CERTIFICATE OF LOCATION

The undersigned certifies as follows:

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

Pegasus Gold Corporation
255 West Moans Lane, Suite 108
Keno, Nevada 89509

2. That on the 12th day of Ounce, 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. 51 Hining Claim (the "Claim").

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

 NE
 1/4 of Section
 6
 Township
 N., Range
 50
 E., N.D.B.4 M.

 1/4 of Section
 Township
 N., Range
 E., M.D.B.4 M.

 1/4 of Section
 Township
 N., Range
 E., M.D.B.4 M.

 1/4 of Section
 Township
 N., Range
 E., M.D.B.4 M.

in the Unknown Mining District, Eureks 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 Motice 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:

| Monument | Position | / (| <u>Markings</u> | | | |
|----------|------------------|--|-----------------|------|-----|--------|
| No. 1 | Northwest Corner | | NV | Cor. | 1 A | No. 57 |
| No. 2 | Northeast Corner | | | | | No. 51 |
| No. 3 | East Side Center | ` \ T | | | | No. 51 |
| No. 4 | Southeast Corner | | | | | No. 51 |
| No. 5 | Southwest Corner | \ \ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\ | | | | No. 51 |
| No. 6 | West Side Center | \ | WSC | Cor. | 6 A | No. 51 |

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.

Witness
When recorded return to:

PEGASUS GOLD CORPORATION

PEGASUS GOLD CORPORATION

255 West Hoens Ln., 108

Reno, Nevada 89509

CERTLOC

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