

WHEN RECORDED RETURN TO:
Hill Cassas de Lipkau and Erwin
P. O. Box 2790
Reno, Nevada 89505

133392

QUITCLAIM DEED AND ASSIGNMENT

THIS QUITCLAIM DEED AND ASSIGNMENT, made and entered effective the 24th day of August, 1990, by TOUCHSTONE RESOURCES COMPANY, a Nevada corporation ("Grantor"), and THE IVANHOE JOINT VENTURE ("Grantee"), a British Columbia joint venture whose venturers are Grantor and IVANHOE GOLD COMPANY, a Colorado corporation qualified to transact business in Nevada, and whose address is c/o Ivanhoe Gold Company, 623 Fairgrounds Road, Winnemucca, Nevada 89445.

W I T N E S S E T H:

Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), lawful money of the United States of America, and other good and valuable consideration, the receipt and sufficiency of which Grantor acknowledges, quitclaims and assigns to Grantee and its successors and assigns forever all of the Grantor's right, title and interest in the following:

1. All of Grantor's right, title and interest in and to those certain unpatented mining claims situated in the Counties of Elko, Eureka and Lander, State of Nevada, more particularly described in Exhibit "A" attached hereto and incorporated by reference herein.

2. All of Grantor's right, title and interest in and to those certain leased unpatented mining claims situated in the County of Elko, State of Nevada, more particularly described in Exhibit "B" attached hereto and incorporated by reference herein.

TOGETHER WITH, any and all of the veins, lodes, ores and mineral bearing quartz, rock and earth or other deposits in the claims, and in and to all of the rights, privileges and franchises hereto incident, and in and to the tenements, hereditaments and appurtenances to the claims, and the rents, issues and profits from the claims.

IN WITNESS WHEREOF, the Grantor has executed this Quitclaim Deed and Assignment effective the day and year first above written.

TOUCHSTONE RESOURCES COMPANY

By Donald C. Hruska
Donald C. Hruska, Secretary-Treasurer

HILL CASSAS DE LIPKAU AND ERWIN
LAWYERS
POST OFFICE BOX 2790
RENO, NEVADA 89505
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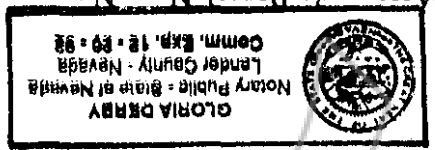
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1 STATE OF NEVADA,
)
2) ss.
)
3 COUNTY OF WASHOE.)

On this 24th day of August, 1990, before me, the undersigned, a Notary Public in and for Randall County, Nevada, duly commissioned and sworn, personally appeared Donald C. Hruska, known or proven to me to be the person who executed the Quitclaim Deed and Assignment in his capacity as Secretary-Treasurer of Touchstone Resources Company, as indicated above, on behalf of said corporation and acknowledged to me that the corporation executed the above Quitclaim Deed and Assignment.

Gloria Draby
Notary Public

My Commission Expires: 12-30-92



Assessor's Parcel No: None;
Unpatented Mining Claims.

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HILL CASSAS deLIPKAU AND ERWIN
LAWYERS
POST OFFICE BOX 2790
RENO, NEVADA 89505

EXHIBIT A TO QUITCLAIM DEED AND ASSIGNMENT FROM TOUCHSTONE
 RESOURCES COMPANY TO THE IVANHOE JOINT VENTURE
 UNPATENTED MINING CLAIMS

USX CLAIMS

ELKO COUNTY

BLM

CLAIM NAME BOOK PAGE NMC

CAROLYN 1-22 336 96-117 173047-173068

CAROLYN 23 394 673 245261

CAROLYN 23 (A) 445 258 294137

CAROLYN 24 336 118 173069

CAROLYN 25 394 674 245262

CAROLYN 25 (A) 445 259 294138

CAROLYN 26 336 119 173070

CAROLYN 38 336 131 173082

CAROLYN 41-78 336 134-171 173085-173122

CAROLYN 80 336 173 173124

CAROLYN 82-158 336 175-251 173126-173200,
 174181,174182

CAROLYN 159-177 348 29-47 188618-188636

CAROLYN 179-182 348 49-52 188638-188641

CAROLYN 189 348 59 188648

CAROLYN 193 369 520 220649

CAROLYN 195-201 394 675-681 245263-245269

CAROLYN 204-209 394 684-689 245272-245277

CAROLYN 211-216 394 690-695 245278-245283

Exhibit A (continued)

CLAIM NAME BOOK PAGE ELKO COUNTY NMC BLM

CAROLYN 217-219	395	1-3	245284-245286
CAROLYN 221-229	395	4-12	245287-245295
CAROLYN 233-236	395	13-16	245296-245299
CAROLYN 238	395	17	245300
CAROLYN 240	395	18	245301
CAROLYN 241-245	401	253-257	251357-251361
CAROLYN 256-265	401	258-267	251362-251371
CAROLYN 266-268	532	522-524	376309-376311
BEN	59	345	87304
BEN 1	86	142	87305
OLD TIMERS 5-6	59	343-344	87306-87307
OLD TIMERS 7	59	672	87308
OLD TIMERS 8	62	667	87309
OLD TIMERS 9	73	687	87310
JIGGS 1-5	63	625-621	87311-87315
GOV 1-46	420	16-61	267559-267604
LAURI 1-62	461	10-71	309243-309304
LAURI 64-202	461	72-210	309305-309443
ROSIE 1-52	404	11-62	253060-253111

Exhibit A (continued)

BLM NMC
 ELKO COUNTY PAGE BOOK CLAIM NAME

RODIE 53-67	442	205-219	290843-290857
WDF 3-19	550	264-280	395837-395853
WDF 25-50	550	286-311	395854-395879
WDF 67-86	550	328-347	395880-395899
WDF 105-121	550	366-382	395900-395916
WDF 157-165	550	403-411	395917-395925
WDF 216	550	447	395926

TOUCHSTONE CLAIMS

(A)=Amended Location

ALK 1-35	604	603-637	464464-464498
ANT 1-30	558	602-631	405022-405051
BFM 1-326	631	325-650	499718-500043
BFM 327-385	632	1-59	500044-500102
BFM 386	632	60	500506
BFM 387-436	632	61-110	500103-500152
BFM 437	632	111	500507
BFM 438-607	632	112-281	500153-500322
BFM 609-761	632	282-434	500323-500475
DON 1-36	574	339-374	428249-428284

Exhibit A (continued)

CLAIM NAME	BOOK	PAGE	NMC	BLM
DON 38, 40	574	375, 376	428285, 428286	
DON 42	574	377	428287	
DON 44-86	574	378-420	428288-428330	
DON 88	574	421	428331	
DON 90-119	574	422-451	428332-428361	
DON 121-131	574	452-462	428362-428372	
DON 133-266	574	463-596	428373-428506	
DON 273-278	574	597-602	428507-428512	
DON 281, 283	574	603, 604	428513, 428514	
DON 285, 287	574	605, 606	428515, 428516	
DON 289, 291	574	607, 608	428517, 428518	
DON 293, 295	574	609, 610	428519, 428520	
DON 297, 299	574	611, 612	428521, 428522	
DON 300, 301	574	613, 614	428523, 428524	
DON 303, 305	574	615, 616	428525, 428526	
DON 307, 309	574	617, 618	428527, 428528	
DON 311, 313	574	619, 620	428529, 428530	
DON 315-333	574	621-639	428531-428549	

Exhibit A (continued)

ELKO COUNTY
 CLAIM NAME BOOK PAGE NMC BLM

DON 335	574	640	428550
DON 357-366	574	641-650	428551-428560
DON 367-374	575	1-8	428561-428568
DON 399-407	575	9-17	428569-428577
DON 418-439	575	18-39	428578-428599
DON 441-443	575	40-42	428600-428602
DON 444-490	582	285-331	440489-440535
DON 491-514	631	301-324	499694-499717
GEF 1-526	583	22-547	440536-441061
GEF 527-529	643	309-311	513105-513107
HOL 1-30	631	271-300	500476-500505
IVA 1-136	571	515-650	427765-427900
IVA 137-175	572	1-39	427901-427939
IVA 176	687	351	565747
IVA 177	572	41	427941
IVA 178	687	352	565748
IVA 179-182	654	636-639	530682-530685
IVA 183-260	572	47-124	427947-428024

Exhibit A (continued)

ELKO COUNTY
 PAGE NMC
 BLM

CLAIM NAME	BOOK	PAGE	NMC
IVA 261	654	640	530686
IVA 262	572	126	428026
IVA 263	654	641	530687
IVA 264	572	128	428028
IVA 265	654	642	530688
IVA 266	572	130	428030
IVA 268-292	572	132-156	428032-428056
LARK 1	568	38	417442
JOE 1-50	575	43-92	428057-428106
JOE 52, 54	575	93, 94	428107, 428108
JOE 55, 57	575	95, 96	428109, 428110
JOE 59, 61	575	97, 98	428111, 428112
JOE 63, 65	575	99, 100	428113, 428114
JOE 67, 69	575	101, 102	428115, 428116
JOE 71, 73	575	103, 104	428117, 428118
JOE 75, 77	575	105, 106	428119, 428120
JOE 79, 81	575	107, 108	428121, 428122
JOE 83, 85	575	109, 110	428123, 428124
JOE 87, 89	575	111, 112	428125, 428126

Exhibit A (continued)

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CLAIM NAME	BOOK	PAGE	NMC
JOE 91	575	113	428127
JOE 94-113	575	114-133	428128-428147
JUD 1-251	582	380-630	440197-440447
JUD 253-272	582	631-650	440448-440467
JUD 273-293	583	1-21	440468-440488
LAURI 203-322	558	64-183	402733-402852
LAY 1-76	557	575-650	402853-402928
LAY 77-139	558	1-63	402929-402991
PAT 1-167	627	484-650	495780-495946
PAT 168-305	628	1-138	495947-496084
PAT 348, 350	628	139, 140	496085, 496086
PAT 352, 354	628	141, 142	496087, 496088
PAT 356, 358	628	143, 144	496089, 496090
PAT 360, 362	628	145, 146	496091, 496092
PAT 364, 366	628	147, 148	496093, 496094
PAT 372, 374	628	149, 150	496095, 496096
PAT 376, 378	628	151, 152	496097, 496098
PAT 380, 382	628	153, 154	496099, 496100
PAT 384	628	155	496101

NMC

BLM

PAGE

ELKO COUNTY

BOOK

CLAIM NAME

Exhibit A (continued)

CLAIM NAME	BOOK	PAGE	NMC
ELKO COUNTY			BLM

PAT 386-446	628	156-216	496102-496162
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MWB 1, 2	643	312, 313	515540, 515541
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EUREKA COUNTY			
RED 739-759	168	113-133	445693-445713

RED 761-1024	168	134-397	445714-445977
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RED 1065-1156	168	398-489	445978-446069
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ELKO COUNTY			
RED 1187-1192	590	534-539	446070-446075

LANDER COUNTY			
RED 1193-1204	302	272-283	446076-446087

ELKO COUNTY			
RED 1205-1216	590	540-551	446088-446099

LANDER COUNTY			
RED 1217-1228	302	284-295	446100-446111

ELKO COUNTY			
RED 1229-1242	590	552-565	446112-446125

Exhibit A (continued)

<u>CLAIM NAME</u>	<u>BOOK</u>	<u>PAGE</u>	<u>NMC</u>
LANDER COUNTY			BLM
RED 1243-1254	302	296-307	446126-446137

ELKO COUNTY			BLM
RED 1255-1271	590	577-592	446138-446154
RED 1273-1320	590	583-630	446155-446202

EUREKA COUNTY			BLM
RED 1321-1322	168	490-491	446203-446204

ELKO COUNTY			BLM
RED 1323-1342	590	631-650	446205-446224
RED 1343	591	1	446225
RED 1344	591	2	452760
RED 1345-1360	591	3-18	446226-446241

EUREKA COUNTY			BLM
RED 1361-1364	168	492-495	446242-446245

ELKO COUNTY			BLM
RED 1365-1412	591	19-66	446246-446293

Exhibit A (continued)

<u>CLAIM NAME</u>	<u>BOOK</u>	<u>PAGE</u>	<u>NMC</u>
RED 1413-1421	168	496-504	BLM
RED 1422-1474	591	67-119	BLM
RED 1475-1488	168	505-518	BLM
RED 1489-1503	591	120-134	BLM
RED 1505-1530	591	135-160	446385-446410
RED 1531-1539	168	519-527	BLM
RED 1541-1566	591	161-186	BLM
RED 1567-1570	168	528-531	446446-446449
RED 1611-1666	168	532-587	446450-446505

Exhibit A (continued)

<u>CLAIM NAME</u>	<u>BOOK</u>	<u>PAGE</u>	<u>NMC</u>
ROC 1-213	575	235-447	428603-428815
ROC 215-228	575	448-461	428816-428829
ROC 230-243	575	462-475	428830-428843
ROSIE 1A-1G	558	184-190	402992-402998
RYN 1-48	582	332-379	440149-440196
HORNET 1-10	127	42-52	114338-114347
JOE 114-214	575	134-234	428148-428248
JOE 215-295	591	187-267	445294-445374
JOE 296-302	167	569-575	445375-445381
JOE 305-368	591	268-331	445382-445445
JOE 369-382	167	576-589	445446-445459
JOE 384-415	591	332-363	445460-445491

Exhibit A (continued)

BLM EUREKA COUNTY PAGE NMC

JOE 416-422 167 590-596 445492-445498

BLM EUKO COUNTY

JOE 423-448 591 364-389 445499-445524

BLM EUREKA COUNTY

JOE 449-452 167 597-600 445525-445528

JOE 453-476 168 1-24 445529-445552

BLM EUKO COUNTY

JOE 477-502 591 390-415 445553-445578

BLM EUREKA COUNTY

JOE 503-536 168 25-58 445579-445612

BLM EUKO COUNTY

JOE 537-562 591 416-441 445613-445638

BLM EUREKA COUNTY

JOE 563-596 168 59-92 445639-445672

JOE 620-639 168 93-112 445673-445692

EXHIBIT B TO QUITCLAIM DEED AND ASSIGNMENT FROM TOUCHSTONE
RESOURCES COMPANY TO THE IVANHOE JOINT VENTURE

LEASED UNPATENTED MINING CLAIMS

AGRIC LEASE

ELKO COUNTY

BLM

<u>CLAIM NAME</u>	<u>BOOK</u>	<u>PAGE</u>	<u>NMC</u>
CAR 1-5	17	449-453	103722-103756
HAROLDS CLUB 1-5	29	316-312	103757-103761
HAROLDS CLUB 8	32	379	103762
BILLY 6	32	164	103763
BILLY 7	32	347	103764
PICKUP 2	35	174	103765
PICKUP 11	35	183	103766
GAPFILLER	49	459	103767
GAPFILLER 1	49	460	103768
JERRY 1-21	58	648-668	103769-103789
JERRY 23	58	669	103790
JERRY 25	58	671	103792
JERRY 30-31	58	674-675	103795-130796
<u>AGGARD LEASE</u>			
BOBCAT 1-3	57	151-153	122275-122277
BOBCAT 1-3 (A)	474	81-86	320351-320353

Exhibit B (continued)

<u>CLAIM NAME</u>	<u>BOOK</u>	<u>PAGE</u>	<u>NMC</u>
BOBCAT 4-5	57	154-155	122278-122279
BOBCAT 6	57	156	122280
BOBCAT 6 (A)	474	87	320354
BOBCAT 7-22	114	317-320	122281-122296
BOBCAT 7-22 (A)	474	87-120	320355-320370
BIG MAC 1	57	142	122297
BIG MAC 1 (A)	474	121	320371
BIG MAC 2-5	57	142-144	122298-122301
BIG MAC 5 (A)	474	123	320372
BIG MAC 6-11	57	144-147	122302-122307
BIG MAC 11 (A)	474	125	320373
BIG MAC 12-13	57	147-148	122308-122309
BIG MAC 13 (A)	474	127	320374
BIG MAC 14	57	149	122310
BIG MAC 14 (A)	474	129	320375
BIG MAC 15	57	150	122311
BIG MAC 16-26	114	322-324	122312-122322
BIG MAC 28-30	114	325	122323-122325
BIG MAC 34-38	114	325-327	122326-122330

BLM

NMC

ELKO COUNTY

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BOOK

CLAIM NAME

Exhibit B (continued)

ELKO COUNTY
 BOOK PAGE NMC
 BLM

CLAIM NAME	BOOK	PAGE	NMC
BIG MAC 38 (A)	474	131	320376
BIG MAC 39	114	326	122331
BIG MAC 39 (A)	474	133	320377
BIG MAC 40	114	326	122332
JACK RABBIT 1-2	57	169	122333-122334
JACK RABBIT 3-23	114	328-333	122335-122355
LAVELLE 1	---	---	122356
LAVELLE 1 (A)	474	135	320378
LAVELLE 2-3	114	316	122357-122358
IDAHO 1-2	57	157	122359-122360
IDAHO 1-2 (A)	474	137-140	320379-320380
LILLIAN	58	200	122363
LILLIAN 1-6	58	201-206	122364-122369
LILLIAN 3-6 (A)	474	145-152	320383-320386
LILLIAN 9	114	321	122370
LILLIAN 9 (A)	474	153	320387
LILLIAN 10-12	58	207-209	122371-122373
LILLIAN 14-25	58	210-221	122374-122385

Exhibit B (continued)

<u>CLAIM NAME</u>	<u>BOOK</u>	<u>PAGE</u>	<u>ELKO COUNTY</u>	<u>NMC</u>	<u>BLM</u>
LILLIAN 14-25 (A)	474	155-171		320388-320399	
ENTERPRISE 1	103	29		122361	
ENTERPRISE 1 (A)	474	141		320381	
ENTERPRISE 2	114	315		122362	
ENTERPRISE 2 (A)	474	143		320382	
BMA 31-33	467	317-322		313559-313561	
(A)=AMENDED LOCATION					
<u>BAMCO/HOPE LEASE</u>					
HOPE #1-#12	118	159-171		114378-114389	
<u>BARJUM LEASE</u>					
ASH 1-2	309	392-393		132783-132784	
BC 1-6	467	305-316		313553-313558	
BC 7	474	462		321054	
BMA 31-33 (1/2 INT)	467	317-322		313559-313561	
BRONCO 1-6	309	423-428		132765-132770	
BUTTE 1-32	309	619-650		135163-135194	
BUTTE 33-34	445	118-119		291288-291289	
BUTTE 39-42	445	120-123		291290-291293	
BUTTERCUP 1	309	422		132780	
COT 1-106	444	26-131		290621-290726	
COT 107-116	474	452-461		321044-321053	

Exhibit B (continued)

CLAIM NAME	BOOK	PAGE	NMC
COT FRAC 1-4	444	132-135	290727-290730
CAMPBIRD	309	385	132779
EX 1-2	309	390-391	132781-132782
FORD 1-8	309	473-480	133885-133892
JASPER 1-2	378	493-494	230554-230555
JIMMIE 1-6	309	433-438	1327559-132764
IVANHOE 1-22 (P)	351	183-204	191826-191847
IVANHOE 23-34 (P)	385	446-457	234264-234275
IVANHOE 1-4 (L)	309	386-389	132771-132774
MAYEROFF	389	619-624	237742-237747
MERCURY 1-6			
MER 1	390	422	239330
RIMS 15, 17	436	134, 135	282465, 282466
RIMS 19, 21	436	136, 137	282467, 282468
RIMS 23-28	436	138-143	282469-282474
RIMS 50, 52	436	144, 145	282475, 282476
RIMS 59-72	436	146-159	282477-282490
RIMS 93-100	436	160-167	282491-282498
RIMS 100	436	168	282499
RIMS 100	436	169	282500
RIMS 101-110	436	170-179	282501-282510
SAGE 1-2	309	394-395	132785-132786

Exhibit B (continued)

CLAIM NAME	BOOK	PAGE	NMC
R & R 1-6	305	20-25	126933-126938
TORO 1-32	309	441-472	133893-133924
WLS 83-108	309	396-421	132787-132812
SEXSTONE 3-4	573	6-7	425234-425235
SEXSTONE 11-12	573	8-9	425236-425237
SEXSTONE 14	573	11	425239
SEXSTONE 19-75	573	16-72	425244-425300
SEXSTONE 76-77	573	73-74	425628-425629
SEXSTONE 78-145	573	75-142	425301-425368
LOD 1-45	631	226-270	499649-499693
NOD 1-8	568	30-37	417434-417441
<u>HI-TECH LEASE</u>			
ROBBIE 1, 3	687	349, 350	565745, 565746
ROBBIE 5-22	120	51-68	105639-105656
ROBBIE 23-24	120	120-121	105657-105658
ROBBIE 25-27	568	39-41	417443-417445
ROBBIE 28-31	120	125-128	103662-103665
ROBBIE 32-34	120	69-71	103666-103668
ROBBIE 37-38	120	129-130	103671-103672
ROBBIE 39-40	603	553-554	462162-462163

ELKO COUNTY

BLM

Exhibit B (continued)

ELKO COUNTY BLM
 CLAIM NAME BOOK PAGE NMC

ROBBIE 41-42	123	133-134	103675-103676
ROBBIE 45-46	603	555-556	462164-462165
ROBBIE 47-51	568	42-46	417446-417450
ROBBIE 52	120	80	103686
ROBBIE 53	568	48	417452
ROBBIE 56-57	120	141-142	103690-103691
ROBBIE 58	120	81	103692
ROBBIE 59	120	143	103693
ROBBIE 60-61	120	82-83	103694-103695
ROBBIE 62	568	51	417455
ROBBIE 63-73	120	144-154	103697-103707
ROBBIE 74-83	122	584-593	103708-103717
ROBBIE 84-86	305	671-673	130872-130874
ROBBIE 87-106	122	594-613	103718-103737
ROBBIE 107	305	674	130875
ROBBIE 108-111	568	54-57	417458-417461

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OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
 BOOK 213 PAGE 356
 WILL CASAS DE DIPIKAL
 30 SEP-5 A9:27

EUREKA COUNTY RECORDS
 M.M. REBALZATI, RECORDS
 FILE NO. 25 -

BOOK 213 PAGE 378