

151952
CERTIFICATE OF LOCATION OF LODE MINING CLAIM

The undersigned hereby certifies that he has caused to be located the ZERE 315 Lode Mining claim in the

NW 17
NE Quarter, Section 18, Township 26 N, Range 49 E
M.D.B. & M. in EUREKA County, Nevada, on the 15th day of
FEBRUARY, 19 94.
The name and mailing address of the locator is:

ROYAL GOLD INC.
1660 WYNKOOP ST., SUITE 1000
DENVER, COLORADO 80202

The claim is approximately 1500 feet long and 600 feet wide, such that 10 feet is claimed in a south direction and 1490 feet in a north direction from the point of discovery (monument of location), at which the Notice of Location was posted, together with 300 feet on each side of the monument of location and center line of the claim.
The general course of the lode or vein is from the North to the south direction.
The number, location and markings on each corner monument are as follows:

- No.1 Northwest Corner is a 2"x2"x4'/ft. wood post.
- No.2 Northeast Corner is a 2"x2"x4'/ft. wood post.
- No.3 Southeast Corner is a 2"x2"x4'/ft. wood post.
- No.4 Southwest Corner is a 2"x2"x4'/ft. wood post.

As erected on the ground, each corner monument is marked by the claim name, number and which corner it is with an aluminum tag attached to the post. Monumentation of this claim was completed by February 19, 1994.
This claim is intended to cover all land open to location existing within its boundaries as of this date of location. The work of location consisted of making a claim map as provided in NRS 517.040.
Dated this 28 day of February, 19 94.

RECORDER'S STAMP

SIGNATURE OF LOCATOR

by [Signature] Agent

151952

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. 950

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Royal Gold, Inc.

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OFFICIAL RECORDS
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