

100244

MEMORANDUM OF JOINT VENTURE AGREEMENT

NOTICE IS HEREBY GIVEN, that a Joint Venture Agreement dated effective May 31, 1985, between

NEVADA RESOURCES, INC., a Nevada corporation, whose address is 239 Freeport Boulevard, Sparks, Nevada 89431 (P.O. Box 7095, Reno, NV 89510) ("NRI" herein),

and

A.F. BUDGE (MINING) LIMITED, a registered corporation under the laws of England, whose address is c/o DMEA Ltd., 7340 E. Shoeman Lane, Suite 111 "B" (E), Scottsdale, Arizona 85251 ("Budge" herein),

has been entered into. The agreement covers a joint mineral exploration and development program on the Echo and Char unpatented lode mining claims situated in Eureka County, Nevada (and more particularly described in Exhibit "A" attached hereto). The unpatented mining claims are subject to a Joint Venture Agreement effective May 31, 1985 by and between NEVADA RESOURCES, INC., a Nevada corporation, and A.F. BUDGE (MINING) LIMITED, an English corporation.

DATED this 27th day of August, 1985.

NRI:
NEVADA RESOURCES INC.

By [Signature]
James W. Bright, President

BUDGE:
A.F. BUDGE (MINING) LIMITED

By [Signature]
A.F. Budge, Chairman

BOOK 138 PAGE 345

STATE OF NEVADA)
) ss
County of Washoe)

The foregoing instrument was acknowledged before me this 27th day of August, 1985, by James H. Bright, the President of Nevada Resources Inc., a Nevada corporation, for and on behalf of the corporation.

My commission expires:
5-24-89

Dianne K Woodall
Notary Public



STATE OF ARIZONA)
) ss
County of Maricopa)

The foregoing instrument was acknowledged before me this 28th day of August, 1985, by A.F. Budge, Chairman of A.F. Budge (Mining) Limited, a corporation, for and on behalf of the corporation.

My commission expires:
My Commission Expires April 14, 1987

Garrett A. Brien
Notary Public



E X H I B I T A

The "Property" subject to the foregoing Agreement between A.F. Budge (Mining) Limited and Nevada Resources, Inc., consists of those certain unpatented lode mining claims situated in Eureka County, Nevada, the names of which and the place of record of the location notices thereof in the official records of the county recorder and the authorized office of the Bureau of Land Management as follows:

CLAIM	DATE OF LOCATION	EUREKA CO. RECORDS		BLM SER. #
		BOOK	PAGE	N MC
Echo 1	4/11/85	135	155	339375
2	4/11/85	135	156	339376
3	4/11/85	135	157	339377
4	4/11/85	135	158	339378
5	4/11/85	135	159	339379
6	4/11/85	135	160	339380
7	4/25/85	135	219	339381
8	4/25/85	135	220	339382
9	4/15/85	135	161	339383
10	4/15/85	135	162	339384
11	4/12/85	135	163	339385
12	4/12/85	135	164	339386
13	4/12/85	135	165	339387
14	4/12/85	135	166	339388
15	4/12/85	135	167	339389
16	4/12/85	135	168	339390
17	4/25/85	135	221	339391
18	4/25/85	135	222	339392
19	4/25/85	135	223	339393
20	4/25/85	135	224	339394
21	4/25/85	135	225	339395
22	4/25/85	135	226	339396
23	4/25/85	135	227	339397
24	4/25/85	135	228	339398
25	4/25/85	135	229	339399
26	4/25/85	135	230	339400
27	4/25/85	135	231	339401
28	5/02/85	135	408	340064
29	5/02/85	135	409	340065
30	5/09/85	135	410	340066
31	5/09/85	135	411	340067
32	5/07/85	135	412	340068
33	5/07/85	135	413	340069
34	5/07/85	135	414	340070
35	5/07/85	135	415	340071
36	5/07/85	135	416	340072
37	5/07/85	135	417	340073
38	5/07/85	135	418	340074
39	5/07/85	135	419	340075
40	5/15/85	136	163	340719
41	5/15/85	136	164	340720

BOOK 138 PAGE 347

<u>CLAIM</u>	<u>DATE OF LOCATION</u>	<u>EUREKA CO. BOOK</u>	<u>RECORDS PAGE</u>	<u>BLM SER.# N MC</u>
42	5/15/85	136	165	340721
43	5/15/85	136	166	340722
44	5/15/85	136	167	340723
45	5/15/85	136	168	340724
46	5/15/85	136	169	340725
47	5/15/85	136	170	340726
48	5/15/85	136	171	340727
49	5/15/85	136	172	340728
50	5/15/85	136	173	340729
51	5/15/85	136	174	340230
52	5/15/85	136	175	340231
53	5/15/85	136	176	340732
54	5/15/85	136	177	340733
55	5/15/85	136	178	340734
56	5/15/85	136	179	340735
57	5/15/85	136	180	340736
58	5/15/85	136	181	340737
59	5/15/85	136	182	340738
60	5/15/85	136	183	340739
61	5/15/85	136	184	340740
62	5/23/85	136	185	340741
63	5/23/85	136	186	340742
64	5/23/85	136	187	340743
65	5/23/85	136	188	340744
66	5/23/85	136	189	340745
67	5/23/85	136	190	340746
68	5/23/85	136	191	340747
69	5/23/85	136	192	340748
70	5/23/85	136	193	340749
71	5/23/85	136	194	340750
72	6/26/85	137	177	343372
73	6/26/85	137	177	343372
74	6/26/85	137	177	343372
75	6/26/85	137	177	343372
76	6/26/85	137	177	343372
77	6/26/85	137	177	343372
78	6/26/85	137	177	343372
79	6/26/85	137	177	343372
80	6/26/85	137	177	343372
81	6/26/85	137	186	343381
Char 1	5/01/85	135	372	340031
2	5/01/85	135	373	340032
3	5/01/85	135	374	340033
4	5/01/85	135	375	340034
5	5/01/85	135	376	340035
6	5/01/85	135	377	340036
7	5/07/85	135	378	340037
8	5/07/85	135	379	340038
9	5/07/85	135	380	340039
10	5/07/85	135	381	340040
11	5/07/85	135	382	340041
12	5/07/85	135	383	340042
13	5/07/85	135	384	340043

BOOK 138 PAGE 348

L

L

<u>CLAIM</u>	<u>DATE OF LOCATION</u>	<u>EUREKA CO. BOOK</u>	<u>RECORDS PAGE</u>	<u>BLM SER. # N MC</u>
14	5/07/85	135	385	340044
15	5/07/85	135	386	340045
16	5/07/85	135	387	340046
17	5/07/85	135	388	340047
18	5/07/85	135	389	340048
19	5/07/85	135	390	340049
20	5/07/85	135	391	340050
21	5/07/85	135	392	340051
22	5/07/85	135	393	340052
23	5/07/85	135	394	340053
24	5/07/85	135	395	340054
25	5/07/85	135	396	340055
26	5/07/85	135	397	340056
27	5/07/85	135	398	340057
28	5/14/85	135	399	340058
29	5/14/85	135	400	340059
30	5/14/85	135	401	340060
31	5/14/85	135	402	340061
32	5/14/85	135	403	340062
33	5/14/85	135	404	340063
34	6/27/85	137	164	343359
35	6/27/85	137	164	343359
36	6/27/85	137	164	343359
37	6/27/85	137	164	343359
38	6/27/85	137	164	343359
39	6/27/85	137	164	343359
40	6/27/85	137	164	343359
41	6/27/85	137	164	343359
42	6/27/85	137	164	343359
43	6/27/85	137	164	343359
44	6/27/85	137	164	343359
45	6/27/85	137	164	343359
46	6/27/85	137	176	343371
47	7/18/85	137	308	346698
48	7/18/85	137	308	346698
49	7/18/85	137	308	346698
50	7/18/85	137	308	346698
51	7/18/85	137	308	346698
52	7/18/85	137	308	346698
53	7/18/85	137	308	346698
54	7/18/85	137	315	346705
LPS 13	5/08/85	135	367	340023
14	5/08/85	135	368	340024
15	4/19/85 Amended 5/08/85	135	369	340025
16	4/19/85 Amended 5/08/85	135	370	340026
17	4/19/85 Amended 5/08/85	135	371	340027
18	4/19/85 Amended 5/08/85	135	405	340028
19	5/08/85	135	406	340029
20	5/08/85	135	407	340030

A-3

BOOK 138 PAGE 349

OFFICIAL RECORDS
EUREKA COUNTY, CALIFORNIA
MINERAL RIGHTS RECORDER
FILE NO. 102211
FEB 7 9 00 AM '85

85 SEP 5 A10:20

RECEIVED AT REQUEST OF
Alameda Resources, Inc.
5800 138 PAGE 345