

MEMORANDUM OF AGREEMENT

NOTICE IS HEREBY GIVEN that LEO G. DAMELE and MARY C. DAMELE, his wife, ANTONE J. DAMELE, a single man, and LEO J. DAMELE and ELLEN M. DAMELE, his wife, (hereinafter collectively referred to as "OWNER") and INDEPENDENCE MINING COMPANY INC. (formerly FREEPORT-McMoRan GOLD COMPANY), a Delaware corporation, (hereinafter referred to as "IMC") have entered into an Agreement dated as of March 1, 1990, (hereinafter referred to as the "Agreement") covering certain property located in Eureka County, State of Nevada, more particularly described in Exhibit A attached hereto and made a part hereof (hereinafter referred to as the "Property").

Said Agreement, in consideration of the payments and other covenants and agreements set forth therein, provides that OWNER has leased exclusively to IMC, and IMC has the exclusive right to enter upon and take immediate possession of the Property, to explore, prospect for, develop and mine all metals, ores, minerals, mineral substances and materials of all kinds from the Property.

The term of said Agreement commenced on the date thereof and shall continue for a period of ten (10) years and so long thereafter as exploration, development or mining continues on the Property. IMC has the right at any time to terminate said Agreement on ten (10) day's notice in writing to OWNER.

Any assignment by OWNER of any interest in the Property shall be subject and subordinate to the other rights and interests of IMC under said Agreement.

Copies of said Agreement are in the possession of OWNER at its address of P. O. Box 461, Eureka, Nevada 89316, and IMC, at its address of P.O. Box 41330, Reno, Nevada 89504.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement the day and year above written.

INDEPENDENCE MINING COMPANY INC.

By: Alan V. Moran

Title: Vice President

Leo G. Damele
Leo G. Damele

[REDACTED]
Social Security No.

Mary C. Damele
Mary C. Damele

[REDACTED]
Social Security No.

Antone J. Damele
Antone J. Damele

[REDACTED]
Social Security No.

Leo J. Damele
Leo J. Damele

[REDACTED]
Social Security No.

Ellen M. Damele
Ellen M. Damele

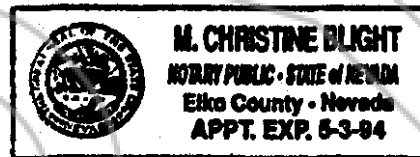
[REDACTED]
Social Security No.

STATE OF Nevada)
COUNTY OF Elko) ss.

The foregoing instrument was acknowledged before me this 14 day of June, 1990, by Leo G. Damele and Mary C. Damele, his wife.
Witness my hand and official seal.

M. Christine Blight
Notary Public

My Commission Expires: 5-2-94

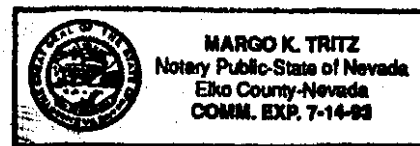


STATE OF Nevada)
COUNTY OF Elko) ss.

The foregoing instrument was acknowledged before me this 12th day of June, 1990, by Antone J. Damele, a single man.
Witness my hand and official seal.

Margo K. Tritz
Notary Public

My Commission Expires: 7-14-93



STATE OF Nevada)
COUNTY OF Elko) ss.

The foregoing instrument was acknowledged before me this 12th day of June, 1990, by Leo J. Damele and Ellen M. Damele, his wife.
Witness my hand and official seal.

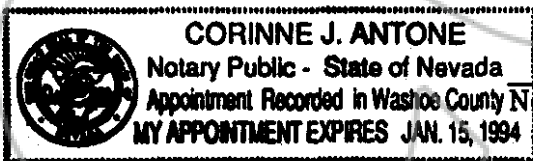
Christine Wright
Notary Public

My Commission Expires: 5-2-94

STATE OF NEVADA)
COUNTY OF WASHOE) ss.

The foregoing instrument was acknowledged before me this 20th day of June, 1990, by Allan V. Moran, as Vice President of Independence Mining Company Inc., a Delaware corporation, on behalf of the corporation.

WITNESS my hand and official seal.



Corinne J. Antone
Notary Public

My Commission Expires: January 15, 1994

EXHIBIT A
TO
MEMORANDUM OF AGREEMENT
BETWEEN
LEO G. DAMELE and MARY C. DAMELE
AND
ANTONE J. DAMELE
AND
LEO J. DAMELE and ELLEN M. DAMELE
AND
INDEPENDENCE MINING COMPANY INC.

EXHIBIT A
TO
MEMORANDUM OF AGREEMENT
(IMPERIAL PROJECT)

CLAIM NAME =====	LOCATION DATE =====	EUREKA COUNTY BOOK =====	PAGE =====	BLM SERIAL NUMBER =====
A No. 1	05/26/87	161	094	N MC-423642
A No. 2	05/26/87	161	095	N MC-423643
A No. 3	05/26/87	161	096	N MC-423644
A No. 4	05/26/87	161	097	N MC-423645
A No. 5	05/26/87	161	098	N MC-423646
A No. 6	05/26/87	161	099	N MC-423647
A No. 7	05/26/87	161	100	N MC-423648
A No. 8	05/26/87	161	101	N MC-423649
A No. 9	05/26/87	161	102	N MC-423650
A No. 10	05/26/87	161	103	N MC-423651
A No. 11	05/26/87	161	104	N MC-423652
A No. 12	05/27/87	161	105	N MC-423653
A No. 13	05/26/87	161	106	N MC-423654
A No. 14	05/26/87	161	107	N MC-423655
A No. 15	05/26/87	161	108	N MC-423656
A No. 16	05/26/87	161	109	N MC-423657
A No. 17	05/26/87	161	110	N MC-423658
A No. 18	05/26/87	161	111	N MC-423659
A No. 19	05/26/87	161	112	N MC-423660
A No. 20	05/26/87	161	113	N MC-423661
A No. 21	05/26/87	161	114	N MC-423662
A No. 22	05/26/87	161	115	N MC-423663
A No. 23	05/26/87	161	116	N MC-423664
A No. 24	05/27/87	161	117	N MC-423665
A No. 25	05/26/87	161	118	N MC-423666
A No. 26	05/26/87	161	119	N MC-423667
A No. 27	05/26/87	161	120	N MC-423668
A No. 28	05/26/87	161	121	N MC-423669
A No. 29	05/26/87	161	122	N MC-423670
A No. 30	05/26/87	161	123	N MC-423671
A No. 31	05/27/87	161	124	N MC-423672
A No. 32	05/27/87	161	125	N MC-423673
A No. 33	05/27/87	161	126	N MC-423674
A No. 34	05/27/87	161	127	N MC-423675
A No. 35	05/27/87	161	128	N MC-423676
A No. 36	05/27/87	161	129	N MC-423677
A No. 37	05/26/87	161	130	N MC-423678
A No. 38	05/26/87	161	131	N MC-423679
A No. 39	05/26/87	161	132	N MC-423680
A No. 40	05/26/87	161	133	N MC-423681
A No. 41	05/26/87	161	134	N MC-423682
A No. 42	05/26/87	161	135	N MC-423683
A No. 49	06/12/87	161	136	N MC-423684
A No. 50	06/12/87	161	137	N MC-423685
A No. 51	06/12/87	161	138	N MC-423686

EXHIBIT A
TO
MEMORANDUM OF AGREEMENT
(IMPERIAL PROJECT)

CLAIM NAME =====	LOCATION DATE =====	EUREKA BOOK =====	COUNTY PAGE =====	BLM SERIAL NUMBER =====
A No. 52	06/12/87	161	139	N MC-423687
A No. 53	06/12/87	161	140	N MC-423688
A No. 54	06/12/87	161	141	N MC-423689
A No. 55	06/12/87	161	142	N MC-423690
A No. 58	05/27/87	161	143	N MC-423691
A No. 59	05/27/87	161	144	N MC-423692
A No. 60	05/27/87	161	145	N MC-423693
A No. 61	05/28/87	161	537	N MC-426598
A No. 62	05/28/87	161	538	N MC-426599
A No. 63	05/28/87	161	539	N MC-426600
A No. 64	05/28/87	161	540	N MC-426601
FLAT # 1	05/27/87	161	146	N MC-423694
FLAT # 2	05/27/87	161	147	N MC-423695
FLAT # 3	05/27/87	161	148	N MC-423696
FLAT # 4	05/27/87	161	149	N MC-423697
FLAT # 5	10/20/87	170	283	N MC-453928
FLAT # 6	10/20/87	170	284	N MC-453929
FLAT # 7	10/20/87	170	285	N MC-453930
FLAT # 8	10/20/87	170	286	N MC-453931
FLAT # 9	10/20/87	170	287	N MC-453932
FLAT #10	10/20/87	170	288	N MC-453933
FLAT #11	10/20/87	170	289	N MC-453934
FLAT #12	10/20/87	170	290	N MC-453935
FLAT #13	10/20/87	170	291	N MC-453936
FLAT #14	10/20/87	170	292	N MC-453937
FLAT #15	11/07/87	170	293	N MC-453938
FLAT #16	11/07/87	170	294	N MC-453939
FLAT #17	11/07/87	170	295	N MC-453940
FLAT #18	11/07/87	170	296	N MC-453941
FLAT #19	11/07/87	170	297	N MC-453942
FLAT #20	11/07/87	170	298	N MC-453943
FLAT #21	11/07/87	170	299	N MC-453944
FLAT #22	11/07/87	170	300	N MC-453945
IMPERIAL # 1	03/18/86	144	045	N MC-365950
IMPERIAL # 2	03/18/86	144	046	N MC-365951
IMPERIAL # 3	03/18/86	144	047	N MC-365952
IMPERIAL # 4	03/18/86	144	048	N MC-365953
IMPERIAL # 5	04/24/86	144	119	N MC-365954
IMPERIAL # 6	04/24/86	144	120	N MC-365955
IMPERIAL # 7	11/04/86	152	294	N MC-387036
IMPERIAL # 8	11/04/86	152	295	N MC-387037
IMPERIAL # 9	11/04/86	152	296	N MC-387038
IMPERIAL #10	11/04/86	152	297	N MC-387039
IMPERIAL #11	11/04/86	152	298	N MC-387040
IMPERIAL #12	11/04/86	152	299	N MC-387041

EXHIBIT A
TO
MEMORANDUM OF AGREEMENT
(IMPERIAL PROJECT)

CLAIM NAME =====	LOCATION DATE =====	EUREKA COUNTY BOOK =====	PAGE =====	BLM SERIAL NUMBER =====
IMPERIAL #13	11/04/86	152	300	N MC-387042
IMPERIAL #14	11/04/86	152	301	N MC-387043
IMPERIAL #15	11/04/86	152	302	N MC-387044
IMPERIAL #16	11/04/86	152	303	N MC-387045
IMPERIAL #17	11/26/86	152	304	N MC-387046
IMPERIAL #18	11/04/86	152	305	N MC-387047
IMPERIAL #19	11/04/86	152	306	N MC-387048
IMPERIAL #20	11/04/86	152	307	N MC-387049
IMPERIAL #21	11/04/86	152	308	N MC-387050
IMPERIAL #22	11/20/86	152	309	N MC-387051
IMPERIAL #23	11/20/86	152	310	N MC-387052
IMPERIAL #24	11/20/86	152	311	N MC-387053
IMPERIAL #25	11/26/86	152	312	N MC-387054

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 211 PAGE 480
Independence Mining
90 JUL 13 08:12
Company
EUREKA COUNTY, CALIFORNIA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$ 12.00

132787

BOOK 211 PAGE 487