

QUITCLAIM DEED

THIS QUITCLAIM DEED is made effective the 6th day of October, 1987, by and between CYPRUS MINES CORPORATION, a Delaware corporation, with an office at 7200 South Alton Way, P. O. Box 3299, Englewood, Colorado 80155 (hereinafter referred to as "Grantor"), and CYPRUS GOLD EXPLORATION CORPORATION, a Delaware corporation, with an office at 7200 South Alton Way, P. O. Box 3299, Englewood, Colorado 80155 (hereinafter referred to as "Grantee").

WITNESSETH, that for and in consideration of the capital contribution referenced below from which Grantor, as the sole stockholder of Grantee, derives substantial benefit, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, convey, remise, release and quitclaim, and by these presents does grant, convey, remise, release and forever quitclaim unto the said Grantee, and to its successors and assigns forever, as a contribution to the capital of Grantee, all of its right, title, interest, claim and demand, both at law and in equity, of, in and to the unpatented lode mining claims described in Exhibit "A" attached hereto and made a part hereof

TOGETHER, with all lodes, ledges, veins and mineral bearing rock, both known and unknown, lying within the boundaries of the above named claims, together with all dips, spurs and angles, and all ores, mineral-bearing quartz, rock and earth or other deposits therein or thereon, and all of the rights, privileges and franchises thereto incident, and all and singular the tenements, hereditaments and appurtenances thereunto or in anywise appertaining, and the rents, issues and profits thereof; and also all the right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of said Grantor, of, in or to the premises and every part and parcel thereof, with the appurtenances, including all after acquired title.

IN WITNESS WHEREOF, Grantor has executed this Quitclaim Deed effective as of the date first above written.

CYPRUS MINES CORPORATION

By: J. C. Compton
Vice President & Metals

Attest: Kevin Loughrey
Secretary

SEAL



L-100346

Page 1

BOOK 167 PAGE 415

CORPORATE ACKNOWLEDGEMENT - NEVADA

STATE OF COLORADO)
) ss.
COUNTY OF ARAPAHOE)

On the 6th day of October, 1987, personally appeared before me, a notary public, J. C. Compton and Kevin Loughrey, a Vice President - Metals and Secretary, respectively, of Cyprus Mines Corporation, a Delaware corporation, who acknowledged that they executed the above described instrument on behalf of the corporation.

Pat Brady
Notary Public

P. O. Box 3299
Englewood, Colorado 80155

Business Address

My Commission expires:

2-28-88

SEAL



L-100346

Page 2 BOOK 167 PAGE 416

EXHIBIT "A"

Attached to and made a part of that certain Quitclaim Deed dated the 6th day of October, 1987, covering the following unpatented lode claims located in the County of Eureka, State of Nevada.

CEW #60	152	183	N MC 383137
CEW #62	152	184	N MC 383138
CEW #64	152	185	N MC 383139
CEW #66	152	186	N MC 383140
CEW #68	152	187	N MC 383141
CEW #70	152	188	N MC 383142
CEW #72	152	189	N MC 383143
CEW #74	152	190	N MC 383144
CEW #76	152	191	N MC 383145
CEW #81	152	192	N MC 383146
CEW #83	152	193	N MC 383147
CEW #85	152	194	N MC 383148
CEW #87	152	195	N MC 383149
CEW #89	152	196	N MC 383150
CEW #91	152	197	N MC 383151
CEW #93	152	198	N MC 383152
CEW #95	152	199	N MC 383153
CEW #97	152	200	N MC 383154
CEW #63	152	201	N MC 383155
CEW #65	152	202	N MC 383156
CEW #67	152	203	N MC 383157
CEW #69	152	204	N MC 383158

RECORDED AT THE REQUEST OF
Cypress Mining Company
BOOK 167 PAGE 415

87 NOV -6 AM 20

OFFICIAL PUBLIC
EUREKA COUNTY, NEVADA
M.N. REGALIA RECORDER
FILE NO. 113626
FEE \$ 7.00

L-100346

Page 3

BOOK 167 PAGE 417