

WHEN RECORDED, MAIL TO:
John C. Miller, Chartered
Attention: John C. Miller
Suite 201- Blohm Building
Elko, Nevada 89801

152534

QUITCLAIM DEED AND ASSIGNMENT

THIS INDENTURE, is made as of the 2nd day of May 1994,
between CORONA GOLD INC. ("CORONA"), a Nevada corporation, as
GRANTOR, RAYROCK MINES, INC. ("RAYROCK"), a Nevada corporation,
and DEE GOLD MINING CO., a Nevada general partnership ("DEE"), as
GRANTEE for the benefit of RAYROCK;

W I T N E S S E T H

WHEREAS as of April 1, 1994, CORONA, Rayrock (Dee), Inc.
and RAYROCK were partners in, and the only partners of DEE; and
WHEREAS virtually all of the real property interests of
DEE, as set forth in Exhibit A attached hereto, are held in the
name of DEE; and

WHEREAS by that certain Agreement for Purchase and Sale
of Partnership Interest by and among CORONA, RAYROCK and Rayrock
Yellowknife Resources Inc., an Ontario corporation, dated May 2,
1994 (the "Purchase and Sale Agreement"), RAYROCK purchased and
acquired, effective as of April 1, 1994, the 44% partnership
interest of CORONA in DEE (the "CORONA Interest"); and

WHEREAS it is the intent of the parties hereto that this
Indenture is to document of record the intent of CORONA as
GRANTOR, RAYROCK, and DEE as GRANTEE to transfer any property
interests directly or indirectly held by CORONA through the CORONA

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Interest to DEF for the benefit of RAYROCK, with the effective date of transfer between the parties of such property interests, whether held as of April 1, 1994 or acquired after April 1, 1994 and on or prior to May 2, 1994, to be May 2, 1994; and

NOW THEREFORE, in consideration of the sum of TEN

DOLLARS (\$10.00), lawful money of the United States of America, to it in hand paid by RAYROCK, the receipt of which is hereby acknowledged, the GRANITOR does by these presents:

(1) quitclaim unto the GRANTEE, "AS IS," for the

benefit of RAYROCK, and to its successors and assigns, all of GRANITOR's right, title and interest in and to all those

certain unpatented mining claims and mining properties, or

interests in unpatented mining claims and mining properties,

generally situated in Elko and Eureka counties, Nevada, more

specifically set forth in Exhibit A attached hereto and made

a part hereof;

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof

TO HAVE AND TO HOLD the said premises, together

with the appurtenances, unto the GRANTEE for the benefit of

RAYROCK, and RAYROCK's successors and assigns, forever; and

(ii) sell, assign, transfer and convey to RAYROCK,

"AS IS," all of its right, title and interest in and to the

CORONA interest.

THAT this Indenture is made without representation or

warranty of any kind, expressed or implied or statutory, except

that CORONA warrants and covenants to RAYROCK and its successors

and assigns that the CORONA Interest is free and clear of all

security interests, mortgages, pledges, charges, liens or other

adverse claims or interests created by CORONA or attributable to

the acts or omissions of CORONA.

FURTHER THAT DEE hereby accepts and assumes the property

rights conveyed and RAYROCK accepts the assignment of the CORONA

interest and hereby assumes and agrees to perform all of the

duties and obligations with respect to the CORONA Interest and all

of its duties and obligations set forth in the Purchase Agreement

including, without limitation, the indemnities set forth in

Article XI thereof.

IN WITNESS WHEREOF, the parties have executed this conveyance the day and year first above written.

CORONA GOLD INC., a Nevada corporation

By: [Signature]

Title: Assistant Secretary

Print Name: Dennis B. Goldstein

RAYROCK MINES, INC., a Nevada corporation

By: [Signature]

Title: Vice President, Operations

Print Name: MORRIS I. WORLEY

By: [Signature]

Title: Vice President

Print Name: Andy B. Wallace

DEF GOLD MINING CO., a Nevada general partnership, by its Managing Partner

RAYROCK MINES, INC., a Nevada corporation

By: [Signature]

Title: Vice President, Operations

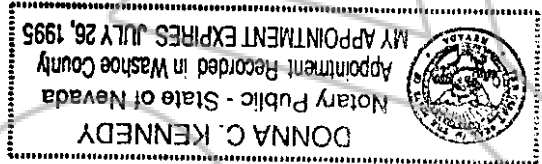
Print Name: MORRIS I. WORLEY

By: [Signature]

Title: Vice President

Print Name: Andy B. Wallace

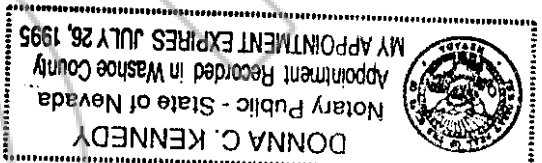
Donna C. Kennedy
NOTARY PUBLIC



On May 2, 1994, personally appeared before me, a Notary Public, Andy B. Walker, a duly qualified and acting officer of Rayrock Mines, Inc., personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument.

STATE OF NEVADA)
COUNTY OF Washoe)
SS.)

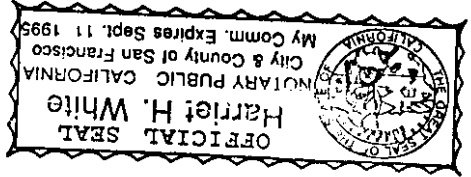
Donna C. Kennedy
NOTARY PUBLIC



On May 2, 1994, personally appeared before me, a Notary Public, Mervin T. Worsley, a duly qualified and acting officer of Rayrock Mines, Inc., personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument.

STATE OF NEVADA)
COUNTY OF Washoe)
SS.)

Dennis B. Goldstein
NOTARY PUBLIC



On April 29, 1994, personally appeared before me, a Notary Public, Dennis B. Goldstein, a duly qualified and acting officer of Corona Gold Inc., personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument.

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO)
SS.)

The following is a list of the mining properties and royalty rights subject of that Agreement for Purchase and Sale of Partnership Interest dated as of May 2, 1994, between Corona Gold Inc., Rayrock Mines, Inc. (Dee Gold Mining Co.), and Rayrock Yellowknife Resources Inc.:

Mining Properties:

1. Davis Lease: Lease Agreement dated June 26, 1981 between Phillip A. Davis and J. S. Livermore. The parties thereto entered into a First Amendment to Lease Agreement dated January 25, 1982. A Memorandum of Lease Agreement was recorded on February 1, 1982, in Book 381, at Page 332. An Amended Memorandum of Lease Agreement dated July 1, 1983, was recorded on July 5, 1983, in Book 426, at Page 256. The interest of J. S. Livermore was assigned to Dee Gold Mining Co., a Nevada general partnership, by that Assignment and Assumption Agreement dated December 14, 1983, recorded in Book 446, at Page 180. The interest of Phillip A. Davis in and to the subject property and the Lease Agreement was acquired by Franco-Nevada Mining Corporation, Inc. and Euro-Nevada Mining Corporation, Inc. by that Deed and Assignment dated August 20, 1993, recorded in the Official Records of Elko County, Nevada, on August 20, 1993, in Book 827, at Page 416. A Third Amendment to Lease Agreement was entered into as of August 20, 1993, by and between Franco-Nevada Mining Corporation, Inc. and Euro-Nevada Mining Corporation, Inc., and Dee Gold Mining Co., a Memorandum of which was recorded in the Official Records of Elko County, Nevada on November 2, 1993, in Book 837, at Page 259.

2. NL Boundary Agreement: Boundary Agreement dated March 30, 1988 between NL Petroleum Services, Inc. and Dee Gold Mining Co., a Nevada general partnership.

3. Various unpatented mining claims located in Elko County, Nevada, as follows:

(a) Unpatented mill site mining claims situated in Sections 9 and 10, Township 36 North, Range 49 East.

<u>Name of Claim Recorded</u>	<u>Book Pages</u>	<u>BLM Serial Number</u>
	777 246 - 288	NMC 644543-644585

(b) Unpatented mill site mining claims situated in Section 4, Township 36 North, Range 49 East, and in Section 3, Township 37 North, Range 49 East.

Location Certificate Recorded	Name of Claim	Book Pages	BLM Serial Number
	DEF 50 - 79	777 289 - 318	NMC 644586-644615

(c) Unpatented mill site mining claims situated in Sections 9, 10, 15 and 16, Township 36 North, Range 49 East.

Location Certificate Recorded	Name of Claim	Book Pages	BLM Serial Number
	DEF 92 - 93	777 532 - 533	NMC 644616-644617
	DEF 96 - 110	777 534 - 548	NMC 644618-644632
	DEF 113 - 140	777 549 - 576	NMC 644633-644660
	DEF 142 - 197	777 577 - 632	NMC 644661-644716

(d) Unpatented lode mining claims situated in Section 4, Township 36 North, Range 49 East, and in Section 3, Township 37 North, Range 49 East.

Location Certificate Recorded	Name of Claim	Book Pages	BLM Serial Number
	LUKE 1 - 6	776 389 - 394	NMC 644492-644497

(e) Unpatented lode mining claims situated in Sections 3, 4, 9, 10, 15, 16 and 17, Township 36 North, Range 49 East.

Location Certificate Recorded	Name of Claim	Book Pages	BLM Serial Number
	KCH #1 - #4	776 395 - 398	NMC 644498-644501
	BC 27 - 36	776 399 - 408	NMC 644502-644511
	BC 45 - 56	776 409 - 420	NMC 644512-644523
	BC 58	776 421	NMC 644524
	BC 69 - 75	776 422 - 428	NMC 644525-644531
	BC 82 - 91	776 429 - 438	NMC 644532-644541

Various unpatented mining claims located in Eureka County, Nevada, as follows:

(a) Unpatented mill site mining claims situated in Sections 15 and 16, Township 36 North, Range 49 East.

Location Certificate
 Recorded Name of Claim
 DEF 184 - 211 232 447 - 474 NMC 644703-644730
 (b) Unpatented lode mining claims situated in Sections 15,
 16 and 17, Township 36 North, Range 49 East.

Location Certificate
 Recorded Name of Claim
 ANT 1 - 20 232 475 - 494 NMC 644731-644750
 (c) Unpatented lode mining claims situated in Sections 15,
 16 and 17, Township 36 North, Range 49 East.

Location Certificate
 Recorded Name of Claim
 KCH #1 - #4 232 495 - 498 NMC 644498-644501
 BC 27 232 499 NMC 644502
 BC 29 232 500 NMC 644504
 BC 31 232 501 NMC 644506
 BC 33 232 502 NMC 644508
 BC 35 232 503 NMC 644510
 BC 90 - 91 232 504 - 505 NMC 644540-644541

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 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
 94 MAY -4 A8:47

EUREKA COUNTY, NEVADA
 M.N. REDEALERT, RECORDER
 FILE NO. FEE \$14.00

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