

Recording Requested By:

ATLAS PRECIOUS METALS INC.

When Recorded, Mail To:

ATLAS PRECIOUS METALS INC.
Attention: Land Department
370 Seventeenth Street, Suite 3150
Denver, Colorado 80202

137811

AFFIDAVIT OR STATEMENT OF ANNUAL ASSESSMENT WORK
(PROOF OF LABOR)

ON UNPATENTED MINING CLAIMS

STATE OF NEVADA)
COUNTY OF WASHOE) ss.

I, Frank K. Penne, 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 Freeport, Suite 12, Sparks, Nevada, 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 \$5,500.00 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:

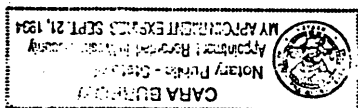
Eklund Drilling Company
P.O. Box 2786
Elko, NV 89801

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

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

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: Reno, NV

Jim Dodds
Witness

Louise D. Krause
Witness

The following unpatented lode mining claims located in Sections 2, 11, and 14, Township 22 North, Range 50 East, and Section 35, in Townships 23 North, Range 50 East, Eureka County, Nevada:

NAME OF CLAIM	EUREKA COUNTY RECORDING		BLM SERIAL NO.
	BOOK	PAGE	
Si Si 1	155	1	NHC 396998
Si Si 2	155	2	NHC 396999
Si Si 3	155	3	NHC 397000
Si Si 4	155	4	NHC 397001
Si Si 5	155	5	NHC 397002
Si Si 6	155	6	NHC 397003
Si Si 7	155	7	NHC 397004
Si Si 8	155	8	NHC 397005
Si Si 9	155	9	NHC 397006
Si Si 10	155	10	NHC 397007
Si Si 11	155	11	NHC 397008
Si Si 12	155	12	NHC 397009
Si Si 13	155	13	NHC 397010
Si Si 14	155	14	NHC 397011
Si Si 15	155	15	NHC 397012
Si Si 16	155	16	NHC 397013
Si Si 17	155	17	NHC 397014
Si Si 18	155	18	NHC 397015
Si Si 19	155	19	NHC 397016
Si Si 20	155	20	NHC 397017
Si Si 21	155	21	NHC 397018
Si Si 22	155	22	NHC 397019
Si Si 23	155	23	NHC 397020
Si Si 24	155	24	NHC 397021
Si Si 25	155	25	NHC 397022
Si Si 26	155	26	NHC 397023
Si Si 27	155	27	NHC 397024
Si Si 28	155	28	NHC 397025
Si Si 29	155	29	NHC 397026
Si Si 30	155	30	NHC 397027
Si Si 31	155	31	NHC 397028
Si Si 32	155	32	NHC 397029
Si Si 33	155	33	NHC 397030
Si Si 34	155	34	NHC 397031
Si Si 35	155	35	NHC 397032
Si Si 36	155	36	NHC 397033
Si Si 37	155	37	NHC 397034
Si Si 38	155	38	NHC 397035
Si Si 39	212	385	NHC 602494
Si Si 40	212	386	NHC 602495
Si Si 41	212	387	NHC 602496
Si Si 42	212	388	NHC 602497
Si Si 43	212	389	NHC 602498
Si Si 44	212	390	NHC 602499
Si Si 45	212	391	NHC 602500
Si Si 46	212	392	NHC 602501
Si Si 47	212	393	NHC 602502
Si Si 48	212	394	NHC 602503
Si Si 49	212	395	NHC 602504
Si Si 50	212	396	NHC 602505
Si Si 51	212	397	NHC 602506
Si Si 52	212	398	NHC 602507
Si Si 53	212	399	NHC 602508
Si Si 54	212	400	NHC 602509
Si Si 55	212	401	NHC 602510

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BOOK 225 PAGE 448
OFFICE OF THE CLERK
RECORDED AT THE CLERK'S OFFICE
SEP 17 P3 29
Alas Pium
Mata, Inc.
EUREKA COUNTY, NEVADA
FILE NO. 117811
FILED 96-25