

AGREEMENT FOR TERMINATION OF JOINT VENTURE

THIS AGREEMENT FOR TERMINATION OF JOINT VENTURE is made and entered into effective as of the 30th day of November, 1990, by and between the following parties (collectively, the "Parties"), who constitute all of the members of the Bullion-Monarch Venture, aka Bullion-Monarch Joint Venture (the "Joint Venture"), which was established pursuant to that certain Amended and Restated Venture Agreement, dated April 15, 1986 (the "Venture Agreement"), and for which a Certificate of Business; Fictitious Firm Name was recorded in the records of Eureka County, Nevada, on August 2, 1990, in Book 212, Page 180, Reception No. 133017: Westmont Gold Inc., a Delaware corporation, The Petrol Oil and 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 Eltel Holdings Ltd.), a Canadian corporation, and Lost Dutchman Construction, Inc., a Nevada corporation.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which hereby are acknowledged by the Parties, the Parties agree as follows:

1. Pursuant to Section 12.1 of the Venture Agreement, the Joint Venture is terminated effective as of the date hereof.
2. The Parties hereby agree and confirm that Sections 12.3, 12.4, 12.5 and 12.6 of the Venture Agreement shall remain operative in accordance with their original terms.
3. Westmont Gold Inc., as Operator of the Joint Venture, hereby is authorized, and hereby agrees, to record this Agreement in the records of Eureka County, Nevada.
4. This Agreement is made subject to the rights and obligations contained in paragraph 5 of that certain Agreement dated January 15, 1990, between and among the parties hereto and their respective predecessors.

WHEREFORE, the Parties have executed this Agreement to be effective as of the date first above written.

BULLION-MONARCH VENTURE, AKA
BULLION-MONARCH JOINT VENTURE

By: Westmont Gold Inc., a Delaware
corporation

By: *A. F. Bissett*

STATE OF COLORADO
CITY & COUNTY OF DENVER

)
) ss.
)

On this 19th day of November, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared A. F. Bissett, known to me or proved to me to be the person who acknowledged to me that he executed the above Agreement for Termination of Joint Venture, in his capacity as President of Westmont Gold Inc., a Delaware corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.



Sharon A. Zellebracht
Notary Public
Commission expires: June 16, 1991



PROVINCE OF ALBERTA
CITY OF EDMONTON

By: The Petrol Oil and Gas
Corporation, a Delaware
corporation

By: 

) ss.
)

On this 27th day of November, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared Joseph A. Mercier, known to me or proved to me to be the person who acknowledged to me that he executed the above Agreement for Termination of Joint Venture, in his capacity as President of The Petrol and Gas Corporation, a Delaware corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.




Notary Public D J BUCHANAN
Commission expires: N/A.

By: United El Dorado Corporation, a Nevada corporation

[SEAL]

By: 
PR 65106NT


STATE OF NEVADA

)
) ss.
)

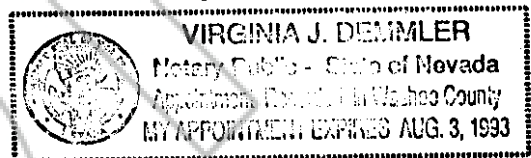
COUNTY OF WASHOE

On this 26th day of November, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared Timothy Collins, known to me or proved to me to be the person who acknowledged to me that he executed the above Agreement for Termination of Joint Venture, in his capacity as President of United El Dorado Corporation, a Nevada corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.


Notary Public
Commission expires: Aug. 3, 1993

[SEAL]



By: Camsell River Investments Ltd.,
a Canadian corporation

[SEAL]

By: KH Lambert

PROVINCE OF ALBERTA

)
) ss.
)

CITY OF CALGARY

On this 14th day of December, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared KH Lambert, known to me or proved to me to be the person who acknowledged to me that he executed the above Agreement for Termination of Joint Venture, in his capacity as President of Camsell River Investments Ltd., a Canadian corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Notary Public
Commission expires: _____

[SEAL]



V F Burstall

VICTOR F. BURSTALL
A Commissioner for Oaths - Notary Public
in and for the Province of Alberta
My Appointment expires at the pleasure of
the Attorney General for the Province of Alberta

By: Lambert Management Ltd., a
Canadian corporation

[SEAL]

By: K H Lambert

PROVINCE OF ALBERTA

)
) ss.

CITY OF CALGARY

On this 14th day of December, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared K H Lambert, known to me or proved to me to be the person who acknowledged to me that he executed the above Agreement for Termination of Joint Venture, in his capacity as President of Lambert Management Ltd., a Canadian corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

Notary Public
Commission expires: _____

[SEAL]



VICTOR F. BURSTALL
A Commissioner for Oaths - Notary Public
in and for the Province of Alberta
My Appointment expires at the pleasure of
the Attorney General for the Province of Alberta

By: Lambert Holdings Ltd.
(successor by corporate
amalgamation to Eltel Holdings
Ltd.), a Canadian corporation,

[SEAL]

By: K H Lambert

PROVINCE OF ALBERTA

)
) ss.

CITY OF CALGARY

On this 4th day of December, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared K H Lambert, known to me or proved to me to be the person who acknowledged to me that he executed the above Agreement for Termination of Joint Venture, in his capacity as President of Lambert Holdings Ltd., a Canadian corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

Witness my hand and official seal.

[SEAL]

Notary Public
Commission expires: Victor F. Burstall

VICTOR F. BURSTALL

A Commissioner for Oaths - Notary Public
in and for the Province of Alberta
My Appointment expires at the pleasure of
the Attorney General for the Province of Alberta

SEAL
Affixed

By: Lost Dutchman Construction,
Inc., a Nevada corporation

[SEAL]

STATE OF NEVADA
COUNTY OF WASHOE

SEAL
Affixed

By: James R. Barkley

) ss.
)

On this 24th day of November, 1990, before me the undersigned, a Notary Public, duly commissioned and sworn, personally appeared James R. Barkley, known to me or proved to me to be the person who acknowledged to me that he executed the above Agreement for Termination of Joint Venture, in his capacity as President of Lost Dutchman Construction, Inc., a Delaware corporation, in its own name and as a member of the Bullion-Monarch Venture, aka the Bullion-Monarch Joint Venture.

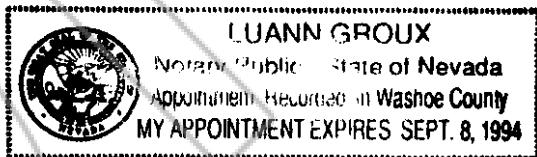
Witness my hand and official seal.

Luann Groux
Notary Public

Commission expires: _____

[SEAL]

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BOOK 219 PAGE 511
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Westmont Gold, Inc.
91 JAN 22 A8:24

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$12.00