

Recording Requested By:

ATLAS PRECIOUS METALS INC.

When Recorded, Mail To:

Atlas Precious Metals Inc.

Attn: Land Department

370 Seventeenth Street, Suite 3150

Denver, Colorado 80202

133438

AFFIDAVIT OR STATEMENT OF ANNUAL ASSESSMENT WORK

(PROOF OF LABOR)

ON UNPATENTED MINING CLAIMS

STATE OF NEVADA )

: ss.

COUNTY OF WASHOE)

I, Frank K. Ferne, being first duly sworn, do depose and state as follows:

1. I am making this Affidavit on behalf of Atlas Precious Metals Inc., a

Nevada corporation, owner of the mining claims referred to herein, at whose

expense the labor and/or improvements herein described was performed and made.

2. My mailing address is Atlas Precious Metals Inc., 395 Freepoint, Suite

12, Sparks, NV 89431.

3. Certain labor and/or improvements required by law were performed or made

on or for the benefit of the mining claim(s) which together comprise a group of

contiguous claims, located in Eureka County, State of Nevada, which are more

particularly described in Exhibit A attached hereto and made a part hereof by

this reference, in and for the mining assessment work year ending at noon on

September 1, 1990.

4. The labor performed and/or improvements made consisted of the following:

Description of labor/improvements: Drilling

Date(s) of labor/improvements: September 1, 1989 - August 26, 1990.

5. The total fair and reasonable value of the labor performed and/or

improvements made was more than \$3,800.00, at least \$100.00 of which was

expended in the development of each of the claims described on Exhibit A, as

the annual assessment work. The names and addresses of the persons and/or

companies who performed the labor or made the improvements, as known to me,

are:

Eklund Drilling Company

P.O. Box 2786

Elko, NV 89801

6. The current mailing address and current residence address of the owner of the claims remains as follows:

Atlas Precious Metals Inc.

370 Seventeenth Street, Suite 3150

Denver, Colorado 80202

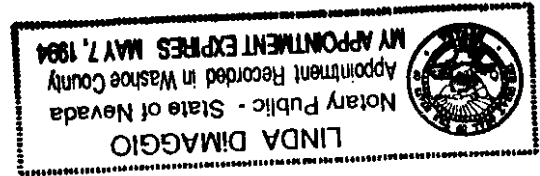
PROXY

Witness C. Staggquist

Witness J. D. Doble

Address: Frank, Nevada

Notary Public in and for said state  
Linda Dimaggio



Subscribed and sworn to before me this 27<sup>th</sup> day of August, 1990.  
My commission expires: May 7, 1994

2017  
Frank K. Fenne  
Agent for Atlas Precious Metals Inc.

Dated: August 27, 1990

7. The above listed claims are held and claimed by the owner for the valuable mineral contained therein.

EUREKA COUNTY, CALIFORNIA  
 M.M. REBALLEAULT, RECORDER  
 FILE NO. 199  
 FEE \$65

3

OFFICIAL RECORDS  
 RECORDED AT THE REQUEST OF  
 BOOK 213 PAGE 484  
 Atlas Precision Metals  
 90 SEP 13 AM 11:18

173438

| Claim | Name | Section    | Twp | Rge | Meridian | B/LM NMC No | Recording Book/Page |
|-------|------|------------|-----|-----|----------|-------------|---------------------|
| 1     | WAH  | 12         | 22N | 49E | MDM      | NMC 293546  | 118 457             |
| 2     | WAH  | 12         | 22N | 49E | MDM      | NMC 293547  | 118 458             |
| 3     | WAH  | 12         | 22N | 49E | MDM      | NMC 293548  | 118 459             |
| 4     | WAH  | 12         | 22N | 49E | MDM      | NMC 293549  | 118 460             |
| 5     | WAH  | 1          | 22N | 49E | MDM      | NMC 293550  | 118 461             |
| 5-A   | WAH  | 1          | 22N | 49E | MDM      | NMC 293551  | 118 462             |
| 6     | WAH  | 1, 12      | 22N | 49E | MDM      | NMC 293552  | 118 463             |
| 6-A   | WAH  | 1, 12      | 22N | 49E | MDM      | NMC 293553  | 118 464             |
| 7     | WAH  | 1          | 22N | 49E | MDM      | NMC 293554  | 118 465             |
| 8     | WAH  | 1, 2       | 22N | 49E | MDM      | NMC 293555  | 118 466             |
| 9     | WAH  | 1          | 22N | 49E | MDM      | NMC 293556  | 118 467             |
| 10    | WAH  | 12         | 22N | 49E | MDM      | NMC 293557  | 118 468             |
| 10-A  | WAH  | 1, 12      | 22N | 49E | MDM      | NMC 293558  | 118 469             |
| 11    | WAH  | 12         | 22N | 49E | MDM      | NMC 293559  | 118 470             |
| 12    | WAH  | 12         | 22N | 49E | MDM      | NMC 293560  | 118 471             |
| 13    | WAH  | 12         | 22N | 49E | MDM      | NMC 293561  | 118 472             |
| 14    | WAH  | 1, 12      | 22N | 49E | MDM      | NMC 293562  | 118 473             |
| 15    | WAH  | 1          | 22N | 49E | MDM      | NMC 293563  | 118 474             |
| 16    | WAH  | 1, 12      | 22N | 49E | MDM      | NMC 293564  | 118 475             |
| 17    | WAH  | 1          | 22N | 49E | MDM      | NMC 293565  | 118 476             |
| 18    | WAH  | 12         | 22N | 49E | MDM      | NMC 293566  | 118 477             |
| 19    | WAH  | 12         | 22N | 49E | MDM      | NMC 293567  | 118 478             |
| 20    | WAH  | 26, 35     | 22N | 49E | MDM      | NMC 293568  | 118 479             |
| 20    | WAH  | Amended    |     |     |          |             | 128 295             |
| 21    | WAH  | 26         | 22N | 49E | MDM      | NMC 293569  | 118 480             |
| 21    | WAH  | Amended    |     |     |          |             | 128 296             |
| 22    | WAH  | 15         | 22N | 49E | MDM      | NMC 293570  | 118 481             |
| 22    | WAH  | Amended    |     |     |          |             | 128 297             |
| 23    | WAH  | 26         | 22N | 49E | MDM      | NMC 293571  | 118 482             |
| 23    | WAH  | Amended    |     |     |          |             | 128 298             |
| 24    | WAH  | 26         | 22N | 49E | MDM      | NMC 293572  | 118 483             |
| 24    | WAH  | Amended    |     |     |          |             | 128 299             |
| 25    | WAH  | 26         | 22N | 49E | MDM      | NMC 293573  | 118 484             |
| 25    | WAH  | Amended    |     |     |          |             | 128 300             |
| 26    | WAH  | 26         | 22N | 49E | MDM      | NMC 293574  | 118 485             |
| 26    | WAH  | Amended    |     |     |          |             | 128 301             |
| 27    | WAH  | 26         | 22N | 49E | MDM      | NMC 293575  | 118 486             |
| 27    | WAH  | Amended    |     |     |          |             | 128 302             |
| 28    | WAH  | 26         | 22N | 49E | MDM      | NMC 293576  | 118 487             |
| 28    | WAH  | Amended    |     |     |          |             | 128 303             |
| 30    | WAH  | 26, 27     | 22N | 49E | MDM      | NMC 293578  | 118 489             |
| 30    | WAH  | Amended    |     |     |          |             | 128 305             |
| 32    | WAH  | 26, 27     | 22N | 49E | MDM      | NMC 293580  | 118 491             |
| 32    | WAH  | Amended    |     |     |          |             | 128 307             |
| 34    | WAH  | 26, 27     | 22N | 49E | MDM      | NMC 293582  | 118 493             |
| 34    | WAH  | Amended    |     |     |          |             | 128 309             |
| 36    | WAH  | 26, 27     | 22N | 49E | MDM      | NMC 293584  | 118 495             |
| 36    | WAH  | Amended    |     |     |          |             | 128 311             |
| 38    | WAH  | 27         | 22N | 49E | MDM      | NMC 293586  | 118 497             |
| 38    | WAH  | Amended    |     |     |          |             | 128 313             |
| 40    | WAH  | 27, 22     | 22N | 49E | MDM      | NMC 293588  | 118 499             |
| 40    | WAH  | Amended    |     |     |          |             | 128 315             |
| 41    | WAH  | 22, 23, 27 | 22N | 49E | MDM      | NMC 293589  | 118 500             |
| 41    | WAH  | Amended    |     |     |          |             | 128 316             |