

132431

ASSIGNMENT

THIS ASSIGNMENT, effective March 1, 1990, is from ECHO BAY EXPLORATION INC., a Delaware corporation, and THE 25 RANCH VENTURE, a venture consisting of Echo Bay Exploration Inc., and Western States Minerals Corporation, a Utah corporation, as all of its venturers ("Assignor") to THE ROCK CREEK VENTURE, a venture consisting of Echo Bay Exploration Inc. and Western States Minerals Corporation as all of its venturers.

FOR GOOD AND VALUABLE CONSIDERATION paid to Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby transfers, sets over and assigns to Assignee, its successors and assigns, all of its right, title and interest in and to that Exploration Agreement and Option to Purchase dated November 30, 1989, among Sam Bida and Neva F. Bida, Leon Belaustegui and Velma Belaustegui, and Echo Bay Exploration Inc.\*

ASSIGNOR HEREBY WARRANTS and will forever defend the title to the above-referenced Exploration Agreement against all persons claiming an interest in the same by, through or under Assignor.

IN WITNESS WHEREOF, Assignor has executed this Assignment effective as of the date first written above.

ASSIGNOR:

ECHO BAY EXPLORATION INC.

By Neil Muncaster  
NEIL MUNCASTER (name)  
Vice President

THE 25 RANCH VENTURE

By: ECHO BAY EXPLORATION INC.

By Neil Muncaster  
NEIL MUNCASTER (name)  
Vice President

WESTERN STATES MINERALS CORPORATION

By Arden B. Morrow  
Arden B. Morrow, President

ATTEST:

[Signature]  
Assistant Secretary

ATTEST:

[Signature]  
Assistant Secretary

[Signature]  
Secretary

\*Recorded January 22, 1990 in Lander Co. in Book 341, Page 405 and in Eureka Co. in Book 207, Page 178.

STATE OF Colorado )  
City ) ss.  
COUNTY OF Denver )

On this 30 day of April, 1990 personally appeared before me, a notary public, Neil Muncester, personally known to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the above instrument on behalf of Echo Bay Exploration Inc., a Delaware corporation.

Witness my hand and official seal.

My commission expires: 8/9/92

Barbara Cox  
Notary Public



STATE OF Colorado )  
COUNTY OF Jefferson ) ss.

On this 1st day of May, 1990 personally appeared before me, a notary public, Arden B. Morrow, personally known to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the above instrument on behalf of Western States Minerals Corporation, a Utah corporation.

Witness my hand and official seal.

My commission expires: 1-18-94

Engid E. Tronsue  
Notary Public



OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
BOOK 210 PAGE 553

Echo Bay Management Corp.

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. 132431 FEE \$ 6.00

164492

OFFICIAL RECORDS  
LANDER CO. NEV  
RECORD REQUESTED BY  
Echo Bay Exploration Inc  
90 MAY 29 PM 2:15

RAYE K. FAGG  
RECORDER

FEE 6.00 DEP. Inf