

SAFETY Mining, Inc.
ATTN: Lease Records
Box 27019
Albuquerque, NM 87125

116503

DRY HILLS PROJECT
29-092-0004

MEMORANDUM OF MINING LEASE

Under the terms of that certain Mining Lease dated effective as of the 21st day of December, 1987 by and between ROBERT J. WILLIAMSON and ELIZABETH WILLIAMSON, husband and wife, (therein and hereinafter referred to as "Owner", whether one or more) and SANTA FE PACIFIC MINING, INC., a Kansas Corporation, therein and hereinafter referred to as "Lessee"), Owner has granted, demised, leased and let and does hereby grant, demise, lease and let unto Lessee that property described in Exhibit A attached hereto and made a part hereof (the "Leased Premises"), including without limitation all ores, minerals and mineral rights and together with all water and water rights in, upon and under the Leased Premises, exclusively unto Lessee, its successors and assigns, with the right and privilege to explore for, develop, mine (by open pit, strip, underground, solution mining, or any other method, including any method hereafter developed), extract, mill, store, process, remove and market therefrom all ores, minerals and materials of whatsoever nature or sort; all on the terms and conditions and subject to the payments to be made to Owner, as fully set forth in the said Lease which Lease is by this reference incorporated herein. Unless sooner terminated in the manner therein provided, the term of the said Lease is for a period of 20 years commencing on the effective date thereof and continuing for as long thereafter as mining, development or processing operations are being conducted thereunder or the Lease term is extended pursuant to the force majeure and suspensions of operations provisions thereof, all as more fully set forth in the Lease. Copies of the said Lease are in the possession of Owner c/o Robert J. and Elizabeth Williamson, 904 South Second Avenue, Sioux Falls, South Dakota 57104 and in the possession of Lessee c/o Santa Fe Pacific Mining, Inc., P.O. Box 27019, Albuquerque, New Mexico 87125 Attention: Land Department

IN WITNESS WHEREOF, this Memorandum of Mining Lease has been executed effective as of the date first above set forth.

OWNER: Robert J. Williamson
ROBERT J. WILLIAMSON
Elizabeth Williamson
ELIZABETH WILLIAMSON

LESSEE: SANTA FE PACIFIC MINING, INC.

by: [Signature] *LC*
Vice President

STATE OF SOUTH DAKOTA)
COUNTY OF Minnehaha) ss.

The foregoing instrument was acknowledged before me this 21st day of
December, 19 87 by Robert J. Williamson and Elizabeth
Williamson, husband and wife.

Allyson D. Johnson
Notary Public

My commission expires:
Feb. 19th 1992



STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) ss.

The foregoing instrument was acknowledged before me this 8th day
of February, 19 88 by K. Sageser,
Vice President of SANTA FE PACIFIC MINING, INC., a Kansas corporation, on behalf
of said corporation.

Laurie L. Frantz
Notary Public

My Commission Expires:
June 21, 1989



OFFICIAL SEAL
LAURIE L. FRANTZ
NOTARY PUBLIC - STATE OF NEW MEXICO
Notary Bond Filed with Secretary of State
My Commission Expires 6-21-89

EXHIBIT A

EXHIBIT A to Memorandum of Mining Lease by and between _____

ROBERT J. WILLIAMSON and ELIZABETH WILLIAMSON, husband and wife,

(as "Owner") and SANTA FE PACIFIC MINING, INC., a Kansas Corporation,

(as "Lessee") and pertaining to the following described real property situated

in Eureka County, State of Nevada.

TOWNSHIP 30 NORTH, RANGE 49 EAST, MDB&M
Section 29: SW¹, NE¹, NE⁴

Containing 10.00 acres more or less.

SUBJECT TO:

1. Taxes, if any, which may constitute a lien, but which are not yet due and payable; and
2. Rights-of-way, if any, for roads, telephone and telegraph lines and pipelines of record in the office of the Clerk or Recorder of the county in which the above described property is situated; and
3. Reservations contained in the United States Patents thereto.

Initial for Identification

RECORDED AT THE REQUEST OF
Santa Fe Pacific Mining, Inc.
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RJW
EW
JS

'88 MAR -8 P159

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.M. HERGENROTHER, RECORDER
FILE NO. 8100
FEE \$ 2.00

116503

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