

STATE OF NEVADA     )  
                              ) ss.  
COUNTY OF EUREKA    )

KNOW ALL MEN BY THESE PRESENTS, That The Golden Cycle Corporation has located the M-38 lode mining claim, and by this certificate, and by right of discovery and location, claims 1500 feet, linear and horizontal measurement along the vein thereof, with all its dips, angles and variations as allowed by law 50 feet on said vein running westerly from the center of the discovery monument and 1450 feet running easterly from the center of the discovery monument, together with 300 feet on each side of the middle of said vein at the surface, and all veins, lodes, ledges, deposits and surface ground within the lines of said claim, situate in Cortez Mining District, County of Eureka and State of Nevada and described by metes and bounds as follows, to wit:

Beginning at the NW corner #1, thence about east 750 ft to the north center post #2, thence about east 750 ft to the NE corner #3, thence about south 600 ft to the SE corner #4, thence 750 ft about west to the south center post #5, thence 750 ft about west to the SW corner #6, thence 600 ft to the NW corner #1, point of beginning. The NW corner lies approximately 1680 ft southerly and 7270 ft easterly from the USM 1 monument ~~corner~~ of Section 20 of T-27N, R-48E, M.D.B.M., Eureka County, Nevada.

The location monument is situate 50 ft from a point on the west end line, which point is 300 ft from the NW corner. The location work is situate approximately 270 ft S73W from the north center post of M-59.

The following contiguous claims were grouped for location work:

M-30, M-31, M-35, M-36, M-37, M-38, M-39, M-40, M-50, & M-59

The location work consists of rotary/hammer drilling in excess of 290 feet (and a road to the drill site)

and the total cost of such work was in excess of \$ 1,000.00 dollars.

All monuments consist of 4" x 4" x 4½' posts set in the earth one foot and marked as required.

Said lode was discovered and located on the 25th day of January, 1969.

DATED this 21st day of April, 1969.

THE GOLDEN CYCLE CORPORATION  
115 Barnes Avenue, P. O. Box 4576  
Colorado Springs, Colorado 80909

RECORDED AT THE REQUEST OF The Golden Cycle Corp.

on Apr. 21, 1969, at 30 mins. past 3 P. M.

Book 28 of OFFICIAL RECORDS, page 438 RECORDS OF

EUREKA COUNTY, NEVADA, William A. DePaulis Recorder.

File No. 49052 Fee \$ 1.00

By James C. Hamm  
Agent