

When Recorded, Mail To:
John C. Miller
Blohm Building, Suite 201
Elko, Nevada 89801

ASSIGNMENT AND BILL OF SALE

THIS ASSIGNMENT AND BILL OF SALE (this "Assignment and Bill of Sale") is made and effective as of 12:01 a.m., June 23, 1992 (the "Effective Time"), from the IVANHOE JOINT VENTURE, a British Columbia, Canada joint venture (the "IVANHOE JOINT VENTURE"), and its sole co-venturers ("Co-Ventures"), to IVANHOE GOLD COMPANY, a Colorado corporation ("IVANHOE"), whose address is #935 Marine Building, 355 Burrard Street, Vancouver, B.C., Canada V6C 2G8, and TOUCHSTONE RESOURCES COMPANY, a Nevada corporation ("TOUCHSTONE"), whose address is 520 Marine Building, 355 Burrard Street, Vancouver, B.C., Canada V6C 2G8, as Assignors and Sellers, to IVANHOE and TOUCHSTONE, as Assignees and Buyers.

RECITALS

A. By Ivanhoe Joint ⁽²⁾Venture Termination Agreement dated effective as of June 23, 1992 (the "Termination Agreement"), the parties hereto, the sole and only venturers in what has been known as the IVANHOE JOINT VENTURE, agreed to effectuate a termination of such venture by distributing the assets of the venture, including the Assigned Property and the Personal Property (as such terms are defined below). *Blu. P.*

B. The Assigned Property and the Personal Property was formerly subject to a Mining Venture Agreement dated as of April 4, 1987, between IVANHOE and TOUCHSTONE (the "Ivanhoe Venture Agreement"). The Ivanhoe Venture Agreement was terminated pursuant to the Termination Agreement.

C. Title to the Assigned Property and the Personal Property is currently held in part by the IVANHOE JOINT VENTURE, in its capacity as nominee under the Ivanhoe Venture Agreement for IVANHOE and TOUCHSTONE and as record title holder of the Assigned Property and the Personal Property on behalf of IVANHOE and TOUCHSTONE, in part by IVANHOE, and in part by TOUCHSTONE. The Assigned Property and the Personal Property is presently beneficially owned One Half (1/2 or 50%) by IVANHOE, and One-Half (1/2 or 50%) by TOUCHSTONE as tenants-in-common.



BOOK 236 PAGE 48

BOOK 787 PAGE 761

D. Neither IVANHOE, TOUCHSTONE nor the IVANHOE JOINT VENTURE holds or uses any of the tangible personal property included in this Assignment and Bill of Sale in the course of an activity for which it is required to hold a Nevada seller's permit. This Assignment and Bill of Sale is not one of a series of transactions entered into by IVANHOE, TOUCHSTONE or the IVANHOE JOINT VENTURE so as to constitute an activity requiring the holding of a Nevada seller's permit.

E. Pursuant to the Termination Agreement, IVANHOE and TOUCHSTONE desire to convey record title to the Assigned Property and the Personal Property (to the extent the same is held by the IVANHOE JOINT VENTURE) from the IVANHOE JOINT VENTURE, and its Co-Venturers IVANHOE and TOUCHSTONE, to IVANHOE and TOUCHSTONE in equal shares, each party to receive an undivided One-Half (1/2 or 50%) of the entire interest or estate.

* * * * *

ASSIGNMENT

FOR AND IN CONSIDERATION of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the IVANHOE JOINT VENTURE and its Co-Venturers, IVANHOE and TOUCHSTONE as co-venturers and as separate entities, hereby assigns to IVANHOE an undivided One-Half (1/2 or 50%) interest in, and to TOUCHSTONE an undivided One-Half (1/2 or 50%) interest in the following (herein referred to as the "Assigned Property"): (a) the contracts and agreements listed in Exhibit A hereto, (b) the leases of equipment described in or referred to in Exhibit B, (c) the permits, licenses and approvals listed in Exhibit C, to the extent assignable under the terms thereof or applicable laws or regulations, (d) all data, maps, reports, analyses, samples, drawings, designs, blueprints, books, records, filed, and other documents and information (the "Data") relating to the real property described in Exhibit A to the Special Warranties Deed, Assignment and Quitclaim Deed dated effective as of June 23, 1992 from the IVANHOE JOINT VENTURE, IVANHOE and TOUCHSTONE to IVANHOE and TOUCHSTONE (the "Real Property") or the assets described in (a) through (c) above, including but not limited to all documents and information relating to performance of assessment work for the benefit of the Real Property, and (e) all patents, trademarks, tradenames, franchises, copyrights, licenses and trade secrets relating to the Real Property or the assets described in (a) through (d) above (the "Intellectual Property"), and IVANHOE and TOUCHSTONE agree to assume the benefits and burdens of the Assigned Property.

TO HAVE AND TO HOLD such interests in the Assigned Property, together with all appurtenances thereto, unto each of IVANHOE and TOUCHSTONE, and to their successors and assigns forever.

* * * * *

BILL OF SALE

FOR AND IN CONSIDERATION of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, IVANHOE JOINT VENTURE and its Co-Venturers, IVANHOE and TOUCHSTONE as co-venturers and as separate entities hereby grant, sell and convey to IVANHOE an undivided One-Half (1/2 or 50%) interest in and to TOUCHSTONE an undivided One-Half (1/2 or 50%) interest in the following (herein referred to as the "Personal Property"): (a) all tangible personal property, fixtures and improvements on or used on or in connection with the Real Property, including but not limited to the tangible personal property listed in Exhibit D hereto, and all mining, milling, leaching and beneficiation facilities, generators, trucks, and other vehicles, dewatering wells and equipment and pipelines located on or under the Real Property, and heap leach pads; (b) all processing chemicals, cyanide, virgin carbon, stripped carbon, supplied, consumables, inventory and work in process, and all ores, concentrates, ores and concentrates in process, slurries, pregnant solutions, gold on carbon, dore and bullion mined from the Real Property, (c) the Data and (d) the Intellectual Property.

TO HAVE AND TO HOLD such interests in the Personal Property, together with all appurtenances thereto, unto each of IVANHOE and TOUCHSTONE, and to their successors and assigns forever.

* * * * *

This Assignment and Bill of Sale is made without representation or warranty of any kind, express, implied or statutory, except the warranty and covenant that, for a period of two years after the Effective Time, the IVANHOE JOINT VENTURE and its Co-Venturers, for themselves and their successors and assigns, warrant to and covenant with IVANHOE and TOUCHSTONE, and their immediate successors and assigns, that the Assigned Property and Personal Property is free and clear of all claims, mortgages, deeds of trust, financing statements, liens, including, but not limited to, mechanic's or materialmen's liens, operator's liens and tax liens, security interests, royalty interests, overriding royalty

BOOK 236 PAGE 050

BOOK 787 PAGE 763

interests, net profits interests, production payments, any other burden on or payment out of production from the Assigned Property and Personal Property, and any other agreements (including but not limited to the Ivanhoe Venture Agreement and the Amended and Restated Mining Venture Agreement dated September 3, 1987 between Hayes Resources, Inc., IVANHOE and TOUCHSTONE), burdens and encumbrances of any kind or nature, and all rights to file or otherwise perfect any of the foregoing created by, through or under the Ivanhoe Joint Venture or its Co-Venturers (collectively, "Encumbrances"), except those Permitted Encumbrances described in Exhibit C to each of the Asset Purchase Agreement dated effective as of March 18, 1992 between Newmont Exploration Limited, a Delaware corporation ("Newmont") and IVANHOE and the Asset Purchase Agreement dated effective as of March 26, 1992 between Newmont and TOUCHSTONE ("Permitted Encumbrances"), and, for a period of two years after the Effective Time, the IVANHOE JOINT VENTURE and its Co-Venturers shall warrant and defend the title of IVANHOE and TOUCHSTONE, their successors and assigns, to the Assigned Property and Personal Property against all persons now or hereafter claiming an interest therein by, through or under the IVANHOE JOINT VENTURE or its Co-Venturers, expressly excluding and excepting from such warranty Permitted Encumbrances.

It is the intention of all parties hereto that the effect of this Assignment and Bill of Sale is to place any and all of the Assigned Property and Personal Property, in the ownership, both of record and beneficially, of:

IVANHOE GOLD COMPANY, as to an undivided One-Half (1/2 or 50%) interest; and

TOUCHSTONE RESOURCES COMPANY, as to an undivided One-Half (1/2 or 50%) interest

EXECUTED on June 23, 1992, to be effective for all purposes as of the Effective Time.

IVANHOE JOINT VENTURE, a
joint venture

By: IVANHOE GOLD COMPANY, a
Colorado corporation, as
co-venture of the Ivanhoe
Joint Venture



By:

Peter J. Guest
Peter J. Guest
President

BOOK 236 PAGE 51

-4-

BOOK 787 PAGE 764

TOUCHSTONE RESOURCES COMPANY, a Nevada corporation, as co-venturer of the Ivanhoe Joint Venture

By: *Andrew F.B. Milligan*
 Andrew F.B. Milligan
 Vice President

IVANHOE GOLD COMPANY, a Colorado corporation

By: *Peter J. Guest*
 Peter J. Guest
 President

TOUCHSTONE RESOURCES COMPANY, a Nevada corporation

By: *Andrew F.B. Milligan*
 Andrew F.B. Milligan
 President

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

On June 23, 1992, personally appeared before me, a Notary Public, Peter J. Guest, a duly qualified and acting officer of IVANHOE GOLD COMPANY, a co-venturer of the IVANHOE JOINT VENTURE personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the instrument in that capacity.

Mary Kay Waggoner
 NOTARY PUBLIC

My commission expires: September 24, 1995



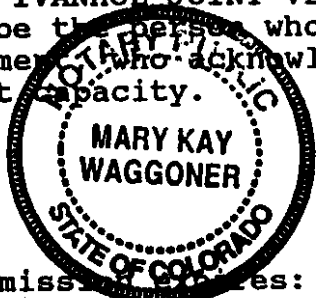
-3-BOOK 236 PAGE 052

BOOK 787 PAGE 765

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

On June 23, 1992, personally appeared before me, a Notary Public, Andrew F.B. Milligan, a duly qualified and acting officer of TOUCHSTONE RESOURCES COMPANY, a co-venture of the IVANHOE JOINT VENTURE personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the instrument in that capacity.

mkw



Mary Kay Waggoner
NOTARY PUBLIC

My commission expires: September 24, 1995

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

On June 23, 1992, personally appeared before me, a Notary Public, Peter J. Guest, a duly qualified and acting officer of IVANHOE GOLD COMPANY, personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the instrument in that capacity.



Mary Kay Waggoner
NOTARY PUBLIC

My commission expires: September 24, 1995

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

On June 23, 1992, personally appeared before me, a Notary Public, Andrew F.B. Milligan, a duly qualified and acting officer of TOUCHSTONE RESOURCES COMPANY, personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged that he executed the instrument in that capacity.

mkw



Mary Kay Waggoner
NOTARY PUBLIC



My commission expires: September 24, 1995

SCTD:AL9

BOOK 236 PAGE 53

BOOK 787 PAGE 766

EXHIBIT A

List of Agreements Relating to Assets

The following Confidentiality Agreements among Galactic Resources Ltd., Cornucopia Resources Ltd. and the entities indicated:

DCC Equities Ltd., dated June 7, 1991; terminates June 7, 1994, two-mile area of interest.

FMC Gold Company, dated July 13, 1990; terminates July 10, 1993.

Newmont Mining Corporation, dated November 13, 1991; terminates November 13, 1992.

Amax Gold Inc., dated December 13, 1991; terminates December 13, 1992.

American Barrick, dated November 29, 1992, no expiry.

Balfour Holdings, dated January 28, 1992, no expiry.

Gold Fields Mining Corporation, dated December 11, 1991, expiring December 11, 1992.

Hemlo Gold Mines, dated February 6, 1992, expiring February 6, 1993.

Pathfinder Gold, dated January 16, 1992, expiring January 15, 1994.

Rio Algom, dated February 4, 1992, no expiry.

TVX Minerals, dated December 12, 1992, no expiry.

BOOK 236 PAGE 54

BOOK 787 PAGE 767

EXHIBIT B

List of Material Leases and Agreements
Relating to Personal Property

Vehicles Leased from Lee Bros. Leasing, Inc., 550 Kletzke Lane, Reno, Nevada 89502:

P-1 91 Ford Explorer, White, Serial # 1FMDU34X2MUD33874, Lic. 842DVD., Dated April 15, 1991 Expires April 15, 1993.

P-9 90 Ford 4x4, Tan, Serial # 2FTEF26NXLCA73280, Lic. 770DGX, Dated February 27, 1992, Expires February 27, 1993.

P-16 91 Ford, 4x4, White w/Tan, Serial # 1FTEF14Y5MLA02325, Lic. 395DRA, Dated October 3, 1990, Expires October 3, 1992.

P-20 91 Ford Bronco, White, Serial # 1FMEU15NBMLA46731, Lic. 970DVD, Dated April 15, 1991, Expires April 15, 1993.

Other Leases and Rentals

<u>Description</u>	<u>Serial #</u>	<u>Vendor</u>
1 - 12 x 56 Safety Trailer (\$307/mo)	2256	WMI
1 - 12 x 60 Office Trailer (\$305/mo)	87-C-6-0455	CVC Leasing
1 - 12 x 60 Office Trailer (\$305/mo)	46NCA6029L 6000629	CVC Leasing
1 - Dynalift 800# Reach Truck (\$1,600/mo)	JE7459	Caterpillar Financial
1 - Panasonic Telephone System - 11 units (\$170/mo)	Model KXT61630-50	AG Telephone
1 - Use of Microwave equipment for telephones (\$140/mo)		Crescent Communications
1 - MS73 RCC Mobile Phone (\$64.50/mo)		Nevada Telecommunications
1 - 30,000 gal. propane tank (supplied at no cost)		Turner Gas

BOOK 236 PAGE 055

BOOK 787 PAGE 768

1 - 1,000 gal. propane tank
(supplied at no cost)

6 - Water Coolers
(\$58/mo)

3 - Coffee Makers

Medsystem Maintenance
Agreement
(\$300/mo)

Turner Gas

Crystal Springs

Crystal Springs

MINTEC, Inc.

BOOK 236 PAGE 056

BOOK 787 PAGE 769

EXHIBIT C

List of Permits and Other Documents

Permits/Licenses

1. USX/Ivanhoe Final Environmental Assessment and Plan of Operations #N16-87-02P

Submitted to Bureau of Land Management, Elko Resource Area, 1988. Valid through completion of the USX Phase of the Ivanhoe Project. Forty-four (44) amendments have been filed under this plan number.

2. Water Pollution Control Permit #NEV88022 (also called Zero Discharge Permit)

Submitted to Nevada Division of Environmental Protection. Effective December 11, 1990 through December 11, 1995.

3. Air Quality Permits to Construct Nos. 2406 and 2490 through 2498

Submitted to NDEP Bureau of Air Quality (BAQ). Permits to Construct effective February and July, 1990. Currently awaiting issuance of Permits to Operate, Permit No. 2494 Carbon, Regeneration Kiln, has expired. Permits 2492 (Cement Silo) and 2493 (Lime Silo) are awaiting amendment which were requested from BAQ in March, 1991.

4. Industrial Artificial Pond Permit #1843

Submitted to Nevada Department of Wildlife (NDOW). Effective April 1, 1990 through March 31, 1993.

5. Letter of Approval for Operation of Class III Landfill

Solid Waste Management Plan submitted to Nevada Division of Environmental Protection, Bureau of Land Management and Elko County for review. No actual permit required. Valid for the duration of the USX Phase.

BOOK 236 PAGE 057

BOOK 787 PAGE 770

EXHIBIT D

Tangible Personal Property

A. Mine Site Items

1. Recovery Plant
2. Pug Mill
3. Preg & Barren Tanks
4. Pumps & Related Equipment
5. Leach Pad Liner, Electronic Detection System & Piping
6. Electrical Switchgear & Distribution
7. 1 14 X 70 Office Trailer (lab)
8. 1 8 X 45 Sampling Trailer
9. 1 1990 Kawasaki Bayou ATV
10. 1 14 X 70 Change Room/Lunchroom
11. 1 2010 Kawasaki Mule ATV
12. 1 Miller Welder
13. 1 75 kw DEUTZ generator for office trailers/GE-3
S/N AD134942CMC
14. 1 Lister Set Generator S/N 2719-84
15. 4 Generators for water wells

GE-4 25kw Deutz S/N AD131499 CMC & diesel tank
GE-5 30kw Deutz S/N AD130043 CMC & diesel tank
GE-6 30kw Deutz S/N AD130242 CMC & diesel tank
GE-7 85kw Deutz S/N CR126463 MH & diesel tank
16. 2 Honda Generators (GE 9 & 10)
17. 1 Water collection tank w/Cornell pump
18. 1 Vehicle washing unit mounted on blue mobile trailer
19. 1 Boxcar storage unit w/contents

BOOK 236 PAGE 058

BOOK 787 PAGE 771

- 20. 1 3hp 20 gal. Sears compressor
- 21. 1 CBC pre fab steel warehouse and maintenance building

1991 Additions - Mine Site

- 22. Sewage Disposal System
- 23. Storage Fences (around cyanide bins)
- 24. Fusion Machine
- 25. Pug Mill Sampler

B. Winnemucca Office Equipment

- | | | |
|-----|--|------------------------------|
| 1. | WCD Turbo AT Computer | WCD28635 |
| 2. | NEC Portable Multi-Speed Hard Disc and Epson FX-850 Printer | 7400778HA |
| 3. | Tandom Computer | 41214 |
| 4. | IBM Printer | 110278911 |
| 5. | Canon Fax Machine | 3216137 |
| 6. | Compaq Deskpro 386/20 Computer w/ Monitor and Cumulus disk drive | 4742AQ3B0223 |
| 7. | Calcomp 1055 Plotter | 2615 |
| 8. | Minolta EP870 Copier System | S#315585 |
| 9. | Compu ADD Computer & Accessories w/Mintec Software | |
| 10. | HP LaserJet Printer | |
| 11. | Compaq Deskpro 386 Monitor | 4014HT3H0546
003EB0053TAA |
| 12. | Xerox 2510 Engineering Copier | 64G035450 |
| 13. | IBM Wheelwriter 3 | 11-0054042 |

BOOK 236 PAGE 059

D-2

BOOK 787 PAGE 772

- | | | |
|-----|--|--|
| 14. | Sharp TV and 2 monitors | VCR Model #TSR259 |
| 15. | Compaq Deskpro 286E Model #46 12K | S#4948HZ3H0578 |
| 16. | Calcomp 1025 Plotter 8
Pin A-E Size | S#016Y023 |
| 17. | Calcomp Digitizer 36" X 48"
Surface 4 button Model 9500 | S#T003746 |
| 18. | 11 Radios with Repeater | |
| 19. | 4 Motorola Radios | S#538HQE0565
S#53HQEE0566
S#538HQE0567
S#776AQ50220 |
| 20. | 2 Minolta EP270 Copiers | S#1630426
S#1618660 |
| 21. | Gateway 2000 Computer System
w/monitor and Bernoulli Box II
Model B220 X S/N 012800045 | 48633DXC |

1991 Additions - Office Equipment

- | | | |
|-----|-------------------------------|--|
| 23. | Hard Drive for 286 Computer | |
| 24. | Back-up Unit for Computer | |
| 25. | Hard Drive for 386 Computer | |
| 26. | Calcomp Digitizer Model 33480 | |

C. Survey Equipment

- | | | | |
|----|---|--|---------------------|
| 1. | 1 | Topcon GTS-3B Electronic
Total Station | S#Q32948 |
| 2. | 1 | Collectech-II Data Collection
System: 1-KCII Computer | S#A88402119005-0171 |
| 3. | 1 | Topcon AT-F6 Auto Level | S#077470 |
| 4. | 1 | Hewlett-Packard 48SX
Calculator | S#3017A00094 |

BOOK 236 PAGE 60

D-3

BOOK 787 PAGE 773

- 5. 1 Hewlett Packard 41 CV Calculator S#3017A00094
- 6. 1 Seiko PPU thermal printer
- 7. 1 Topcan battery charger
- 8. 2 Triple prism - tilt
- 9. 2 Single prism w/extra holder - tilt
- 10. 2 Optical Plummet Tubauch Model 55501
- 11. 2 Tubauch Adapter S-2

D. Lab Equipment

- 1. Smith Heilfie Atomic Absorption Spectrophotometer
- 2. Fume Hood S/N 7946084
- 3. 2 BICO Pulverizers Model #242-67S
- 4. 3-Phase Dust Collector, Part #2429200
- 5. Sturtevant Crushing Rolls, 3-Phase
- 6. Rhino Jaw Crusher Part #24800
- 7. Shelf Oven S/N 630162
- 8. 2 Beckman table top GP centrifuge
- 9. 1 UTI 286 micro computer w/Panasonic KX-P1624 printer
- 10. 1 Thomas Jarrell Ash 440 Automatic Vapor Accessory
- 11. 2 Stera model 500L balances
- 12. 1 Branson 220 ultrasonic cleaner
- 13. 1 Precision gravity convection oven

BOOK 236 PAGE 61^{D-4}

BOOK 787 PAGE 774

E. Shop Equipment

- 1. 1 Craftsman Compressor Unit CP-2
- 2. 1 Acme electric Atec 60 amp battery charger

F. Vehicles

Ivanhoe I.D.E	Description	Vehicle I.D.#
1. P5 - '88 F250	Blue 4X4 302 Engine 8 Cylinder, 16" Tire	5294
2. P15 - Ambulance	Orange/Blue & white	6523
3. P18 - 78 3/4 ton	Two-tone Blue Flatbed 6 Cylinder, 15" Tire	4333
4. P19 - '76 E250	Blue & White Utility Van 2X4 VIN #E24HHB070-0	7040
5. P21 - '78 E350	Utility Van VIN #E24HHBG4871	4871

BOOK 236 PAGE 48
 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
 John Miller

'92 JUN 26 A9:20

EUREKA COUNTY, NEVADA
 M.N. REBALEATI, RECORDER
 FILE NO. FEE \$ 19.00

141317

FEE \$ 21.00 FILE # 322557
 FILED FOR RECORD
 AT REQUEST OF

John Miller
 '92 JUN 25 A11:26

RECORDED BY 787 761
 JERRY D. REYNOLDS
 ELKO CO. RECORDER

CERTIFICATION OF COPY
 STATE OF NEVADA)
 COUNTY OF ELKO) SS.
 I, JERRY D. REYNOLDS, the duly elected and qualified Recorder of Elko County, in the State of Nevada, do hereby certify that this is a true, full and correct copy of the instrument now on record in this office. IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office, in Elko, Nevada this



25 day of June 1992
 JERRY D. REYNOLDS, COUNTY RECORDER
 By *Jerry Reynolds*
 (SEAL)

322557

D-5
 BOOK 236 PAGE 62

JFCD DE4

BOOK 787 PAGE 775

EUREKA COUNTY, NEVADA
DECLARATION OF VALUE

Recording Date 6/26/92 Book 236 Page 48 Instrument# 141317

Full Value Of Property Interest Conveyed \$ -0-

Less Assumed Liens & Encumbrances -

Taxable Value (NRS 375.010, Section 4) \$ -0-

Real Property Transfer Tax Due \$ -0-

If exempt, state reason, NRS 375.090, Section 10.3, Explain:

Escrow Holder only: Check if REal Property Transfer Tax is to be defferred under NRS 375.030, Section 3.

INDIVIDUAL

Under penalty of perjury, I hereby declare that the above statements are correct.

[Signature]
Signature of Declarant

John C. Miller
Name (Please Print)

Suite 201- Blohm Bldg.
Address

Elko Nevada 89801
City State Zip

ESCROW HOLDER

Under penalty of perjury, I hereby declare that the above statements are correct to the best of my knowledge based upon the information available to me in the documents contained in the escrow file.

Signature of Declarant

Name (Please Print)

Escrow Number

Firm Name

Address

City State Zip

Tax paid for the above tranfer on 6/26, 19 92, per NRS 375.030, Section 3.

[Signature]
Signature of Recorder or Representative