

123599

CERTIFICATE OF LOCATION
LODE MINING CLAIM

MOLYCORP, INC., whose mailing address is P. O. Box 37, Louviers, Colorado 80131, by its undersigned agent, hereby certifies that it has located the PE- 23 lode mining claim in Eureka, County, Nevada, on the 26th day of July, 1988. The claim is located in the following Mount Diablo Meridian quarter section(s):

| Quarter | Section | Township | Range |
|-----------|-----------|-------------|-------------|
| <u>NW</u> | <u>30</u> | <u>21 N</u> | <u>50 E</u> |
| <u>SW</u> | <u>30</u> | <u>21 N</u> | <u>50 E</u> |
| | | | |
| | | | |

The claim is approximately 1500 feet long and 600 feet wide, such that 1485 feet is claimed in a northerly direction and 15 feet in a southerly direction from the point of discovery (monument of location), at which the Notice of Location was posted, together with 300 feet on each side of the monument of location and center line of the claim. The general course of the lode is north-south.

The NW corner of this claim is located approximately 3850 feet in a north direction, thence 1070 feet in a east direction from the NE corner of Section 36, Township 21 North, Range 49 East, Mount Diablo Meridian.

Monument posts defining the boundaries of this claim are located and marked as follows: Beginning at the NW corner post No. 1 of this claim, marked NW corner, thence 600 feet east to the NE corner post No. 2 of this claim, marked NE corner, thence 750 feet south to the east side center post No. 3 of this claim, marked E side center, thence 750 feet south to the SE corner post No. 4 of this claim, marked SE corner, thence 600 feet west to the SW corner post No. 5 of this claim, marked SW corner, thence 750 feet north to the west side center post No. 6 of this claim, marked W side center, thence 750 feet north to the point of beginning (see map below). Monument posts are 3 inch diameter durable plastic pipe at least 4.5 feet long, set 1 foot in the ground or place in a mound of earth and stone as prescribed by NRS 517.030. All monument posts are marked by metal tags inscribe so as to appropriately identify the monument.

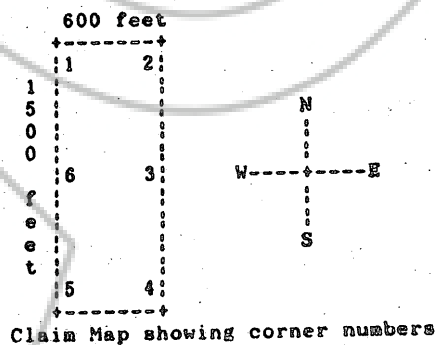
The location work consisted of making a claim map as provided in NRS 517.040.

Dated this 30th day of September, 1988

Molycorp, Inc.

By: Ray W. Hammitt
Ray W. Hammitt
Agent for Molycorp, Inc.

Recorder's Stamp



RECORDED AT THE REQUEST OF
BOOK 188 PAGE 317
Molycorp, Inc.
EUREKA COUNTY, NEVADA
M.M. REBALANCE RECORDER
FILE NO. 123599
FILE # 625

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