

128505

MEMORANDUM OF MINING LEASE AND AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

For valuable consideration, RACHEL S. JONES, also known as RACHEL JONES, a widow; and RACHEL S. JONES and MELVIN RICHARD JONES, as Co-Trustees of the Testamentary Trust of Melvin Jones, as Owner, has leased to NEWMONT EXPLORATION LIMITED, a Delaware corporation, for the purpose of prospecting for, mining and removing all minerals, those certain lands situated in Elko County, Nevada, more particularly described in Exhibit A hereto annexed and by this reference made a part hereof (the "Property").

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Mining Lease and Agreement as of March 1, 1988.

OWNER:

Rachel S. Jones
RACHEL S. JONES

NEWMONT EXPLORATION LIMITED

[Signature]
Land Manager

SS# _____

Rachel S. Jones
RACHEL S. JONES as Co-Trustee
of the Testamentary Trust
of Melvin Jones

Melvin Richard Jones
MELVIN RICHARD JONES as Co-Trustee
of the Testamentary Trust
of Melvin Jones

TAX ID# _____

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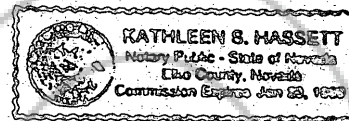
STATE OF Nevada)
) ss.
COUNTY OF Clark)

On this 5th day of May, 1989, personally appeared before me, a Notary Public, RACHEL S. JONES, who acknowledged that she executed the foregoing instrument.

My Commission Expires:

Jan 23, 1990

Kathleen S. Massett
NOTARY PUBLIC



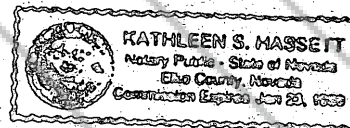
STATE OF Nevada)
) ss.
COUNTY OF Clark)

On this 5th day of May, 1989, personally appeared before me, a Notary Public, RACHEL S. JONES, as Co-Trustee of the Testamentary Trust of Melvin Jones, who acknowledged that she executed the foregoing instrument on behalf of said Testamentary Trust.

My Commission Expires:

Jan 23, 1990

Kathleen S. Massett
NOTARY PUBLIC



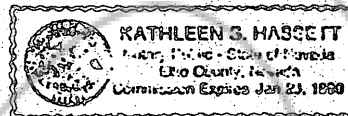
STATE OF Nevada)
) ss.
COUNTY OF Elko)

On this 3rd day of May, 1989, personally appeared before me, a Notary Public, MELVIN RICHARD JONES, as Co-Trustee of the Testamentary Trust of Melvin Jones, who acknowledged that he executed the foregoing instrument on behalf of said Testamentary Trust.

My Commissions Expires:

Jan 23, 1990

Kathleen S. Harrett
NOTARY PUBLIC



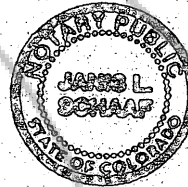
STATE OF Colorado)
) ss:
COUNTY OF Denver)

On this 19th day of May, 1989, personally appeared before me, a Notary Public, G. WEIL HALL, Land Manager of NEWMONT EXPLORATION LIMITED, who acknowledged to me that he executed the foregoing instrument on behalf of said corporation.

My Commission Expires:

3/8/93

Janis L. Schaaf
NOTARY PUBLIC



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NEWMONT EXPLORATION LIMITED \ JONES

EXHIBIT A

PARCEL 1: An undivided one-quarter interest in the following described lands:

Township 32 North, Range 52 East, M.D.B & M.

Section 5: SE4SE4

Section 8: E2NE4, NE4SE4, SE4SW4

Section 10: SW4NE4

Section 14: SW4NW4, NE4SW4

Section 17: That portion lying westerly of the westerly boundary line of the Western Pacific Railway Company's right of way.

Section 24: SW4SW4

The above described parcels contains 675.37 gross mineral acres and 168.84 net mineral acres, more or less.

PARCEL 2; An undivided 100% interest in the following described lands:

Township 32 North, Range 52 East, M. D. B. & M.

Section 17: All that portion lying easterly of the easterly boundary line of the Western Pacific Railway Company's right of way.

The above described parcel contains 270.70 gross and net mineral acres, more or less.

NOTE: The estates or interests in the above described lands owned, controlled or otherwise claimed or held by the "Owner" as of the date of this Agreement shall constitute the "Property" subject hereof initially. However, should Owner, during the term of this Agreement, acquire additional estates or interests (surface, mineral or otherwise) in the lands generally described above, then the scope and meaning of the term "Property" as used herein shall be deemed modified to include such additional estates or interests, and such shall be subject to this Agreement.

FEE \$8.00 FILE # 277208

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AT REQUEST OF

Newmont Exploration Ltd.

89 JUN 16 AM 1:39

RECORDED BY 682 82
JERRY O. R. [unclear]
ELKO CO. RECORDER

INDEXED

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277208

OFFICE RECORDS
ELKO COUNTY, NEVADA
FILE NO. 128505
FILE 588

RECORDED AT THE REQUEST OF
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Newmont Exploration Ltd.
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