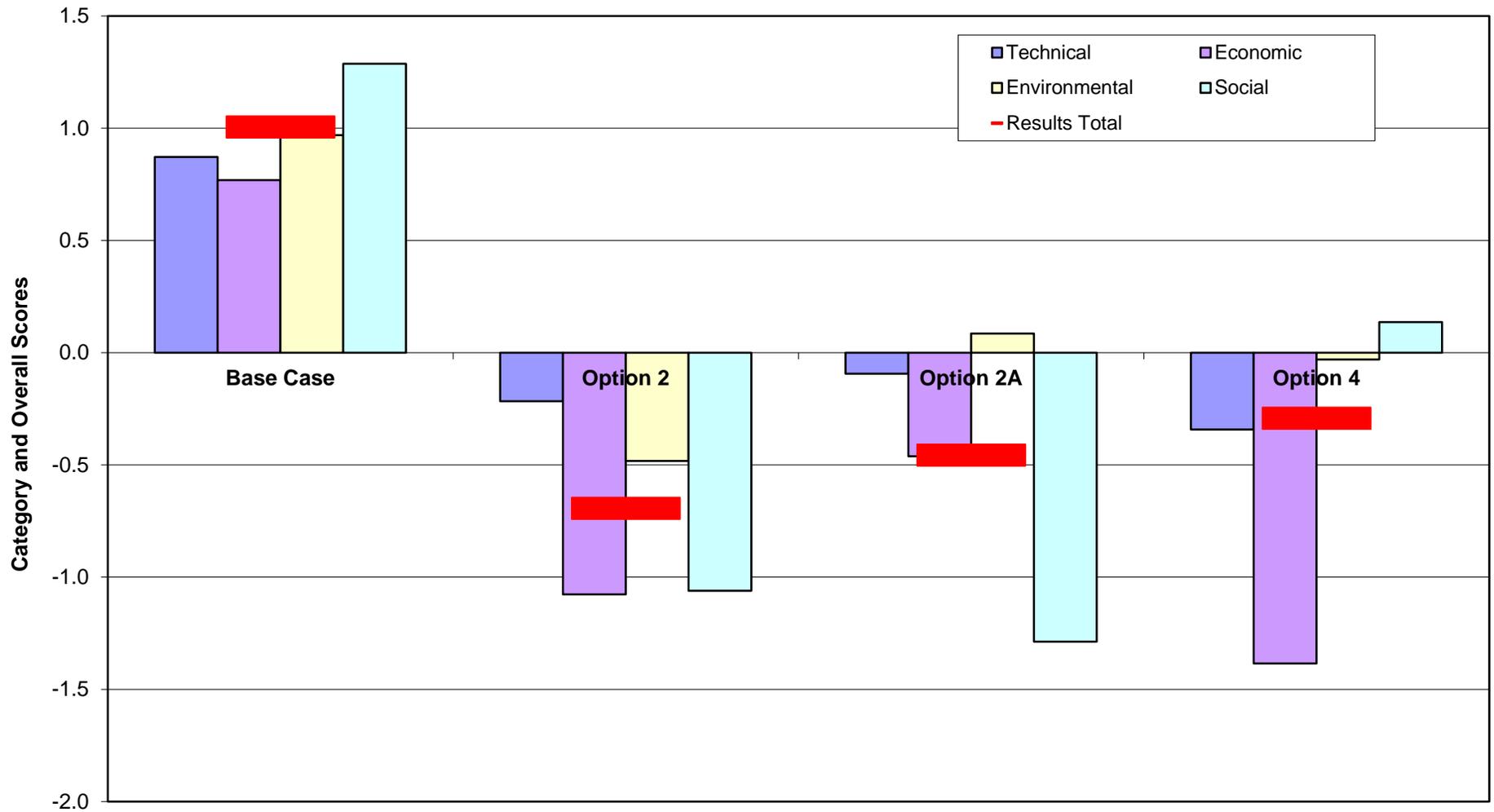
BENBOW PORTAL
ACCESS ROAD OPTIONS

Knight Piésold
CONSULTING

P/A NO. NB101-110/08 REF. NO. NB11-00536

FIGURE 1

0 23NOV11 ISSUED WITH MEMO KDE MMD KDE KDE
 REV DATE DESCRIPTION DESIGNED DRAWN CHK'D APP'D
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 XREF FILE(S): BTLAYOUT_TPOD - SMC6000; TOPC - SMC6000; PROPOSED ACCESS ROAD - SMC6000; BDL - SMC6000; IMAGE FILE(S): 1, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100



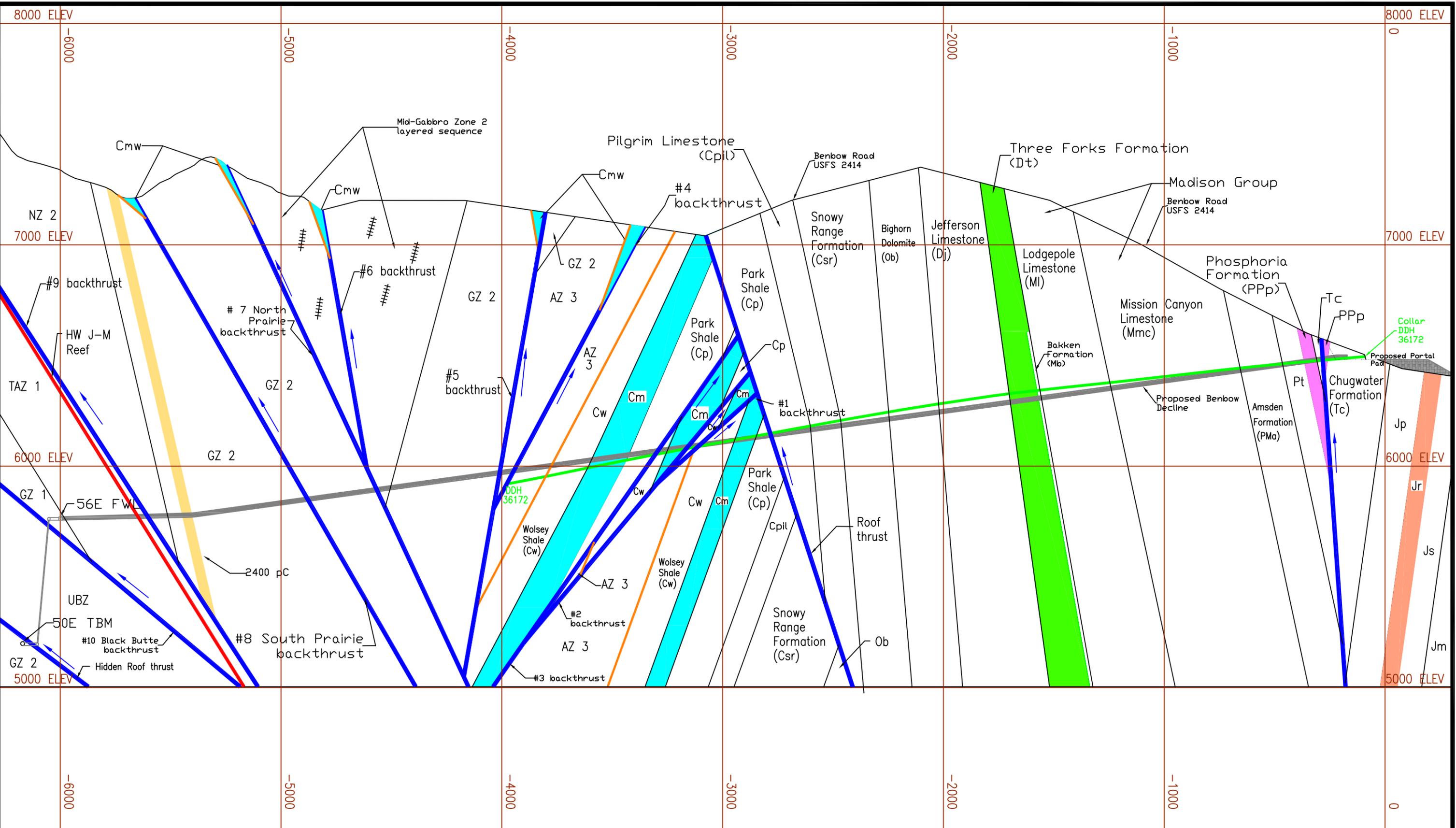
STILLWATER MINING COMPANY INC.		
BLITZ PROJECT		
BENBOW PORTAL ACCESS ROAD OPTIONS ASSESSMENT MULTIPLE ACCOUNTS ANALYSIS RESULTS		
<i>Knight Piésold</i> CONSULTING	P/A NO. VA101-110/8	REF. NO. NB11-00536
	FIGURE 2	
		REV 0

REV	DATE	DESCRIPTION	PREP'D	CHK'D	APP'D
0	23NOV11	ISSUED WITH MEMO NB11-00536	KDE	KDE	KDE

**Stillwater Mining Company
Benbow Exploration Portal & Support Facilities
Dean, Montana**

Appendix D Geologic Cross-Section

**PLAN OF OPERATIONS FOR MINERAL EXPLORATION
Benbow Exploration Portal and Support Facilities**



STILLWATER MINING COMPANY
 2562 Nye Road
 Nye, MT 59061

TITLE: Figure 8 Geologic Cross Section	
DRAWN BY:	SCALE: 1"=400'
APPROVE:	NUMBER:
DATE: 01/30/2013	FILE: