

Recorded at the request
of and return to:

INDEPENDENCE MINING COMPANY INC.
P.O. BOX 41330
RENO, NV 89504-5330

142077

**MEMORANDUM OF ASSIGNMENT AND ROYALTY AGREEMENT
BETWEEN
SILVER EAGLE RESOURCES LTD.
AND
INDEPENDENCE MINING COMPANY INC.**

NOTICE IS HEREBY GIVEN that **SILVER EAGLE RESOURCES LTD.**, a British Columbia corporation, and **SILVER EAGLE GOLD, INC.**, a Nevada corporation (hereinafter collectively referred to as "SILVER EAGLE") and **INDEPENDENCE MINING COMPANY INC.**, a Delaware corporation, (hereinafter referred to as "IMC") have entered into an Assignment and Royalty Agreement dated as of August 5, 1992, (hereinafter referred to as the "Agreement") covering certain unpatented mining claims located in Eureka County, State of Nevada, more particularly described in Exhibit A attached hereto and made a part hereof (hereinafter referred to as the "Property").

Said Agreement, in consideration of the payments, reserved royalty and other covenants and agreements set forth therein, provides that **SILVER EAGLE** has assigned to **IMC**, that certain unrecorded January 20, 1992 Mining Lease Agreement between Jon P. and Margaret C. Broderick and Silver Eagle Resources Ltd. and Silver Eagle Gold, Inc., for the exclusive purpose of exploring, prospecting for and developing all metals, ores, minerals, mineral substances and materials of all kinds from the Property.

The term of said Agreement commenced on the date thereof and shall continue for a period of ten (10) years. IMC has the right at any time to terminate said Agreement on thirty (30) days' notice in writing to SILVER EAGLE.

Any assignment by SILVER EAGLE of any interest in the Agreement or Property shall be subject and subordinate to the other rights and interests of IMC under said Agreement.

Copies of said Agreement are in the possession of SILVER EAGLE GOLD, INC., whose address is 450 Yellow Pine Road, Reno, Nevada 89511 and SILVER EAGLE RESOURCES LTD., c/o Norton Stewart, Mr. Craig D. Thomas, 1200 The Royal Centre, 1055 West Georgia Street, Vancouver, British Columbia V6E 3P3, Canada.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum of Assignment and Royalty Agreement as of the date first above written.

SILVER EAGLE RESOURCES

SILVER EAGLE GOLD INC.

Jan P. Broderick
Tax ID Number: _____

Jan P. Broderick
Tax ID Number: 88-0262289

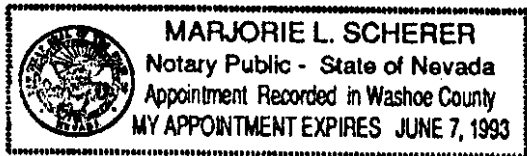
INDEPENDENCE MINING COMPANY INC.

By: *[Signature]*

Title: SENIOR VICE PRESIDENT -
EXPLORATION

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 4th day of August, 1992, before me, Marjorie L. Scherer, a Notary Public in and for said state, personally appeared David L. Stevens, who is Senior Vice President - Exploration of Independence Mining Company Inc., personally known to me to be the person who executed the above instrument on behalf of said corporation, and acknowledged to me that he executed the same for the purposes therein stated.

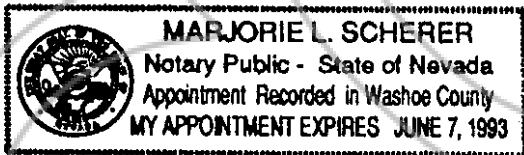


Marjorie L. Scherer
Notary Public

My Appointment Expires:

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 5th day of August, 1992, before me, MARJORIE L. SCHERER, a Notary Public in and for said state, personally appeared Jon P. Broderick, who is President of SILVER EAGLE RESOURCES and Vice President - Exploration of SILVER EAGLE GOLD INC., personally known to me to be the person who executed the above instrument on behalf of said corporation, and acknowledged to me that he executed the same for the purposes therein stated.



Marjorie L. Scherer
Notary Public

My Appointment Expires:

EXHIBIT A
TO
MEMORANDUM OF ASSIGNMENT AND ROYALTY AGREEMENT

CLAIM NAME =====	LOCATION DATE =====	EUREKA BOOK =====	COUNTY PAGE =====	BLM SERIAL NUMBER =====
HIGH DOLLAR NO. 1	10/31/87	171	587	N MC-460793
HIGH DOLLAR NO. 2	10/31/87	171	588	N MC-460794
HIGH DOLLAR NO. 3	10/31/87	171	589	N MC-460795
HIGH DOLLAR NO. 4	10/31/87	171	590	N MC-460796
HIGH DOLLAR NO. 5	10/31/87	171	591	N MC-460797
HIGH DOLLAR NO. 6	10/31/87	171	592	N MC-460798
HIGH DOLLAR NO. 7	10/31/87	171	593	N MC-460799
HIGH DOLLAR NO. 8	10/31/87	171	594	N MC-460800
HIGH DOLLAR NO. 9	10/31/87	171	595	N MC-460801
HIGH DOLLAR NO. 10	10/31/87	171	596	N MC-460802
HIGH DOLLAR NO. 11	10/30/87	171	597	N MC-460803
HIGH DOLLAR NO. 12	10/30/87	171	598	N MC-460804
HIGH DOLLAR NO. 13	10/30/87	171	599	N MC-460805
HIGH DOLLAR NO. 14	10/30/87	171	600	N MC-460806
HIGH DOLLAR NO. 15	10/30/87	172	001	N MC-460807
HIGH DOLLAR NO. 16	10/30/87	172	002	N MC-460808
HIGH DOLLAR NO. 17	10/30/87	172	003	N MC-460809
HIGH DOLLAR NO. 18	10/30/87	172	004	N MC-460810
HIGH DOLLAR NO. 19	10/30/87	172	005	N MC-460811
HIGH DOLLAR NO. 20	10/30/87	172	006	N MC-460812
HIGH DOLLAR NO. 21	10/30/87	172	007	N MC-460813
HIGH DOLLAR NO. 22	10/30/87	172	008	N MC-460814
HIGH DOLLAR NO. 23	10/30/87	172	009	N MC-460815
HIGH DOLLAR NO. 24	10/30/87	172	010	N MC-460816
HIGH DOLLAR NO. 25	12/16/87	172	011	N MC-460817
HIGH DOLLAR NO. 26	12/16/87	172	012	N MC-460818
HIGH DOLLAR NO. 27	12/16/87	172	013	N MC-460819
HIGH DOLLAR NO. 28	12/16/87	172	014	N MC-460820
HIGH DOLLAR NO. 31	10/30/87	172	015	N MC-460821
HIGH DOLLAR NO. 32	10/30/87	172	016	N MC-460822
HIGH DOLLAR NO. 33	10/30/87	172	017	N MC-460823
HIGH DOLLAR NO. 34	10/30/87	172	018	N MC-460824
HIGH DOLLAR NO. 35	10/30/87	172	019	N MC-460825
HIGH DOLLAR NO. 36	10/30/87	172	020	N MC-460826
HIGH DOLLAR NO. 37	10/30/87	172	021	N MC-460827
HIGH DOLLAR NO. 38	10/30/87	172	022	N MC-460828
HIGH DOLLAR NO. 39	10/30/87	172	023	N MC-460829
HIGH DOLLAR NO. 40	10/30/87	172	024	N MC-460830
HIGH DOLLAR NO. 41	10/31/87	172	025	N MC-460831
HIGH DOLLAR NO. 42	10/31/87	172	026	N MC-460832
HIGH DOLLAR NO. 43	10/31/87	172	027	N MC-460833
HIGH DOLLAR NO. 44	10/31/87	172	028	N MC-460834
HIGH DOLLAR NO. 45	10/31/87	172	029	N MC-460835
HIGH DOLLAR NO. 46	10/31/87	172	030	N MC-460836
HIGH DOLLAR NO. 47	12/16/87	172	031	N MC-460837
HIGH DOLLAR NO. 48	12/16/87	172	032	N MC-460838

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COPY

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Independence Mining Co.
'92 AUG 26 P1:29

EUREKA COUNTY, NEVADA
M.H. REBALEATI, RECORDER
FILE NO. FEE \$ *900*
142077

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