

WHEN RECORDED, RETURN TO:
Carl D. Savely, Esq.
LIONEL SAWYER & COLLINS
1700 Valley Bank Plaza
300 South Fourth Street
Las Vegas, Nevada 89101

128091

, BARGAIN AND SALE DEED

THIS INDENTURE WITNESSETH: That Industrial Holdings Corporation, a New York corporation, formerly known as Kennecott Mining Corporation, a New York corporation, formerly known as Kennecott Corporation, New York corporation ("Grantor"), for valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey to Kennecott Explorations (Australia) Ltd., a Delaware corporation ("Grantee"), and its successors and assigns forever, all the mining claims described in Exhibit "A" attached hereto and incorporated herein, together with all tenements, hereditaments and appurtenances thereto including, but not limited to appurtenant, permitted or certificated water rights from any source which benefit said real property, and together with all easements benefiting the property including, but not limited to, access easements.

IN WITNESS WHEREOF, said Grantor has caused this Grant, Bargain and Sale Deed to be executed as of June 15, 1989.

INDUSTRIAL HOLDINGS CORPORATION

By: David S. Hersberg
David S. Hersberg
Vice President and Secretary

BOV 1 99 128091

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On June 21, 1989 personally appeared before
me, a Notary Public, David S. Hershberg who acknowledged
that he executed the above instrument.

James B. Princijs
Notary Public

JOSE A. PRINCIPAL
Notary Public, State of New York
No. 45-651722
Qualified in Richmond County
Commission Expires June 22, 1997

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Exhibit "A"

The following claims situated in Eureka County, Nevada:

Certificate of Location
Recorded in the Records
of the Eureka County
Recorder, Nevada, at:

Claim Name	Location Date	BLM Serial No.	Book	Page	File No.
JAR 1	08/11/84	NMC 323642	130	504	96571
JAR 2	08/11/84	NMC 323643	130	505	96572
JAR 3	08/11/84	NMC 323644	130	506	96573
JAR 4	08/11/84	NMC 323645	130	507	96574
JAR 5	08/11/84	NMC 323646	130	508	96575
JAR 6	08/11/84	NMC 323647	130	509	96576
JAR 7	08/11/84	NMC 323648	130	510	96577
JAR 8	08/11/84	NMC 323649	130	511	96578
JAR 9	08/11/84	NMC 323650	130	512	96579
JAR 10	08/11/84	NMC 323651	130	513	96580
JAR 11	08/11/84	NMC 323652	130	514	96581
JAR 12	08/11/84	NMC 323653	130	515	96582
JAR 13	08/11/84	NMC 323654	130	516	96583
JAR 14	08/11/84	NMC 323655	130	517	96584
JAR 15	08/11/84	NMC 323656	130	518	96585
JAR 16	08/11/84	NMC 323657	130	519	96586
JAR 17	08/11/84	NMC 323658	130	520	96587
JAR 18	08/11/84	NMC 323659	130	521	96588
JAR 19	08/11/84	NMC 323660	130	522	96589
JAR 20	08/11/84	NMC 323661	130	523	96590
JAR 21	08/11/84	NMC 323662	130	524	96591
JAR 22	08/11/84	NMC 323663	130	525	96592
JAR 23	08/11/84	NMC 323664	130	526	96593
JAR 24	08/11/84	NMC 323665	130	527	96594
JAR 25	08/16/84	NMC 323666	130	528	96595
JAR 26	08/16/84	NMC 323667	130	529	96596
JAR 27	08/15/84	NMC 323668	130	530	96597
JAR 28	08/15/84	NMC 323669	130	531	96598
JAR 29	08/15/84	NMC 323670	130	532	96599
JAR 30	08/15/84	NMC 323671	130	533	96600
JAR 31	08/15/84	NMC 323672	130	534	96601
JAR 32	08/15/84	NMC 323673	130	535	96602
JAR 33	08/15/84	NMC 323674	130	536	96603
JAR 34	08/15/84	NMC 323675	130	537	96604
JAR 35	08/15/84	NMC 323676	130	538	96605
JAR 36	08/15/84	NMC 323677	130	539	96606
JAR 37	08/15/84	NMC 323678	130	540	96607
JAR 38	08/15/84	NMC 323679	130	541	96608
JAR 39	08/15/84	NMC 323680	130	542	96609
JAR 40	08/15/84	NMC 323681	130	543	96610
JAR 41	08/15/84	NMC 323682	130	544	96611
JAR 42	08/15/84	NMC 323683	130	545	96612
JAR 43	08/15/84	NMC 323684	130	546	96613
JAR 44	08/15/84	NMC 323685	130	547	96614

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Exhibit "A"
(continued)

Certificate of Location
Recorded in the Records
of the Eureka County
Recorder, Nevada, at:

Claim Name	Location Date	BLM Serial No.	Book	Page	File No.
JAR 45	08/18/84	EMC 323686	130	548	96615
JAR 46	08/18/84	EMC 323687	130	549	96616
JAR 47	08/18/84	EMC 323688	130	550	96617
JAR 48	08/18/84	EMC 323689	130	551	96618
JAR 49	08/18/84	EMC 323690	130	552	96619
JAR 50	08/18/84	EMC 323691	130	553	96620
JAR 51	08/18/84	EMC 323692	130	554	96621
JAR 52	08/18/84	EMC 323693	130	555	96622
JAR 53	08/18/84	EMC 323694	130	556	96623
JAR 54	08/18/84	EMC 323695	130	557	96624
JAR 55	08/18/84	EMC 323696	130	558	96625
JAR 56	08/18/84	EMC 323697	130	559	96626
JAR 57	08/21/84	EMC 323698	130	560	96627
JAR 58	08/21/84	EMC 323699	130	561	96628
JAR 59	08/21/84	EMC 323700	130	562	96629
JAR 60	09/16/84	EMC 323701	130	563	96630
JAR 61	09/16/84	EMC 323702	130	564	96631
JAR 62	09/16/84	EMC 323703	130	565	96632
JAR 63	09/16/84	EMC 323704	130	566	96633
JAR 64	09/16/84	EMC 323705	130	567	96634
JAR 65	09/16/84	EMC 323706	130	568	96635
JAR 66	09/16/84	EMC 323707	130	569	96636
JAR 67	09/22/84	EMC 323708	130	570	96637
JAR 68	09/22/84	EMC 323709	130	571	96638
JAR 69	09/22/84	EMC 323710	130	572	96639
JAR 70	10/05/84	EMC 323711	130	573	96640
JAR 71	10/05/84	EMC 323712	130	574	96641

RECORDED AT THE REQUEST OF

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Nevada Title Co.
89 JAN 30 P122

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
P.M. RECORDS DIVISION
FILE NO. 128091

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