

PARTIAL TERMINATION AND RELEASE OF MINING CLAIMS

For valuable consideration, Uranerz U.S.A., Inc. ("US") effective as of the 27th day of June, 1994, hereby releases, conveys, and quitclaims to Brancote U.S., Inc., a Nevada corporation, all of its right, title and interest in certain unpatented mining claims located in Eureka and Lander Counties, Nevada to wit:

See Exhibit A attached hereto and by this reference made a part hereof

THIS PARTIAL TERMINATION AND RELEASE OF MINING CLAIMS acknowledges the termination of all of US' rights, title and interest in the unpatented mining claims specifically described on Exhibit "A" as granted to US as a result of the Letter Agreement dated effective August 26, 1993 by and between US and Brancote U.S., Inc., (hereinafter called "Letter Agreement") a Memorandum of which was recorded in the official records of Eureka County in Book 253 at Pages 363-367, and the official Records of Lander County in Book 399 at Pages 346-350.

THIS PARTIAL TERMINATION AND RELEASE OF MINING CLAIMS affects US' right, title and interest only in those unpatented mining claims specifically described on the attached Exhibit "A". With respect to the unpatented mining claims and/or leasehold interests subject to the Letter Agreement that are not specifically described on Exhibit "A" hereof, the Letter Agreement shall continue in full force and effect.

Dated this 27th day of June, 1994.

URANERZ U.S.A., INC.
A Colorado Corporation

by: J.A. Cimie

Vice President Exploration

PROVINCE OF SASKATCHEWAN

CITY OF SASKATOON

)
) ss.
)

On this 8 day of June in the year 1994, before me a Notary Public in and for said province, personally appeared J.A. Cimie, Vice President, Exploration, of URANERZ U.S.A., INC., a Colorado corporation, personally known (or proved) to me to be the person who executed the above instrument, and acknowledged to me that he executed the same for purposes stated herein.



Lorraine Fay Walerius

NOTARY PUBLIC

LORRAINE FAY WALERIUS

Notary Public in and for the

Province of Saskatchewan

My Appointment expires June 30, 1994.

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EXHIBIT "A"

A) THE HAND-ME-DOWN GROUP

Claim Name/No.	BLM Serial No.	Book	Page
DD 17-21	608554-608558	214	368-372
CF 1-24	608530-608553	214	344-367
DD 99-133	650705-650739	234	588-622
DD 134-160	650740-650766	234	539-565

A total of 91 unpatented mining claims located in Sections 1-5, 8-9, 15, 17-19, 21, 33-36, T28-29N, R49E, Eureka County, Nevada.

C) THE HOT GROUP

Claim Name/No.	BLM Serial No.	Book	Page
DD 17-21	608554-608558	214	368-372
CF 1-24	608530-608553	214	344-367
DD 99-133	650705-650739	234	588-622
DD 134-160	650740-650766	234	539-565

A total of 14 unpatented mining claims located in Sections 15, 16, 21, 22, T24N, R47E, Lander County, Nevada.

BOOK 270 PAGE 403
 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
 Ulanerz, USA, Inc.
 '94 JUN 29 P4:14
 EUREKA COUNTY, NEVADA
 M.N. REBALANCE RECORDER
 FILE NO. 153325
 FEE \$800

BOOK 270 PAGE 404

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