

137820

MEMORANDUM OF MINING LEASE AND AGREEMENT

NOTICE IS HEREBY GIVEN that THOMAS E. BILBAO and FRANCES BILBAO, husband and wife, ("Bilbao"), as lessor and NEWMONT EXPLORATION LIMITED, a Delaware corporation ("Newmont"), as lessee, have entered into a Mining Lease and Agreement dated as of July 15, 1991, covering certain rights in and to those certain unpatented mining claims described in Exhibit A hereto (the "Properties").

Said Mining Lease and Agreement, in consideration of the royalty referred to below and other covenants and agreements set forth therein, provides that Bilbao has leased to Newmont all of Bilbao's right, title and interest in and to the Properties.

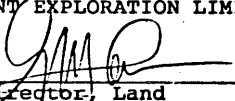
Further, said Mining Lease and Agreement reserves to Bilbao a royalty from the production of any and all metals, ores, minerals, mineral substances and materials of all kinds in, under, upon and that may be produced from the Properties.

Copies of said Mining Lease and Agreement are in the possession of Newmont at its address of One United Bank Center, 1700 Lincoln Street, Denver, Colorado 80203, and Bilbao at its address of Box 537, Elko, NV, 89801.

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IN WITNESS WHEREOF, this Memorandum of Agreement and Assignment has been executed as of the date first above written.

NEWMONT EXPLORATION LIMITED

  
\_\_\_\_\_  
Director, Land

THOMAS E. BILBAO


SS# \_\_\_\_\_

FRANCES BILBAO

  
\_\_\_\_\_  
SS# \_\_\_\_\_

STATE OF NEVADA )  
COUNTY OF ELKO ) ss.


On this 29th day of August, 1991, personally appeared before me, a notary public, Thomas E. Bilbao, who acknowledged that he executed the above instrument.

 WENDY BRINK  
Notary Public State of Nevada  
Elko County Nevada  
Comm. Exp. 4-11-93  
My Commission Expires:

Wendy Brink  
Notary Public

STATE OF NEVADA )  
COUNTY OF ELKO ) ss.

On this 29th day of August, 1991, personally appeared before me, a notary public, Frances Bilbao, who acknowledged that he executed the above instrument.

 WENDY BRINK  
Notary Public State of Nevada  
Elko County Nevada  
Comm. Exp. 4-11-93  
My Commission Expires:

Wendy Brink  
Notary Public

STATE COLORADO )  
COUNTY OF DENVER ) ss.

On this 16th day of SEPTEMBER, 1991, personally appeared before me, a Notary Public, G. Neil Hall, Director, Lands of NEWMONT EXPLORATION LIMITED, who acknowledged that he executed the foregoing instrument on behalf of said corporation.

My Commission Expire:

AUGUST 22 1995

Jean A. Chavez  
Notary Public



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Newmont Exploration Limited/Thomas E. and Frances Bilbao  
July 15, 1991

**EXHIBIT A**  
**Property**

Those unpatented lode mining claims located in Sections 20, 21, 28  
and 29 of Township 31 North, Range 51 East, MDB&M, Eureka County,  
Nevada, more particularly described as follows:

<u>Claim Name</u>	<u>BLM NMC#</u>	<u>BOOK/PAGE</u>
IBM 1 - 42	465740 - 465781	173/17 - 58
IBM 44 - 74	465782 - 465812	173/59 - 89
IBM 75 - 82	465813 - 465820	173/590 - 597

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OFFICIAL RECORDS  
RECORDED AT THE PLAIN ST OF

*S Neil Hall*  
91 SEP 19 P522

EUREKA COUNTY NEVADA  
M.N. RESALEATI. RECORDER  
FILE NO. FEE \$ *800*

177020

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