

This Assignment Agreement (this "Assignment") is made and effective as of the 15th day of February, 1994 between IDAHO RESOURCES CORPORATION, a Nevada corporation, the address of which is P. O. Box 2183, Grand Junction, CO 81502 (hereinafter referred to as "Assignor") and ROYAL GOLD, INC. a Delaware corporation, the address of which is 1660 Wynkoop St., Suite 1000, Denver, CO 80202-1132 (hereinafter referred to as "Assignee") with respect to the following facts:

A. On February 15, 1993, Ronald and Arlene Damele, husband and wife, Charles and Patricia Damele, husband and wife, Stephen and Pauline Damele, husband and wife, and Yvonne Hager, as Lessor, entered into a Mining Lease with Option to Purchase (the "Lease") with Placer Dome U.S. Inc., a California corporation, as Lessee ("PDUS"), covering and pertaining to unpatented lode mining claims situated in Eureka County, Nevada, a Memorandum of which Lease is recorded in Book 248, Page 15 of the records of Eureka County, Nevada. The mining claims which are subject to the Lease (the "Property") are more particularly described on Exhibit "A" attached to the Lease.

B. On February 2, 1994, pursuant to contractual obligations of PDUS, by Assignment and Quitclaim Deed (the "PDUS Assignment"), PDUS assigned its rights and interests under the Lease to Assignor herein. The PDUS Assignment with a copy of the Lease attached thereto is recorded in Book 264 at Pages 552 through 572 of the Official Records in the office of Eureka County, Nevada Recorder, which recorded PDUS Assignment and Lease are hereby incorporated herein by this reference.

c. Assignor and Assignee have held discussions concerning the assignment of Assignor's rights and interests in and under the Lease to Assignee, and, having reached agreement with respect thereto wish to execute a written assignment to effectuate their agreement.

Therefore, in view of the facts recited above, in consideration of Ten Dollars (\$10.00) and other valuable consideration, the receipt of which is acknowledged by Assignor, Assignor hereby assigns, transfers and quit claims to Assignee all of its rights and interests (except as hereinafter reserved to Assignor) in, to and under the Lease.

Assignor specifically reserves, and there shall be paid to Assignor, a perpetual overriding royalty (the "Overriding Royalty") of one percent (1%) of Net Smelter Returns (as such term is defined in the Lease) from all production of mineral products mined on the property for so long as the Lease shall remain in effect, and, thereafter in perpetuity if Assignee should exercise the option to purchase contained in the Lease. The calculation and payment of the Overriding Royalty shall be made in the same manner as Production Royalties are required to be calculated and paid under the Lease, except for the following:

(a) No credit for Minimum Royalty Payments made under the Lease shall be applied against Overriding Royalty which may become due Assignor;

(b) The royalty rate applicable to the Overriding Royalty shall be one percent (1%);

(c) If, in the future, due to changes in the Federal mining laws, a royalty becomes payable to the United States of America for mineral production from the Property, then the amount of such royalty shall be deducted from Net Smelter Returns prior to the calculation of the Overriding Royalty; and,

(d) The Overriding Royalty shall attach to and burden the Property and any other mining claims or mining property (inclusive of properties leased to Assignee) which might hereafter be acquired by Assignee prior to February 15, 2084, within an area of interest (the "Area of Interest") described as that portion of Township 26 North, Range 49 East, MDB&M (Eureka County, Nevada) which is situated east of 116°30' West Longitude.

Assignee hereby assumes responsibility for the performance of all of the obligations of the Lessee under the Lease which accrue subsequent to the date of this Assignment and for the performance of any reclamation, restoration or similar work, which may hereafter become performable as a consequence of work or activities of Assignee under the Lease and for the return to Assignor of data furnished to Assignee by PDUS. Assignee agrees to indemnify Assignor and save it harmless from any liability for failure of Assignee to perform any of the said responsibilities assumed by Assignee as herein set forth.

If Assignee wishes to relinquish and surrender the Lease or make a partial surrender of some of the claims subject thereto, or if Assignee acquires other mining property within the Area of

Interest which it wishes to relinquish or surrender, Assignee shall offer in writing to quit claim the properties it wishes to relinquish to Assignor at least 30 days prior to the time that the next holding commitment becomes due for such property such as lease payments, advance royalties, claim holding fees or annual assessment work, as the case may require.

This Assignment is made without warranties, express or implied, as to the title to the mining claims subject to the Lease or as to the transferability of the Lease.

Any written notification permitted or required to be made from either party hereto to the other shall be deemed to have been made on the third ensuing business day after the date that such notification is placed in the United States mail with postage pre-paid for transmittal by registered or certified mail with return receipt requested to the respective addresses set forth in the first paragraph of this Assignment or to such other address for which written notice shall have been given by the party wishing to change its address to the other party.

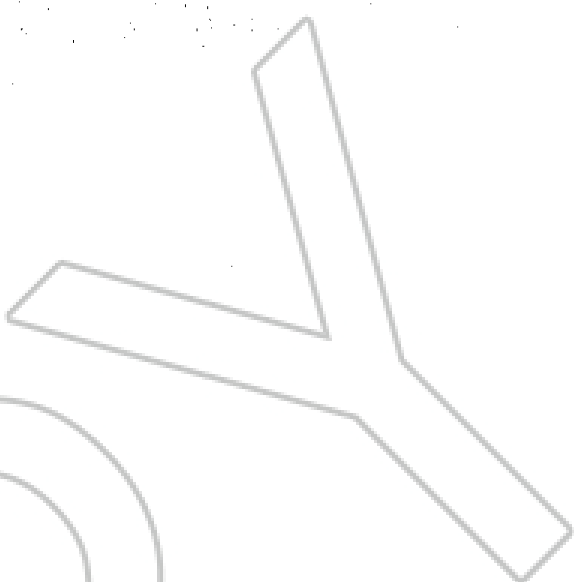
This Assignment is made for the benefit of, and shall be binding upon the parties hereto and their respective successors and assigns.

Executed as of the day and year first above written.

IDAHO RESOURCES CORPORATION

By *W.L. Wilson*

W. L. Wilson, President
Assignor





HELENE HARUKO SAEDA
NOTARY PUBLIC, STATE OF NEW MEXICO
Notary Bond Filed with Secretary of State
My Commission Expires 9-2-91

Helene Haruko Saeda
NOTARY PUBLIC
Residing at: 201-348 St NW
Helene Haruko Saeda
My Commission Expires 9-2-91

In Witness Whereof, I have hereunto set my hand and official seal this 18th day of February, 1994.

On the 18th day of February, 1994 before me, Helene Haruko Saeda, a Notary Public duly commissioned, qualified and acting within the said State, appeared in person the within named W. L. Wilson, to me personally known, who stated that he is the President of Idaho Resources Corporation, a corporation, and was duly authorized in his capacity to execute the foregoing instrument for and in the name and on behalf of said corporation, and further stated and acknowledged that he so signed, executed and delivered the foregoing instrument for the uses and purposes therein set forth.

STATE OF ARIZONA
BENAVILLO
COUNTY OF MARICOPA
) ss.
)

ROYAL GOLD, INC.
By *Stanley Dempsey*
Stanley/Dempsey, Chairman
and Chief Executive Officer
Assignee

NEW MEXICO
STATE OF COLORADO
BERKILLO
COUNTY OF BENDER

)
) ss.
)

On the 14th day of February, 1994 before me, Helene
Haruto Saeda, a Notary Public duly commissioned, qualified
and acting within the said state, appeared in person the within
named Stanley Dempsey, to me personally known, who stated that he
is the Chief Executive Officer of ROYAL GOLD, INC., a corporation,
and was duly authorized in his capacity to execute the foregoing
instrument for and in the name and on behalf of said corporation,
and further stated and acknowledged that he so signed, executed
and delivered the foregoing instrument for the uses and purposes
therein set forth.

In Witness Whereof, I have hereunto set my hand and official
seal this 14th day of February, 1994.

NOTARY PUBLIC

Residing at: 201-3rd St NW
Del Rio, NM

My Commission Expires 9-6-95

OFFICIAL SEAL

HELENE HARUKO SAEDA

NOTARY PUBLIC STATE OF NEW MEXICO
Notary Bond filed with Secretary of State
My Commission Expires 9-6-95



BOOK 265 PAGE 332
OFFICIAL RECORDS

RECORDED AT THE RECORDS ST OF
Chavez Gold, Inc.
94 MAR - 2 P2:35

EUREKA COUNTY, NEVADA
M.M. REBALZATI, RECORDER
FILE NO. _____
FEES \$ 12.00

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BOOK 265 PAGE 337

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