

When recorded, return to:
M. Craig Haase
Haase & Harris
P.O. Box 70250
Reno, Nevada 89570

115554

ROYALTY DEED

THIS INDENTURE is made this 6th day of January 1988, by and between LYNN MYCHAEL BARSTOW, hereinafter referred to as Grantor, and EURO-NEVADA MINING CORPORATION, INC., a Nevada corporation, hereinafter referred to as Grantee.

Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, the receipt of which is hereby acknowledged, has granted, bargained sold, remised, released, and forever quitclaimed, and by these presents does grant, bargain, sell, remise, release and forever quitclaim, unto the Grantee the following royalty interests and royalties to be paid directly from the royalty obligor to the Grantee, its successors and assigns:

(1) A portion of Grantor's royalty interest in the Maggie Creek Mine (described in paragraph 1.a below), said portion being equal to an undivided one and four tenths per cent (1.4%) gross sales royalty which is part of the eight per cent (8%) gross sales royalty reserved by and granted to the Grantor by the Carlin Gold Mining Company in those certain deeds dated the 9th day of December, 1978 and the 10th day of January, 1979, and recorded in the Official Records of Eureka County, Nevada, in Book 68 at Pages 271-273 and 336-337. Prior to the execution and delivery hereof, Grantor was vested with a thirty five per cent (35%) interest in said eight per cent (8%) gross sales royalty, or an amount equal to two and eight tenths per cent (2.8%) gross sales royalty. The royalty interest herein conveyed by Grantor equals fifty per cent (50%) of Grantor's two and eight tenths per cent (2.8%) gross sales royalty interest, or an amount equal to one and four tenths per cent (1.4%) gross sales royalty.

a. The mining properties comprising the Maggie Creek Mine which are subject to the royalty interests described in paragraph (1) above consist of 20 mining claims located in Sections 34 and 35 of Township 34 North, Range 51 East, M.D.B. & M. in Eureka County, Nevada, known as the Les 1, 2, 3, 4, 8, 9, 10 and 11, the Lorri 1, 2 and 3, and the KL 1 through 9, inclusive, all of which are more particularly described in the deed identified in paragraph (1) above.

(2) A portion of Grantor's royalty interest in production from

1

HAASE AND HARRIS
ATTORNEYS AND COUNSELORS AT LAW
8121 LAKESIDE DRIVE SUITE 240
POST OFFICE BOX 70250
RENO, NEVADA 89570-0250
(702) 925-4300

BOOK 171 PAGE 243

adjacent and associated mining properties described in that certain Agreement for Unitization of Ore Reserves entered into on the 18th day of January, 1982, between Carlin Gold Mining Company, a Delaware corporation, Southern Pacific Land Company, a California corporation, Lynn M. Barstow, and Kathryn Lee Barstow, which is not recorded in the Official Records of Eureka County, Nevada. Said portion of Grantor's royalty interest under said Agreement for Unitization of Ore Reserves being conveyed by this royalty deed to Grantee is an amount equal to fifty per cent (50%) of Grantor's thirty five per cent (35%) interest in (a) sixty two and seven tenths per cent (62.7%) interest in royalties on production of mill grade ores and (b) sixty eight and seven tenths per cent (68.7%) interest in royalties on production of leach grade ores from the properties subject to said Agreement for Unitization of Ore Reserves.

Grantor warrants that the interest herein conveyed pursuant to paragraphs 1 and 2 above are owned free and clear of all liens, encumbrances, royalty credits or claims of third parties of any nature or kind, and that under any and all circumstances, Grantor shall indemnify and hold Grantee harmless from any and all third party claims, including attorney fees and costs, which are contrary to the royalty interests herein conveyed.

TO HAVE AND TO HOLD the above-described royalty interests, together with all other and singular rights thereunto pertaining, all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof unto the Grantee and its heirs and assigns forever.

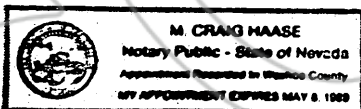
DATED this 6th day of January, 1988.

By Lynn M. Barstow
LYNN MYCHAEL BARSTOW

STATE OF Nevada)
COUNTY OF Washoe) ss.

On this 6th day of January, 1988, personally appeared before me, a Notary Public, Lynn Mychael Barstow who acknowledged that he executed the foregoing Royalty Deed.

M. Craig Haase
Notary Public



2

HAASE AND HARRIS
ATTORNEYS AND COUNSELORS AT LAW
9121 LAKESIDE DRIVE, SUITE 240
POST OFFICE BOX 70250
RENO, NEVADA 89570-0250
(702) 825-4300

BOOK 171 PAGE 244

RECORDED AT THE REQUEST OF

70010 731115

BOOK 171 PAGE 243

88 JAN 11 P232

OFFICIAL RECORDS
EUROPEAN COMMUNITY
MIN. REGISTRY RECORDS
FILE NO. 115554
FEE \$ 7.00

BOOK 171 PAGE 245