

MEMORANDUM

Date: August 24, 2026
To: Transfer 90498
From: McKenna Webster
Re: Review & Evaluation of Sufficiency of Information

This transfer proposes to change the point of diversion, place of use, period of use and nature of use for a 25-acre portion of water right 35-7449B. This split portion is now identified as 35-14964 and is proposed to be used for buildings, employees, maintenance, emergency services, etc. at a nuclear technology facility. A new well will be drilled.

Authority to File:

Purchase and sale agreements involving the current owner of the water rights and Oklo Inc. (applicant) were provided. After the transfer is approved, water right 35-14964 will be conveyed to the applicant and an ownership-change applicant will be filed. The application was signed by R. Craig Bealmear, the chief financial officer of Oklo Inc. The property owners at the proposed place of use provided a letter of consent for the transfer. Additionally, the financial institutions who hold a security interest in water right 35-7449B have consented to this transfer.

Water Right Validity:

The water right was decreed in 2002. Aerial imagery and google earth suggest regular irrigation and cultivation of the place of use for over two decades. No forfeiture issues.

Injury to Other Water Rights:

The current and proposed points of diversion are in the ESPA. An ESPA model analysis was completed; no mitigation is required. The transfer application was advertised, and no protests were received. Watermaster does not oppose the application. No injury identified.

Enlargement of Use:

To prevent enlargement, the volume being transferred is limited to the historical consumptive use associated with this right. The proposed changes will not result in enlargement because the authorized diversion rate and volume will not increase as a result of the transfer.

Local Public Interest:

No issues identified.

Beneficial Use / Conservation of Water Resources:

No issues identified.

Effect on Economy of the Local Area:

No issues identified.

Effect on Agricultural Base of the Local Area:

No issues identified.

Review of the application finds there is no clear inconsistency with criteria set forth in Section 42-222 Idaho Code preventing processing of this application.