

Atlas Gold Mining Inc
 370 17th St., Suite 3150
 Denver, CO 80202

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

5. The total fair and reasonable value of the labor performed and/or improvements made was more than \$1,200.00 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:

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

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 Freport, Suite 12, Sparks, Nevada, 89431.

1. I am making this Affidavit on behalf of Atlas Precious Metals Inc., a Nevada corporation, lessee/optionee 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

142765

ATLAS PRECIOUS METALS INC.
 Attention: 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 remain as follows:

Pegasus Gold Corporation
North 9 Post St., Suite 400
Spokane, WA 99201

ATLAS PRECIOUS METALS INC.

Frank K. Fenne
Agent
Date 10-6-92

STATE OF Colorado
COUNTY OF Boulder
) ss.)

on October 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.

Annex S. Martinez
Notary Public
NOTARY PUBLIC STATE OF COLORADO
MY COMMISSION EXPIRES FEB. 24, 1994
My Commission Expires



The following unpatented lode mining claims located in sections 11, 12, 13 and 14, Township 22 North, Range 50 East, Eureka County, Nevada:

EXHIBIT A

<u>NAME OF CLAIM</u>	<u>BOOK</u>	<u>PAGE</u>	<u>BLM SERIAL NO.</u>
Jake #1	142	98	NMC 359084
Jake #2	142	99	NMC 359085
Jake #3	142	100	NMC 359086
Jake #4	142	101	NMC 359087
Jake #5	142	102	NMC 359088
Jake #6	142	103	NMC 359089
Jake #7	142	104	NMC 359090
Jake #8	142	105	NMC 359091
Jake #9	142	106	NMC 359092
Jake #10	142	107	NMC 359093
Jake #11	142	108	NMC 359094
Jake #12	142	109	NMC 359095

EUREKA COUNTY

RECORDING

BOOK

PAGE

BLM SERIAL NO.

DRAFT

BOOK 240 PAGE 305
 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
Allen Francis Mutsaers
 92 OCT 13 P2:21

EUREKA COUNTY, NEVADA
 M.M. REBALEATI, RECORDER
 FILE NO. _____
 FEES \$21.00

142765

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