

Recording Requested By:

104625

ATLAS PRECIOUS METALS INC.

When Recorded, Mail To:

Atlas Precious Metals Inc.
Attn: Land Department
743 Horizon Court, Suite 202
Grand Junction, CO 81506

AFFIDAVIT OR STATEMENT OF ANNUAL ASSESSMENT WORK

(PROOF OF LABOR)

ON UNPATENTED MINING CLAIMS

STATE OF NEVADA)
: SS.
COUNTY OF WASHOE)

I, David R. Shaddrick, being first duly sworn, do depose and state as follows:

1. I am making this Affidavit on behalf of Atlas Precious Metals Inc., a Nevada corporation, lessor of the mining claims referred to herein, at whose expense the labor and/or improvements herein described was performed and made.

2. My mailing address is Atlas Precious Metals Inc., 395 Freeport, Suite 12, Sparks, NV 89431.

3. Certain labor and/or improvements required by law were performed or made on or for the benefit of the mining claim(s) which together comprise a group of contiguous claims, located in Eureka County, State of Nevada, which are more particularly described in Exhibit A attached hereto and made a part hereof by this reference, in and for the mining assessment work year ending at noon on September 1, 1986.

4. The labor performed and/or improvements made consisted of the following:

Description of labor/improvements: Drilling

Date(s) of labor/improvements: September 1, 1985 - August 13, 1986

5. The total fair and reasonable value of the labor performed and/or improvements made was more than \$700.00, at least \$100.00 of which was expended in the development of each of the claims described on Exhibit A, as the annual assessment work. The names and addresses of the persons and/or companies who performed the labor or made the improvements, as known to me, are:

Eklund Drilling Company
P.O. Box 666
Carlin, NV 89822

6. The current mailing address and current residence address of the owner of the claims remains as follows:

Jose Goyeneche
2004 Ellis Way
Elko, NV 89801

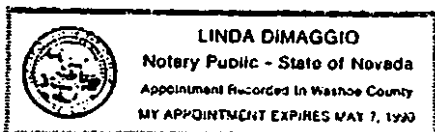
7. The above listed claims are held and claimed by the owner for the valuable mineral contained therein.

Dated: 8/20/86

David R. Shaddrick
David R. Shaddrick
Agent for Atlas Precious Metals Inc.

Subscribed and sworn to before me this 20th day of August, 19 86.

My commission expires: May 7, 1990



Linda Dimaggio
Notary Public in and for said state
Address: 10275 Int Churchill Rd.
 Reno, NV. 89506

David R. Jure
Witness

Carl McSpadden
Witness

COPY

EXHIBIT A

<u>Claim Name</u>	<u>Claim Number</u>	<u>Section</u>	<u>Twp.</u>	<u>Rge.</u>	<u>Meridian</u>	<u>BLM No.</u>	<u>Recording Book/Page</u>	
Elizondo	1	25	23N	49E	MDPM	NMC 22480	64	189
Elizondo	2	25	23N	49E	MDPM	NMC 22481	64	190
Elizondo	3	25	23N	49E	MDPM	NMC 22482	64	191
Elizondo	4	25	23N	49E	MDPM	NMC 26113	65	69
Elizondo	5	25	23N	49E	MDPM	NMC 26114	65	70
Elizondo	6	25	23N	49E	MDPM	NMC 26115	65	71
Elizondo	7	25	23N	49E	MDPM	NMC 26116	65	72

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OFFICIAL RECORDS
FOREKA COUNTY, NEVADA
MIN. REDEALATI. RECORDS
FILE NO. **104625**
FEE \$ **.875**