

116946

MEMORANDUM OF MINING LEASE AGREEMENT

THIS MEMORANDUM, dated as of the 1 day of MARCH, 1988, discloses of record that for the term and on the terms and conditions of that certain Lease Agreement of even date herewith whereby Jon P. Broderick and Margaret C. Broderick of 450 Yellow Pine Road, Reno, Nevada as "Lessor", leased and does hereby lease, for good and valuable consideration, to St. George Metals, Inc., a Nevada corporation, referred to as "Lessee", those certain unpatented mining claims generally located in Eureka County, Nevada, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

The term of the Lease Agreement is for a TEN (10) year period, commencing on the date hereof, with the option, at the Lessee's discretion, to renew for up to FIVE (5) successive TEN (10) year periods, unless sooner terminated, forfeited or surrendered.

The Lessee, under the terms of the Lease Agreement, shall have the exclusive right to enter upon the property for mining, milling and related purposes and may erect and maintain buildings thereon, and such use is to continue through the term of the Lease Agreement without further consideration, except as

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set forth in said Lease Agreement. All of the terms and conditions of the Lease Agreement are incorporated herein and made a part hereof as if set forth in full, and the consideration for such is recited therein.

A copy of the complete Lease Agreement shall be available for inspection by interested and qualified persons at the offices of St. George Metals, Inc.'s counsel:

THOMAS L. BELAUSTEGUI, ESQ.
Robison, Lyle, Belaustegui & Robb
71 Washington Street
Reno, Nevada 89503.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands as of the day and year first above written.

LESSOR:

Jon Broderick
Margaret C. Broderick
450 Yellow Pine Road
Reno, Nevada

By: Jon Broderick

By: Margaret C. Broderick

LESSEE:

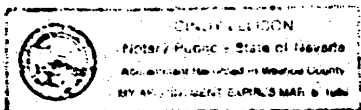
ST. GEORGE METALS, INC.
a Nevada corporation

BY: [Signature]

TITLE: President

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 5 day of February, 1988, personally appeared before me, a Notary Public, Jon P. Broderick and Margaret C. Broderick, personally known to me to be the persons who executed the above instrument, and acknowledged to me that they executed the same for the purposes therein stated.



Cordy E. Elson
NOTARY PUBLIC

STATE OF _____)
) ss.
COUNTY OF Vancouver)

On this 1st day of March, 1988, personally appeared before me, a Notary Public in and for said County and State, Frank R. Vauseveld, known to me to be the officer of ST. GEORGE METALS, INC.; that he executed the foregoing instrument, and upon oath, did depose that he is the officer of said corporation as above designated; that he is acquainted with the corporate seal of said corporation; that the signature affixed to said instrument was made by himself as officer of said corporation as indicated after said signature; that he executed the said instrument on behalf of ST. GEORGE METALS, INC. freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official notarial seal on the day and year last above written.

A NOTARY PUBLIC IN AND FOR THE
PROVINCE OF BRITISH COLUMBIA

PERMANENT COMMISSION

Joyce V. Gr...
NOTARY PUBLIC
JOYCE V. GR... DIS...
NOTARY PUBLIC
3
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SEAL Affixed

MAGGIE CREEK MINING DISTRICT**EUREKA COUNTY, NEVADA**

Sections 8 & 20,

T33N, R51E, M.D.B. & M.

<u>Claim Name</u>	<u>Loc. Date</u>	<u>Recorded</u>	<u>BLM Ser. No.</u>
High Dollar No. 1	31 Oct. 1987	B. 171, P. 587	NMC 460,793
High Dollar No. 2	31 Oct. 1987	B. 171, P. 588	NMC 460,794
High Dollar No. 3	31 Oct. 1987	B. 171, P. 589	NMC 460,795
High Dollar No. 4	31 Oct. 1987	B. 171, P. 590	NMC 460,796
High Dollar No. 5	31 Oct. 1987	B. 171, P. 591	NMC 460,797
High Dollar No. 6	31 Oct. 1987	B. 171, P. 592	NMC 460,798
High Dollar No. 7	31 Oct. 1987	B. 171, P. 593	NMC 460,799
High Dollar No. 8	31 Oct. 1987	B. 171, P. 594	NMC 460,800
High Dollar No. 9	31 Oct. 1987	B. 171, P. 595	NMC 460,801
High Dollar No. 10	31 Oct. 1987	B. 171, P. 596	NMC 460,802
High Dollar No. 11	30 Oct. 1987	B. 171, P. 597	NMC 460,803
High Dollar No. 12	30 Oct. 1987	B. 171, P. 598	NMC 460,804
High Dollar No. 13	30 Oct. 1987	B. 171, P. 599	NMC 460,805
High Dollar No. 14	30 Oct. 1987	B. 171, P. 600	NMC 460,806
High Dollar No. 15	30 Oct. 1987	B. 172, P. 001	NMC 460,807
High Dollar No. 16	30 Oct. 1987	B. 172, P. 002	NMC 460,808
High Dollar No. 17	30 Oct. 1987	B. 172, P. 003	NMC 460,809
High Dollar No. 18	30 Oct. 1987	B. 172, P. 004	NMC 460,810
High Dollar No. 19	30 Oct. 1987	B. 172, P. 005	NMC 460,811
High Dollar No. 20	30 Oct. 1987	B. 172, P. 006	NMC 460,812
High Dollar No. 21	30 Oct. 1987	B. 172, P. 007	NMC 460,813
High Dollar No. 22	30 Oct. 1987	B. 172, P. 008	NMC 460,814
High Dollar No. 23	30 Oct. 1987	B. 172, P. 009	NMC 460,815
High Dollar No. 24	30 Oct. 1987	B. 172, P. 010	NMC 460,816
High Dollar No. 25	16 Dec. 1987	B. 172, P. 011	NMC 460,817
High Dollar No. 26	16 Dec. 1987	B. 172, P. 012	NMC 460,818
High Dollar No. 27	16 Dec. 1987	B. 172, P. 013	NMC 460,819
High Dollar No. 28	16 Dec. 1987	B. 172, P. 014	NMC 460,820
High Dollar No. 31	30 Oct. 1987	B. 172, P. 015	NMC 460,821
High Dollar No. 32	30 Oct. 1987	B. 172, P. 016	NMC 460,822
High Dollar No. 33	30 Oct. 1987	B. 172, P. 017	NMC 460,823
High Dollar No. 34	30 Oct. 1987	B. 172, P. 018	NMC 460,824
High Dollar No. 35	30 Oct. 1987	B. 172, P. 019	NMC 460,825
High Dollar No. 36	30 Oct. 1987	B. 172, P. 020	NMC 460,826
High Dollar No. 37	30 Oct. 1987	B. 172, P. 021	NMC 460,827
High Dollar No. 38	30 Oct. 1987	B. 172, P. 022	NMC 460,828
High Dollar No. 39	30 Oct. 1987	B. 172, P. 023	NMC 460,829
High Dollar No. 40	30 Oct. 1987	B. 172, P. 024	NMC 460,830
High Dollar No. 41	31 Oct. 1987	B. 172, P. 025	NMC 460,831
High Dollar No. 42	31 Oct. 1987	B. 172, P. 026	NMC 460,832
High Dollar No. 43	31 Oct. 1987	B. 172, P. 027	NMC 460,833

LIST OF HIGH DOLLAR CLAIMS (CONTINUED)

<u>Claim Name</u>	<u>Loc. Date</u>	<u>Recorded</u>	<u>BLM Ser. No.</u>
High Dollar No. 44	31 Oct. 1987	B. 172, P. 028	NMC 460,834
High Dollar No. 45	31 Oct. 1987	B. 172, P. 029	NMC 460,835
High Dollar No. 46	31 Oct. 1987	B. 172, P. 030	NMC 460,836
High Dollar No. 47	16 Dec. 1987	B. 172, P. 031	NMC 460,837
High Dollar No. 48	16 Dec. 1987	B. 172, P. 032	NMC 460,838

Claim Maps

High Dollar No. 1-10, (Sec. 3, T33N, R51E)
Eureka Co. File No. 115,861

High Dollar No. 11-28 & 31-48, (Sec. 20, T33N, R51E)
Eureka Co. File No. 115,898

RECORDED AT THE REQUEST OF
Thomas A. Belausstegui
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88 MAR 14 P2 30

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.M. REBALEAT, RECORDER
FILE NO. 116945
FEE \$ 7.00