

29-186-0001
RECORDED AT THE REQUEST OF
AND RETURN TO:
Santa Fe Pacific Mining, Inc.
ATTN: Lease Records
Box 27019
Albuquerque, N.M. 87125

142871

MEMORANDUM OF MINERALS SUBLEASE

A Minerals Sublease dated and effective January 2, 1992, has been executed by and between SFP Minerals Corporation, a Delaware corporation ("SFPMC") and Santa Fe Pacific Mining, Inc., a Kansas corporation ("SFPMI").

Under the Minerals Sublease SFPMC has leased to SFPMI the lands shown on attached Exhibit I for the purposes of exploring for, developing, mining, recovering, processing, transporting and otherwise using, enjoying and exploiting Minerals as defined in the Minerals Sublease. Minerals are defined as all naturally occurring substances and materials located at or below the surface of the land which have value when removed from the earth except for Excluded Substances. Excluded Substances shall mean bed, bank and bar placer, commonly known as wet stream placer; common varieties of construction materials such as rock, sand and gravel; geothermal steam, liquid or brines; oil and gas; all other hydrocarbons except coal, whether in gaseous or liquid form; and sulfur produced in association with hydrocarbons and carbon dioxide. The Minerals Sublease is for a term of ten (10) years and as long thereafter as Minerals are produced in commercial quantities from the Subleased Premises.

A true and correct executed copy of the Minerals Sublease is available at the offices of the parties thereto:

SFP Minerals Corporation
6200 Uptown Blvd., Suite 400
Albuquerque, New Mexico 87110
or

Santa Fe Pacific Mining, Inc.
6200 Uptown Blvd., Suite 400
Albuquerque, New Mexico 87110

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IN WITNESS WHEREOF, this Memorandum of Minerals Sublease has been executed by SFPMC and SFPMI for the purpose of giving public notice of the existence of the Minerals Sublease. This Memorandum of Minerals Sublease shall not in any manner alter the provisions of or rights and obligations of the parties under the Minerals Sublease.

SFP MINERALS CORPORATION

By:

Vice President

SANTA FE PACIFIC MINING, INC.

By:

Vice President

STATE OF NEW MEXICO

COUNTY OF BERNALILLO

}
} ss.
}

The foregoing instrument was acknowledged before me this 2nd day of January, 1992, by P.F. Weber, Vice President of SFP MINERALS CORPORATION, a Delaware corporation, on behalf of said corporation.

My Commission Expires:

June 21, 1993



LAURIE L. CARPENTER
NOTARY PUBLIC - STATE OF NEW MEXICO
Notary Bond Filed With Secretary of State
My Commission Expires 6-21-93

Laurie L. Carpenter
Notary Public

STATE OF NEW MEXICO

COUNTY OF BERNALILLO

}
} ss.
}

The foregoing instrument was acknowledged before me this 2nd day of January, 1992, by K.W. Sageser, Vice President of SANTA FE PACIFIC MINING, INC., a Kansas corporation, on behalf of said corporation.

My Commission Expires:

June 21, 1993



LAURIE L. CARPENTER
NOTARY PUBLIC - STATE OF NEW MEXICO
Notary Bond Filed With Secretary of State
My Commission Expires 6-21-93

Laurie L. Carpenter
Notary Public

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EXHIBIT I

to

MEMORANDUM of MINERALS SUBLEASE

Dated January 2, 1992

EUREKA AND ELKO COUNTIES, NEVADA

Section Description Acres

Township 32 North, Range 52 East

27 All 640.00

33 Lots 1-12 432.72

Township 31 North, Range 52 East

3 Lots 2, 3, 4, SW/4 NE/4, S/2 NW/4, S/2 558.93

TOTAL:

1,631.65

327528

FILED FOR RECORD

AT REQUEST OF

Santa Fe Pacific Mining, Inc.

92 OCT -1 110:05

RECORDED BK 798 PG 71

JERRY D. REYNOLDS

ELKO CO. RECORDER

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OFFICIAL RECORDS

RECORDED AT THE REQUEST OF

Santa Fe Pacific Mining, Inc.

92 OCT 26 P4:32

EUREKA COUNTY, NEVADA

M.N. REBAL EATL. RECORDER

FILE NO. FEE \$700

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reveal.

Subject to matters of record and those conditions an inspection would

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