

MEMORANDUM OF MINING LEASE, ASSIGNMENT
AND PURCHASE AGREEMENT

TO WHOM IT MAY CONCERN:

119899

NOTICE IS HEREBY GIVEN that on the 8th day of January, 1987, WILLIAM E. GERGEN and EFFIE M. GERGEN, husband and wife, (Owner) and BATTLE MOUNTAIN RESOURCES, INC. (Lessee) entered into an Agreement whereby said Owner grants to said Lessee a lease and option to purchase the following described unpatented lode mining claims situate in the Diamond Mining District, State of Nevada, as recorded in Eureka County in T. 21 N., R. 54 E., Sections 13, 14, 15, 16, 17, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 32, 33, 34, M.D.B. & M.

Cueva Nos. 1-8	N-MC 121683 - 121690
Crevice Nos. 1-8	N-MC 121691 - 121698
Old Crow Nos. 1-5	N-MC 121675 - 121679
Edith Ohlin 1-4, Sharer, Sharer 1	N-MC 123324 - 123331 and
Black Point Silver, Black Point	N-MC 331954 - 331955
Silver 1, Edith Olin 1-2	
Relocations)	
Black Point Venture 1-15	N-MC 118863 - 118877
Diamond Silver Venture 1-15	N-MC 118973 - 118977
ERV 1-19	N-MC 119000 - 119018
Minoletti Silver 1-2	N-MC 118902 - 118903
North Crevice Silver Venture 1-22	N-MC 118916 - 118937
Old Crow Silver Venture 1-9	N-MC 118978 - 118986
Queva Silver Venture 1-21	N-MC 118952 - 118972
Ridge 1-14	N-MC 118938 - 118951
Silver 1-8	N-MC 118806 - 118813
Silver Crevice Venture 1-13	N-MC 118987 - 118999
Silver Ledge Venture 1-24	N-MC 118878 - 118891
Silver Star 1-12	N-MC 118904 - 118915
United Silver Investors 1-41	N-MC 118822 - 118862

Said Agreement is in full force and effect and in good standing.

DATED this 8th day of January 1987.

OWNER: William E. Gergen
William E. Gergen

Effie M. Gergen
Effie M. Gergen

RECORDING REQUESTED BY
AND RETURN TO:

Charles A. Jeannes, Esq.
Woodburn, Wedge and Jeppson
P.O. Box 2311
Reno, Nevada 89505

LESSEE: BATTLE MOUNTAIN RESOURCES INC.

BY: [Signature]

TITLE: President



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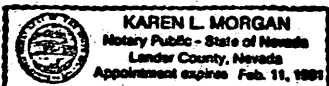
STATE OF NEVADA)

County of Lander)

ss.

On this 19th day of March, 1937, personally appeared before me, a Notary Public, ETHEL M. GERGEN, known to me to be the person whose name is subscribed to the foregoing instrument, and who acknowledged to me that she executed the within instrument, freely, voluntarily and for the purposes therein mentioned.

Karen L. Morgan
Notary Public



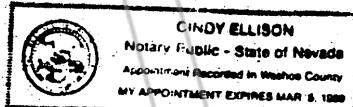
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STATE OF NEVADA)
County of Eureka) ss.

On this 11th day of March, 1987, personally appeared before me, a Notary Public, WILLIAM E. GERGEN ~~AND EPPIE M. GERGEN~~, husband ~~and wife~~, known to me to be the persons whose names are subscribed to the foregoing instrument, and who acknowledged to me that they each for himself alone, executed the within instrument, freely, voluntarily and for the purposes therein mentioned.

Cindy Ellison
Notary Public

PROVINCE OF BRITISH COLUMBIA)
CITY OF VANCOUVER) ss.



THIS INSTRUMENT was acknowledged before me this 8th day of June, 1987 by FRANK R. VARSEVELD as Authorized Signatory of BATTLE MOUNTAIN RESOURCES, INC., on behalf of the corporation.

Raj Pandya
Notary Public for British Columbia **RAJ PANDYA**
My commission has no expiry date **BARRISTER & SOLICITOR**

STE. 720-475 HASTINGS ST.
VANCOUVER, B.C.
V6C 3S5

CANADA)
PROVINCE OF BRITISH COLUMBIA)
CITY OF VANCOUVER) ss.
CONSULATE GENERAL OF THE)
UNITED STATES OF AMERICA)

SEAL
Affixed

I, Patrick W. Brennan, ——— Vice Consul of the United States of America at Vancouver, in the Province of British Columbia, duly commissioned and qualified, do hereby certify that — RAJNIKANT PANDYA — before whom the annexed — document —

has been executed, was at the time she/he signed the annexed certificate, a NOTARY PUBLIC at Vancouver, in the Province of British Columbia, Canada.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of the Consulate General at Vancouver, British Columbia, this 9th day of June, 1987.

Patrick W. Brennan
VICE CONSUL OF THE UNITED STATES OF AMERICA

THIS PAGE CONSISTS OF 3 PAGES En.

SEAL
Affixed

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RECORDED AT THE REQUEST OF

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Woodburn, Wedge & Jeppson

BB JL -8 P202

OFFICIAL RECORDS
EUREKA COUNTY, CALIFORNIA
H.N. FLEBAULT, RECORDER
FILE NO. 119839

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