

CERTIFICATE OF LOCATION

129738

The undersigned certifies as follows:

1. The name and mailing address of the locator is:

Pegasus Gold Corporation
230 South Rock Blvd., Suite 30
Reno, Nevada 89502

2. That on the 26TH day of July, 1989, pursuant to and in compliance with the mining laws of the United States and the State of Nevada, the undersigned located and claimed, and hereby locates and claims, the lode mining claim called the SIG 23 Mining Claim (the "Claim").

3. The Claim is located in the following quarter sections:

SE Qtr of Section 2, Township 19 North, Range 52 East,
SW Qtr of Section 1, Township 19 North, Range 52 East,
NE Qtr of Section 11, Township 19 North, Range 52 East,
NW Qtr of Section 12, Township 19 North, Range 52 East,
-- Qtr of Section --, Township -- North, Range 52 East,
-- Qtr of Section --, Township -- North, Range 52 East,

M.D.B.&M., in unknown Mining District, Eureka County, Nevada.

4. The general course of the lode or vein, as near as may be determined, is N50E and S50W.

5. The locator claims 1480 feet in a N50E direction and 20 feet in a S50W direction from the monument of location at which the Notice of Location is posted, together with 100 feet in width on each side of the center of the vein or lode.

6. The position of each corner of the Claim is shown on the mining claim map recorded herewith. The number, position and markings on each corner or side line center monument are as follows:

<u>Monument</u>	<u>Position</u>	<u>Markings</u>
No. 1	<u>Northwest corner</u>	<u>Northwest cor. SIG 23</u>
No. 2	<u>North side center</u>	<u>North side ctr. SIG 23</u>
No. 3	<u>Northeast corner</u>	<u>Northeast cor. SIG 23</u>
No. 4	<u>Southeast corner</u>	<u>Southeast cor. SIG 23</u>
No. 5	<u>South side center</u>	<u>South side ctr. SIG 23</u>
No. 6	<u>Southwest corner</u>	<u>Southwest cor. SIG 23</u>

7. As erected on the ground, each corner and side line center monument consists of a wood or PVC post at least 1 inches in diameter by 4 1/2 feet in length, set one foot in the ground and marked as described above by metal tag.

8. The monumentation and marking of the monument on the ground were completed within sixty (60) days from the date of posting of the Notice of Location. The location work consisted of making and recording of duplicate claim maps filed herein and incorporated herein by this reference.

Dated this 11th day of September, 1989.

LOCATOR: PEGASUS GOLD CORPORATION

By: John Talbott, Agent

WHEN RECORDED RETURN TO:

PEGASUS GOLD CORPORATION
 230 So. Rock Blvd., Suite 30
 Reno, Nevada 89502

BOOK 203 PAGE 159

RECORDED AT THE REQUEST OF
 BOOK 203 PAGE 159
 Pegasus Gold Corp
 89 SEP 22 AM 11:36
 OFFICIAL RECORDS
 FURNA COUNTY, NEVADA
 M. M. REBEAULT, RECORDER
 FILE NO. 129738
 TEL 866 25