

115263

TERMINATION OF MINING LEASE

This Termination of Mining Lease is made and entered into effective as of midnight, October 31, 1987 (the "Effective Date"), by and between Tonkin Springs Gold Mining Company, a Colorado corporation ("Tonkin Springs"), and Precambrian Exploration, Inc., a Nevada corporation ("PEX").

RECITALS

1. Tonkin Springs and PEX entered into a Mining Lease, dated effective January 5, 1985 (the "Mining Lease"), with respect to certain properties in Eureka County, Nevada. A notice of the Mining Lease was recorded in the official records of Eureka County, Nevada on July 5, 1985 at Book 137, Pages 082-140 (inclusive) under File No. 99737.

2. For various considerations, Tonkin Springs and PEX have agreed to terminate the Mining Lease.

AGREEMENT

NOW, THEREFORE, In consideration of the mutual benefits to be derived herefrom, Tonkin Springs and PEX hereby agree that, effective as of the Effective Date, the Mining Lease is terminated and thereafter shall be of no further force or effect.

WHEREFORE, PEX and Tonkin Springs have executed this Termination of Mining Lease as of the date first above written.

TONKIN SPRINGS GOLD MINING COMPANY

[SEAL]

SEAL
Affixed

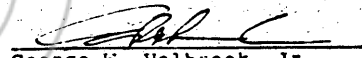
By:


William W. Reid, President

PRECAMBRIAN EXPLORATION, INC.

[SEAL]

By:


George W. Holbrook, Jr.
President

Please return to:

Randy L. Parcel, Esq.
Parcel, Mauro, Hultin & Spaanstra
1801 California, Suite 3600
Denver, CO 80202

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STATE OF Connecticut)
COUNTY OF Deerfield) ss.

On the 9th day of December, 1987, before me personally appeared William W. Reid, in his capacity as President of Tonkin Springs Gold Mining Company, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he had the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: My Commission Expires Nov 12 1991

SEAL Affixed
STATE OF Connecticut)
COUNTY OF Fairfield) ss.
Notary Public
Diane M. Hoad
8121 Co. Fairfield Hwy
Hillman, CT 06032

On the 8 day of December, 1987, before me personally appeared George W. Holbrook, Jr., in his capacity as President of Precambrian Exploration, Inc., who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he had the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

My commission expires: 3-31-92
Bette A. Halmer
Notary Public

RECORDED AT THE REQUEST OF
Randy J. Favel
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'87 DEC 22 AM 143

OFFICIAL RECORD
FILED IN BOOK 170 PAGE 415
115263
FEE \$ 6.00

SEAL Affixed