

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

137797

AFFIDAVIT OR STATEMENT OF ANNUAL ASSESSMENT WORK

(PROOF OF LABOR)

ON UNPATENTED MINING CLAIMS

STATE OF NEVADA)

: ss.

COUNTY OF WASHOE)

I, Frank K. Fenne, 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, lessee 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 Freeport, 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, 1991.

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

Description of labor/improvements: Drilling

Date(s) of labor/improvements: September 1, 1990 - August 26, 1991.

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:

Eklund Drilling Company
P.O. Box 2786
Elko, NV 89801

Atlas Precious Metals Inc.
370 Seventeenth Street, Suite 3150
Denver, Colorado 80202

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

Jose Goyeneche
2004 Ellis Way
Elko, NV 89801

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

Dated: 9-4-91



Frank K. Fenne
Agent for Atlas Precious Metals Inc.

Subscribed and sworn to before me this 4th day of Sept., 1991.

My commission expires: Sept. 21, 1994

Cara Burrow
Notary Public in and for said state

Address: - 102 Burns St.
Reno, NV 89502

Witness J. Dodds

Louise D. Grasse
Witness

EXHIBIT A

Claim Name		Section	Twp	Rge	Meridian	BLM No	Recording Book/Page
Elizondo	1	25	23N	49E	MDPM	NMC 22480	64 189
Elizondo	2	25	23N	49E	MDPM	NMC 22481	64 190
Elizondo	3	25	23N	49E	MDPM	NMC 22482	64 191
Elizondo	4	25	23N	49E	MDPM	NMC 26113	65 69
Elizondo	5	25	23N	49E	MDPM	NMC 26114	65 70
Elizondo	6	25	23N	49E	MDPM	NMC 26115	65 71
Elizondo	7	25	23N	49E	MDPM	NMC 26116	65 72

BOOK 225 PAGE 391
 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
Atlas Precious
 '91 SEP 17 P3:05
metals, Inc.
 EUREKA COUNTY, NEVADA
 M.N. REBALEATI, RECORDER
 FILE NO. FEE \$12.25