



Intrepid Potash, Inc  
707 17<sup>th</sup> Street, Suite 4200  
Denver, CO 80202  
303 296 3006  
303.298 7502 fax

*Via Email and U.S. Mail*

March 26, 2010

Zeno Farris  
Manager Operations Administration  
Permian Basin Region  
Cimarex Energy Co.  
600 N. Marienfeld St.  
Suite 600  
Midland, Texas 79701

Re: State 14 Com #3H Well  
Section 14, T19S-R29E  
Eddy County, New Mexico

Dear Mr. Farris:

Thank you for your letter to Bob Jornayvaz of March 25, 2010, in which you expressed Cimarex's non-objection and support for Intrepid's HB Solar Solution Mine Project (the "Project"). We believe this project, which uses a non-potable water source and solar energy to produce an otherwise stranded potash resource, will be a positive development for both the potash and oil and gas industries in southeastern New Mexico and will bring much-needed high wage jobs to the area. We look forward to receiving final approvals from state and federal agencies to move forward with the Project.

We appreciate Cimarex's consultation with Intrepid about this proposed well as required by Order R-111-P. Despite the location of the well within ½ mile of Intrepid's life of mine reserves under R-111-P, Intrepid is willing to agree not to object to the drilling of the referenced well. Intrepid will continue to review APDs in this area on a case-by-case basis and will work in good faith with Cimarex to identify non-objectionable drilling locations.

By its non-objection, Intrepid does not agree to or assume the risks of any release of oil or gas or other substance from this well into the environment, including into underground mine workings, arising out of or attributable to Cimarex's drilling, operation, plugging and abandoning of this well, or of the effect on this well of any condition created by existing or future potash mining.

Very truly yours,

A handwritten signature in black ink, appearing to read "Martin D. Litt", written over a horizontal line.

Martin D. Litt  
Executive Vice President and General Counsel