

139271

ASSIGNMENT

THIS ASSIGNMENT, made as of December 23, 1991, is from HIGH DESERT MINERAL RESOURCES OF NEVADA, INC., a Nevada corporation ("Assignor"), whose address is P.O. Box 2008, Elko, Nevada 89801, to NEWMONT GOLD COMPANY, a Delaware corporation ("Assignee"), whose address is One United Bank Center, 1700 Lincoln Street, Denver, Colorado 80203.

Recitals

Assignor and Assignee are parties to the Option Agreement dated as of November 6, 1991 (the "Option Agreement"), pursuant to which Assignor granted to Assignee an option to acquire an interest in, among other properties, the leases of unpatented mining claims identified in Exhibit A hereto (hereinafter collectively referred to as the "Properties") and to enter into a joint venture agreement with Assignor, pursuant to which Assignor and Assignee would explore, develop, and mine the Properties and such other properties.

Assignee exercised its option under the Option Agreement on December 6, 1991. Pursuant to Assignee's exercise of the option, and pursuant to Section 3.2(j) of the Option Agreement, Assignor desires to quitclaim and assign to Assignee an undivided 60% interest in the Properties, subject to Assignee's contribution of such interest to the Newmont Gold and High Desert Venture as required under the Newmont Gold and High Desert Venture Agreement dated as of December 23, 1991 between Assignor and Assignee (the "Venture Agreement").

Assignment

In consideration of the payments made by Grantee pursuant to the recitals and Sections 2.2 and 3.2(a) of the Option Agreement, the execution and delivery by the parties of the Venture Agreement and other good and valuable consideration, Assignor hereby assigns to Assignee subject to the Venture Agreement an undivided 60% interest in the Properties, together with a corresponding undivided interest in all improvements of every kind and character situated thereon.

TO HAVE AND TO HOLD such undivided 60% interest in the Properties, together with all appurtenances thereto, unto Assignee, and its successors and assigns forever, subject to the obligation of Assignee to contribute such undivided 60%

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interest in the Properties to the Newmont Gold and High Desert Venture pursuant to the Venture Agreement. It is the intent of Assignor and Assignee that this Special Warranty Deed and Assignment be given effect prior to the contribution by Assignee of such interest to the Newmont Gold and High Desert Venture.

THIS ASSIGNMENT IS MADE WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, except that Assignor, for itself and its successors and assigns, warrants to and agrees with Assignee, and its successors and assigns, that the Properties are free and clear of all claims, liens, security interests, burdens, and encumbrances, of any kind or nature, created by, through or under Assignor, and Assignor shall warrant and forever defend the title of Assignee, its successors and assigns, to the Properties against all persons now or hereafter claiming an interest therein by, through or under Assignor, expressly excluding and excepting from such warranty the following:

(i) The rights, if any, of Petrol Oil and Gas Corporation and the Bullion-Monarch Venture with respect to the Universal Gold Mill;

(ii) The royalty and other obligations created by the Deed of Non-Participating Net Smelter Return Royalty from High Desert Mineral Resources, Inc. to the Bullion-Monarch Venture, dated August 7, 1990, a copy of which is recorded in Book 212 at Pages 315-326 of the records of Eureka County, Nevada, as such deed has been corrected by a Correction Deed of Non-Participating Net Smelter Return Royalty dated effective 12:02 a.m. August 2, 1990;

(iii) Those encumbrances and burdens identified in the following instruments, pursuant to which Assignor acquired its interest in certain of the Properties, as such instruments have been corrected by the applicable correction documents listed in Exhibit B:

(A) Deed, effective August 7, 1990, from the Bullion-Monarch Venture to High Desert Mineral Resources, Inc., a copy of which is recorded in Book 212 at Pages 293-299 of the records of Eureka County, Nevada;

(B) Assignment, dated as of August 7, 1990, from the Bullion-Monarch Venture to High Desert Mineral Resources, Inc., a copy of which

is recorded in Book 212 at Pages 305-315 of the records of Eureka County, Nevada;

(C) Bill of Sale, dated as of August 7, 1990, from the Bullion-Monarch Venture to High Desert Mineral Resources, Inc., a copy of which is recorded in Book 212 at Pages 300-304 of the records of Eureka County, Nevada;

(D) Water Rights Quitclaim Deed, dated as of August 7, 1990, from the Bullion-Monarch Venture to High Desert Mineral Resources, Inc., a copy of which is recorded in Book 212 at Pages 313-314 of the records of Eureka County, Nevada; and

(E) Quitclaim Deed and Assignment, dated August 7, 1990, from the Bullion-Monarch Venture to High Desert Mineral Resources, Inc., a copy of which is recorded in Book 212 at Pages 327-334 of the records of Eureka County, Nevada; and

(iv) Agreement dated March 21, 1991 between Assignor and Assignee.

HIGH DESERT MINERAL RESOURCES OF NEVADA, INC., a Nevada corporation

ATTEST:

P. Lee Halavais  
P. Lee Halavais,  
Secretary

By: Ronald T. Halavais  
Ronald T. Halavais,  
Chief Executive Officer

(SEAL)



STATE OF COLORADO )  
 ) ss.  
CITY AND COUNTY OF DENVER )

On this 23rd day of December, 1991, before me the undersigned, a notary public in the City and County of Denver in the State of Colorado duly commissioned and sworn, personally appeared Ronald T. Halavais and P. Lee Halavais, known or proved to me to be the persons who, respectively, executed and attested to the above Assignment, in their respective capacities as Chief Executive Officer and Secretary of High Desert Mineral Resources of Nevada, Inc., a Nevada corporation, on behalf of said corporation.

Mary Kay Waggoner  
Notary Public

My commission expires:

Sept. 24, 1995

(SEAL)



Exhibit A  
 To  
 Assignment  
 From  
 High Desert Mineral Resources of Nevada, Inc.,  
 to  
 Newmont Gold Company

As used in the Assignment to which this Exhibit A is attached, "Properties" means the leasehold interests created by the following leases in the following unpatented mining claims and all amended locations, amended and additional locations and relocations thereof:

LEASES

Township 35 North, Ranges 50 and  
 51 East of the M.D.B. & M,  
 Eureka County, Nevada

1. Lease and Option, dated August 13, 1969, by and between R.D. Rubright and Mary Jo Rubright, his wife, and Fred Kurtz and Bullion Monarch Company recorded in Book 71 at Page 433 of the Eureka County, Nevada records, relating to the following unpatented claims:

<u>Claim</u>	<u>Location Certificate</u>		<u>BLM Serial</u> <u>Number(s)</u>
	<u>Recording Data</u>		
	<u>Book</u>	<u>Page</u>	
Badger	G	422	
Badger (Amended and Additional Location)	H	259	N-MC-11243
Badger No. 1	G	423	
Badger No. 1 (Amended and Additional Location)	H	260	N-MC-11244
Unity No. 1	H	247	N-MC-11240
Unity No. 2	H	248	N-MC-11241
Junction	H	330	N-MC-11445
Compromise No. 4	C	260	
Compromise No. 4 (Amended and Additional Location)	H	261	N-MC-11245
Compromise No. 5	C	218	
Compromise No. 5 (Amended and Additional Location)	H	262	N-MC-11442
Compromise No. 6	C	219	
Compromise No. 6 (Amended and Additional Location)	H	262	N-MC-11443
Compromise No. 7	C	220	

Compromise No. 7 (Amended and Additional Location)	H	263	N-MC-11444
Lamira	D	393	
Lamira (Amended and Additional Location)	H	259	N-MC-11242

2. Mining Lease, dated September 10, 1990, from Drury J. Tiercof and Frances Mae Tiercof, as lessors, to High Desert Mineral Resources, Inc., a British Columbia, Canada corporation, relating to the following unpatented claims:

<u>Claim</u>	<u>Location Certificate Recording Data</u>		<u>BLM Serial Number(s)</u>
	<u>Book</u>	<u>Page</u>	
Back Pay (also known as "Back Pay Lode Claim")	29	187	N-MC-27472
Back Pay No. 1 (also known as "Back Pay Lode Claim No. 1")	29	188	N-MC-27473
Dixie Lea (also known as "Dixie Lea Lode Claim")	29	200	N-MC-27470
Dixie Lea No. 1 (also known as "Dixie Lea Lode Claim No. 1")	29	201	N-MC-27471

EXHIBIT B  
Attached to Document From  
High Desert Mineral Resources of Nevada, Inc. To  
Newmont Gold Company Dated  
December 23, 1991

Grantor or Assignor	Correction Deed*	Correction Assignment*	Correction Bill of Sale*	Correction Water Rights QCD*	Correction QCD and Assignment*	Correction Non- Participating Net Smelter Return Royalty Deed*
Westmont Gold, Inc.	229/152-59	229/160-66	229/167-73	229/174-76	229/177-84	229/185-97
The Petrol Oil & Gas Corporation	229/198-205	229/206-12	229/213-19	229/220-22	229/223-30	229/231-43
Loft Dutchman Construction, Inc.	229/244-51	229/252-58	229/259-65	229/266-68	229/269-76	229/277-89
United El Dorado Corporation	229/290-97	229/298-304	229/305-11	229/312-14	229/315-22	229/323-35
Lambert Holdings, Ltd.	229/336-43	229/344-50	229/351-57	229/358-60	229/361-68	229/369-81
Cansell River Investments, Ltd.	229/382-89	229/390-96	229/397-403	229/404-06	229/407-14	229/415-27
Lambert Management Ltd.	229/428-35	229/436-42	229/443-49	229/450-42	229/453-60	229/461-73

\* All documents were filed for recording on December 18, 1991 in the Official Records of Eureka County, Nevada.

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Newmont Gold Co.*  
'92 JAN -9 P1:21

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. 139271  
FEES \$11-

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