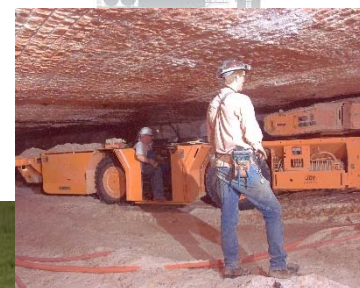


Intrepid

Essential Minerals for Success



INTREPID
Essential Minerals for Success

WHO IS INTREPID

- ❖ Denver based, NYSE company
- ❖ Locations in New Mexico, Colorado and Utah
- ❖ 450 employees, 300 are in NM
- ❖ Average \$90,000 hourly and \$130,000 salaried
- ❖ In 2016, paid over \$55 million in New Mexico taxes and royalties
- ❖ US and international sales presence



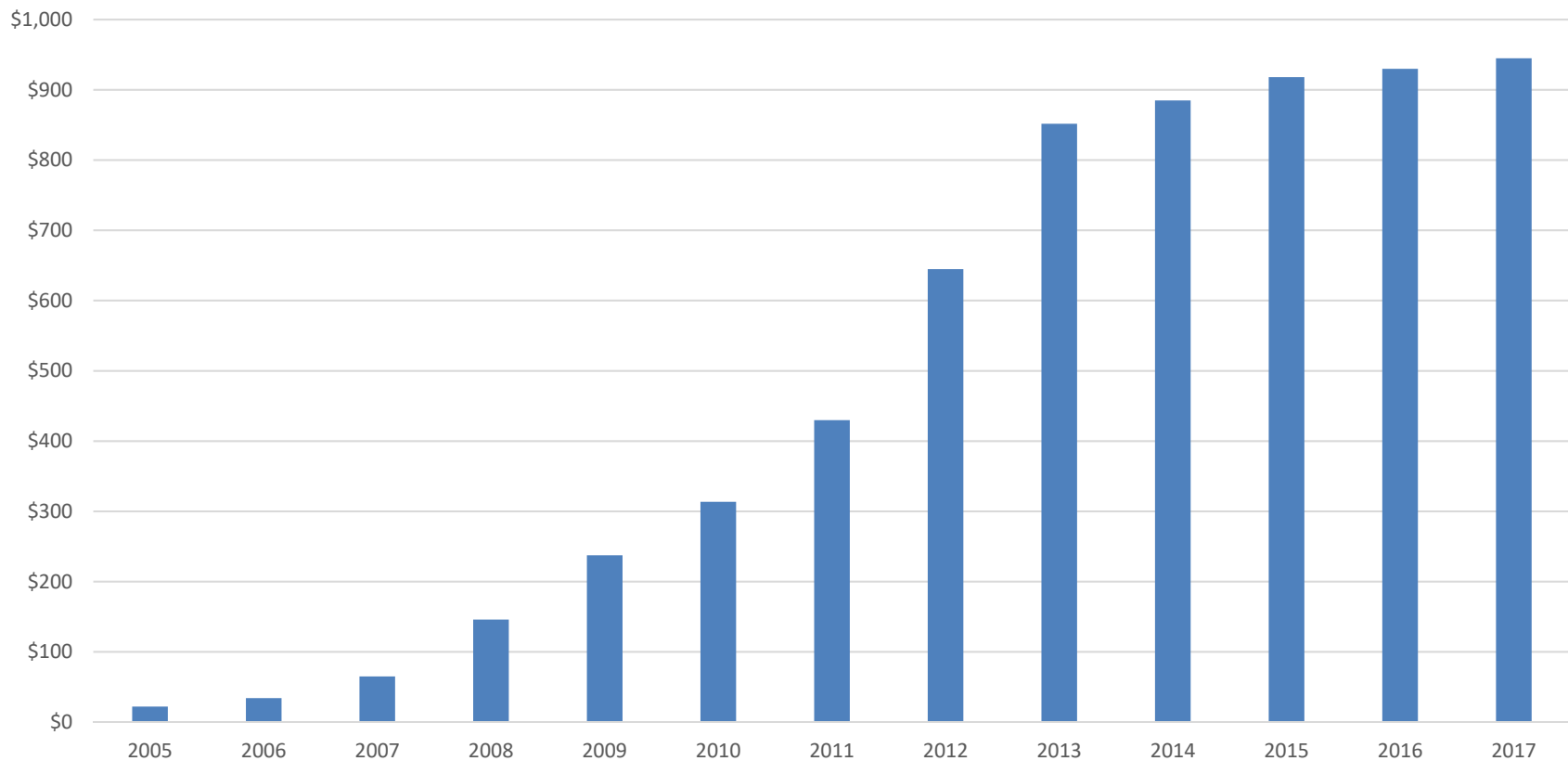
COLLABORATIVE NEW MEXICO PARTNER

- ❖ Oil and Gas and potash co-development area
 - ❖ Over 575 wells drilled since 2012
- ❖ Relinquished 640 acres of potash mineral rights to support the Holtec / Eddy and Lea County interim nuclear waste storage project
- ❖ Co-sponsored a maintenance training program at the New Mexico State University at Carlsbad
- ❖ Tremendous relationships with New Mexico and national regulatory organizations
- ❖ Significant contributor to New Mexico charitable causes

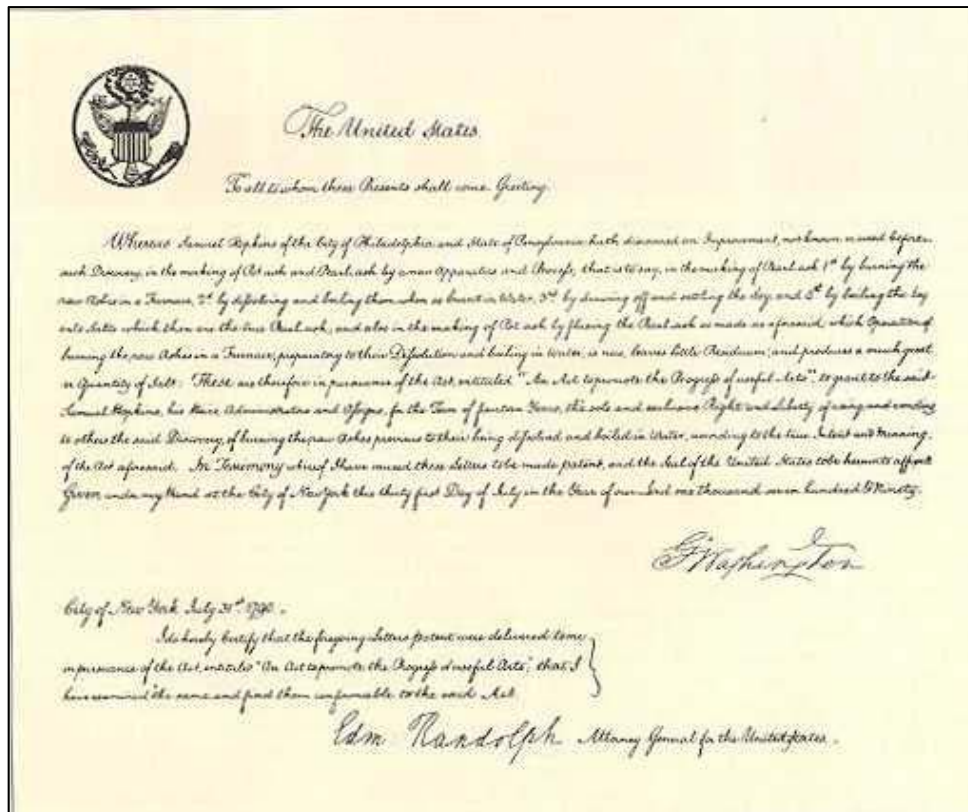


CAPITAL INVESTMENT IN NM (IN MILLIONS)

Almost a Billion Invested



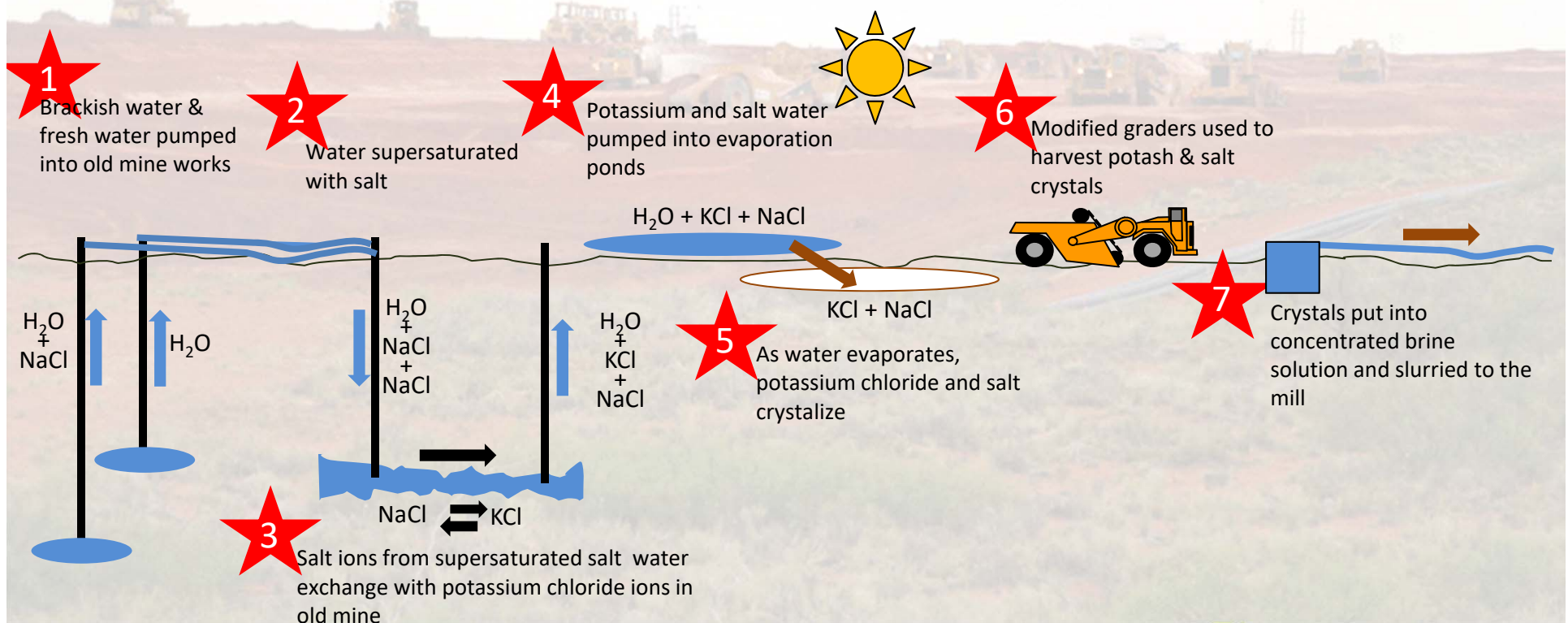
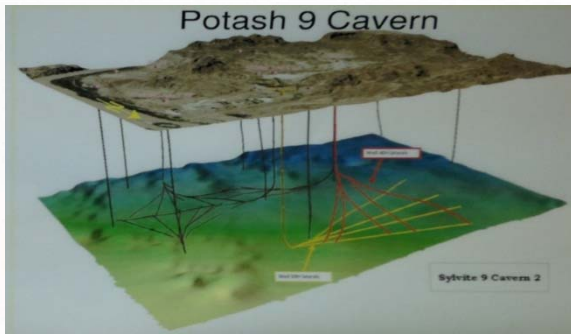
U.S. PATENT NO. 1



July 30, 1790 – Samuel Hopkins
For an improvement “in the making of Pot ash and Pearl ash by a new Apparatus and Process.”

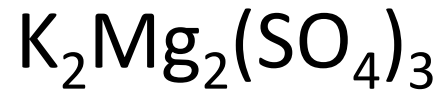


SOLAR SOLUTION POTASH MINING

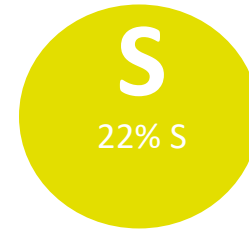
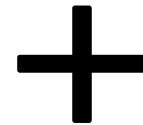
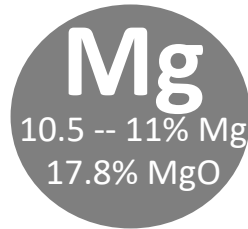
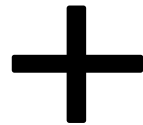


TRIO®

- Langbeinite – Sulfate of Potash Magnesia



- Trio – Three



Premium



Granular



Standard

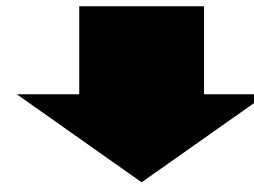
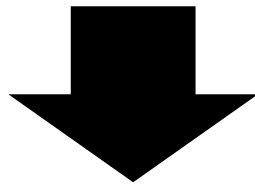




INTREPID POTASH.

Old Strategy

Increase Potash & Trio production

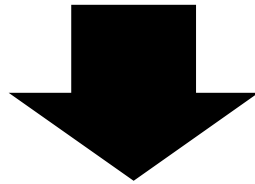


INTREPID
Essential Minerals for Success

New Strategy

Maximize All our assets

- Specialty oriented
- Sell more directly



INTREPID
Potash

INTREPID :
Trio[®]

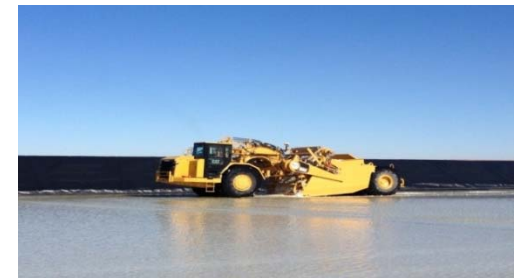
INTREPID
Salt

INTREPID
Fluids

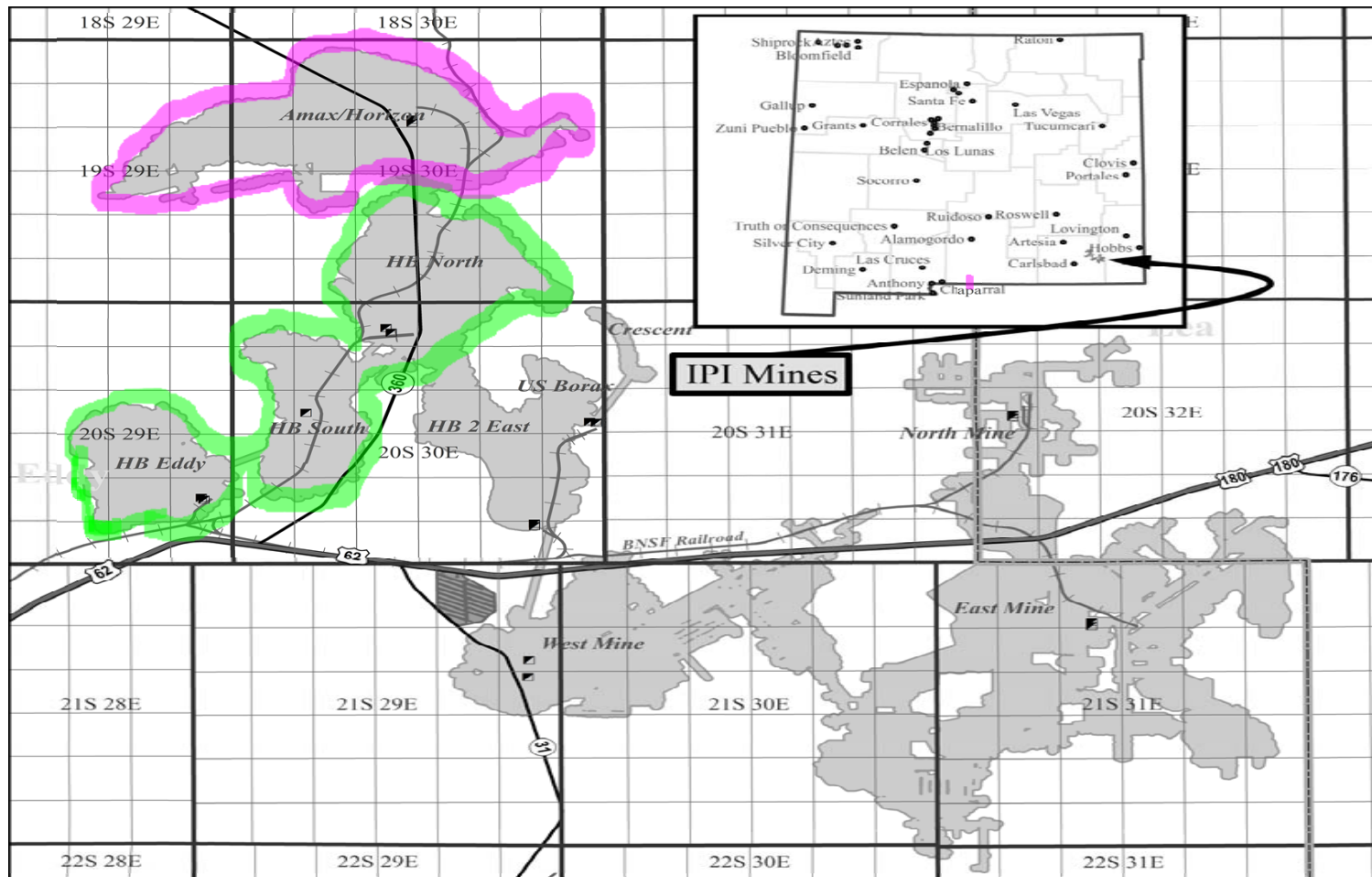
INTREPID
Oil Field
SERVICES

BUILDING ON OUR HISTORY OF VALUE CREATION

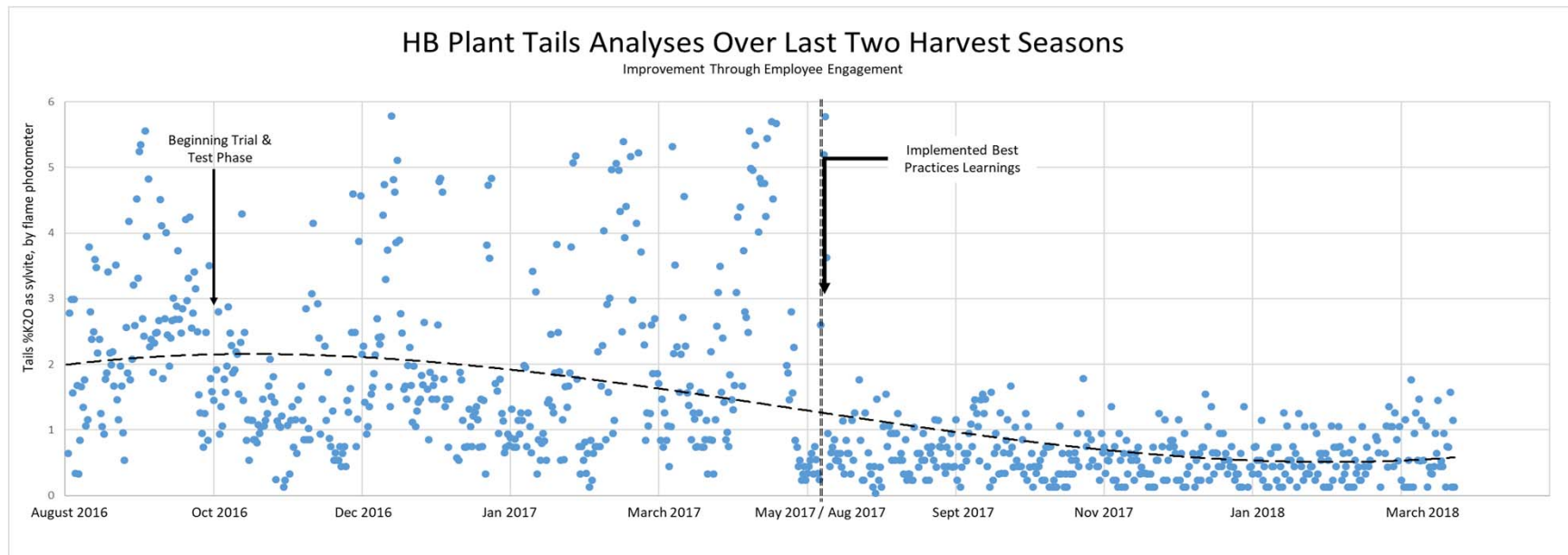
- Maximizing Solution Mining
- Optimizing Mining & Mineral Processing
- Developing Our By-Product Assets
- Optimized Delivery of Quality Product



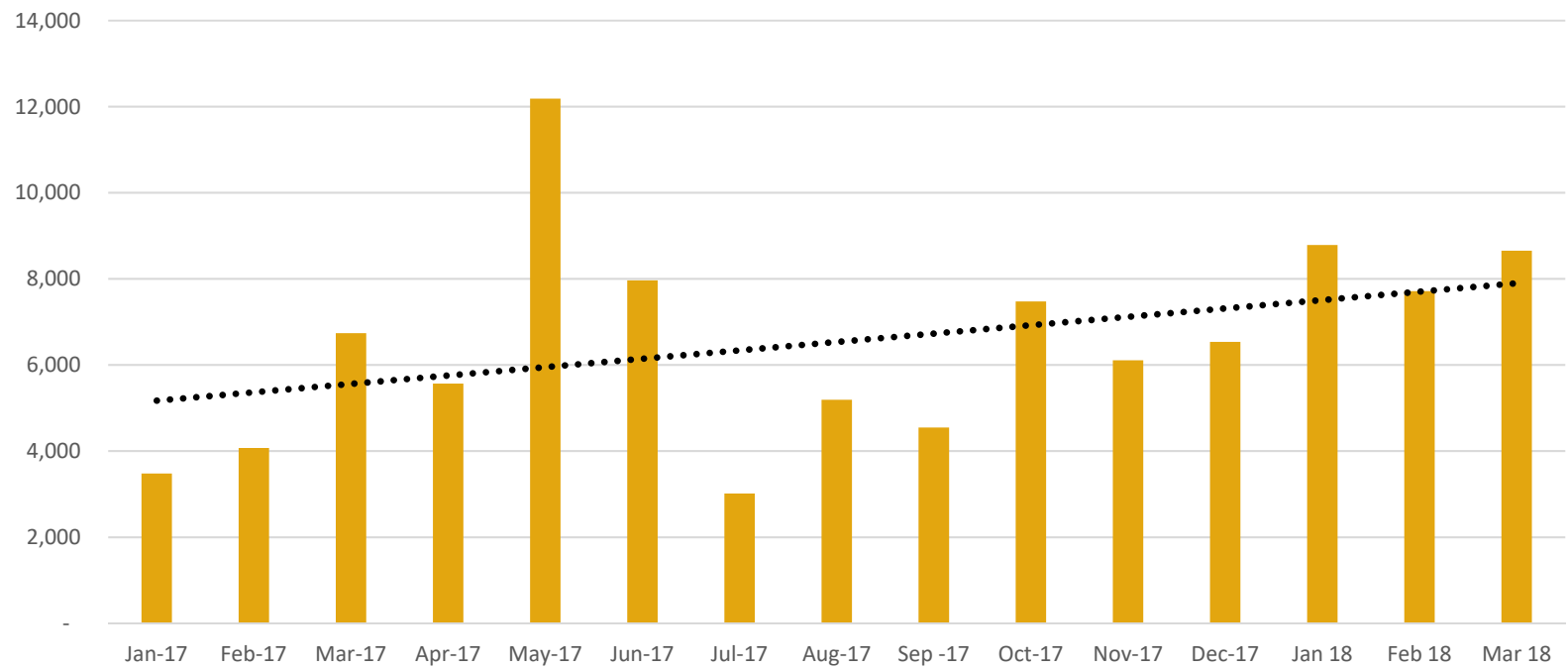
AMAX/HORIZON – NEXT SOLUTION TARGET



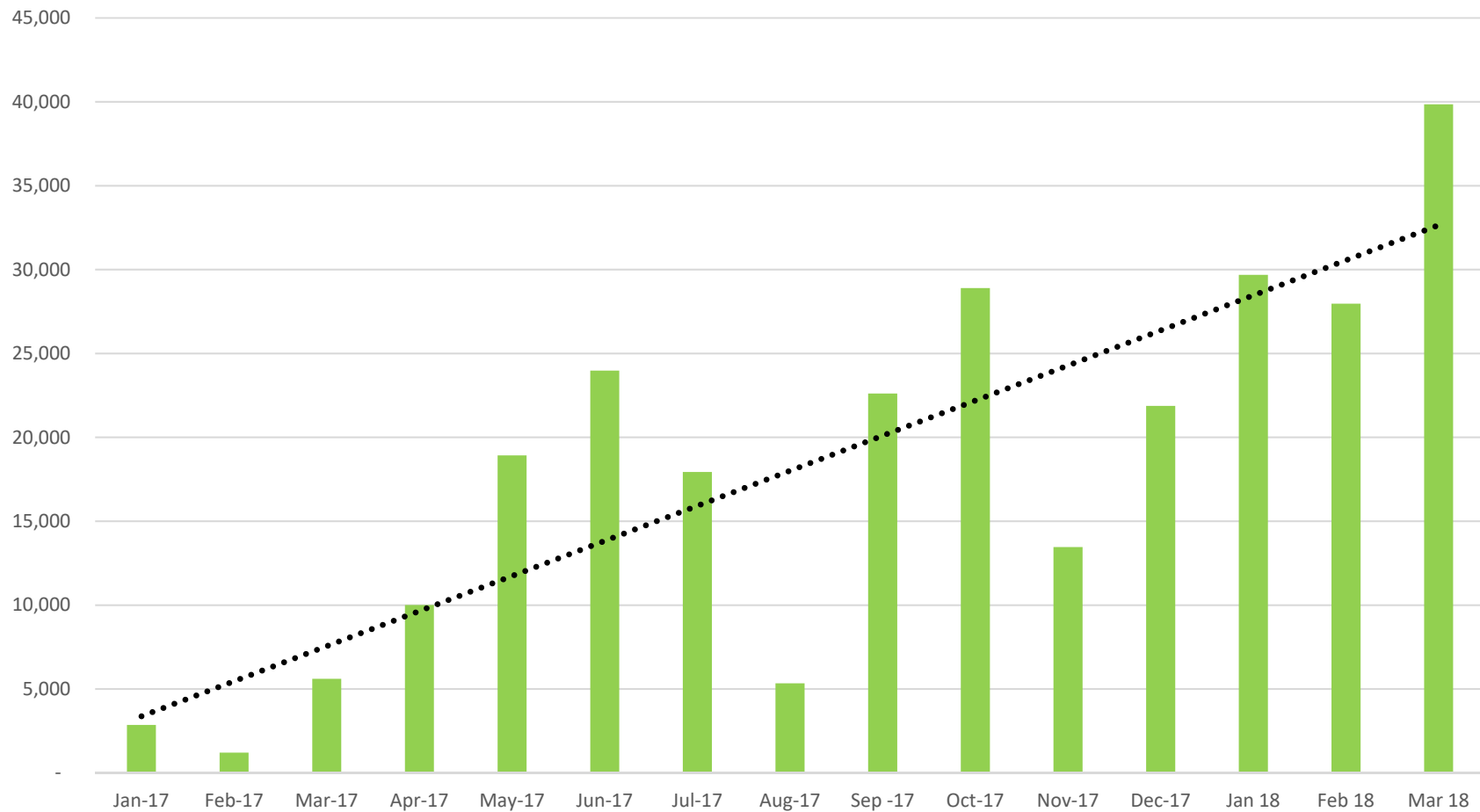
CONTINUOUS IMPROVEMENT



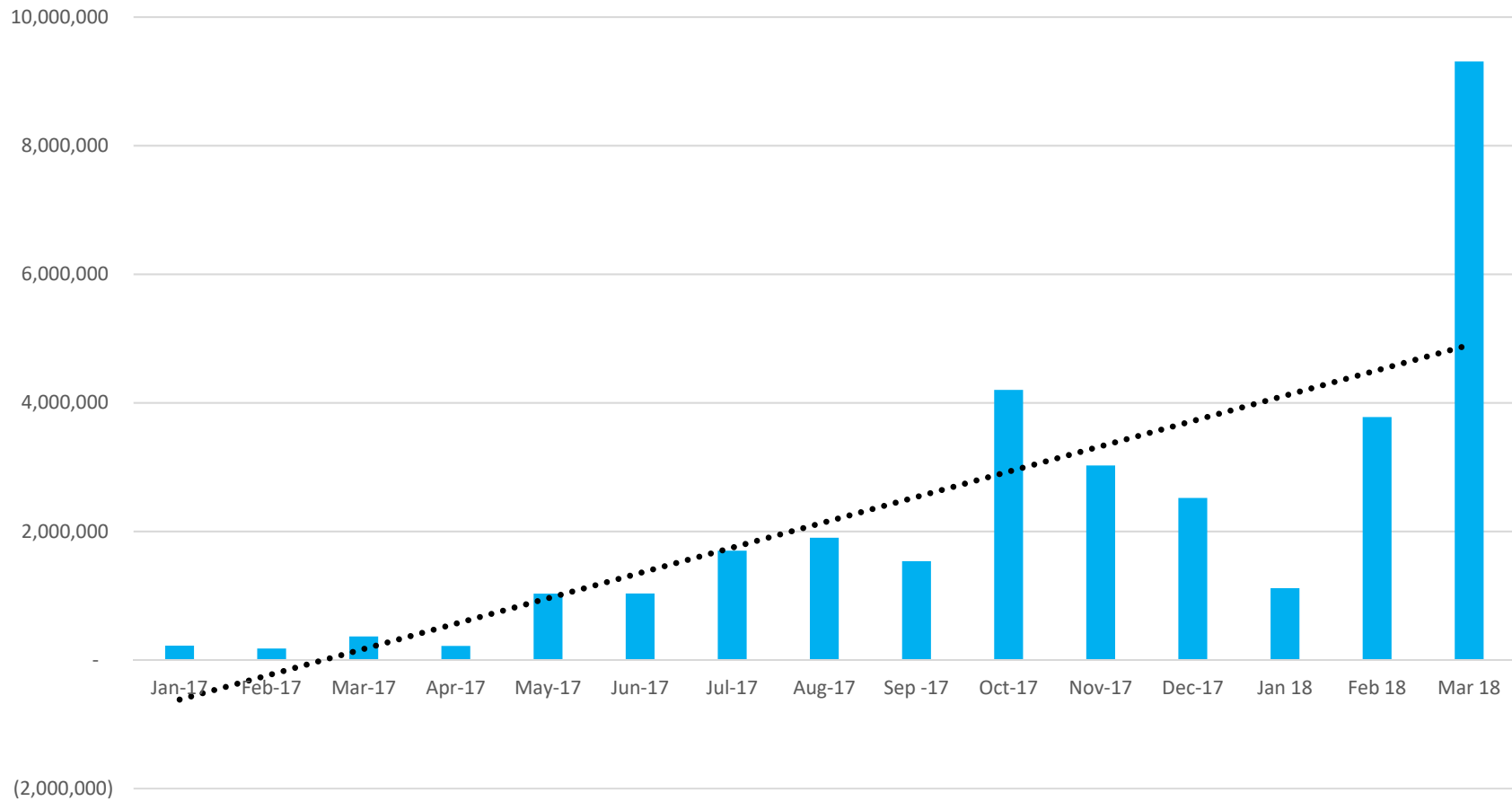
MONTHLY SALT SALES (TONS)



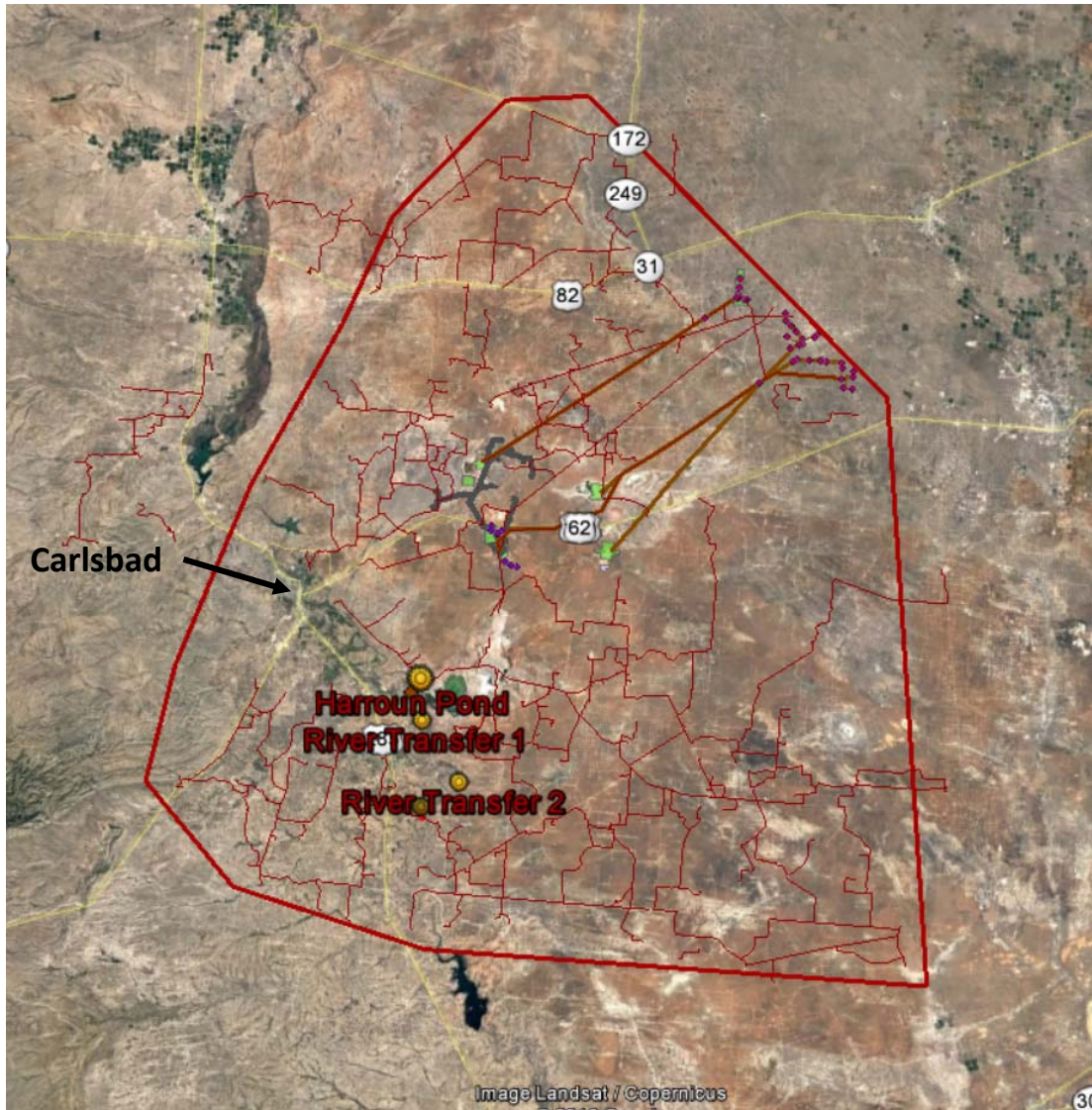
10LB MONTHLY BRINE SALES (BBLs)



MONTHLY WATER SALES (BBLs)



WATER DISTRIBUTION FOOTPRINT



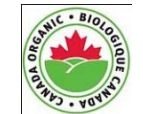
- Intrepid & Partner Infrastructure
- Leader in Volume
- High Rate Distribution

HARROUN POND & DISTRIBUTION SYSTEM

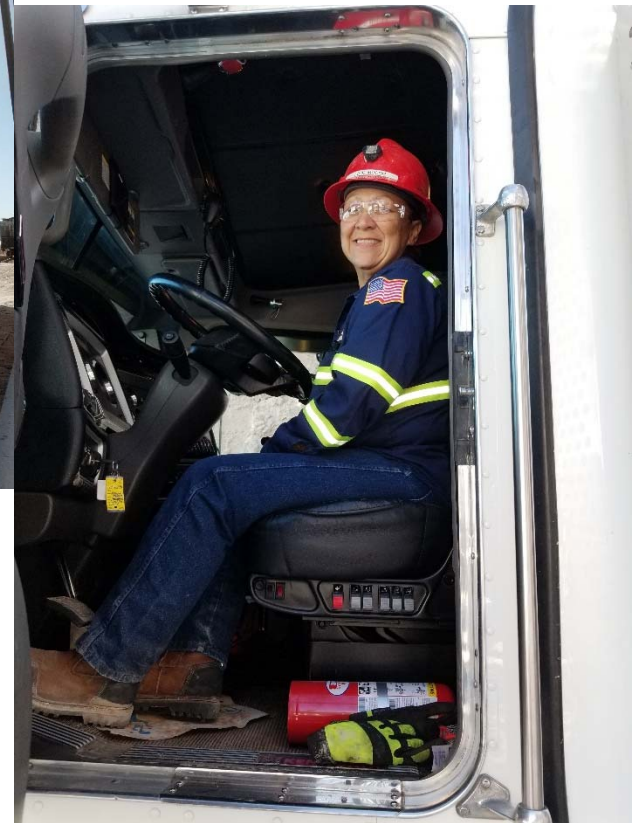


TRIO FOR ORGANIC FARMING

Our Standard and Granular Trio are OMRI listed and approved for organic farming.



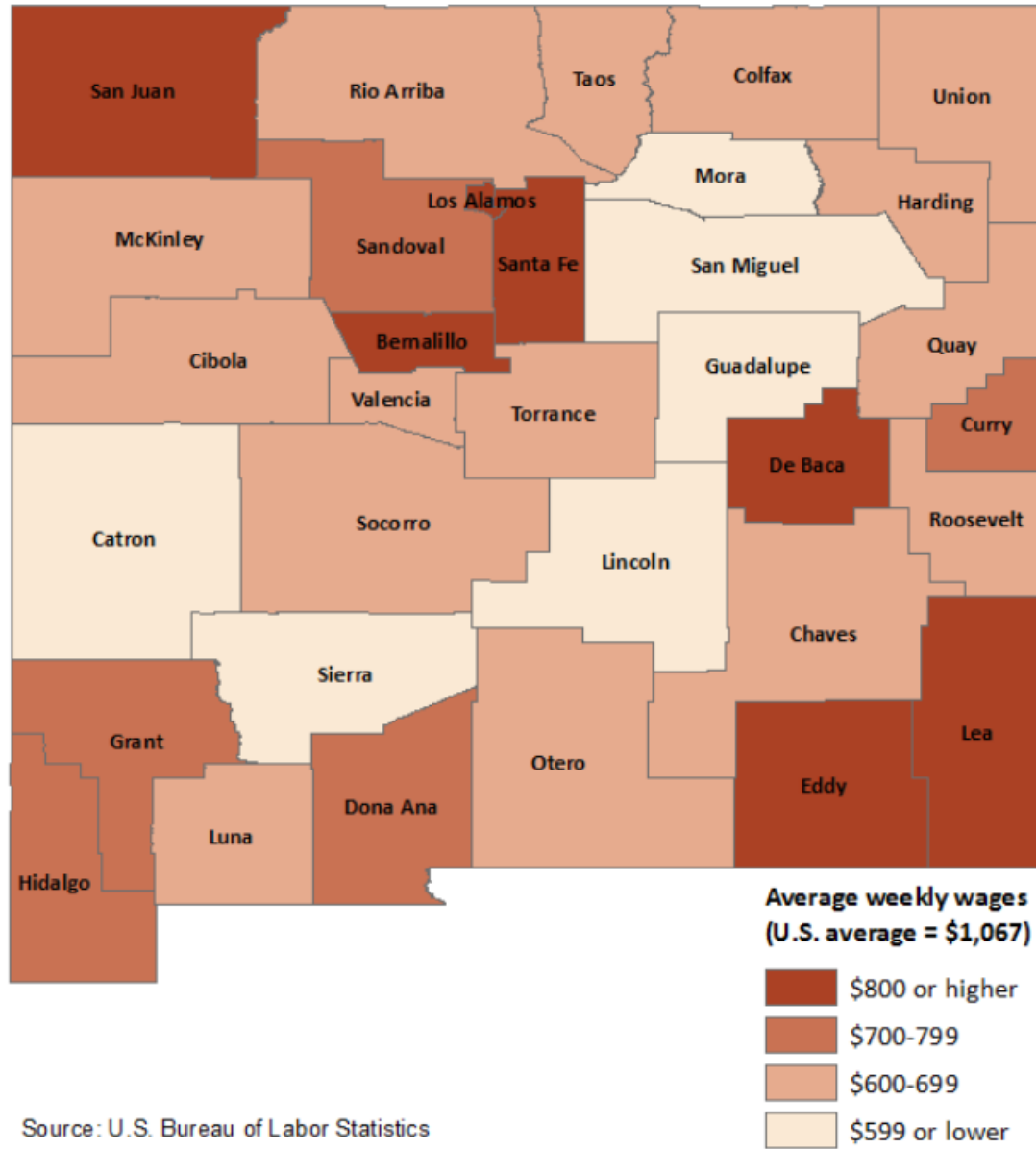
JUST IN TIME DELIVERY



Why is Carlsbad/Eddy Co. Critical to New Mexico



Chart 1. Average weekly wages by county in New Mexico, 4th quarter 2016



Source: U.S. Bureau of Labor Statistics



Table 2. Covered employment and wages in the United States and all counties in New Mexico, 4th quarter 2016

Area	Employment December 2016	Average weekly wage ⁽¹⁾
United States⁽²⁾	143,749,910	\$1,067
New Mexico	811,360	844
Bernalillo	327,844	895
Catron	629	520
Chaves	21,573	681
Cibola	7,880	679
Colfax	4,635	610
Curry	17,172	705
De Baca	457	942
Dona Ana	72,293	717
Eddy	26,307	1,133
Grant	9,044	731
Guadalupe	1,537	582
Harding	157	691
Hidalgo	1,579	703
Lea	27,870	918
Lincoln	6,300	594
Los Alamos	15,938	1,479
Luna	7,201	656
McKinley	21,006	640
Mora	691	595
Otero	17,673	688
Quay	2,509	605
Rio Arriba	9,719	627
Roosevelt	5,881	662
Sandoval	28,809	766
San Juan	47,215	842
San Miguel	8,181	575
Santa Fe	61,412	926
Sierra	3,390	581
Socorro	5,343	698
Taos	11,188	606
Torrance	3,165	644
Union	1,343	642
Valencia	13,843	616

(1) Average weekly wages were calculated using unrounded data.

(2) Totals for the United States do not include data for Puerto Rico or the Virgin Islands.

Note: Covered employment and wages includes workers covered by Unemployment Insurance (UI) and Unemployment Compensation for Federal Employees (UCFE) programs. Data are preliminary.

VALUE OF EXTRACTIVE INDUSTRIES

It is common in economic base studies to calculate an export-base employment multiplier. This employment multiplier is obtained by dividing total employment by total employment in the basic sectors. In the case of Eddy County, the multiplier is equal to 3.10 (36,710/11,834). This ratio suggests that the addition of each basic sector job in Eddy County would be associated with additional 3.10 nonbasic sector jobs. The export base multiplier (3.10) calculated above reinforces the importance of basic (exporting) industries to the economy of Eddy County.

(Arrowhead Center – Economic Base of Eddy County, NM -2015 data)

<http://arrowheadcenter.nmsu.edu/university-center/wp-content/uploads/sites/19/2017/09/Eddy-County-2017.pdf>



Questions?

