

MEMORANDUM OF MINING PROPERTY LEASE AND PURCHASE OPTION

Know all men by these Presents:

That the undersigned, hereinafter called OWNER, has executed and delivered to Exxon
Corporation, hereinafter called OPTIONEE, a certain instrument in writing bearing even date
herewith entitled, "Mining Property Lease and Purchase Option", containing terms and conditions, all of which are
hereby made a part hereof as fully and completely as if herein specifically set out in full, whereby OWNER has
given and granted unto OPTIONEE, an exclusive and irrevocable option to purchase and a mining lease covering
mining claims and millsites or other properties situate in the County of Eureka State of
Nevada, which are described in Exhibit A, hereto attached and by reference made a part
hereof.

IN WITNESS WHEREOF, this Memorandum has been executed as of the 6th
July, 1978

WITNESS:

Assistant Secretary

Mount Hope Mines, Incorporated

Harold L. Drimmer, President

EXXON CORPORATION

By

R. E. Rohn, Vice President
Exxon Minerals Company, U. S. A.,
an operating division of Exxon Company, USA,
a division of Exxon Corporation

ATTEST:

William L. Goddard
Assistant Secretary

CORPORATION ACKNOWLEDGEMENT — COLORADO

STATE OF _____ } ss.
COUNTY OF _____ }

The foregoing instrument was acknowledged before me this _____ day of _____
19____, by _____ as _____ President and
_____ as _____ Secretary of
_____, a corporation.

Witness my hand and official seal.

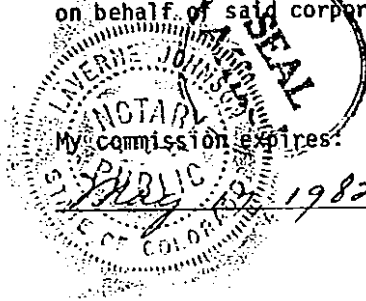
My commission expires: _____

Notary Public.

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STATE OF Colorado)
COUNTY OF Arapahoe) SS.

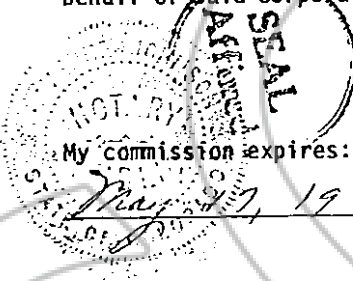
On July 6, 1978, before me, a notary public, personally appeared Harold L. Drimmer who acknowledged that he is the President of Mount Hope Mines, Incorporated, a corporation, and that he executed the above instrument on behalf of said corporation as such officer.



Laverne Johnson
Notary Public

STATE OF Colorado)
COUNTY OF Arapahoe) SS.

On July 13, 1978, before me, a notary public, personally appeared R. E. Rohn who acknowledged that he is the Vice-President of Exxon Minerals Company, U.S.A., an operating division of Exxon Company, U.S.A., a division of Exxon Corporation, and that he executed the above instrument on behalf of said corporation as such officer.



Laverne Johnson
Notary Public

EXHIBIT A
to
MEMORANDUM OF
MINING PROPERTY LEASE AND PURCHASE OPTION

dated July 6, 1978

from Mount Hope Mines, Inc.

OWNER

to Exxon Corporation

OPTIONEE

The properties covered by the within instrument of lease and purchase option are described as follows, to-wit:

Eureka County, Nevada

| Name of Patented Claim | Patent Number | Mineral Survey Number | Patent Recorded in Book | Page | Section, Township, Range |
|------------------------|---------------|-----------------------|-------------------------|------|--------------------------|
| Parallel | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Parallel Extension | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Magnolia | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Dixon No. 1 | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Dixon No. 2 | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Lorraine | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Lorraine No. 1 | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Lorraine No. 2 | 1072536 | 4704 | 21 | 217 | 22N 51, 52E |
| Silver Butte | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Silver Butte No. 1 | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Silver Butte No. 2 | 1072536 | 4704 | 21 | 217 | 22N 51, 52E |
| San Juan Chief | 1072536 | 4704 | 21 | 217 | 22N 52E |
| Good Hope | 10384 | 37A | 17 | 1 | 22N 52E |
| Good Hope Mill-Site | 10384 | 37B | 17 | 1 | 22N 52E |
| Batchelder Mill-Site | | | | | |

| Name of Unpatented Claim | Certificate of Location Recorded in Book | Page |
|--------------------------|--|------|
| Bowser Fraction | 8 | 456 |
| Bowser No. 1 | 8 | 457 |
| Bowser No. 1 Fraction | | |
| Bowser No. 2 | 8 | 458 |
| Bowser No. 3 | 8 | 459 |
| Bowser No. 4 | 9 | 426 |
| Bowser No. 11 | 9 | 427 |
| Bowser No. 12 | 9 | 428 |
| Bowser No. 8 | 23 | 109 |
| Bowser No. 9 | 23 | 110 |
| Bowser No. 11A | 23 | 111 |
| Bowser No. 12A | 23 | 112 |
| Bowser No. 17 | 23 | 115 |
| Bowser No. 17A | 23 | 116 |
| Bowser No. 17C | 23 | 117 |
| Bowser No. 18 | 23 | 118 |
| Bowser No. 19 | 23 | 119 |

| Name of Unpatented Claim | Certificate of Location Recorded in | |
|-----------------------------|---|------|
| | Book | Page |
| Bowser No. 20 | 23 | 120 |
| Bowser No. 20A | 23 | 121 |
| Bowser No. 21 | 23 | 122 |
| Bowser No. 22 | 23 | 123 |
| Bowser No. 23 | 23 | 126 |
| Bowser No. 24 | 23 | 127 |
| Bowser No. 25 | 23 | 128 |
| Bowser No. 26 | 23 | 129 |
| Bowser No. 27 | 23 | 130 |
| Bowser No. 28 | 23 | 131 |
| Bowser No. 29 | 23 | 132 |
| Bowser No. 30 | 23 | 133 |
| Bowser No. 31 | 23 | 134 |
| Bowser No. 32 | 23 | 135 |
| Bowser No. 33 | 23 | 136 |
| Bowser No. 34 | 23 | 137 |
| Bowser No. 35 | 23 | 138 |
| Bowser No. 36 | 23 | 139 |
| Bowser No. 37 | 23 | 140 |
| Bowser No. 38 | 23 | 141 |
| Bowser No. 39 | | |
| Bowser No. 40 | | |
| Bowser No. 41 | | |
| Bowser No. 42 | | |
| Bowser No. 22A | 23 | 124 |
| Bowser No. 22B | 23 | 125 |
| Bowser No. 15 Fraction | 23 | 114 |
| Bowser No. 14 Fraction | 23 | 113 |
| Bowser No. 43 | 37 | 145 |
| Bowser No. 44 | 24 | 3 |
| Bowser No. 45 | 24 | 4 |
| Bowser No. 46 | 24 | 5 |
| Bowser No. 47 | 24 | 6 |
| Bowser No. 48 | 24 | 7 |
| Bowser No. 49 | 24 | 8 |
| Bowser No. 50 | 24 | 9 |
| Bowser No. 51 | 24 | 10 |
| Bowser No. 52 | 24 | 11 |
| Bowser No. 53 | 24 | 12 |
| Bowser No. 54 | 24 | 13 |
| Bowser No. 55 | 24 | 14 |
| Bowser No. 56 | 24 | 15 |
| Bowser No. 57 | 24 | 16 |
| Bowser No. 58 | 24 | 17 |
| Bowser No. 59 | 24 | 18 |
| Bowser No. 60 | 24 | 19 |
| Bowser No. 61 | 24 | 20 |
| Bowser No. 62 | 24 | 21 |
| Bowser No. 63 | 24 | 22 |
| Bowser No. 64 | 24 | 23 |
| Bowser No. 65 | 24 | 24 |
| Bowser No. 66 | 24 | 25 |
| Bowser No. 67 | 24 | 26 |
| Bowser No. 68 | 24 | 27 |
| Bowser No. 69 | 24 | 28 |
| Bowser No. 70 | 24 | 29 |

Name of
Unpatented Claim

Certificate
of Location
Recorded in
Book Page

| | | |
|--------------------|----|---------|
| Bowser No. 71 | 24 | 30 |
| Bowser No. 72 | 24 | 31 |
| Bowser No. 73 | 24 | 32 |
| Bowser No. 74 | 24 | 33 |
| Bowser No. 75 | 24 | 34 |
| Bowser No. 76 | 24 | 35 |
| Bowser No. 11-B | 29 | 244 |
| Bowser No. 22-C | 29 | 245 |
| Bowser No. 31-A | 29 | 297 |
| Bowser No. 33-A | 29 | 298 |
| Bowser No. 35-A | 29 | 299 |
| Bowser No. 37-A | 29 | 300 |
| Bowser No. 21-A | 30 | 144 |
| Bowser No. 23-A | 30 | 145 |
| Bowser No. 25-A | 30 | 146 |
| Bowser No. 27-A | 30 | 147 |
| Bowser No. 29A | 30 | 148 |
| Bowser No. 14 | 9 | 429 |
| Bowser No. 15 | 9 | 430 |
| Bowser No. 12B | 37 | 143 |
| Bowser No. 16 | 37 | 144 |
| West Incline No. 1 | 29 | 241 |
| West Incline No. 2 | 29 | 242 |
| West Incline No. 3 | 29 | 243 |
| Hope No. 80 | 37 | 198-202 |
| Hope No. 81 | 37 | 198-202 |
| Hope No. 82 | 37 | 198-202 |
| Hope No. 83 | 37 | 198-202 |
| Hope No. 84 | 37 | 198-202 |
| Hope No. 85 | 37 | 198-202 |
| Hope No. 86 | 37 | 198-202 |
| Hope No. 87 | 37 | 198-202 |
| Hope No. 73 | 37 | 203-207 |
| Hope No. 74 | 37 | 203-207 |
| Hope No. 75 | 37 | 203-207 |
| Hope No. 76 | 37 | 203-207 |
| Hope No. 77 | 37 | 203-207 |
| Hope No. 78 | 37 | 203-207 |
| Hope No. 79 | 37 | 203-207 |
| Hope No. 14 | 37 | 208-212 |
| Hope No. 16 | 37 | 208-212 |
| Hope No. 18 | 37 | 208-212 |
| Hope No. 20 | 37 | 208-212 |
| Hope No. 22 | 37 | 208-212 |
| Hope No. 24 | 37 | 208-212 |
| Hope No. 69 | 37 | 208-212 |
| Hope No. 11 | 37 | 213-218 |
| Hope No. 12 | 37 | 213-218 |
| Hope No. 61 | 37 | 213-218 |
| Hope No. 62 | 37 | 213-218 |
| Hope No. 63 | 37 | 213-218 |
| Hope No. 64 | 37 | 213-218 |
| Hope No. 65 | 37 | 213-218 |
| Hope No. 66 | 37 | 213-218 |
| Hope No. 67 | 37 | 213-218 |
| Hope No. 68 | 37 | 213-218 |

| Name of Unpatented Claim | Certificate of Location Recorded in | |
|-----------------------------|---|---------|
| | Book | Page |
| Hope No. 5 | 37 | 219-223 |
| Hope No. 6 | 37 | 219-223 |
| Hope No. 7 | 37 | 219-223 |
| Hope No. 8 | 37 | 219-223 |
| Hope No. 9 | 37 | 219-223 |
| Hope No. 10 | 37 | 219-223 |
| Hope No. 59 | 37 | 219-223 |
| Hope No. 60 | 37 | 219-223 |
| Hope No. 1 | 37 | 224-229 |
| Hope No. 2 | 37 | 224-229 |
| Hope No. 3 | 37 | 224-229 |
| Hope No. 4 | 37 | 224-229 |
| Hope No. 25 | 37 | 224-229 |
| Hope No. 26 | 37 | 224-229 |
| Hope No. 28 | 37 | 224-229 |
| Hope No. 56 | 37 | 224-229 |
| Hope No. 57 | 37 | 224-229 |
| Hope No. 58 | 37 | 224-229 |
| Hope No. 27 | 37 | 230-235 |
| Hope No. 29 | 37 | 230-235 |
| Hope No. 30 | 37 | 230-235 |
| Hope No. 31 | 37 | 230-235 |
| Hope No. 32 | 37 | 230-235 |
| Hope No. 33 | 37 | 230-235 |
| Hope No. 34 | 37 | 230-235 |
| Hope No. 53 | 37 | 230-235 |
| Hope No. 54 | 37 | 230-235 |
| Hope No. 55 | 37 | 230-235 |
| Hope No. 35 | 37 | 236-241 |
| Hope No. 36 | 37 | 236-241 |
| Hope No. 37 | 37 | 236-241 |
| Hope No. 38 | 37 | 236-241 |
| Hope No. 39 | 37 | 236-241 |
| Hope No. 40 | 37 | 236-241 |
| Hope No. 50 | 37 | 236-241 |
| Hope No. 51 | 37 | 236-241 |
| Hope No. 52 | 37 | 236-241 |
| Hope No. 70 | 37 | 236-241 |
| Hope No. 41 | 37 | 242-247 |
| Hope No. 42 | 37 | 242-247 |
| Hope No. 43 | 37 | 242-247 |
| Hope No. 44 | 37 | 242-247 |
| Hope No. 45 | 37 | 242-247 |
| Hope No. 46 | 37 | 242-247 |
| Hope No. 47 | 37 | 242-247 |
| Hope No. 48 | 37 | 242-247 |
| Hope No. 49 | 37 | 242-247 |
| Hope No. 71 | 37 | 242-247 |
| Hope No. 13 | 37 | 248-253 |
| Hope No. 15 | 37 | 248-253 |
| Hope No. 17 | 37 | 248-253 |
| Hope No. 19 | 37 | 248-253 |
| Hope No. 21 | 37 | 248-253 |
| Hope No. 23 | 37 | 248-253 |
| Hope No. 72 | 37 | 248-253 |
| Hope No. 88 | 37 | 248-253 |
| Hope No. 89 | 37 | 248-253 |
| Lookout No. 1 | 64 | 527 |
| Lookout No. 2 | 64 | 528 |
| Lookout No. 3 | 64 | 529 |

And the foregoing particular descriptions shall be deemed (without increase in the considerations stated in the within instrument) to include all interests of OWNER now owned or hereafter acquired in lands which are:

A. Contiguous with or cornering the particularly described properties; or within mining claims or mill sites which conflict with or overlie the same in whole or in part, or within the area bounded by straight lines around the exterior limits of the above described properties.

B. Within an area extending two (2) miles from the exterior lines of the properties particularly described or included under the provisions of the foregoing subparagraph A; provided, however, that the inclusion of after acquired interests under the terms of this subparagraph B shall apply only to acquisitions consummated within five (5) years after the date of the within instrument.

C. OPTIONEE shall have the right at its discretion to amend the locations of any one or more Unpatented Claims for the purpose of eliminating interior gaps, and if the location of any Unpatented Claims is defective for any reason, OPTIONEE shall have the right at its discretion to relocate the defective Unpatented Claims for the purpose of curing the defects.

All such amendments and relocations shall be done by OPTIONEE in the name of the OWNER, and all Unpatented Claims as amended or relocated shall be a part of the Unpatented Claims as though described herein. OWNER shall execute all documents reasonably required by OPTIONEE for the above purposes.

OPTIONEE shall not be required to relocate or amend any of the Unpatented Claims, and the granting of this right shall not limit, decrease or affect OWNER'S representations, warranties and obligations under this Lease as to the title to the Unpatented Claims. OPTIONEE at its discretion may repair or replace any claim location monuments or markers which have been damaged or destroyed.

D. OWNER conveys only that right title and interest which it owns in Bowser Claims #1 Fraction and 39-42, but shall not be subject to any reduction in the end price under Paragraph 9 as to these claims.

67950

RECORDED AT THE REQUEST OF Exxon Corporation
on March 19, 19 79, at 22 min. past 10 A.M. in
Book 69 of OFFICIAL RECORDS, page 345-351 RECORDS OF
EUREKA COUNTY, NEVADA. WILLIS A. DePAOLI Recorder
File No. 67950 Fee \$ 9.00

Initial for Identification: W.A.