

When recorded, please return to:

Thomas P. Erwin, Esq.
Hill, Cassas, delipkan and Erwin
333 Holcomb Avenue
Suite 300
Reno, Nevada 89502-1648

133054

ASSIGNMENT

ASSIGNMENT dated as of 12:01 a.m., August 7, 1990, is from the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture, a joint venture among Westmont Gold Inc., a Delaware corporation, The Petrol Oil & Gas Corporation, a Delaware corporation, United El Dorado Corporation, a Nevada corporation, Camshell River Investments Ltd., a Canadian corporation, Lambert Management Ltd., a Canadian corporation, Lambert Holdings Ltd. (successor by corporate amalgamation to Eitel Holdings Ltd.), a Canadian corporation, and Lost Dutchman Construction, Inc., a Nevada corporation ("Assignor") and High Desert Mineral Resources, Inc., a Nevada corporation, whose address is P.O. Box 2008, Elko, Nevada 89801 ("Assignee").

For ten dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment of Lease. Assignor grants, conveys, transfers, assigns, and sells to Assignee all of Assignor's right, title, and interest, which is all of the lessee's interest, in and to that certain Lease and Option, dated August 13, 1969, by and between R.D. Rubricht and Mary Jo Rubricht, his wife, and Fred Kurtz, as lessors, and the Bullion Monarch Company, as lessee, a copy of which is recorded in Book 71, at Page 433 of the records of Eureka County, Nevada (the "Lease").

2. Assumptions of Lease Obligations by Assignee. Assignee hereby assumes and agrees to perform all of the obligations and covenants of Assignor under the terms and provisions of the Lease, which are to be performed on or after the effective date of this Assignment.

3. Permits, Licenses, and Approvals. Assignor hereby grants, assigns, transfers, conveys, and sells to Assignee all of its right, title, and interest in and to the permits, licenses, approvals, and agreements identified in Exhibit B hereto ("Permits").

4. Survival of Representations, Warranties and Indemnities. This Assignment is made pursuant to an Option Agreement, dated effective April 26, 1990,

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between Assignor and Assignee ("Option Agreement") pursuant to which Assignor has made certain representations, warranties and indemnities concerning the Lease, and the Permits. Assignor and Assignee intend and agree that all such representations, warranties and indemnities shall survive and not be deemed merged into this Assignment.

The Lease and the unpatented claims subject thereto are expressly assigned free and clear of the Net Profits Royalty Interest and any and all other right, title, claim or interest created by that certain Assignment and Conveyance of Net Profits Royalty Interest dated October 31, 1986, between NICOR Mineral Ventures Inc. and NICOR Minerals Inc. and recorded at Book 152, Page 047 of the Official Records of Eureka County, Nevada and amended on November 9, 1988, by Amendment No. 1 as recorded at Book 193, Page 261 of the Official Records of Eureka County, Nevada, (The "Agreement"). This transfer and conveyance is made pursuant to Section 3 (c) of the Agreement and shall constitute a "Free-and-Clear Transfer or Conveyance" under the terms thereof.

5. Successors and Assigns. This Assignment shall inure to the benefit of the parties, their successors and assigns.

IN WITNESS WHEREOF, this Assignment has been executed by the Assignor and the Assignee as of the day and year first above written.

ASSIGNOR:

BULLION-MONARCH VENTURE, AKA
BULLION-MONARCH JOINT VENTURE
By: Westmont Gold Inc., as Operator and
Attorney-in-Fact for members of the
Bullion-Moanrch Venture

By: Paul S. Taylor, Vice-President



Gregory G. Marlier, Secretary

ASSIGNEE:

HIGH DESERT MINERAL RESOURCES,
INC.

By: R. Sean Halavais
R. Sean Halavais, Chief Executive Officer

By: P. Lee Halavais
P. Lee Halavais, Vice-President

STATE OF COLORADO
COUNTY OF DENVER

)
) ss.
)

On this 6th day of August, 1990, before me the undersigned, a Notary Public and for the County of DENVER, State of COLORADO, duly commissioned and sworn, personally appeared Paul S. Taylor and Gregory G. Martier, known to me or proved to me to be the persons who acknowledged to me that they executed the above Assignment, in their capacity as Vice-President and Secretary, respectively, of Westmont Gold Inc., a Delaware corporation, as Operator of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture, and as Attorney-in-Fact for members of the Bullion-Monarch Venture, as indicated above, on behalf of said corporation and that the corporation executed the above Assignment.

James T. Jones
Notary Public
Commission expires: FEB 23, 1991



[Handwritten mark]

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[Signature]
Notary Public

My commission expires: FEB. 23, 1991

Witness my hand and official seal.

On this 6th day of August, 1990, before me the undersigned, a Notary Public and for the County of DEWEY, State of COLORADO, duly commissioned and sworn, personally appeared R. Sean Halavais and P. Lee Halavais, known to me or proved to me to be the persons who acknowledged to me that they executed the above Assignment, in their capacity as Chief Executive Officer and Vice-President, respectively, of High Desert Mineral Resources, Inc., a Nevada corporation, as indicated above, on behalf of said corporation and that the corporation executed the above Assignment.

STATE OF COLORADO
CITY COUNTY OF DEWEY
)
) ss.
)

EXHIBIT A

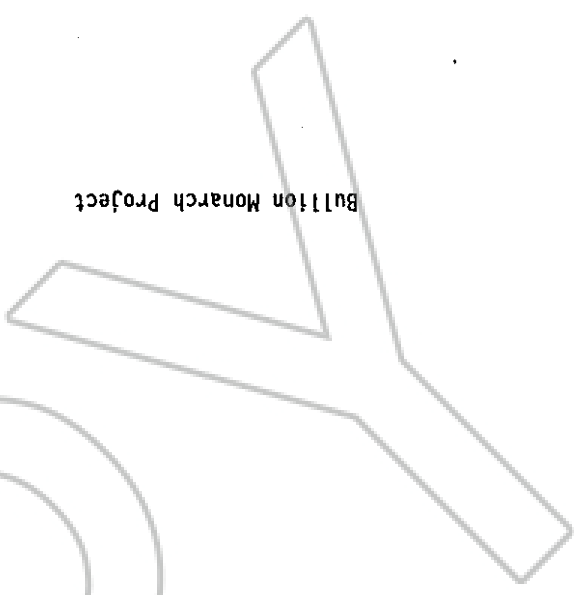
ASSIGNMENT FROM THE BULLION MONARCH JOINT VENTURE, as ASSIGNOR,

to

HIGH DESERT MINERAL RESOURCES, INC., as ASSIGNEE

Lease and Option dated August 13, 1969 by and between R. D. Rubright and Mary Jo Rubright, his wife, and Fred Kurtz and Bullion Monarch Company recorded in Book 71 at Page 433 of the Eureka County, Nevada records, to which the following unpatented lode mining claims are subject:

BLM Serial Number(s)	Location Certificate Recording Data	Book	Page	Claim
N-MC-11243	259	H	259	Badger
N-MC-11244	260	H	260	Badger #1
N-MC-11240	247	H	247	Unity #1
N-MC-11241	248	H	248	Unity #2
N-MC-11445	330	H	330	Junction
N-MC-11245	261	H	261	Compromise #4
N-MC-11442	262	H	262	Compromise #5
N-MC-11443	262	H	262	Compromise #6
N-MC-11444	263	H	263	Compromise #7
N-MC-11242	259	H	259	Lamira



Bullion Monarch Project

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EXHIBIT B

TO ASSIGNMENT

between

BULLION-MONARCH JOINT VENTURE

and

HIGH DESERT MINERAL RESOURCES, INC.

PERMITS:

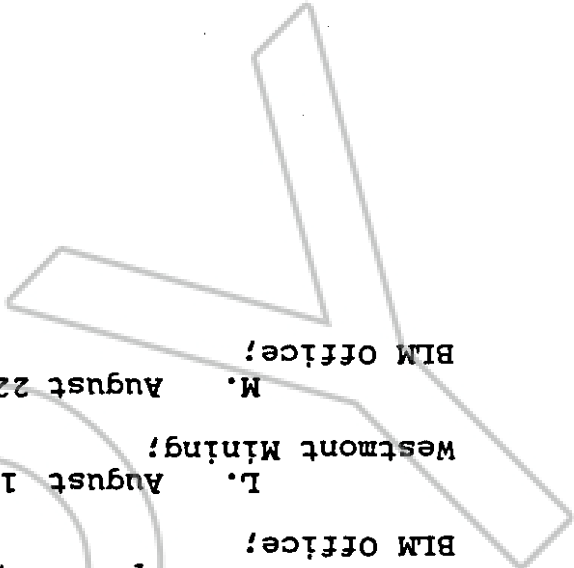
1. Access Road Agreement with Barrick Gold Strike Mines, Inc. ("Barrick"), as set forth in the following correspondence:
 - A. September 8, 1988 letter to Barrick from Westmont Gold Inc. ("Westmont");
 - B. September 23, 1988 letter to Westmont from Barrick;
 - C. October 6, 1988 letter to Barrick from Westmont.
2. Power Line Agreements with Sierra Pacific Power Company ("Sierra"), as set forth in the following correspondence:
 - A. November 29, 1985 letter to Nicor Mineral Ventures Inc. ("Nicor") from the Elko District Office of the Bureau of Land Management ("Elko BLM Office");
 - B. May 20, 1987 letter to Westmont Mining Inc. ("Westmont Mining") from Elko BLM Office;
 - C. May 26, 1987 letter to Elko BLM Office from Westmont Mining;
 - D. June 10, 1987 letter to Westmont Mining from Elko BLM Office;
 - E. July 28, 1987 letter to Westmont Mining from Sierra;
 - F. August 7, 1987 letter to Westmont Mining from Elko BLM Office.
3. Water pipeline right of way for Carlin Gold, as described in the following correspondence:
 - A. July 25, 1985 letter to Nicor from Elko BLM Office;
 - B. August 2, 1985 letter to Elko BLM Office from Nicor.

and

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4. Air Quality Operating Permit No. 1275/02703-7.
5. Air Quality Operating Permit No. 1276/0703-8.
6. Authorization to Discharge Permit No. NEV 90002/0703-9.
7. Tailings Dam Permit No. J-178.
8. Notices of Intention to Operate, covering the period from November 6, 1984 through August 16, 1989, as evidenced by the following correspondence:

- | | |
|----|---|
| A. | November 6, 1984 letter to Eiko BLM Office from Nicor; |
| B. | November 9, 1984 letter to Nicor from Eiko BLM Office; |
| C. | May 7, 1985 letter to Eiko BLM Office from Nicor; |
| D. | June 3, 1985 (also date-stamped June 4, 1985) letter to Nicor from Eiko BLM Office; |
| E. | October 9, 1985 letter to Eiko BLM Office from Nicor; |
| F. | October 28, 1985 letter to Nicor from Eiko BLM Office; |
| G. | May 1, 1986 letter to Eiko BLM Office from Nicor; |
| H. | May 9, 1986 letter to Nicor from Eiko BLM Office; |
| I. | November 17, 1986 letter to Eiko BLM Office from Nicor; |
| J. | March 31, 1987 letter to Eiko BLM Office from Westmont Mining; |
| K. | April 21, 1987 letter to Westmont Mining from Eiko BLM Office; |
| L. | August 10, 1988 letter to Eiko BLM Office from Westmont Mining; |
| M. | August 22, 1988 letter to Westmont Mining from Eiko BLM Office; |



7/10/90-F

N. April 27, 1989 letter to Elko BLM Office from Westmont Mining!

O. May 22, 1989 letter to Westmont from Elko BLM Office! and

P. August 16, 1989 letter to Elko BLM Office from Westmont Mining.

9. Plan of Operations No. NV-010-13N-81, as submitted by Universal Gas (Montana) Inc. on March 18, 1981, and approved by the Elko BLM Office on April 6, 1981.

COOPY

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 212 PAGE 305
Westmont Gold
90 ASD-7 AB:44

EURKA COUNTY, NEVADA
M.N. REBALANCE/REORDER
FILE NO. 1200
133054

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