

AFTER RECORDING, RETURN TO:

Myra Major  
GREAT BASIN EXPLORATION & MINING CO., INC.  
3400 Kauai Court, Suite 208  
Reno, NV 89509

**144949**

**MEMORANDUM OF AGREEMENT**

THIS MEMORANDUM OF AGREEMENT is by and between GREAT BASIN EXPLORATION & MINING CO., INC., a Nevada corporation ("GBM"), whose address is 3400 Kauai Court, Suite 208, Reno, Nevada 89509, and RIO ALGOM EXPLORATION INC., a Colorado corporation ("RAEI"), whose address is 5301 Longley Lane, Suite 157, Reno, Nevada 89511.

NOTICE IS HEREBY GIVEN that, on even date herewith, the parties have entered into an Agreement (the "Agreement") covering certain unpatented mining claims (the "Properties") which are more particularly described in Part 1 of Exhibit A attached hereto and by this reference made a part hereof.

Pursuant to the Agreement, RAEI has granted to GBM and does hereby reiterate the grant, the right, among other rights, to acquire an undivided sixty percent (60%) interest in and to the Properties subject to certain terms and conditions set forth in the Agreement. Any properties acquired by either of the parties or any affiliate of the parties within the Area of Interest described in Part 2 of Exhibit A hereto shall also be included in the Properties. The term of the Agreement is for ten years from the date hereof, unless sooner terminated, forfeited or surrendered as provided in the Agreement.

If GBM acquires said 60% interest in the Properties, the parties will thereafter be bound by the terms of a Mining Venture Agreement, attached to the Agreement as Exhibit B, created for the purposes of exploring, developing and mining mineral resources within the Properties. The term of the Mining Venture Agreement may extend for a primary term of 20 years and for so long thereafter as minerals are produced from the Properties, unless sooner terminated pursuant to the terms of the Mining Venture Agreement.

The Agreement and the Mining Venture Agreement are incorporated herein by this reference and made a part hereof. Copies of the Agreement and the Mining Venture Agreement are in the possession of the parties at the addresses shown above, and further information concerning the Agreement and the Mining Venture Agreement may be obtained from said parties at said addresses.

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The execution and recording of this Memorandum of Agreement shall not limit, increase or in any manner affect any of the terms of the Agreement or the Mining Venture Agreement, or the rights, interests or obligations of the parties thereto.

This Memorandum of Agreement shall be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Memorandum of Agreement to be executed effective as of March 10, 1993.

RIO ALGOM EXPLORATION INC.,  
a Colorado corporation,

By: Michael Brady  
Michael Brady  
Exploration Manager, Western USA

GREAT BASIN EXPLORATION &  
MINING CO., INC., a Nevada  
corporation,

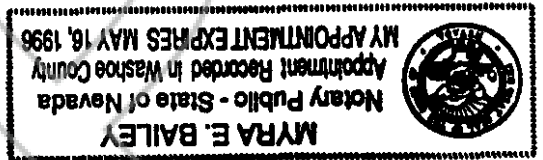
By: A. P. Taylor  
A. P. Taylor, President

STATE OF NEVADA

COUNTY OF WASHOE

)  
) ss.  
)

On this 12th day of March, 1993, personally appeared before me, a notary public, A. P. TAYLOR, the President of GREAT BASIN EXPLORATION & MINING CO., INC., a Nevada corporation, who acknowledged that he executed the above instrument.



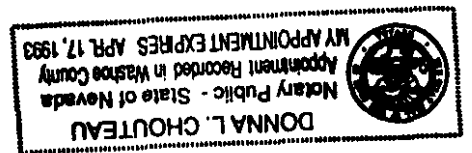
Myra E. Bailey  
NOTARY PUBLIC

STATE OF NEVADA

COUNTY OF WASHOE

)  
) ss.  
)

On this 9th day of March, 1993, personally appeared before me, a notary public, MICHAEL BRADY the EXPLORATION MGR. of RIO ALGOM EXPLORATION INC., a Colorado corporation, who acknowledged that he executed the above instrument.



NOTARY PUBLIC

*Donna L. Chouteau*

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COPY

**EXHIBIT A**

to  
 Agreement between Great Basin Exploration  
 & Mining Co., Inc. and  
 Rio Algom Exploration Inc.

**PART 1: Properties**

**Claims**

Unpatented mining claims located in Township 26 North, Range  
 47 & 48 East, MDB&M, Lander and Eureka Counties, Nevada.

| Name | Location | Recorded | BLM Serial No. |
|------|----------|----------|----------------|
|------|----------|----------|----------------|

|        |         |        |
|--------|---------|--------|
| ORO 1  | 4/13/91 | 624082 |
| ORO 2  | 4/13/91 | 624083 |
| ORO 3  | 4/13/91 | 624084 |
| ORO 4  | 4/13/91 | 624085 |
| ORO 5  | 4/13/91 | 624086 |
| ORO 6  | 4/13/91 | 624087 |
| ORO 7  | 4/13/91 | 624088 |
| ORO 8  | 4/13/91 | 624089 |
| ORO 9  | 4/13/91 | 624090 |
| ORO 10 | 4/13/91 | 624091 |
| ORO 11 | 4/14/91 | 624092 |
| ORO 12 | 4/14/91 | 624093 |
| ORO 13 | 4/14/91 | 624094 |
| ORO 14 | 4/14/91 | 624095 |
| ORO 15 | 4/14/91 | 624096 |
| ORO 16 | 4/14/91 | 624097 |
| ORO 17 | 4/14/91 | 624098 |
| ORO 18 | 4/14/91 | 624099 |
| ORO 19 | 4/14/91 | 624100 |
| ORO 20 | 4/14/91 | 624101 |
| ORO 21 | 4/14/91 | 624102 |
| ORO 22 | 4/14/91 | 624103 |
| ORO 23 | 4/14/91 | 624104 |
| ORO 24 | 4/14/91 | 624105 |
| ORO 25 | 4/14/91 | 624106 |
| ORO 26 | 4/14/91 | 624107 |
| ORO 27 | 4/14/91 | 624108 |
| ORO 28 | 4/14/91 | 624109 |
| ORO 29 | 4/14/91 | 624110 |
| ORO 30 | 4/14/91 | 624111 |
| ORO 31 | 4/14/91 | 624112 |

CB\119-EXHA.VC1

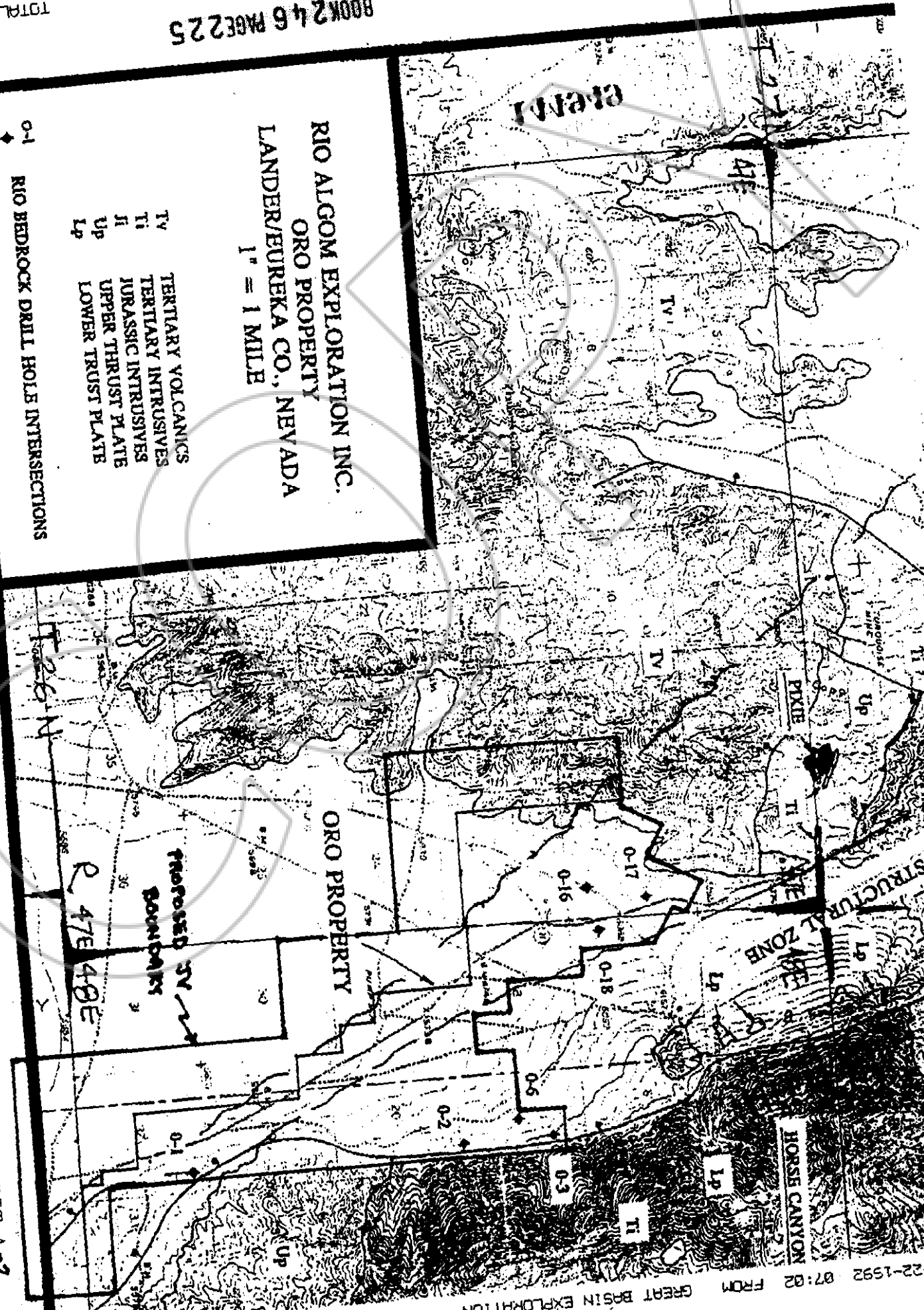
EXH A - 1

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| Name   | Location | Recorded Book and Page | BLM Serial No. |
|--------|----------|------------------------|----------------|
| ORO 32 | 4/14/91  |                        | 624113         |
| ORO 33 | 4/14/91  |                        | 624114         |
| ORO 34 | 4/14/91  |                        | 624115         |
| ORO 35 | 4/14/91  |                        | 624116         |
| ORO 36 | 4/14/91  |                        | 624117         |
| ORO 37 | 4/14/91  |                        | 624118         |
| ORO 38 | 4/14/91  |                        | 624119         |
| ORO 39 | 4/14/91  |                        | 624120         |
| ORO 40 | 4/14/91  |                        | 624121         |
| ORO 41 | 4/14/91  |                        | 624122         |
| ORO 42 | 4/14/91  |                        | 624123         |
| ORO 43 | 4/14/91  |                        | 624124         |
| ORO 44 | 4/14/91  |                        | 624125         |
| ORO 45 | 4/15/91  |                        | 624126         |
| ORO 46 | 4/15/91  |                        | 624127         |
| ORO 47 | 4/15/91  |                        | 624128         |
| ORO 48 | 4/15/91  |                        | 624129         |
| ORO 49 | 4/15/91  |                        | 624130         |
| ORO 50 | 4/15/91  |                        | 624131         |
| ORO 51 | 4/15/91  |                        | 624132         |
| ORO 52 | 4/15/91  |                        | 624133         |
| ORO 53 | 4/15/91  |                        | 624134         |
| ORO 54 | 4/15/91  |                        | 624135         |
| ORO 55 | 4/15/91  |                        | 624136         |
| ORO 56 | 4/15/91  |                        | 624137         |
| ORO 57 | 4/15/91  |                        | 624138         |
| ORO 58 | 4/15/91  |                        | 624139         |
| ORO 59 | 4/15/91  |                        | 624140         |
| ORO 60 | 4/15/91  |                        | 624141         |
| ORO 61 | 4/15/91  |                        | 624142         |
| ORO 62 | 4/15/91  |                        | 624143         |
| ORO 63 | 4/15/91  |                        | 624144         |
| ORO 64 | 4/15/91  |                        | 624145         |
| ORO 65 | 4/15/91  |                        | 624146         |
| ORO 66 | 4/15/91  |                        | 624147         |
| ORO 67 | 4/15/91  |                        | 624148         |
| ORO 68 | 4/15/91  |                        | 624149         |
| ORO 69 | 4/15/91  |                        | 624150         |
| ORO 70 | 4/15/91  |                        | 624151         |
| ORO 71 | 4/15/91  |                        | 624152         |
| ORO 72 | 4/15/91  |                        | 624153         |
| ORO 73 | 4/15/91  |                        | 624154         |
| ORO 74 | 4/15/91  |                        | 624155         |
| ORO 75 | 4/15/91  |                        | 624156         |
| ORO 76 | 4/15/91  |                        | 624157         |
| ORO 77 | 4/15/91  |                        | 624158         |
| ORO 78 | 4/20/92  |                        | 648763         |
| ORO 79 | 4/20/92  |                        | 648764         |

| Name    | Location | Recorded Book and Page | BLM Serial No. |
|---------|----------|------------------------|----------------|
| ORO 80  | 4/20/92  |                        | 648765         |
| ORO 81  | 4/20/92  |                        | 648766         |
| ORO 82  | 4/20/92  |                        | 648767         |
| ORO 83  | 4/20/92  |                        | 648768         |
| ORO 84  | 4/20/92  |                        | 648769         |
| ORO 85  | 4/20/92  |                        | 648770         |
| ORO 86  | 4/20/92  |                        | 648771         |
| ORO 87  | 4/20/92  |                        | 648772         |
| ORO 88  | 4/20/92  |                        | 648773         |
| ORO 89  | 4/20/92  |                        | 648774         |
| ORO 90  | 4/20/92  |                        | 648775         |
| ORO 91  | 4/20/92  |                        | 648776         |
| ORO 92  | 4/20/92  |                        | 648777         |
| ORO 93  | 4/20/92  |                        | 648778         |
| ORO 94  | 4/20/92  |                        | 648779         |
| ORO 95  | 4/20/92  |                        | 648780         |
| ORO 96  | 4/20/92  |                        | 648781         |
| ORO 97  | 4/20/92  |                        | 648782         |
| ORO 98  | 4/20/92  |                        | 648783         |
| ORO 99  | 4/20/92  |                        | 648784         |
| ORO 100 | 4/20/92  |                        | 648785         |
| ORO 101 | 4/20/92  |                        | 648786         |
| ORO 102 | 4/20/92  |                        | 648787         |
| ORO 103 | 4/20/92  |                        | 648788         |
| ORO 104 | 4/20/92  |                        | 648789         |
| ORO 105 | 4/20/92  |                        | 648790         |
| ORO 106 | 4/20/92  |                        | 648791         |
| ORO 107 | 4/20/92  |                        | 648792         |
| ORO 108 | 4/20/92  |                        | 648793         |
| ORO 109 | 4/20/92  |                        | 648794         |
| ORO 110 | 4/20/92  |                        | 648795         |
| ORO 111 | 4/20/92  |                        | 648796         |
| ORO 112 | 4/20/92  |                        | 648797         |
| ORO 113 | 4/20/92  |                        | 648798         |
| ORO 114 | 4/20/92  |                        | 648799         |
| ORO 115 | 4/20/92  |                        | 648800         |
| ORO 116 | 4/20/92  |                        | 648801         |
| ORO 117 | 4/20/92  |                        | 648802         |
| ORO 118 | 4/20/92  |                        | 648803         |
| ORO 119 | 4/20/92  |                        | 648804         |
| ORO 120 | 4/20/92  |                        | 648805         |
| ORO 121 | 4/20/92  |                        | 648806         |
| ORO 122 | 4/20/92  |                        | 648807         |
| ORO 123 | 4/20/92  |                        | 648808         |
| ORO 124 | 4/20/92  |                        | 648809         |
| ORO 125 | 4/20/92  |                        | 648810         |
| ORO 126 | 4/20/92  |                        | 648811         |
| ORO 127 | 4/20/92  |                        | 648812         |
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| ORO 101 | 4/20/92  | 234                    | 648785         |
| ORO 102 | 4/20/92  | 234                    | 648786         |
| ORO 103 | 4/20/92  | 234                    | 648787         |
| ORO 104 | 4/20/92  | 234                    | 648788         |
| ORO 105 | 4/20/92  | 234                    | 648789         |
| ORO 106 | 4/20/92  | 234                    | 648790         |
| ORO 107 | 4/20/92  | 234                    | 648791         |
| ORO 108 | 4/20/92  | 234                    | 648792         |
| ORO 109 | 4/20/92  | 234                    | 648793         |
| ORO 110 | 4/20/92  | 234                    | 648794         |
| ORO 111 | 4/20/92  | 234                    | 648795         |
| ORO 112 | 4/20/92  | 234                    | 648796         |
| ORO 113 | 4/20/92  | 234                    | 648797         |
| ORO 114 | 4/20/92  | 234                    | 648798         |
| ORO 115 | 4/20/92  | 234                    | 648799         |
| ORO 116 | 4/20/92  | 234                    | 648800         |
| ORO 117 | 4/20/92  | 234                    | 648801         |
| ORO 118 | 4/20/92  | 234                    | 648802         |
| ORO 119 | 4/20/92  | 234                    | 648803         |
| ORO 120 | 4/20/92  | 234                    | 648804         |
| ORO 121 | 4/20/92  | 234                    | 648805         |
| ORO 122 | 4/20/92  | 234                    | 648806         |
| ORO 123 | 4/20/92  | 234                    | 648807         |
| ORO 124 | 4/20/92  | 234                    | 648808         |
| ORO 125 | 4/20/92  | 234                    | 648809         |
| ORO 126 | 4/20/92  | 234                    | 648810         |
| ORO 127 | 4/20/92  | 234                    | 648811         |
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| ORO 102 | 4/20/92  | 177                    | 648786         |
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| ORO 104 | 4/20/92  | 174                    | 648788         |
| ORO 105 | 4/20/92  | 174                    | 648789         |
| ORO 106 | 4/20/92  | 174                    | 648790         |
| ORO 107 | 4/20/92  | 174                    | 648791         |
| ORO 108 | 4/20/92  | 174                    | 648792         |
| ORO 109 | 4/20/92  | 174                    | 648793         |
| ORO 110 | 4/20/92  | 174                    | 648794         |
| ORO 111 | 4/20/92  | 174                    | 648795         |
| ORO 112 | 4/20/92  | 174                    | 648796         |
| ORO 113 | 4/20/92  | 174                    | 648797         |
| ORO 114 | 4/20/92  | 174                    | 648798         |
| ORO 115 | 4/20/92  | 174                    | 648799         |
| ORO 116 | 4/20/92  | 174                    | 648800         |
| ORO 117 | 4/20/92  | 174                    | 648801         |
| ORO 118 | 4/20/92  | 174                    | 648802         |
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| ORO 120 | 4/20/92  | 174                    | 648804         |
| ORO 121 | 4/20/92  | 174                    | 648805         |
| ORO 122 | 4/20/92  | 174                    | 648806         |
| ORO 123 | 4/20/92  | 174                    | 648807         |
| ORO 124 | 4/20/92  | 174                    | 648808         |
| ORO 125 | 4/20/92  | 174                    | 648809         |
| ORO 126 | 4/20/92  | 174                    | 648810         |
| ORO 127 | 4/20/92  | 174                    | 648811         |

| BLM Serial No. | Recorded Book and Page | Location | Date    | Name    |
|----------------|------------------------|----------|---------|---------|
| 648813         |                        |          | 4/20/92 | ORO 128 |
| 648814         |                        |          | 4/20/92 | ORO 129 |
| 648815         |                        |          | 4/20/92 | ORO 130 |
| 648816         |                        |          | 4/20/92 | ORO 131 |
| 648817         |                        |          | 4/20/92 | ORO 132 |
| 648818         |                        |          | 4/20/92 | ORO 133 |
| 648819         |                        |          | 4/20/92 | ORO 134 |
| 648820         |                        |          | 4/20/92 | ORO 135 |
| 648821         |                        |          | 4/20/92 | ORO 136 |
| 648822         |                        |          | 4/20/92 | ORO 137 |
| 648823         |                        |          | 4/20/92 | ORO 138 |
| 648824         |                        |          | 4/20/92 | ORO 139 |
| 648825         |                        |          | 4/20/92 | ORO 140 |
| 648826         |                        |          | 4/20/92 | ORO 141 |
| 648827         |                        |          | 4/20/92 | ORO 142 |
| 648828         |                        |          | 4/20/92 | ORO 143 |
| 648829         |                        |          | 4/20/92 | ORO 144 |
| 648830         |                        |          | 4/20/92 | ORO 145 |
| 648831         |                        |          | 4/20/92 | ORO 146 |
| 648832         |                        |          | 4/20/92 | ORO 147 |
| 648833         |                        |          | 4/20/92 | ORO 148 |
| 648834         |                        |          | 4/20/92 | ORO 149 |
| 648835         |                        |          | 4/20/92 | ORO 150 |
| 648836         |                        |          | 4/20/92 | ORO 151 |
| 648837         |                        |          | 4/20/92 | ORO 152 |
| 648838         |                        |          | 4/20/92 | ORO 153 |
| 648839         |                        |          | 4/20/92 | ORO 154 |
| 648840         |                        |          | 4/20/92 | ORO 155 |
| 648841         |                        |          | 4/20/92 | ORO 156 |
| 648842         |                        |          | 4/20/92 | ORO 157 |
| 648843         |                        |          | 4/20/92 | ORO 158 |
| 648844         |                        |          | 4/20/92 | ORO 159 |
| 648845         |                        |          | 4/20/92 | ORO 160 |
| 648846         |                        |          | 4/20/92 | ORO 161 |
| 648847         |                        |          | 4/20/92 | ORO 162 |
| 648848         |                        |          | 4/20/92 | ORO 163 |
| 648849         |                        |          | 4/20/92 | ORO 164 |
| 648850         |                        |          | 4/20/92 | ORO 165 |
| 648851         |                        |          | 4/20/92 | ORO 166 |
| 648852         |                        |          | 4/20/92 | ORO 167 |
| 648853         |                        |          | 4/20/92 | ORO 168 |



**RIO ALGOM EXPLORATION INC.**  
**ORO PROPERTY**  
**LANDER/EUREKA CO., NEVADA**  
 1" = 1 MILE

TV TERTIARY VOLCANICS  
 TI TERTIARY INTRUSIVES  
 Up JURASSIC INTRUSIVES  
 Up UPPER THRUST PLATE  
 Lp LOWER THRUST PLATE

◆ 0-1 RIO BEDROCK DRILL HOLE INTERSECTIONS

EXHIBIT A-2



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144949  
EUREKA COUNTY, NEVADA  
M.N. REBALANCE, RECORDER  
FILE NO. FEE \$/300

93 MAR 17 P2:12

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Trust Board Exploration*

COPY