

Jose Goyeneche
2004 Ellis Way
Elko, NV 89801

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

Elkand Drilling Company
P.O. Box 2786
Elko, NV 89801
Atlas Precious Metals Inc.
370 Seventeenth Street, Suite 3150
Denver, Colorado 80202

5. The total fair and reasonable value of the labor performed and/or improvements made was more than \$700.00, 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:

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

Description of labor/improvements: Drilling

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

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 Bureau 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 ending at noon on September 1, 1990.

2. My mailing address is Atlas Precious Metals Inc., 395 Freepoint, Suite 12, Sparks, NV 89431.

1. I am making this Affidavit on behalf of Atlas Precious Metals Inc., a Nevada corporation, lessee of the mining claims referred to herein, at whose expense the labor and/or improvements herein described was performed and made.

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

STATE OF NEVADA)
: ss.
COUNTY OF WASHOE)

AFFIDAVIT OR STATEMENT OF ANNUAL ASSESSMENT WORK
(PROOF OF LABOR)
ON UNPATENTED MINING CLAIMS

133444

Atlas Precious Metals Inc.
Attn: Land Department
370 Seventeenth Street, Suite 3150
Denver, Colorado 80202

When Recorded, Mail To:

ATLAS PRECIOUS METALS INC.

Recording Requested By:

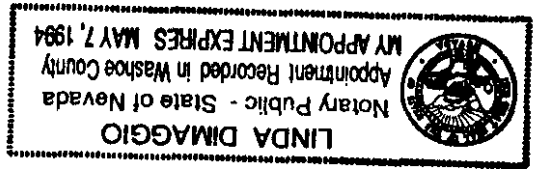
7. The above listed claims are held and claimed by the owner for the valuable mineral contained therein.

Dated: August 27, 1990

[Signature]
Frank K. Fenne
Agent for Atlas Precious Metals Inc.

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

Linda Dimaggio
Notary Public in and for said state
Address: - Reno, Nevada



[Signature]
Witness

[Signature]
Witness

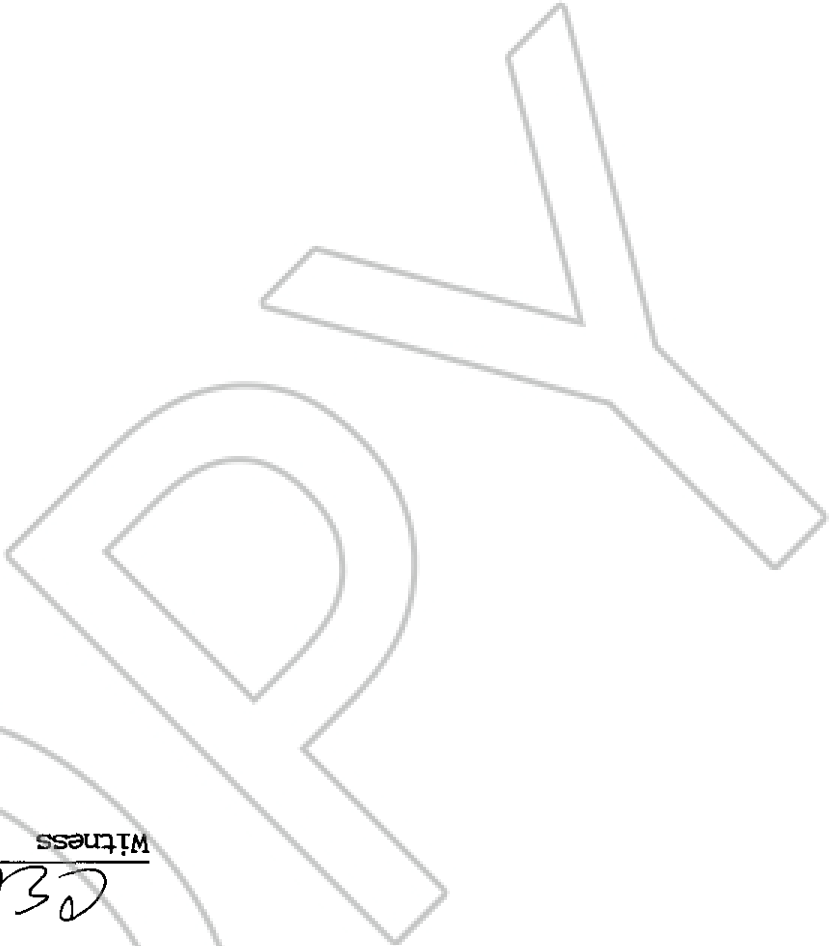


EXHIBIT A

Claim Name	Section	Twp	Rge	Meridian	BLM No	Recording Book/Page
Elizondo	25	23N	49E	MDPM	NMC 22480	64 189
Elizondo	25	23N	49E	MDPM	NMC 22481	64 190
Elizondo	25	23N	49E	MDPM	NMC 22482	64 191
Elizondo	25	23N	49E	MDPM	NMC 26113	65 69
Elizondo	25	23N	49E	MDPM	NMC 26114	65 70
Elizondo	25	23N	49E	MDPM	NMC 26115	65 71
Elizondo	25	23N	49E	MDPM	NMC 26116	65 72

COPY

OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
 BOOK 213 PAGE 509
Atlan Phoenix
 90 SEP 13 AM 11:48
metals
 EUREKA COUNTY, CALIFORNIA
 M.N. REBALANCE REORDER
 FILE NO. FEE \$ 12.25
 133444