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MEMORANDUM OF MINING LEASE

154 This Memorandum of Mining Lease is made and entered into this day of March, 1989, by and between STEPHEN D. DAMELE and PAULINE S. DAMELE, husband and wife, and MACK TAYLOR, a single man (herein known as "Lessor") and PLACER DOME U.S. INC., a California corporation qualified to do business in the State of Nevada, (herein known as "Lessee.")

W I T N E S S E T H:

WHEREAS, Lessors have executed and delivered to Lessee a certain Mining Lease of even date herewith (hereinafter the "Lease"); and

WHEREAS, pursuant to the terms of the Lease, Lessor has granted, demised, leased and let exclusively unto the Lessee all of those certain unpatented mining claims (hereinafter the "Property") located in Counties of Elko and Eureka, State of Nevada as more fully described in Exhibit "A", attached hereto and incorporated herein, together with all mines, ores, minerals and mineral substances of every kind and character whatsoever in, on or under the Property.

WHEREAS, the Lease provides for a term of twenty (20) years from the date hereof and renewable thereafter for an additional twenty (20) year period, and for so long thereafter as minerals are being mined on the Property or in the vicinity of the Property as provided in the Lease or until sooner terminated pursuant to the terms of the Lease.

WHEREAS, it is the desire of Lessor and Lessee to execute this Memorandum of Mining Lease for the purpose of recordation in the records of the County Records of Elko and Eureka, State of Nevada, in order to provide notice to all persons of the existence of the Lease and the rights, privileges and estates of Lessee thereunder.

NOW, THEREFORE, for and in consideration of the mutual covenants contained in the Lease and the sum of Ten Dollars (\$10.00) and other good and valuable consideration, cash in hand paid, by Lessee to Lessor, the receipt and sufficiency of which is hereby acknowledged, Lessor does hereby adopt, ratify and confirm the Lease and all of its terms and provisions, and does hereby grant, demise, lease and let the Property unto Lessee, which terms and provisions are incorporated herein by reference as if fully and completely set forth herein. Lessor declares that the Lease and all of its terms and provisions are binding upon it and that the Lease is a valid and subsisting mining lease according to its terms.

For purposes of the Lease and this Memorandum of Lease, the addresses of the parties are:

If to Lessor:

Mr. and Mrs. Stephen D. Damele
Sheep Creek Ranch
Carlin, Nevada 89822

Mr. Mack Taylor
Box 396
Sausalito, California 94966

If to Lessee:

Placer Dome U. S. Inc.
240 South Rock Blvd., Suite 117
Reno, Nevada 89502
Attention: Land/Legal Manager

Should any person have any questions or desire any information regarding the Lease, said questions or inquiry should be directed to Lessee at the following address:

Placer Dome U.S. Inc.
240 South Rock Blvd., Suite 117
Reno, Nevada 89502
Attention: Land/Legal Manager

IN WITNESS WHEREOF, this Memorandum of Mining Lease is executed and effective as of the date first above written.

LESSOR:

Stephen D. Damele
STEPHEN D. DAMELE

Pauline S. Damele
PAULINE S. DAMELE

MACK TAYLOR

LESSEE: PLACER DOME U.S. INC.

By: Eliseo Gonzalez-Urien
Eliseo Gonzalez-Urien,
Vice President, Exploration

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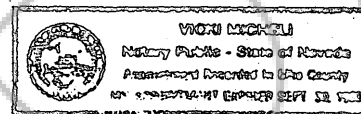
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STATE OF NEVADA)
COUNTY OF ELKO) SS.

On the 17 day of March, 1989, personally appeared before me, the undersigned, a Notary Public, STEPHEN D. DAMELE, who acknowledged that he executed the above Memorandum of Mining Lease.

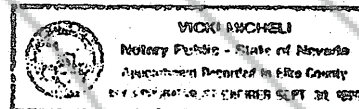
Stephen D. Damele
NOTARY PUBLIC



STATE OF NEVADA)
COUNTY OF ELKO) SS.

On the 17 day of March, 1989, personally appeared before me, the undersigned, a Notary Public, PAULINE S. DAMELE, who acknowledged that she executed the above Memorandum of Mining Lease.

Pauline S. Damele
NOTARY PUBLIC



STATE OF CALIFORNIA)
COUNTY OF _____) SS.

On the _____ day of _____, 1989, personally appeared before me, the undersigned, a Notary Public, MACK TAYLOR, who acknowledged that he executed the above Memorandum of Mining Lease.

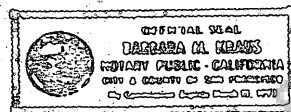
NOTARY PUBLIC

STATE OF CALIFORNIA

CITY AND COUNTY OF SAN FRANCISCO

)
) ss.
)

On the 3 day of April, 1989, personally appeared before me, the undersigned, a Notary Public, ELISEO GONZALEZ-URIEN, who acknowledged that he executed the above Memorandum of Mining Lease in his capacity as Vice President, Exploration of PLACER DOME U. S. INC., as indicated above, on behalf of said corporation and that the corporation executed the above Memorandum of Mining Lease.



Barbara M. Crane

NOTARY PUBLIC

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EXHIBIT "A"

NAME OF CLAIM	DATE OF LOCATION	ELKO COUNTY RECORDING BOOK/PAGE	EUREKA COUNTY RECORDING BOOK/PAGE	BLM SERIAL NUMBER
OFIVE # 1	10/03/86	538/57		NMC-379824
OFIVE # 2	10/03/86	538/58		NMC-379825
OFIVE # 3	10/03/86	538/59		NMC-379826
OFIVE # 4	11/27/87	603/168	171/456	NMC-462446
OFIVE # 5	11/27/87	603/169	171/457	NMC-462447
OFIVE # 6	11/27/87	603/170	171/458	NMC-462448
OFIVE # 7	11/27/87		171/459	NMC-462449
OFIVE # 8	11/27/87	603/171	171/460	NMC-462450
OFIVE # 9	11/27/87		171/461	NMC-462451
OFIVE #10	11/27/87	603/172	171/462	NMC-462452
OFIVE #11	10/04/86	538/67		NMC-379834
OF NO. 1	04/21/87	567/597		NMC-417696
OF NO. 2	04/20/87	567/598		NMC-417697
OF NO. 3	04/20/87	567/599		NMC-417698
OF NO. 4	04/20/87	567/600		NMC-417699
OF NO. 5	04/20/87	567/601		NMC-417700
OF NO. 6	04/20/87	567/602		NMC-417701
OF NO. 7	04/20/87	567/603	159/109	NMC-417702
OF NO. 8	04/20/87	567/604	159/110	NMC-417703
OF NO. 9	04/21/87	567/605		NMC-417704
OF NO.10	04/21/87	567/606		NMC-417705
OF NO.11	04/21/87	567/607		NMC-417706
OF NO.12	04/21/87	567/608		NMC-417707
OF NO.13	04/21/87	567/609		NMC-417708
OF NO.14	04/21/87	567/610		NMC-417709
OF NO.15	04/21/87	567/611	159/111	NMC-417710
OF NO.16	04/21/87	567/612	159/112	NMC-417711
OF NO.17	04/21/87	567/613		NMC-417712
OF NO.18	04/21/87	567/614		NMC-417713
OF NO.19	04/21/87	567/615		NMC-417714
OF NO.20	05/31/87	567/616		NMC-417715
OF NO.21	04/21/87	567/617	159/113	NMC-417716
OF NO.22	04/21/87	567/618		NMC-417717
OF NO.23	05/31/87	567/619		NMC-417718
O-FIVE #12	05/29/87		162/69	NMC-426753
O-FIVE #13	05/29/87		162/70	NMC-426754
O-FIVE #14	05/29/87		162/71	NMC-426755
PN NO. 7	04/21/87	567/620		NMC-417719
PN NO. 8	04/21/87	567/621		NMC-417720

Exhibit "A" to Mining Lease and Memorandum of Mining Lease by and between STEPHEN D. DAMELE and PAULINE S. DAMELE, husband and wife, and MACK TAYLOR, a single man, and PLACER DOME U.S. INC.

1.

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NAME OF CLAIM	DATE OF LOCATION	ELKO COUNTY RECORDING BOOK/PAGE	EUREKA COUNTY RECORDING BOOK/PAGE	BLM SERIAL NUMBER
PN NO. 9	04/21/87	567/622		NMC-417721
PN NO. 10	04/21/87	567/623		NMC-417722
PN NO. 11	04/21/87	567/624		NMC-417723
PN NO. 12	04/21/87	567/625	159/105	NMC-417724
PN NO. 19	10/23/88	652/248		NMC-529260
PN NO. 20	10/23/88	652/249		NMC-529261
PN NO. 21	10/23/88	652/250		NMC-529262
PN NO. 34	04/21/87	567/626	159/106	NMC-417725
PN NO. 35	04/21/87	567/627		NMC-417726
PN NO. 36	04/21/87	567/628		NMC-417727
PN NO. 37	04/20/87		159/107	NMC-417728
PN NO. 38	04/20/87	567/629	159/108	NMC-417729
PN NO. 39	04/20/87	567/630		NMC-417730
PN NO. 40	04/20/87	567/631		NMC-417731
PN NO. 41	10/22/88		190/336	NMC-529263
PN NO. 42	10/22/88		190/337	NMC-529264
PN NO. 43	10/22/88	652/252	190/338	NMC-529265
PN NO. 45	10/23/88	652/253		NMC-529266
PN NO. 46	10/23/88	652/254		NMC-529267
PN NO. 47	10/23/88	652/255		NMC-529268
PN NO. 48	10/23/88	652/256		NMC-529269
PN NO. 49	10/23/88	652/257		NMC-529270
PN NO. 50	10/23/88	652/258		NMC-529271
PN NO. 51	10/22/88	652/259		NMC-529272
PN NO. 52	10/22/88	652/260		NMC-529273
PN NO. 53	10/23/88	652/261		NMC-529274
PN NO. 54	10/22/88	652/262		NMC-529275

INDEXED

FEE \$10.00 FILE # 273536
 FILED FOR RECORD
 AT REQUEST OF
Placer Dome U.S. Inc.
 APR 12 P3 25

RECORDED AT THE REQUEST OF

BUCH 196 PAGE 405
Placer Dome U.S.
 May 1 AIO-21

RECORDED BY 673 PG. 271
 JERRY D. REYNOLDS
 ELKO CO. RECORDER

OFFICIAL RECORD
 EUREKA COUNTY, CALIFORNIA
 M.M. REYNOLDS, RECORDER
 FILE NO. 127140-1002

Exhibit "A" to Mining Lease and Memorandum of Mining Lease by and between STEPHEN D. DAMELE and PAULINE S. DAMELE, husband and wife, and MACK TAYLOR, a single man, and PLACER DOME U.S. INC.

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