

SPECIAL AND LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That The Cortez Joint Venture, a joint venture consisting of Placer Dome U.S. Inc., a California corporation and Kennecott Explorations (Australia) Ltd., a Delaware corporation, does hereby constitute and appoint Cole E. McFarland, President of Placer Dome U.S. Inc., to be its true and lawful Attorney-In-Fact, and to act in its place and stead for the following specific purposes only:

To make, sign, seal, execute, acknowledge, deliver or receive, on behalf of The Cortez Joint Venture's name, such agreements, documents, papers, releases and reconveyances, subordination agreements and other instruments in writing as may be necessary in administering the housing assistance program for employees of Cortez Gold Mines or The Cortez Joint Venture.

And for no other purpose.

That The Cortez Joint Venture hereby agrees to ratify, allow and confirm whatsoever its attorney shall lawfully do, or cause to be done, for and in its name, by virtue hereof.

Executed this 25<sup>th</sup> day of June, 1992.

THE CORTAZ JOINT VENTURE:

Placer Dome U.S. Inc.

By:

Richard G. Duncan

Its: Vice President, Exploration

Attest:

*Cole E. McFarland*



Attest:



Kennecott Explorations (Australia) Ltd.

By:

Michael P. Bates

Its: Vice President U.S. Mines

*Michael P. Bates*

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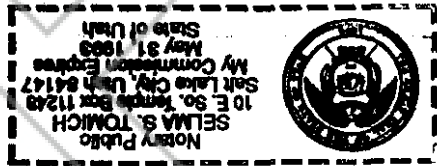
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JERRY D. REYNOLDS  
ELKO CO. RECORDER

EUREKA COUNTY, NEVADA  
M.N. REBALCATTI, RECORDER  
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*Shirley J. Tomack*  
Notary Public

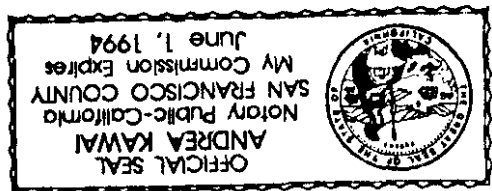


Witness my hand and official seal.

On June 25, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Michael P. Bates, personally known to me to be the person who executed the within instrument as Vice Pres., U.S. Mines on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

STATE OF UTAH )  
COUNTY OF SALT LAKE )  
SS )

*Andree Kawai*  
Notary Public



Witness my hand and official seal.

On July 16, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Richard G. Duncan, personally known to me to be the person who executed the within instrument as Vice President, Exploration on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

STATE OF )  
COUNTY OF )  
SS )