

Atlas Precious Metals Inc.  
370 Seventeenth St., Suite 3150  
Denver, Colorado 80202

Eklund Drilling Company  
P.O. Box 2786  
Biko, NV 89801

5. The total fair and reasonable value of the labor performed and/or improvements made was more than \$700.00, at least \$100.00 of which was expended in the development of each of the claims described on Exhibit A, as the annual assessment work. The names and addresses of the persons and/or companies who performed the labor or made the improvements, as known to me, are:

Date(s) of labor/improvements: September 1, 1991 - August 31, 1992.

Description of labor/improvements: Drilling and mining

4. The labor performed and/or improvements made consisted of the following:

3. Certain labor and/or improvements required by law were performed or made on or for the benefit of the mining claim(s) which together comprise a group of contiguous claims, located in Eureka County, State of Nevada, which are more particularly described in Exhibit A attached hereto and made a part hereof by this reference, in and for the mining assessment work year ending at noon on September 1, 1992.

2. My mailing address is Atlas Precious Metals Inc., 395 Freepoint, Suite 12, Sparks, NV 89431.

1. I am making this Affidavit on behalf of Atlas Precious Metals Inc., a Nevada corporation, lessee of the mining claims referred to herein, at whose expense the labor and/or improvements herein described was performed and made.

I, Frank K. Fenne, being first duly sworn, do depose and state as follows:

STATE OF NEVADA )  
) ss. )  
COUNTY OF WASHOE)

AFFIDAVIT OR STATEMENT OF ANNUAL ASSESSMENT WORK  
(PROOF OF LABOR)  
ON UNPATENTED MINING CLAIMS

142760

Atlas Precious Metals Inc.  
Attn: Land Department  
370 Seventeenth Street, Suite 3150  
Denver, Colorado 80202

Recording Requested By:  
ATLAS PRECIOUS METALS INC.  
When Recorded, Mail To:

6. The current mailing address and current residence address of the owner of the claims remains as follows:

Jose Goyeneche  
2004 Ellis Way  
Elko, NV 89801

ATLAS PRECIOUS METALS INC.

Frank K. Fenne  
Agent  
Date 10-6-92

STATE OF Utah  
COUNTY OF Blaine  
ss.

On March 6, 1992, personally appeared before me, a notary public, Frank K. Fenne, personally known to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the instrument.  
WITNESS my hand and official seal.

George S. Martinez  
Notary Public  
My Commission Expires Feb. 24, 1994  
My Commission Expires



EXHIBIT A

Claim Name	Section	TWP	Rge	Mer	BLM Number	Recording Book/Page
Elizondo 1	25	23N	49E	MDPM	NMC 22480	64 189
Elizondo 2	25	23N	49E	MDPM	NMC 22481	64 190
Elizondo 3	25	23N	49E	MDPM	NMC 22482	64 191
Elizondo 4	25	23N	49E	MDPM	NMC 26113	65 69
Elizondo 5	25	23N	49E	MDPM	NMC 26114	65 70
Elizondo 6	25	23N	49E	MDPM	NMC 26115	65 71
Elizondo 7	25	23N	49E	MDPM	NMC 26116	65 72

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BOOK 240 PAGE 285  
 OFFICIAL RECORDS  
 RECORDED AT THE REQUEST OF  
*Atlas Precision Metals*  
 92 OCT 13 P2:18

EUREKA COUNTY, NEVADA  
 M.N. REBAL EATI. RECORDER  
 FILE NO. 142760  
 FEE \$ 12.25

ELI21-7.92