Proven and Probable Reserves

The following table sets forth the Company's proven and probable reserves, as well as, the conversion factor for the conversion of in-situ materials to saleable products by major minerals category at December 31, 2021.

	Proven Reserves (1)(2) Tons (000s)	Probable Reserves (1)(2) Tons (000s)	Conversion Factor (%)	Proven and Probable Reserves (1)(2) Tons (000s)		
				Owned	Unpatented (3)	Leased
Limestone						
Adams, MA	7,132	1,076	56%	8,208	—	—
Canaan, CT	14,480	4,268	89%	18,748	—	—
Lucerne Valley, CA	31,066	9,143	95%	40,209	—	—
Pima County, AZ	7,357	—	90%	—	7,357	—
Total Limestone	60,035	14,487		67,165	7,357	—
				90%	10%	0%
Talc						
Dillon, MT	973	541	80%	1,045	—	469
				69%	0%	31%
Sodium Bentonite						
Australia	—	945	80%	—	—	945
Belle/Colony, WY/SD	32,708	23,399	77%	3,044	12,496	40,567
Lovell, WY	31,893	2,534	87%	16,257	13,996	4,174
Other SD, WY, MT	43,117	29,714	77%	54,815	15,048	2,968
Total Sodium Bentonite	107,718	56,592		74,116	41,540	48,654
				45%	25%	30%
Calcium Bentonite						
Chao Yang, Liaoning, China	—	784	78%	—	—	784
Nevada	—	1,057	75%	1,013	44	—
Sandy Ridge, AL	4,492	1,841	75%	1,839	—	4,494
Turkey, Enez	210	1,942	78%	—	—	2,152
Turkey, Usak	98	731	43%	—	—	829
Turkey, Unye	833	5,207	80%	—	—	6,040
Total Calcium Bentonite	5,633	11,562		2,852	44	14,299
				17%	—	83%
Leonardite						
Gascoyne, ND	120	2,237	67%	—	2,237	120
				0%	95%	5%
Chromite						
South Africa	2,113	1,381	75%	—	—	3,494
				0%	0%	100%
GRAND TOTALS	176,592	86,800		145,178	51,178	67,036
				55%	19%	26%

(1) Certain definitions:

The term "mineral reserve" represents an estimate of tonnage and grade or quality of indicated and measured mineral resources that can be the basis of an economically viable project.

The term "proven mineral reserve" represents the economically mineable part of a measured mineral resource and can only result from conversion of a measured mineral resource.

The term "probable mineral reserve" represents the economically mineable part of an indicated and, in some cases a measured mineral resource.

(2) Mineral reserves estimates were calculated and prepared by the Company's in-house technical staff.

(3) Quantity of reserves that would be owned if patent was granted.