

CERTIFICATE OF LOCATION

The undersigned certifies as follows:

1. The name and mailing address of the locator is:

Pegasus Gold Corporation  
255 West Moana Lane, Suite 108  
Reno, Nevada 89509

2. That on the 26<sup>th</sup> day of May, 1987, pursuant to and in compliance with the mining laws of the United States and the State of Nevada, the undersigned located and claimed, and hereby locates and claims, the lode mining claim called the A No. 23 Mining Claim (the "Claim").

3. The Claim is located in the following quarter sections:

NE 1/4 of Section 31, Township 24 N., Range 50 E., M.D.B. & M.  
SE 1/4 of Section 31, Township 24 N., Range 50 E., M.D.B. & M.  
1/4 of Section \_\_\_\_\_, Township \_\_\_\_\_ N., Range \_\_\_\_\_ E., M.D.B. & M.  
1/4 of Section \_\_\_\_\_, Township \_\_\_\_\_ N., Range \_\_\_\_\_ E., M.D.B. & M.

in the Unknown Mining District, Eureka County, Nevada.

4. The general course of the lode or vein, as near as may be determined, is Southerly and Northerly.

5. The locator claims 1,480 feet in a Southerly direction and 20 feet in a Northerly direction from the monument of location at which the Notice of Location is posted, together with 300 feet in width on each side of the center of the vein or lode.

6. The position of each corner of the Claim is shown on the mining claim map recorded herewith. The number, position and markings on each corner or side line center monument are as follows:

| <u>Monument</u> | <u>Position</u>  | <u>Markings</u>     |
|-----------------|------------------|---------------------|
| No. 1           | Northwest Corner | NW Cor. 1 A No. 23  |
| No. 2           | Northeast Corner | NE Cor. 2 A No. 23  |
| No. 3           | East Side Center | ESC Cor. 3 A No. 23 |
| No. 4           | Southeast Corner | SE Cor. 4 A No. 23  |
| No. 5           | Southwest Corner | SW Cor. 5 A No. 23  |
| No. 6           | West Side Center | WSC Cor. 6 A No. 23 |

7. As erected on the ground, each corner and side line center monument consists of a plastic post at least three inches in diameter by five feet in length, set one foot in the ground and marked as described above by an aluminum tag.

8. The monumentation and marking of the monument on the ground were completed within sixty (60) days from the date of posting of the Notice of Location. The location work consisted of making and recording of duplicate claim maps filed herein and incorporated herein by this reference.

Dated this 27th day of July, 1987.

LOCATOR: PEGASUS GOLD CORPORATION

By: Cand Briggs  
Agent

[Signature]  
Witness

WHEN RECORDED RETURN TO:

PEGASUS GOLD CORPORATION  
255 West Moana Ln., #108  
Reno, Nevada 89509

CERTLOC

BOOK 16 | PAGE 16

OFFICIAL RECORDS  
EUREKA COUNTY, NEVADA  
MINERAL ADJUTANT  
FILE NO. 110436  
REC. 6-23

37 AUG 5 P 2:04

RECORDED AT REQUEST OF  
PEGASUS GOLD CORPORATION  
BOOK 16 PAGE 16