

142074

AFTER RECORDING, PLEASE RETURN TO:
Myra Taliaferro Bailey
Great Basin Exploration & Mining Co., Inc.
3400 Kauai, Suite 208
Reno, NV 89509

MEMORANDUM OF MINING EXPLORATION AND LEASE AGREEMENT

NOTICE IS HEREBY GIVEN that EDWARD L. DEVENYNS, whose address is 15900 Caswell, Reno, Nevada 89511, and DAVID R. ERNST, whose address is 13930 Kewanna Trail, Reno, Nevada 89511 (collectively "Lessor"), and GREAT BASIN EXPLORATION & MINING CO., INC., a Nevada corporation, whose address is 3400 Kauai Court, Suite 208, Reno, Nevada 89509 ("GBEM"), have entered into a MINING EXPLORATION AND LEASE AGREEMENT ("Agreement") effective as of the 10th day of July, 1992, with respect to the real property described in Exhibit A attached hereto and incorporated herein, which real property is referred to in the Agreement and hereinafter as the "Premises."

Under the terms of the Agreement, Lessor has granted, demised, leased and let the Premises exclusively unto GBEM, its successors and assigns, including all mineral rights and water rights, for the purposes of exploration, development and mining of ores, minerals and materials contained in, on or beneath the Premises.

The term of the Agreement is for a primary period of 10 years from the effective date hereof and for so long thereafter as GBEM continues to make certain payments to Lessor as provided in the Agreement, unless sooner terminated as provided in the Agreement.

Neither Lessor nor GBEM can sell, assign or in any manner dispose of all or part of its interest, rights or obligations under the Agreement without first obtaining the consent of the other party, except that either party has the right to assign its interest to any direct or indirect parent, subsidiary or affiliate, or to a successor by sale, consolidation or merger, joint venture or partnership of which that party is a participating partner or venturer, without the other party's consent. Any assignment of interest under the Agreement must be made expressly subject to the Agreement and must require the assignee to agree in writing to assume all of the obligations of the assigning party as they relate to the interest assigned.

The Agreement is incorporated herein by this reference and made a part hereof. Copies of the Agreement are in the possession of the parties at the addresses shown in the first paragraph of this document. The execution and recording of this document shall not limit, increase or in any manner affect any of the terms of the Agreement, or the rights, interests or obligations of the parties thereto.

IN WITNESS WHEREOF, this MEMORANDUM OF MINING EXPLORATION AND LEASE AGREEMENT has been executed effective as of the 10th day of July, 1992.

GBEM

GREAT BASIN EXPLORATION & MINING CO., INC.

By A. P. Taylor
A. P. Taylor, President

LESSOR

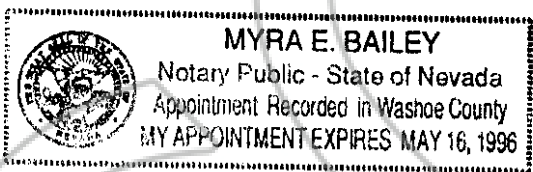
Edward L. Devenyns
Edward L. Devenyns

David R. Ernst
David R. Ernst

STATE OF NEVADA)
 : ss.
COUNTY OF WASHOE)

On this 21st day of August, 1992, personally appeared before me, a notary public, A.P. TAYLOR, the President of GREAT BASIN EXPLORATION & MINING CO., INC., a Nevada corporation, who acknowledged that he executed the above instrument.

SEAL



Myra E. Bailey
NOTARY PUBLIC

EXHIBIT A

to

MEMORANDUM OF MINING EXPLORATION AND LEASE AGREEMENT

between

EDWARD L. DEVENYNS and DAVID R. ERNST

and

GREAT BASIN EXPLORATION & MINING CO., INC.,

dated as of July 10th, 1992.

The following unpatented lode mining claims known as the Ice 1-233 situated in Eureka County, Nevada, and recorded in the county records at the book and page shown, and with the Bureau of Land Management under the serial number shown, as follows:

<u>Claim Name</u>	<u>County Book</u>	<u>Recording Page</u>	<u>Amended Book</u>	<u>Page</u>	<u>B.L.M. NMC #</u>
Ice # 001	136	441			342174
Ice # 002	136	442			342175
Ice # 003	136	443			342176
Ice # 004	136	444			342177
Ice # 005	136	445			342178
Ice # 006	136	446			342179
Ice # 007	136	447			342180
Ice # 008	136	448			342181
Ice # 009	136	449			342182
Ice # 010	136	450			342183
Ice # 011	136	451			342184
Ice # 012	136	452			342185
Ice # 013	136	453			342186
Ice # 014	136	454			342187
Ice # 015	136	455			342188
Ice # 016	136	456			342189
Ice # 017	136	457			342190
Ice # 018	136	458			342191
Ice # 019	136	459			342192
Ice # 020	136	460			342193
Ice # 021	136	461			342194
Ice # 022	136	462			342195
Ice # 023	136	463			342196
Ice # 024	136	464			342197
Ice # 025	136	465			342198
Ice # 026	136	466			342199
Ice # 027	136	467			342200
Ice # 028	136	468			342201
Ice # 029	136	469			342202
Ice # 030	136	470			342203
Ice # 031	136	471			342204
Ice # 032	136	472			342205
Ice # 033	136	473			342206
Ice # 034	136	474			342207
Ice # 035	136	475			342208

A-1

BOOK 238 PAGE 093

<u>Claim Name</u>	<u>County Book</u>	<u>Recording Page</u>	<u>Amended Book</u>	<u>Page</u>	<u>B.L.M. NMC #</u>
Ice # 036	136	476			342209
Ice # 037	136	477			342210
Ice # 038	136	478			342211
Ice # 039	136	479			342212
Ice # 040	136	480			342213
Ice # 041	136	481			342214
Ice # 042	136	482			342215
Ice # 043	136	483			342216
Ice # 044	136	484			342217
Ice # 945	136	485			342218
Ice # 046	136	486			342219
Ice # 047	136	487			342220
Ice # 048	136	488			342221
Ice # 049	136	489			342222
Ice # 050	136	490			342223
Ice # 051	136	491			342224
Ice # 052	136	492			342225
Ice # 053	136	493			342226
Ice # 054	136	494			342227
Ice # 055	136	495			342228
Ice # 056	136	496			342229
Ice # 057	136	497			342230
Ice # 058	136	498			342231
Ice # 059	136	499			342232
Ice # 060	136	500			342233
Ice # 061	136	501			342234
Ice # 062	136	502			342235
Ice # 063	136	503			342236
Ice # 064	136	504			342237
Ice # 065	136	505			342238
Ice # 066	136	506			342239
Ice # 067	136	507			342240
Ice # 068	136	508			342241
Ice # 069	136	509			342242
Ice # 070	136	510			342243
Ice # 071	136	511			342244
Ice # 072	136	512			342245
Ice # 073	136	513			342246
Ice # 074	136	514			342247
Ice # 075	136	515			342248
Ice # 076	136	516			342249
Ice # 077	136	517			342250
Ice # 078	136	518			342251
Ice # 079	136	519			342252

A-2

BOOK 238 PAGE 094

<u>Claim Name</u>	<u>County Book</u>	<u>Recording Page</u>	<u>Amended Book</u>	<u>Page</u>	<u>B.L.M. NMC #</u>
Ice # 080	136	520			342253
Ice # 081	136	521			342254
Ice # 082	136	522			342255
Ice # 083	136	523			342256
Ice # 084	136	524			342257
Ice # 085	136	525			342258
Ice # 086	136	526			342259
Ice # 087	136	527			342260
Ice # 088	136	528			342261
Ice # 089	136	529			342262
Ice # 090	136	530			342263
Ice # 091	136	531			342264
Ice # 092	136	532			342265
Ice # 093	136	533			342266
Ice # 094	136	534			342267
Ice # 095	136	535			342268
Ice # 096	136	536			342269
Ice # 097	136	537			342270
Ice # 098	136	538			342271
Ice # 099	136	539			342272
Ice # 100	136	540			342273
Ice # 101	136	541			342274
Ice # 102	136	542			342275
Ice # 103	136	543			342276
Ice # 104	136	544			342277
Ice # 105	136	545			342278
Ice # 106	136	546			342279
Ice # 107	136	547			342280
Ice # 108	136	548			342281
Ice # 109	136	549			342282
Ice # 110	136	550			342283
Ice # 111	136	551			342284
Ice # 112	136	552			342285
Ice # 113	136	553			342286
Ice # 114	136	554			342287
Ice # 115	136	555			342288
Ice # 116	136	556			342289
Ice # 117	136	557			342290
Ice # 118	136	558			342291
Ice # 119	136	559			342292
Ice # 120	136	560			342293
Ice # 121	136	561			342294
Ice # 122	136	562			342295
Ice # 123	136	563			342296

<u>Claim Name</u>	<u>County Book</u>	<u>Recording Page</u>	<u>Amended Book</u>	<u>Page</u>	<u>B.L.M. NMC #</u>
Ice # 124	136	564			342297
Ice # 125	136	565			342298
Ice # 126	136	566			342299
Ice # 127	136	567			342300
Ice # 128	136	568			342301
Ice # 129	136	569			342302
Ice # 130	136	570			342303
Ice # 131	136	571			342304
Ice # 132	136	572			342305
Ice # 133	136	573			342306
Ice # 134	136	574			342307
Ice # 135	136	575			342308
Ice # 136	136	576			342309
Ice # 137	136	577			342310
Ice # 138	136	578			342311
Ice # 139	136	579			342312
Ice # 140	136	580			342313
Ice # 141	136	581			342314
Ice # 142	147	476			371945
Ice # 143	147	477			371946
Ice # 144	147	478			371947
Ice # 145	147	479			371948
Ice # 146	147	480			371949
Ice # 147	147	481			371950
Ice # 148	147	482			371951
Ice # 149	147	483			371952
Ice # 150	147	484			371953
Ice # 151	147	485			371954
Ice # 152	147	486			371955
Ice # 153	147	487			371956
Ice # 154	147	488			371957
Ice # 155	147	489			371958
Ice # 156	147	490			371959
Ice # 157	147	491			371960
Ice # 158	147	492			371961
Ice # 159	147	493			371962
Ice # 160	147	494			371963
Ice # 161	147	495			371964
Ice # 162	147	496			371965
Ice # 163	147	497			371966
Ice # 164	147	498			371967
Ice # 165	147	499			371968
Ice # 166	147	500			371969
Ice # 167	147	501			371970
Ice # 168	147	502			371971

<u>Claim Name</u>	<u>County Book</u>	<u>Recording Page</u>	<u>Amended Book</u>	<u>Page</u>	<u>B.L.M. NMC #</u>
Ice # 169	147	503			371972
Ice # 170	147	504			371973
Ice # 171	147	505			371974
Ice # 172	170	301			453968
Ice # 173	170	302			453969
Ice # 174	170	303			453970
Ice # 175	170	304			453971
Ice # 176	170	305			453972
Ice # 177	170	306			453973
Ice # 178	170	307	174	133	453974
Ice # 179	170	308	174	134	453975
Ice # 180	170	309			453976
Ice # 181	170	310	174	135	453977
Ice # 182	170	311			453978
Ice # 183	170	312	174	136	453979
Ice # 184	170	313			453980
Ice # 185	170	314			453981
Ice # 186	170	315			453982
Ice # 187	170	316			453983
Ice # 188	170	317	174	137	453984
Ice # 189	170	318	174	138	453985
Ice # 190	170	319	174	139	453986
Ice # 191	170	320			453987
Ice # 192	170	321			453988
Ice # 193	170	322			453989
Ice # 194	170	323			453990
Ice # 195	170	324			453991
Ice # 196	170	325			453992
Ice # 197	170	326			453993
Ice # 198	170	327			453994
Ice # 199	170	328			453995
Ice # 200	170	329			453996
Ice # 201	170	330			453997
Ice # 202	170	331			453998
Ice # 203	170	332			453999
Ice # 204	170	333			454000
Ice # 205	170	334			454001
Ice # 206	170	335			454002
Ice # 207	170	336			454003
Ice # 208	170	337			454004
Ice # 209	170	338			454005
Ice # 210	170	339			454006
Ice # 211	170	340			454007
Ice # 212	170	341	174	140	454008

A-5

BOOK 238 PAGE 097

<u>Claim Name</u>	<u>County Book</u>	<u>Recording Page</u>	<u>Amended Book</u>	<u>Page</u>	<u>B.L.M. NMC #</u>
Ice # 213	170	342	174	141	454009
Ice # 214	170	343	174	142	454010
Ice # 215	170	344	174	143	454011
Ice # 216	170	345	174	144	454012
Ice # 217	170	346	174	145	454013
Ice # 218	170	347	174	146	454014
Ice # 219	170	348	174	147	454015
Ice # 220	170	349	174	148	454016
Ice # 221	170	350	174	149	454017
Ice # 222	170	351	174	150	454018
Ice # 223	170	352	174	151	454019
Ice # 224	170	353	174	152	454020
Ice # 225	170	354	174	153	454021
Ice # 226	170	355	174	154	454022
Ice # 227	170	356	174	155	454023
Ice # 228	170	357	174	156	454024
Ice # 229	170	358	174	157	454025
Ice # 230	170	359	174	158	454026
Ice # 231	170	360	174	159	454027
Ice # 232	170	361	174	160	454028
Ice # 233	170	362	174	161	454029

Together with all extralateral rights, water rights, and appurtenances.

BOOK 238 PAGE 90
 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
 Ed Devenyns
 '92 AUG 26 AM 11:30

EUREKA COUNTY, NEVADA
 M.N. REBALEATI, RECORDER
 FILE NO. **142074** FEE \$ 13.00

A-6

BOOK 238 PAGE 98