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RECORDED AT THE REQUEST OF  
*Royal Gold, Inc.*  
94 APR -4 P3:17

EUREKA COUNTY, NEVADA  
REBATEAU, RECORDER  
FEE \$950  
FILE NO. **151971**

RECORDER'S NAME

SIGNATURE OF LOCATOR

by *[Signature]* Agent

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The Claim is approximately 1500 feet long and 600 feet wide, such that 1490 feet is claimed in a South direction and 600 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.

The Claim is approximately 1500 feet long and 600 feet wide, such that 1490 feet is claimed in a South direction and 600 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:

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

The undersigned hereby certifies that he has caused to be located a Lode Mining Claim in the State of Nevada, on the 16th day of February, 1994.

The undersigned hereby certifies that he has caused to be located a Lode Mining Claim in the State of Nevada, on the 16th day of February, 1994.

CERTIFICATE OF LOCATION OF LODE MINING CLAIM

**151971**