

QUITCLAIM DEED AND ASSIGNMENT OF LEASE

THIS INDENTURE made the 11th day of March, 1995,

BETWEEN

MARGARET C. BRODERICK, a single person, whose mailing address is Post Office Box 9422, Reno, Nevada 89507,

(hereinafter called "Grantor-Assignor")

OF THE FIRST PART

-and-

JON P. BRODERICK, a single person, whose mailing address is Post Office Box 71569, Reno, Nevada 89570,

(hereinafter called "Grantee-Assignee")

OF THE SECOND PART

WHEREAS Grantor-Assignor owns an undivided interest in those certain unpatented lode mining claims in Eureka County, Nevada known as the High Dollar Nos. 1-28 and 31-48, referred to herein as the Subject Property.

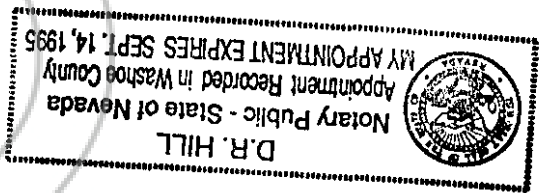
AND WHEREAS Grantor-Assignor and Grantee-Assignee (collectively referred to therein as Lessor) are a party to that certain Mining Lease Agreement (hereinafter referred to as the "Agreement") dated effective January 20, 1992 with Silver Eagle Resources Ltd. and Silver Eagle Gold, Inc. (Silver Eagle Gold, Inc. is now known as Silver Eagle Natural Resources, Inc.), collectively referred to therein as Lessee. Further reference to the Agreement is made in the Memorandum of Mining Lease and Notice of Non-Responsibility as recorded in the Official Records of Eureka County on February 27, 1992 in Book 232, Page 244, a copy of which is attached hereto for further reference as Schedule "A."

NOW THEREFORE THIS AGREEMENT WITNESSETH that Grantor-Assignor, in consideration of the sum of Ten Dollars (\$10.00), lawful money of the United States of America, in hand paid by Grantee-Assignee, does hereby convey, remise, release, assign, and forever quitclaim unto Grantee-Assignee, and to his heirs, transferees, successors and assigns, all of Grantor-Assignor's right, title and interest in the Agreement and the Subject Property.

IN WITNESS WHEREOF, Grantor-Assignor has hereunto set her hand as of the day and year first above written.

Grantor-Assignor:

Margaret C Broderick
MARGARET C. BRODERICK



My Commission Expires:

Notary Public

[Handwritten signature]

On 14th March, 1995, before me, a Notary Public, personally appeared
 MARGARET C. BRODERICK, who acknowledged to me that she executed the above
 instrument.

STATE OF NEVADA)
) ss.)
 COUNTY OF WASHOE)

[Large diagonal watermark reading 'COPY']

MEMORANDUM OF MINING LEASE AND NOTICE OF NON-RESPONSIBILITY

THIS MEMORANDUM is made and entered into effective as of January 25, 1993 by and between Jon P. and Margaret C. Broderick, husband and wife, 450 Yellow Pine Road, Reno, Nevada 89511, hereinafter referred to as "Lessor"; and Silver Eagle Gold, Inc., a Nevada corporation, with offices located at Suite 708, 1111 West Hastings Street, Vancouver, B.C., Canada V6E 2J3 hereinafter referred to as "LESSEE";

WITNESSETH

For good and valuable consideration, Lessor has entered into a Mining Lease of even date herewith (the "Agreement") covering all of Lessor's interest in those unpatented mining claims known as the HIGH DOLLAR GROUP, more particularly described in Exhibit "A" attached hereto, and generally located in Eureka County, Nevada, referred to as the "Subject Property":

1. The initial term of the Agreement is for ten (10) years from the date hereof, except that at the Lessee's sole option, the Agreement may be renewed, upon giving Lessor written notice of such intention prior to the expiration of the Agreement, and upon payment of such consideration as defined in the Agreement.

2. It is the purpose of this Memorandum to give notice of record of the Agreement; and further, to give notice that Lessee will be engaged in a lawful business upon the above-described property; that three (3) days have not elapsed since the Lessor has obtained such knowledge; that the Lessor will not be responsible for any materials or labor used or to be used therein in the conduct of business on said property, or in the construction of any improvements of any name or nature on or about said property.

IN WITNESS WHEREOF, the parties hereto have set their hands as of the day and year first above written.

LESSOR:

Jon P. Broderick
JON P. BRODERICK

LESSEE:

SILVER EAGLE GOLD, INC.



By: [Signature]

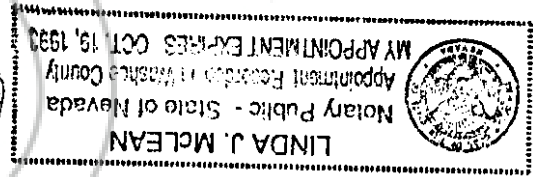
its:



On this 22 day of January, 1992, before me, the undersigned, a Notary Public in and for said county and province, personally appeared C. Peter Peters, known to or satisfactorily proven to me to be the Secretary of Silver Eagle Gold, Inc., a Nevada corporation, the person whose name is subscribed to the within instrument and, being authorized to do so, acknowledged that he executed the same on behalf of said corporation.

[Signature]
NOTARY PUBLIC

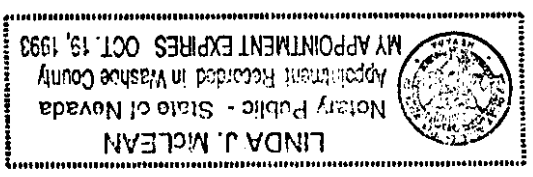
PROVINCE OF British Columbia)
COUNTY OF _____)
SS.)



On this 23 day of December, 1991, before me, the undersigned, a Notary Public in and for said state, personally appeared MARGARET C. BRODERICK, known to or satisfactorily proven to me to be the person who executed the above instrument, and acknowledged to me that she executed the same for the purposes therein stated.

[Signature]
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF WASHOE)
SS.)



On this 23 day of December, 1991, before me, the undersigned, a Notary Public in and for said state, personally appeared JON P. BRODERICK, known to or satisfactorily proven to me to be the person who executed the above instrument, and acknowledged to me that he executed the same for the purposes therein stated.

[Signature]
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF WASHOE)
SS.)



EXHIBIT "A"

HIGH DOLLAR GROUP
MAGGIE CREEK MINING DISTRICT
EUREKA COUNTY, NEVADA
Sections 8 & 20,
T33N, R51E, M.D.B. & M.

Claim Name	Loc. Date	Recorded	BLM Ser. No.
High Dollar No. 1	31 Oct. 1987	B. 171, P. 587	NMCG 460,793
High Dollar No. 2	31 Oct. 1987	B. 171, P. 588	NMCG 460,794
High Dollar No. 3	31 Oct. 1987	B. 171, P. 589	NMCG 460,795
High Dollar No. 4	31 Oct. 1987	B. 171, P. 590	NMCG 460,796
High Dollar No. 5	31 Oct. 1987	B. 171, P. 591	NMCG 460,797
High Dollar No. 6	31 Oct. 1987	B. 171, P. 592	NMCG 460,798
High Dollar No. 7	31 Oct. 1987	B. 171, P. 593	NMCG 460,799
High Dollar No. 8	31 Oct. 1987	B. 171, P. 594	NMCG 460,800
High Dollar No. 9	31 Oct. 1987	B. 171, P. 595	NMCG 460,801
High Dollar No. 10	31 Oct. 1987	B. 171, P. 596	NMCG 460,802
High Dollar No. 11	30 Oct. 1987	B. 171, P. 597	NMCG 460,803
High Dollar No. 12	30 Oct. 1987	B. 171, P. 598	NMCG 460,804
High Dollar No. 13	30 Oct. 1987	B. 171, P. 599	NMCG 460,805
High Dollar No. 14	30 Oct. 1987	B. 171, P. 600	NMCG 460,806
High Dollar No. 15	30 Oct. 1987	B. 172, P. 001	NMCG 460,807
High Dollar No. 16	30 Oct. 1987	B. 172, P. 002	NMCG 460,808
High Dollar No. 17	30 Oct. 1987	B. 172, P. 003	NMCG 460,809
High Dollar No. 18	30 Oct. 1987	B. 172, P. 004	NMCG 460,810
High Dollar No. 19	30 Oct. 1987	B. 172, P. 005	NMCG 460,811
High Dollar No. 20	30 Oct. 1987	B. 172, P. 006	NMCG 460,812
High Dollar No. 21	30 Oct. 1987	B. 172, P. 007	NMCG 460,813
High Dollar No. 22	30 Oct. 1987	B. 172, P. 008	NMCG 460,814
High Dollar No. 23	30 Oct. 1987	B. 172, P. 009	NMCG 460,815
High Dollar No. 24	30 Oct. 1987	B. 172, P. 010	NMCG 460,816
High Dollar No. 25	16 Dec. 1987	B. 172, P. 011	NMCG 460,817
High Dollar No. 26	16 Dec. 1987	B. 172, P. 012	NMCG 460,818
High Dollar No. 27	16 Dec. 1987	B. 172, P. 013	NMCG 460,819
High Dollar No. 28	16 Dec. 1987	B. 172, P. 014	NMCG 460,820
High Dollar No. 31	30 Oct. 1987	B. 172, P. 015	NMCG 460,821

BOOK 281 PAGE 318

BOOK 232 PAGE 246

157231

BOOK 281 PAGE 314
RECORDED AT THE REQUEST OF
Don P. Brackley
95 MAR 20 AM 9:18
EUREKA COUNTY NEVADA
M.N. REBAL EATI. RECORDER
FILE NO. FEES \$12.00

BOOK 232 PAGE 247

BOOK 232 PAGE 244
RECORDED AT THE REQUEST OF
Explos. Management
92 FEB 27 AM 12:1
Alvarez, Inc.
EUREKA COUNTY, NEVADA
M.N. REBAL EATI. RECORDER
FILE NO. FEES \$8.00
140003

High Dollar No. 11-28 & 31-48, (Sec. 20, T33N, R51E)
Eureka Co. File No. 115,898

High Dollar No. 1-10, (Sec. 8, T33N, R51E)
Eureka Co. File No. 115,861

Claim Maps

Claim Name	Loc. Date	Recorded	BLM Ser. No.
High Dollar No. 32	30 Oct. 1987	B. 172, P. 016	NMC 460,822
High Dollar No. 33	30 Oct. 1987	B. 172, P. 017	NMC 460,823
High Dollar No. 34	30 Oct. 1987	B. 172, P. 018	NMC 460,824
High Dollar No. 35	30 Oct. 1987	B. 172, P. 019	NMC 460,825
High Dollar No. 36	30 Oct. 1987	B. 172, P. 020	NMC 460,826
High Dollar No. 37	30 Oct. 1987	B. 172, P. 021	NMC 460,827
High Dollar No. 38	30 Oct. 1987	B. 172, P. 022	NMC 460,828
High Dollar No. 39	30 Oct. 1987	B. 172, P. 023	NMC 460,829
High Dollar No. 40	30 Oct. 1987	B. 172, P. 024	NMC 460,830
High Dollar No. 41	31 Oct. 1987	B. 172, P. 025	NMC 460,831
High Dollar No. 42	31 Oct. 1987	B. 172, P. 026	NMC 460,832
High Dollar No. 43	31 Oct. 1987	B. 172, P. 027	NMC 460,833
High Dollar No. 44	31 Oct. 1987	B. 172, P. 028	NMC 460,834
High Dollar No. 45	31 Oct. 1987	B. 172, P. 029	NMC 460,835
High Dollar No. 46	31 Oct. 1987	B. 172, P. 030	NMC 460,836
High Dollar No. 47	16 Dec. 1987	B. 172, P. 031	NMC 460,837
High Dollar No. 48	16 Dec. 1987	B. 172, P. 032	NMC 460,838