

157979
M.D.B. & M. in EUREKA County, Nevada, on the 21st day of APRIL 1995.
RECORDED AT THE REQUEST OF ROYAL GOLD INC.
OFFICIAL RECORDS BOOK 283 PAGE 42

RECORDED TO THE POST. MONUMENTATION OF THIS CLAIM WAS COMPLETED BY APRIL 24, 1995.
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 ITS BOUNDARIES AS OF THIS DATE OF LOCATION EXISTING WITHIN ITS BOUNDARIES AS OF THIS DATE OF LOCATION.

THE GENERAL COURSE OF THE LOAD OR VEIN IS FROM NORTH TO THE SOUTH DIRECTION.
THE CENTER LINE OF THE CLAIM, AT WHICH THE NOTICE OF LOCATION WAS POSTED, TOGETHER WITH 300 FEET ON EACH SIDE OF THE MONUMENT OF LOCATION (MONUMENT OF LOCATION), IS A NORTH DIRECTION FROM THE POINT OF DISCOVERY 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, AND CENTER LINE OF THE CLAIM, TOGETHER WITH 300 FEET ON EACH SIDE OF THE MONUMENT OF LOCATION.

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

THE NAME AND MAILING ADDRESS OF THE LOCATOR IS:
M.D.B. & M. IN EUREKA COUNTY, NEVADA, ON THE 21ST DAY OF APRIL 1995.

THE UNDERSIGNED HEREBY CERTIFIES THAT HE HAS CAUSED TO BE LOCATED

CERTIFICATE OF LOCATION OF LOAD MINING CLAIM

157979