

140003

**MEMORANDUM OF MINING LEASE
AND NOTICE OF NON-RESPONSIBILITY**

THIS MEMORANDUM is made and entered into effective as of January 20, 1993 by and between Jon P. and Margaret C. Broderick, husband and wife, 450 Yellow Pine Road, Reno, Nevada 89511, hereinafter referred to as "Lessor"; and Silver Eagle Gold, Inc., a Nevada corporation, with offices located at Suite 708, 1111 West Hastings Street, Vancouver, B.C., Canada V6E 2J3 hereinafter referred to as "LESSEE";

WITNESSETH

For good and valuable consideration, Lessor has entered into a Mining Lease of even date herewith (the "Agreement") covering all of Lessor's interest in those unpatented mining claims known as the HIGH DOLLAR GROUP, more particularly described in Exhibit "A" attached hereto, and generally located in Eureka County, Nevada, referred to as the "Subject Property":

1. The initial term of the Agreement is for ten (10) years from the date hereof, except that at the Lessee's sole option, the Agreement may be renewed, upon giving Lessor written notice of such intention prior to the expiration of the Agreement, and upon payment of such consideration as defined in the Agreement.

2. It is the purpose of this Memorandum to give notice of record of the Agreement; and further, to give notice that Lessee will be engaged in a lawful business upon the above-described property; that three (3) days have not elapsed since the Lessor has obtained such knowledge; that the Lessor will not be responsible for any materials or labor used or to be used therein in the conduct of business on said property, or in the construction of any improvements of any name or nature on or about said property.

IN WITNESS WHEREOF, the parties hereto have set their hands as of the day and year first above written.

LESSOR:

Jon P. Broderick
JON P. BRODERICK

Margaret C. Broderick
MARGARET C. BRODERICK

LESSEE:

SEAL
Affixed
SILVER EAGLE GOLD, INC.

By: [Signature]

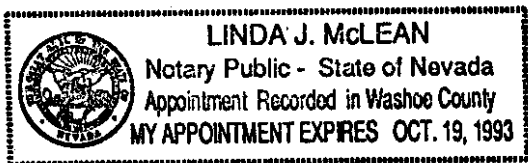
its: _____

STATE OF NEVADA

COUNTY OF WASHOE

} SS.

On this 23 day of December, 1991, before me, the undersigned, a Notary Public in and for said state, personally appeared JON P. BRODERICK, known to or satisfactorily proven to me to be the person who executed the above instrument, and acknowledged to me that he executed the same for the purposes therein stated.



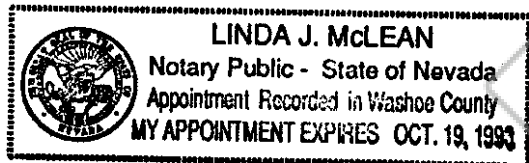
Linda J. McLean
NOTARY PUBLIC

STATE OF NEVADA

COUNTY OF WASHOE

} SS.

On this 23 day of December, 1991, before me, the undersigned, a Notary Public in and for said state, personally appeared MARGARET C. BRODERICK, known to or satisfactorily proven to me to be the person who executed the above instrument, and acknowledged to me that she executed the same for the purposes therein stated.



Linda J. McLean
NOTARY PUBLIC

PROVINCE OF British Columbia)

COUNTY OF _____)

} SS.

On this 22nd day of January, 1992, before me, the undersigned, a Notary Public in and for said county and province, personally appeared Cheryl Peters, known to or satisfactorily proven to me to be the Secretary of Silver Eagle Gold, Inc., a Nevada corporation, the person whose name is subscribed to the within instrument and, being authorized to do so, acknowledged that he executed the same on behalf of said corporation.

[Signature]
NOTARY PUBLIC



EXHIBIT "A"

**HIGH DOLLAR GROUP
MAGGIE CREEK MINING DISTRICT
EUREKA COUNTY, NEVADA
Sections 8 & 20,
T33N, R51E, M.D.B. & M.**

<u>Claim Name</u>	<u>Loc.</u>	<u>Date</u>	<u>Recorded</u>	<u>BLM Ser. No.</u>
High Dollar No. 1	31 Oct.	1987	B. 171, P. 587	NMC 460,793
High Dollar No. 2	31 Oct.	1987	B. 171, P. 588	NMC 460,794
High Dollar No. 3	31 Oct.	1987	B. 171, P. 589	NMC 460,795
High Dollar No. 4	31 Oct.	1987	B. 171, P. 590	NMC 460,796
High Dollar No. 5	31 Oct.	1987	B. 171, P. 591	NMC 460,797
High Dollar No. 6	31 Oct.	1987	B. 171, P. 592	NMC 460,798
High Dollar No. 7	31 Oct.	1987	B. 171, P. 593	NMC 460,799
High Dollar No. 8	31 Oct.	1987	B. 171, P. 594	NMC 460,800
High Dollar No. 9	31 Oct.	1987	B. 171, P. 595	NMC 460,801
High Dollar No. 10	31 Oct.	1987	B. 171, P. 596	NMC 460,802
High Dollar No. 11	30 Oct.	1987	B. 171, P. 597	NMC 460,803
High Dollar No. 12	30 Oct.	1987	B. 171, P. 598	NMC 460,804
High Dollar No. 13	30 Oct.	1987	B. 171, P. 599	NMC 460,805
High Dollar No. 14	30 Oct.	1987	B. 171, P. 600	NMC 460,806
High Dollar No. 15	30 Oct.	1987	B. 172, P. 001	NMC 460,807
High Dollar No. 16	30 Oct.	1987	B. 172, P. 002	NMC 460,808
High Dollar No. 17	30 Oct.	1987	B. 172, P. 003	NMC 460,809
High Dollar No. 18	30 Oct.	1987	B. 172, P. 004	NMC 460,810
High Dollar No. 19	30 Oct.	1987	B. 172, P. 005	NMC 460,811
High Dollar No. 20	30 Oct.	1987	B. 172, P. 006	NMC 460,812
High Dollar No. 21	30 Oct.	1987	B. 172, P. 007	NMC 460,813
High Dollar No. 22	30 Oct.	1987	B. 172, P. 008	NMC 460,814
High Dollar No. 23	30 Oct.	1987	B. 172, P. 009	NMC 460,815
High Dollar No. 24	30 Oct.	1987	B. 172, P. 010	NMC 460,816
High Dollar No. 25	16 Dec.	1987	B. 172, P. 011	NMC 460,817
High Dollar No. 26	16 Dec.	1987	B. 172, P. 012	NMC 460,818
High Dollar No. 27	16 Dec.	1987	B. 172, P. 013	NMC 460,819
High Dollar No. 28	16 Dec.	1987	B. 172, P. 014	NMC 460,820
High Dollar No. 31	30 Oct.	1987	B. 172, P. 015	NMC 460,821

<u>Claim Name</u>	<u>Loc. Date</u>	<u>Recorded</u>	<u>BLM Ser. No.</u>
High Dollar No. 32	30 Oct. 1987	B. 172, P. 016	NMC 460,822
High Dollar No. 33	30 Oct. 1987	B. 172, P. 017	NMC 460,823
High Dollar No. 34	30 Oct. 1987	B. 172, P. 018	NMC 460,824
High Dollar No. 35	30 Oct. 1987	B. 172, P. 019	NMC 460,825
High Dollar No. 36	30 Oct. 1987	B. 172, P. 020	NMC 460,826
High Dollar No. 37	30 Oct. 1987	B. 172, P. 021	NMC 460,827
High Dollar No. 38	30 Oct. 1987	B. 172, P. 022	NMC 460,828
High Dollar No. 39	30 Oct. 1987	B. 172, P. 023	NMC 460,829
High Dollar No. 40	30 Oct. 1987	B. 172, P. 024	NMC 460,830
High Dollar No. 41	31 Oct. 1987	B. 172, P. 025	NMC 460,831
High Dollar No. 42	31 Oct. 1987	B. 172, P. 026	NMC 460,832
High Dollar No. 43	31 Oct. 1987	B. 172, P. 027	NMC 460,833
High Dollar No. 44	31 Oct. 1987	B. 172, P. 028	NMC 460,834
High Dollar No. 45	31 Oct. 1987	B. 172, P. 029	NMC 460,835
High Dollar No. 46	31 Oct. 1987	B. 172, P. 030	NMC 460,836
High Dollar No. 47	16 Dec. 1987	B. 172, P. 031	NMC 460,837
High Dollar No. 48	16 Dec. 1987	B. 172, P. 032	NMC 460,838

Claim Maps

High Dollar No. 1-10, (Sec. 8, T33N, R51E)

Eureka Co. File No. 115,861

High Dollar No. 11-28 & 31-48, (Sec. 20, T33N, R51E)

Eureka Co. File No. 115,898

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Explor. Management
'92 FEB 27 AM 11:21
Services, Inc.
EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$800

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