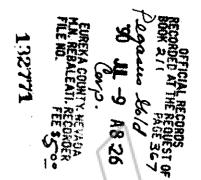
WHEN RECORDED RETURN TO:

PEGASUS GOLD CORPORATION 230 S. Rock Blvd., Suite 30 Reno, NV 89502



132771

Space Above for Recorder's Stamp

RELEASE OF MINING EXPLORATION AND LEASE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby release, relinquish, and surrender to the hereinafter named Lessor and its successors and assigns any and all right, title and interest whatsoever presently owned by the undersigned in and to the lands described in and by virtue of the following described Mining Exploration and Lease Agreement, to-wit:

Mining Exploration and Lease Agreement effective July 24, 1989 between Earl J. Allred and Jennie Allred, and Herbert R. Hawkins, Lessor, and Pegasus Gold Corporation, a Memorandum of which is recorded in Book 206, at Page 203, of the Official Records of Eureka County, Nevada,

- OI

James B. Lincoln

Manager - Exploration

PEGASUS GOLD CORPORATION

STATE OF WASHINGTON

ss.

County of Spokane

on the day of fine, 1990, personally appeared before me, a Notary Public, JAMES B. LINCOLN, who acknowledged that he executed the above instrument in his capacity as Manager - Exploration of PEGASUS GOLD CORPORATION, as indicated above, and on behalf of said corporation and that the corporation executed the above Release of Mining Exploration and Lease Agreement.

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05/30/90 LAH:kc/o SEPT. SURFICIENT OF TARY PUBLICATION

Notary Publ