



Searles Valley Minerals

9401 Indian Creek Parkway
Building 40, Suite 1000
Overland Park, KS 66210

June 23, 2022

The Third quarter 2022, there will be \$2.00/ton Energy surcharge for Borax & Boric Acid products based on the average of July (\$6.21/MMBTU), August (\$6.26/MMBTU) and September (\$6.25/MMBTU) which is \$6.24/MMBTU. The next surcharge will be calculated on September 15, 2022 for the fourth quarter of 2022.

NYMEX Henry Hub (\$/MMBTU)	Energy Surcharge (\$/Ton)
Under \$5.00	No Surcharge
\$5.00 - \$5.99	\$1.00
\$6.00 - \$6.99	\$2.00
\$7.00 - \$7.99	\$3.00
Above \$8.00	\$3.00 plus \$1.00 for each \$1.00/MMBTU above \$7.00/MMBTU

The surcharge will be fixed on the 15th day of the month preceding the start of each quarter. The chart listed above outlines how we calculate this surcharge. Any changes in the surcharge will become effective the first day of the quarter.

Searles Valley Minerals values your business and we look forward to servicing your Boron needs. Please do not hesitate to contact your Account Manager should you have any questions.