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When Recorded Mail to:  
John C. Miller, Esq.  
Blohm Bldg. - Suite 201  
Elko, Nevada 89801

MEMORANDUM OF VENTURE AGREEMENT

NOTICE IS HEREBY GIVEN that TOUCHSTONE RESOURCES COMPANY, a Nevada corporation ("TOUCHSTONE"), whose address is 520 Marine Building, 355 Burrard Street, Vancouver, B.C. V6C 2G8 and NEWMONT EXPLORATION LIMITED, a Delaware corporation ("NEWMONT"), whose address is One Norwest Center, 1700 Lincoln Street, Denver, Colorado 80203, have entered into a Venture Agreement dated June 23, 1992 (the "Venture Agreement"), effective as of 12:04 a.m. on June 23, 1992 (the "Effective Time").

Pursuant to the Venture Agreement, TOUCHSTONE has contributed to the purposes of the Venture Agreement an undivided 25% interest and NEWMONT has contributed thereto an undivided 75% interest in, among other assets, the unpatented mining claims and the leasehold and subleasehold estates of unpatented mining claims described in Exhibit A hereto, all improvements and fixtures located thereon, and the water rights and water permits, easements, rights of way and access agreements described in Exhibit A or otherwise appurtenant to or used in connection with such mining claims or leasehold or subleasehold estates as set forth in Exhibit A attached hereto and incorporated herein by reference (the "Property"). Specifically included within the meaning of the "Property" are all real property interests, of any nature, in those townships described in Part A of Exhibit A hereto which were conveyed to NEWMONT and TOUCHSTONE pursuant to the conveyances described in (a) through (h) below. Pursuant to the Venture Agreement, TOUCHSTONE and NEWMONT have agreed to participate in the exploration, evaluation and development of mineral resources within the Property or any other properties acquired under the terms of the Venture Agreement.

The term of the Venture Agreement is from 12:04 a.m. on June 23, 1992 and for so long thereafter as any of the Property or any other properties acquired under the terms of the Venture Agreement are owned by two or more of the parties thereto, and thereafter until all materials, supplies and equipment have been salvaged and disposed of and a final accounting has been made between the parties, unless the Venture Agreement is earlier terminated as therein provided.

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NEWMONT and TOUCHSTONE acquired their respective 75% and 25% interests in the Property pursuant to the following instruments:

- (a) Quitclaim Deed, Assignment and Bill of Sale dated effective as of June 22, 1992 at 11:58 p.m. from Galactic Resources Ltd., a British Columbia, Canada, corporation, Galactic Resources, Inc., a Colorado corporation, Galactic Gold, Inc., a Nevada corporation, and Galactic Services, Inc., a Nevada corporation, to Ivanhoe Gold Company, a Colorado corporation ("Ivanhoe") and TOUCHSTONE;
- (b) Quitclaim Deed, Assignment and Bill of Sale dated effective as of June 22, 1992 at 11:59 p.m. from Cornucopia Resources, Ltd., a British Columbia, Canada, corporation and Cornucopia Resources, Inc., a Nevada corporation to Ivanhoe and TOUCHSTONE;
- (c) Special Warranty Deed, Assignment and Quitclaim Deed dated effective as of June 23, 1992 at 12:01 a.m. to Ivanhoe and TOUCHSTONE from the Ivanhoe Joint Venture, a British Columbia, Canada, joint venture (the "Ivanhoe Joint Venture"), in its sole capacity as nominee and record title holder on behalf of Ivanhoe and TOUCHSTONE, from its sole co-venturers, Ivanhoe and TOUCHSTONE, and from Ivanhoe and TOUCHSTONE;
- (d) Assignment and Bill of Sale dated effective as of June 23, 1992 at 12:01 to Ivanhoe and TOUCHSTONE from the Ivanhoe Joint Venture, in its sole capacity as nominee and record title holder on behalf of Ivanhoe and TOUCHSTONE, from its sole co-venturers, Ivanhoe and TOUCHSTONE, and from Ivanhoe and TOUCHSTONE;
- (e) Special Warranty Deed, Assignment and Quitclaim Deed dated effective as of June 23, 1992 at 12:02 a.m. from Ivanhoe to NEWMONT;
- (f) Assignment and Bill of Sale dated effective as of June 23, 1992 at 12:02 a.m. from Ivanhoe to NEWMONT;
- (g) Special Warranty Deed, Assignment and Quitclaim Deed dated effective as of June 23, 1992 at 12:03 a.m. from TOUCHSTONE to NEWMONT; and

(h) Assignment and Bill of Sale dated effective as of June 23, 1992 at 12:03 a.m. from TOUCHSTONE to NEWMONT.

Pursuant to Section 2.3 of the Venture Agreement, title to the Property shall be held in the names of Touchstone and Newmont as tenants in common with ownership equal to their respective Participating Interests (as defined in the Venture Agreement). Pursuant to Section 6.1 of the Venture Agreement, TOUCHSTONE's initial Participating Interest is 25% and NEWMONT's initial Participating Interest is 75%. The Participating Interests of the parties are subject to adjustment in accordance with the Venture Agreement, which further provides that Participating Interests may be adjusted separately with respect to separate portions of the Property.

Pursuant to Section 3.2 of the Venture Agreement, venture operations shall be conducted in the names of the participants.

The rights of the parties to transfer or abandon interests in the Property and other properties acquired under the terms of the Venture Agreement, and interests in their Participating Interests, are subject to certain restrictions, including preemptive rights and restrictions on transfer or encumbrance of the interests of the parties.

Pursuant to Section 4.1 of the Venture Agreement, nothing contained in the Venture Agreement constitutes either TOUCHSTONE or NEWMONT the partner of the other, nor, except as expressly provided in the Venture Agreement, constitutes either TOUCHSTONE or NEWMONT the agent or legal representative of the other, nor does anything contained in the Venture Agreement create any fiduciary relationship between TOUCHSTONE and NEWMONT. Section 4.1 further provides that it is not the intention of TOUCHSTONE and NEWMONT to create, nor shall the Venture Agreement be construed to create, any mining, commercial, or other partnership, and that neither TOUCHSTONE nor NEWMONT shall have any authority to act for or assume any obligation or responsibility on behalf of the other, except as expressly provided in the Venture Agreement. Section 4.1 further provides that the rights, duties, obligations and liabilities of TOUCHSTONE and NEWMONT shall be several and not joint or collective, and that TOUCHSTONE and NEWMONT shall be responsible only for their respective obligations as set out in the Venture Agreement and shall be liable only for their respective share of the costs and expenses as provided in the Venture Agreement, it being the express purpose and intention of TOUCHSTONE and NEWMONT that their ownership of assets and the rights acquired under the Venture Agreement shall be as tenants in common.

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Pursuant to Section 8.2 of the Venture Agreement, TOUCHSTONE and NEWMONT have expressly delegated to the Manager certain powers and duties described in detail in such section. NEWMONT has been appointed Manager pursuant to Section 8.1; however, the Venture Agreement provides for the replacement or resignation of the Manager under certain circumstances and for the appointment of one or more Managers to exercise such powers and duties with respect to different portions of the Property.

Pursuant to Section 6.4.01 of the Venture Agreement, NEWMONT has granted and does hereby grant to TOUCHSTONE, and TOUCHSTONE has granted and does hereby grant to NEWMONT, a lien upon its respective interest in the Property and a security interest in its rights under the Venture Agreement and in its Participating Interest in the other Assets (as defined in the Venture Agreement), and in the proceeds therefrom, to secure any advance by or on behalf of the other of a contribution or cash call required under the Venture Agreement, including interest thereon at the rate provided in Section 10.3 of the Venture Agreement, reasonable attorneys' fees and all other reasonable costs and expenses incurred in enforcing such lien or security interest, or both.

Copies of the Venture Agreement are in the possession of TOUCHSTONE and NEWMONT at their respective addresses listed above.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Venture Agreement on June 22, 1992, to be effective for all purposes as of the Effective Time.

TOUCHSTONE RESOURCES COMPANY  
a Nevada corporation

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

NEWMONT EXPLORATION LIMITED,  
a Delaware corporation

By: Timothy J. Schmitt  
Timothy J. Schmitt  
Vice President

(SEAL)



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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 acknowledge that he executed the instrument in that capacity.



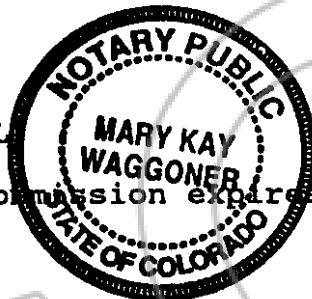
Mary Kay Waggoner  
NOTARY PUBLIC

(SEAL)

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, TIMOTHY J. SCHMITT, a duly qualified and acting officer of NEWMONT EXPLORATION LIMITED, personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledge that he executed the instrument in that capacity.



Mary Kay Waggoner  
NOTARY PUBLIC

(SEAL)

My commission expires September 24, 1995.



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EXHIBIT A

PROPERTY (REAL) DESCRIPTION

A. GENERAL:

It is the intention of the parties to this Agreement that Newmont Exploration Limited, is to acquire all the interest, understood to be at least a 50% interest, of Ivanhoe Gold Company and Galactic Resources, Ltd., or any of their affiliated or controlled companies or entities, and One-Half (1/2 or 50%) of the interest of Touchstone Resources Company and Cornucopia Resources, Ltd., or any of their affiliated or controlled companies or entities, unless otherwise noted, understood to be at least a 50% interest, in and to all real property interests, including without limitation, unpatented mining claims, leases of real property (including unpatented mining claims) within the following townships of Elko and Eureka counties, Nevada:

Township 34 North, Range 48 East  
Township 34 North, Range 49 East

Township 35 North, Range 47 East  
Township 35 North, Range 48 East  
Township 35 North, Range 49 East  
Township 35 North, Range 50 East

Township 36 North, Range 47 East  
Township 36 North, Range 48 East  
Township 36 North, Range 49 East  
Township 36 North, Range 50 East

Township 37 North, Range 45 East  
Township 37 North, Range 46 East  
Township 37 North, Range 47 East  
Township 37 North, Range 48 East  
Township 37 North, Range 49 East  
Township 37 North, Range 50 East

Township 38 North, Range 45 East  
Township 38 North, Range 46 East  
Township 38 North, Range 47 East  
Township 38 North, Range 48 East  
Township 38 North, Range 49 East  
Township 38 North, Range 50 East

Township 39 North, Range 47 East  
Township 39 North, Range 48 East  
Township 39 North, Range 49 East  
Township 39 North, Range 50 East

Township 40 North, Range 47 East

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Township 40 North, Range 48 East  
Township 40 North, Range 49 East

EXCEPTING from the above the JOE 114-291, 305-360, 384-411, 423-438, 477-492 and 537-552 claims, located within Township 36 North, Ranges 48 and 49 East, and Township 37 North, Ranges 48 and 49 East, which claims were held by the Ivanhoe Joint Venture, with Hayes Resources, Inc. in another mining venture. By a Termination Agreement, dated as of November 5, 1991, such other mining venture was terminated but appropriate conveyances have not been prepared, executed and recorded to document the distribution of the other mining ventures unpatented mining claims amongst the participants as was agreed to at termination.

It is meant by the parties hereto that the above description is all inclusive and is not limited by the particular description of those unpatented mining claims, and leases or subleases of unpatented mining claims set forth below. In the event any real property rights (including, but not limited to, water rights, easements and rights of way), whether or not presently perfected, are associated with lands within the above described townships, but not particularly described below, it is the intent hereof that such rights are to be included, as if set forth with particularity.

B. UNPATENTED MINING CLAIMS (without royalty): The unpatented mining claims set forth below are to include all rights acquired to the lands covered thereby, by the original location, any relocations or amendments, and all rights acquired or maintained by possession or other principles of law or equity.

<u>Claim Name</u>	<u>BLM Serial Number</u>
ALK 1- 35	NMC 464464-464498
ANT 1- 30	NMC 405022-405051
BFM 1-385	NMC 499718-500102
BFM 386	NMC 500506
BFM 387-436	NMC 500103-500152
BFM 437	NMC 500507
BFM 438-607	NMC 500153-500322
BFM 609-761	NMC 500323-500475
DON 1- 36	NMC 428249-428284
DON 38	NMC 428285
DON 40	NMC 428286
DON 42	NMC 428287
DON 44- 86	NMC 428288-428330
DON 88	NMC 428331
DON 90-119	NMC 428332-428361
DON 121-131	NMC 428362-428372
DON 133-266	NMC 428373-428506
DON 273-278	NMC 428507-428512

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DON 281  
DON 283  
DON 285  
DON 287  
DON 289  
DON 291  
DON 293  
DON 295  
DON 297  
DON 299-301  
DON 303  
DON 305  
DON 307  
DON 309  
DON 311  
DON 313  
DON 315-333  
DON 335  
DON 357-374  
DON 399-407  
DON 418-439  
DON 441-443  
DON 444-490  
DON 491-514  
GEF 1-526  
GEF 527-529  
HOL 1- 30  
IVA 1-175  
IVA 176  
IVA 177  
IVA 178  
IVA 179-182  
IVA 183-260  
IVA 261  
IVA 262  
IVA 263  
IVA 264  
IVA 265  
IVA 266  
IVA 268-292  
JOE 1- 50  
JOE 52  
JOE 54- 55  
JOE 57  
JOE 59  
JOE 61  
JOE 63  
JOE 65  
JOE 67  
JOE 69  
JOE 71  
JOE 73

NMC 428513  
NMC 428514  
NMC 428515  
NMC 428516  
NMC 428517  
NMC 428518  
NMC 428519  
NMC 428520  
NMC 428521  
NMC 428522-428524  
NMC 428525  
NMC 428526  
NMC 428527  
NMC 428528  
NMC 428529  
NMC 428530  
NMC 428531-428549  
NMC 428550  
NMC 428551-428568  
NMC 428569-428577  
NMC 428578-428599  
NMC 428600-428602  
NMC 440489-440535  
NMC 499694-499717  
NMC 440536-441061  
NMC 513105-513107  
NMC 500476-500505  
NMC 427765-427939  
NMC 565747  
NMC 427941  
NMC 565748  
NMC 530682-530685  
NMC 427947-428024  
NMC 530686  
NMC 428026  
NMC 530687  
NMC 428028  
NMC 530688  
NMC 428030  
NMC 428032-428056  
NMC 428057-428106  
NMC 428107  
NMC 428108-428109  
NMC 428110  
NMC 428111  
NMC 428112  
NMC 428113  
NMC 428114  
NMC 428115  
NMC 428116  
NMC 428117  
NMC 428118



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JOE 75	NMC 428119
JOE 77	NMC 428120
JOE 79	NMC 428121
JOE 81	NMC 428122
JOE 83	NMC 428123
JOE 85	NMC 428124
JOE 87	NMC 428125
JOE 89	NMC 428126
JOE 91	NMC 428127
JOE 94-113	NMC 428128-428147
JOE 292-302	NMC 445371-445381
JOE 361-382	NMC 445438-445459
JOE 412-422	NMC 445488-445498
JOE 439-476	NMC 445515-445552
JOE 493-536	NMC 445569-445612
JOE 553-596	NMC 445629-445672
JOE 620-639	NMC 445673-445692
JUD 1-251	NMC 440197-440447
JUD 253-293	NMC 440448-440488
LARK 1	NMC 417442
LAURI 203-322	NMC 402733-402852
LAY 1-139	NMC 402853-402991
MWB 1- 2	NMC 515540-515541
RED 955-1024	NMC 445908-445977
RED 1105-1144	NMC 446018-446057
ROC 1-213	NMC 428603-428815
ROC 215-228	NMC 428816-428829
ROC 230-243	NMC 428830-428843
ROSIE 1A-1G (or A-G)	NMC 402992-402998
RYN 1- 48	NMC 440149-440196

C. UNPATENTED MINING CLAIMS (USX royalty): The unpatented mining claims set forth below are to include all rights acquired to the lands covered thereby, by the original location, any relocations or amendments, and all rights acquired or maintained by possession or other principles of law or equity.

<u>Claim Name</u>	<u>BLM Serial Number</u>
BEN	NMC 87304
BEN 1	NMC 87305
CAROLYN 1- 22	NMC 173047-173068
CAROLYN 23	NMC 245261
CAROLYN 23 (aka 23A)	NMC 294137
CAROLYN 24	NMC 173069
CAROLYN 25	NMC 245262
CAROLYN 25 (aka 25A)	NMC 294138
CAROLYN 26- 27	NMC 173070-173071
CAROLYN 27 (aka 27A)	NMC 294139
CAROLYN 28-156	NMC 173072-173200
CAROLYN 157-158	NMC 174181-174182
CAROLYN 159-189	NMC 188618-188648

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CAROLYN 190-194	NMC 220646-220650
CAROLYN 195-209	NMC 245263-245277
CAROLYN 211-216	NMC 245278-245283
CAROLYN 217	NMC 596915
CAROLYN 218-219	NMC 245285-245286
CAROLYN 221-229	NMC 245287-245295
CAROLYN 233-236	NMC 245296-245299
CAROLYN 238	NMC 245300
CAROLYN 240	NMC 245301
CAROLYN 241-245	NMC 251357-251361
CAROLYN 256-265	NMC 251362-251371
CAROLYN 266-268	NMC 376309-376311
CAROLYN FRAC. 193	NMC 596913
CAROLYN FRAC. 194	NMC 596914
GOV 1- 46	NMC 267559-267604
JIGGS 1- 5	NMC 87311- 87315
LAURI 1- 62	NMC 309243-309304
LAURI 64-202	NMC 309305-309443
OLD TIMERS 5- 9	NMC 87306- 87310
ROSIE 1- 52	NMC 253060-253111
ROSIE 53- 67	NMC 290843-290857
WDF 1- 19	NMC 395835-395853
WDF 25- 50	NMC 395859-395884
WDF 67- 86	NMC 395901-395920
WDF 105-121	NMC 395939-395955
WDF 157-165	NMC 395976-395984
WDF 216	NMC 396020

D. LEASE OF UNPATENTED MINING CLAIMS (Lease and USX royalty): The unpatented mining claims set forth below are to include all rights acquired to the lands covered thereby, by virtue of the lease, and any addendums or amendments, and all rights acquired or maintained by the leasehold, possession or other principles of law or equity.

Lease: Mineral Lease, dated October 23, 1981, between Hillcrest Mining Company as Lessor, and Auric Metals Corporation as Lessee, a sublease of which, dated December 10, 1981, was granted by Auric Metals Corporation as Sublessor, to United States Steel Corporation as Sublessee, and assigned from Touchstone Resources Company, to the Ivanhoe Joint Venture, by that Quitclaim and Assignment, dated August 24, 1990, recorded in Elko County, September 4, 1990, in Book 731, at Page 550. [The documents listed above are intended to give a general description of the lease, leased premises and an indication of the status of the leasehold interest, and are not represented as being a complete listing of all amendments, assignments or other documents pertaining thereto.]

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<u>Claim Name</u>	<u>BLM Serial Number</u>
BILLY 6- 7	NMC 103763-103764
CAR 1- 5	NMC 103752-103756
GAPFILLER	NMC 103767
GAPFILLER 1	NMC 103768
HAROLDS CLUB 1- 5	NMC 103757-103761
HAROLDS CLUB 8	NMC 103762
JERRY 1- 21	NMC 103769-103789
JERRY 23- 25	NMC 103790-103792
JERRY 28- 31	NMC 103793-103796
PICKUP 1	NMC 617440
PICKUP 2	NMC 103765

E. LEASE OF UNPATENTED MINING CLAIMS (Lease royalty): The unpatented mining claims set forth below are to include all rights acquired to the lands covered thereby, by virtue of the lease, and any addendums or amendments, and any additions or amendments to the claims subject thereof, and all rights acquired or maintained by the leasehold, possession or other principles of law or equity.

Lease: Mineral Lease with Option to Purchase, dated April 15, 1987, between Barium Incorporated as Lessor, and Touchstone Resources Company as Lessee; and Amendment to Mining Lease dated June 11, 1987; Second Amendment to Mining Lease dated August 20, 1987; Third Amendment to Mining Lease dated February 27, 1990, assigned from Touchstone Resources Company, to the Ivanhoe Joint Venture, by that Quitclaim and Assignment, dated August 24, 1990, recorded in Elko County, September 4, 1990, in Book 731, at Page 550. [The documents listed above are intended to give a general description of the lease, leased premises and an indication of the status of the leasehold interest, and are not represented as being a complete listing of all amendments, assignments or other documents pertaining thereto.]

<u>Claim Name</u>	<u>BLM Serial Number</u>
ASH 1- 2	NMC 132783-132784
BC 1- 6	NMC 313553-313558
BC 7	NMC 321054
BMA 31- 33 (1/2 Int.)	NMC 313559-313561
BRONCO 1- 6	NMC 132765-132770
BUTTE 1- 32	NMC 135163-135194
BUTTE 33- 34	NMC 291288-291289
BUTTE 39- 42	NMC 291290-291293
BUTTE FRAC. 1- 2	NMC 428844-428845
BUTTERCUP	NMC 132780

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CAMPBIRD	NMC 132779
COT 1-106	NMC 290621-290726
COT 107-116	NMC 321044-321053
COT FRAC. 1- 4	NMC 290727-290730
EX 1- 2	NMC 132781-132782
FORD 1- 8	NMC 133917-133924
IVA FRAC. 174	NMC 425231
IVANHOE LODGE 1- 4	NMC 132771-132774
IVANHOE PLACER 1-22	NMC 191826-191847
IVANHOE PLACER 23-34	NMC 234264-234275
JASPER 1- 2	NMC 230554-230555
JIMMY 1- 6	NMC 132759-132764
LOD 1- 45	NMC 499649-499693
MAYEROFF MERCURY 1- 6	NMC 237742-237747
MER	NMC 239330
NOD 1- 8	NMC 417434-417441
R&R 1- 6	NMC 126933-126938
RIMS 15	NMC 282465
RIMS 17	NMC 282466
RIMS 19	NMC 282467
RIMS 21	NMC 282468
RIMS 23- 28	NMC 282469-282474
RIMS 50	NMC 282475
RIMS 52	NMC 282476
RIMS 59- 72	NMC 282477-282490
RIMS 93-100	NMC 282491-282498
RIMS 101-110	NMC 282501-282510
RIMS A- B	NMC 282499-282500
SAGE 1- 2	NMC 132785-132786
SEXSTONE 3- 4	NMC 425234-425235
SEXSTONE 11- 12	NMC 425236-425237
SEXSTONE 14	NMC 425239
SEXSTONE 19- 75	NMC 425244-425300
SEXSTONE 76- 77	NMC 425628-425629
SEXSTONE 78-145	NMC 425301-425368
TORO 1- 32	NMC 133885-133916
WLS 83-108	NMC 132787-132812

F. LEASE OF UNPATENTED MINING CLAIMS (Lease royalty): The unpatented mining claims set forth below are to include all rights acquired to the lands covered thereby, by virtue of the lease, and any addendums or amendments, and any additions or amendments to the claims subject thereof, and all rights acquired or maintained by the leasehold, possession or other principles of law or equity.

Lease: Lease, dated May 17, 1988, with Bamco Exploration, Inc., Donald E. Smith, Louise Smith, Delbert Reese, Karen Reese, Alice Hannaman, and Dora B. Smith as Lessor, and Touchstone Resources Company as Lessee, assigned from Touchstone Resources Company, to the Ivanhoe Joint Venture, by that

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Quitclaim and Assignment, dated August 24, 1990, recorded in Elko County, September 4, 1990, in Book 731, at Page 550. [The documents listed above are intended to give a general description of the lease, leased premises and an indication of the status of the leasehold interest, and are not represented as being a complete listing of all amendments, assignments or other documents pertaining thereto.]

<u>Claim Name</u>	<u>BLM Serial Number</u>
HOPE 1- 12	NMC 114378-114389

G. LEASE OF UNPATENTED MINING CLAIMS (Lease royalty): The unpatented mining claims set forth below are to include all rights acquired to the lands covered thereby, by virtue of the lease, and any addendums or amendments, and any additions or amendments to the claims subject thereof, and all rights acquired or maintained by the leasehold, possession or other principles of law or equity.

Lease: Mineral Lease with Option to Purchase, dated April 7, 1987, between Hi-Tech Exploration, Ltd. as Lessor, and Touchstone Resources Company as Lessee; Amendment to Mining Lease dated August 4, 1987; Second Amendment to Mining Lease dated March 23, 1991, assigned from Touchstone Resources Company, to the Ivanhoe Joint Venture, by that Quitclaim and Assignment, dated August 24, 1990, recorded in Elko County, September 4, 1990, in Book 731, at Page 550. [The documents listed above are intended to give a general description of the lease, leased premises and an indication of the status of the leasehold interest, and are not represented as being a complete listing of all amendments, assignments or other documents pertaining thereto.]

<u>Claim Name</u>	<u>BLM Serial Number</u>
ROBBIE 1	NMC 565745
ROBBIE 3	NMC 565746
ROBBIE 5- 24	NMC 105639-105658
ROBBIE 25- 27	NMC 417443-417445
ROBBIE 28- 34	NMC 103662-103668
ROBBIE 37- 38	NMC 103671-103672
ROBBIE 39- 40	NMC 462162-462163
ROBBIE 41- 42	NMC 103675-103676
ROBBIE 45- 46	NMC 462164-462165
ROBBIE 47- 51	NMC 417446-417450
ROBBIE 52	NMC 103686
ROBBIE 53	NMC 417452

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ROBBIE 56- 60	NMC 103690-103694
ROBBIE 61- 63	NMC 624927-624929
ROBBIE 64- 83	NMC 103698-103717
ROBBIE 84- 86	NMC 103872-103874
ROBBIE 87- 89	NMC 624930-624932
ROBBIE 90-106	NMC 103721-103737
ROBBIE 107	NMC 130875
ROBBIE 108-111	NMC 417458-417461

H. LEASE OF UNPATENTED MINING CLAIMS (Lease royalty): The unpatented mining claims set forth below are to include all rights acquired to the lands covered thereby, by virtue of the lease, and any addendums or amendments, and any additions or amendments to the claims subject thereof, and all rights acquired or maintained by the leasehold, possession or other principles of law or equity.

Lease: Option to Purchase Agreement with Operating Rights, dated June 5, 1987, between Elmer K. Aagaard, Faye Aagaard, Randal K. Aagaard and Terri Aagaard as Lessor, and Touchstone Resources Company as Lessee; Amendment to Option to Purchase Agreement with Operating Rights dated September 3, 1987; Amendment to Option to Purchase Agreement with Operating Rights dated December 17, 1990, assigned from Touchstone Resources Company, to the Ivanhoe Joint Venture, by that Quitclaim and Assignment, dated August 24, 1990, recorded in Elko County, September 4, 1990, in Book 731, at Page 550. [The documents listed above are intended to give a general description of the lease, leased premises and an indication of the status of the leasehold interest, and are not represented as being a complete listing of all amendments, assignments or other documents pertaining thereto.]

<u>Claim Name</u>		<u>BLM Serial Number</u>
AAG 1- 41		NMC 604045-604085
AAG 43-107		NMC 604086-604150
BMA 31- 33	(1/2 Int.)	NMC 313559-313561

I. WATER RIGHTS: The following described water rights (Permit Numbers of the Office of the Nevada State Engineer) subject of that certain Water Rights Quitclaim Deed from Galactic Services, Inc. to the Ivanhoe Joint Venture, dated April 24, 1990, recorded in the Elko County, April 26, 1990, in Book 719, at Page 541, and that certain Correction Water Rights Quitclaim Deed, dated May 2, 1990, recorded in Elko County, May 4, 1990, in Book 720, at Page 589. Such water rights are for points of diversion within Sections 3, 4, 5, and 9, Township 37 North, Range 48 East, for

EXHIBIT A  
Property (Real) Description  
June 18, 1992

use within Sections 3, 4, 5, 8, 9 and 10, Township 37 North, Range 48 East, and within Section 32, 33 and 34, Township 38 North, Range 48 East, Elko County, Nevada.

Permit Nos. 52750, 52751, 52752, 52753, 52754 (as amended by 55664), and residual rights in and to 52755, if any.

and all other applications, permits, certificates, adverse or prescriptive uses, interests, or decrees of any kind or nature, whether or not perfected or adjudicated, for water or the right to use water within the townships described above in Section A.

J. EASEMENTS, RIGHTS-OF-WAY, AND ACCESS AGREEMENTS: The following described agreements:

1. Agreement with the Ellison Ranching Company, dated July 1988. (Originally acquired by Galactic Services, Inc.)

2. Right-of-Way Grant N 48616 from the Bureau of Land Management, dated October 1, 1988 and amended April 20, 1989. (Originally acquired by Galactic Services, Inc.)

and all other agreements, leases, rights-of-way, adverse or prescriptive uses and licenses or any kind or nature, oral or written, to access or utilize any other real property right described in this Exhibit A.

BOOK 236 PAGE 137  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
John Miller  
'92 JUN 26 A9:34

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. 141322 FEE \$ 17.00

FEE \$19.00 FILE # 322563  
FILED FOR RECORD  
AT REQUEST OF  
John Miller  
'92 JUN 25 A11:27

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 (SEAL)

*Jerry D. Reynolds*

322563

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RECORDED BY 787 PC 838  
JERRY D. REYNOLDS  
ELKO CO. RECORDER

BOOK 236 PAGE 151

BOOK 787 PAGE 852