

When recorded, return to:
M. Craig Haase
Suite 240, 6121 Lakeside Drive
Reno, Nevada 89511

143460

ROYALTY DEED AND ASSIGNMENT

THIS ROYALTY DEED AND ASSIGNMENT is made effective the 5th day of January, 1993, by and between ROBERT G. CUNNINGHAM, REBECCA L. CUNNINGHAM, ALLEN & ALLEN RESOURCES, LTD., and WILLIAM W. HAIR and LILA JEAN HAIR (husband and wife), herein collectively "Grantor", and FRANCO-NEVADA MINING CORPORATION, INC., a Nevada corporation, herein "Grantee". Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold, remised, released, and forever assigned, and by these presents does grant, bargain, sell, remise, release and forever assign, unto the Grantee all of the Grantor's right, title and interest in, to and under (i) Grantor's remaining right, title and interest, if any, in the sixteen (16) unpatented lode mining claims situate in Section 24, Township 36 North, Range 49 East, M.D.B.&M., Eureka County, Nevada, more particularly described in EXHIBIT A attached hereto ("Claims"); (ii) the Southern Pacific Land and Company/Long Lac Mineral Exploration Limited Lease ("Lease"), SPL-634 dated February 15, 1976, covering the East Half of Section 25, Township 36 North, Range 49 East, M.D.B.&M., more particularly described in EXHIBIT A attached hereto ("Lease Property"); (iii) the Settlement Agreement between Grantor, Barrick Goldstrike Mines, Inc., and Western States Minerals Corporation dated February 7, 1991, and all letters and amendments attendant thereto, pertaining to the Claims, Lease, and Lease Property; (iv) Grantor's right, title and interest in and to all production and profits from the Claims and the Lease Property; and (v) all other rights and interests Grantor has or may have with respect to the Claims, Lease, and the Lease Property. The foregoing rights, titles, and interests are herein referred to collectively as the "Royalty Interests". Grantor warrants that the Royalty Interests (a) are free and clear of liens, claims or encumbrances, and (b) constitute a covenant which runs with the land and encompassed by the Claims and the Lease Property.

TO HAVE AND TO HOLD the foregoing together with all ores, minerals, dips, spurs, angles thereof and extralateral rights subject to the Royalty Interests, and all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, to the Grantee and its successors and assigns forever.

IN WITNESS WHEREOF, the Grantor has executed this Royalty Deed and Assignment effective on the day and year first above written.

Goldstrike Trust,
a Washington trust

By: [Signature]
Name: Richard S. Head
Trustee

By: [Signature]
Name: ND Resources Corp.
Title: General Partner

Allen & Allen Resources, Ltd.

[Signature]
H. W. Ranspot

[Signature]
Mary M. Ranspot

[Signature]
Robert G. Cunningham

[Signature]
Rebecca L. Cunningham

Notary Public
My Commission Expires: 2/13/93

Joseph P. Orr

On this 29th day of December, 1992, personally appeared before me, a Notary Public, Mary M. Ranspot, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the instrument.

STATE OF Washington)
COUNTY OF Whatcom) ss.

Notary Public
My Commission Expires: 2/13/93

Joseph P. Orr

On this 29th day of December, 1992, personally appeared before me, a Notary Public, H. W. Ranspot, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the instrument.

STATE OF Washington)
COUNTY OF Whatcom) ss.

Notary Public
My Commission Expires: May 17 1996

John M. Bingham

On this 31st day of December, 1992, personally appeared before me, a Notary Public, Richard B. Head, Trustee of the Goldstrike Trust, a Washington trust, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the instrument.

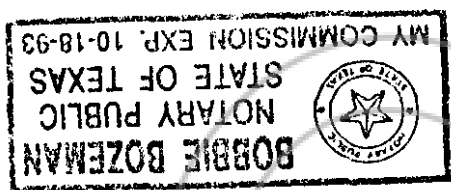
STATE OF WASHINGTON)
COUNTY OF WASHINGTON) ss.

Lila Jean Hair / *William W. Hair*

SEAL
Affixed

SEAL
Affixed

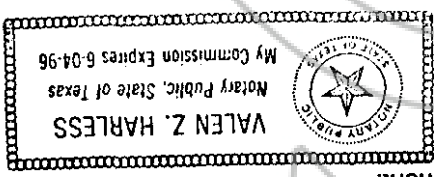
SEAL
Affixed



Notary Public
My Commission Expires
Bobbie Bozeman

On this 21st day of December, 1992, personally appeared before me, a Notary Public, Robert G. Cunningham, the Notary Public of Allen & Allen Resources, Ltd., personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the instrument.

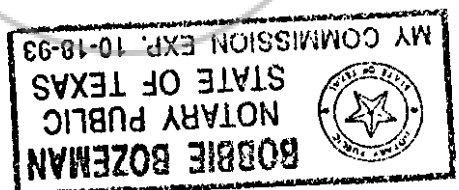
STATE OF Arkansas
COUNTY OF Chicot
) ss.
)



Notary Public
My Commission Expires:
Valen Z. Harless

On this 19 day of December, 1992, personally appeared before me, a Notary Public, Rebecca L. Cunningham, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the instrument.

STATE OF Texas
COUNTY OF Bordas
) ss.
)

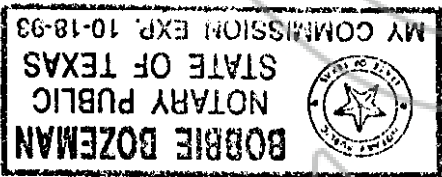


Notary Public
My Commission Expires:
Bobbie Bozeman

On this 21st day of December, 1992, personally appeared before me, a Notary Public, Robert G. Cunningham, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the instrument.

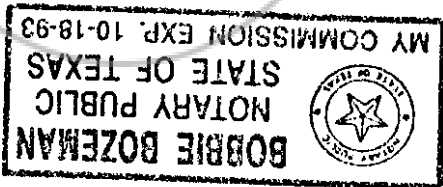
STATE OF Arkansas
COUNTY OF Chicot
) ss.
)

PROPOSED



On this 9th day of November, 1992, personally appeared before me, a Notary Public, Lila Jean Hair, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the instrument.

Lila Jean Hair
Notary Public
My Commission Expires:



On this 9th day of November, 1992, personally appeared before me, a Notary Public, William W. Hair, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the instrument.

William W. Hair
Notary Public
My Commission Expires:

STATE OF Texas
COUNTY OF DeWitt
)
) ss.

STATE OF Texas
COUNTY OF DeWitt
)
) ss.

EXHIBIT A
TO
ROYALTY DEED AND ASSIGNMENT EFFECTIVE JANUARY 5, 1993

1. UNPATENTED MINING CLAIMS

The following described unpatented lode mining claims located in the Lynn Mining District, Eureka County, Nevada, which are situate substantially in the N $\frac{1}{2}$ S $\frac{1}{2}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, and SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 24, Township 36 North, Range 49 East, M.D.B.&M.

CLAIM NAME	DATE OF LOCATION	EUREKA CO. BOOK/PAGE	BLM SERIAL NO.
SJ 1	01/15/88	175/196	471413
SJ 2	01/15/88	175/197	471414
SJ 3	01/15/88	175/198	471415
SJ 4	01/15/88	175/199	471416
SJ 5	01/15/88	175/200	471417
SJ 6	01/15/88	175/201	471418
SJ 7	01/15/88	175/202	471419
SJ 8	01/15/88	175/203	471420
SJ 9	01/15/88	175/204	471421
SJ 10	01/15/88	175/205	471422
SJ 11	01/15/88	175/206	471423
SJ 12	01/15/88	175/207	471424
SJ 13	01/15/88	175/208	471425
SJ 14	01/15/88	175/209	471426
SJ 15	01/15/88	175/210	471427
SJ 16	01/15/88	175/211	471428

Additional Certificates of Location for the SJ Nos. 1-16 have been filed as follows:

SJ 1	07/21/87	162/051	427376
SJ 2	07/21/87	162/052	427377
SJ 3	07/21/87	162/053	427378
SJ 4	07/21/87	162/054	427379
SJ 5	07/15/87	162/055	427380
SJ 6	07/15/87	162/056	427381
SJ 7	07/15/87	162/057	427382
SJ 8	07/15/87	162/058	427383
SJ 9	07/15/87	162/059	427384
SJ 10	07/15/87	162/060	427385
SJ 11	07/16/87	162/061	427386
SJ 12	07/16/87	162/062	427387
SJ 13	07/16/87	162/063	427388
SJ 14	07/16/87	162/064	427389
SJ 15	07/16/87	162/065	427390
SJ 16	07/16/87	162/066	427391
SJ 1	08/14/75	52/327	73188
SJ 2	08/14/75	52/328	73189

The following described Mining Lease of lands situate in the Lynn Mining District, Eureka County, Nevada:
Mining Lease No. SPL-634 dated February 15, 1976 by and between Southern Pacific Land Company, as lessor, and Long Lac Mineral Exploration Limited, as lessee, covering the E½ of Section 25, Township 36 North, Range 49 East, M.D.B.&M. A Memorandum of Lease is recorded in Book 75 at page 427 of the Eureka County, Nevada official records.

MINING LEASE

II.				
SJ 3	08/14/75	52/329	73190	
SJ 4	08/14/75	52/330	73191	
SJ 5	08/14/75	52/331	73192	
SJ 6	08/14/75	52/332	73193	
SJ 7	08/14/75	52/333	73194	
SJ 8	08/14/75	52/334	73195	
SJ 9	08/14/75	52/335	73196	
SJ 10	08/14/75	52/336	73197	
SJ 11	08/14/75	52/337	73198	
SJ 12	08/14/75	52/338	73199	
SJ 13	08/14/75	52/339	73200	
SJ 14	08/14/75	52/340	73201	
SJ 15	08/14/75	52/341	73202	
SJ 16	08/14/75	52/342	73203	

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Shanco Nevada Mining
93 JAN -6 AM 11:10
EUREKA COUNTY, NEVADA
M.M. REBALCATTI, RECORDER
FILE NO. 100
143460

BOOK 243 PAGE 130