

SPECIAL AND LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Cole E. McFarland resigned as President of Placer Dome U.S. Inc., effective March 23, 1995, and the Cortez Joint Venture now wishes to appoint his successor, Jay K. Taylor, to act as its Attorney-in-Fact for the same purposes as set forth in the previous Special and Limited Power of Attorney dated June 25, 1992 and granted to Mr. McFarland which is now superseded and revoked;

That the Cortez Joint Venture, a joint venture consisting of Placer Dome U.S. Inc., a California corporation and Kennecott Explorations (Australia) Ltd., a Delaware corporation, does hereby constitute and appoint Jay K. Taylor, President of Placer Dome U.S. Inc., to be its true and lawful Attorney-in-Fact, and to act in its place and stead for the following specific purposes only:

To make, sign, seal, execute, acknowledge, deliver or receive, on behalf of the Cortez Joint Venture's name, such agreements, documents, papers, releases and reconveyances, subordination agreements and other instruments in writing as may be necessary in administering the housing assistance program for employees of Cortez Gold Mines or the Cortez Joint Venture.

And for no other purpose.

That the Cortez Joint Venture hereby agrees to ratify, allow and confirm whatsoever its attorney shall lawfully do, or cause to be done, for and in its name, by virtue hereof.

Executed this 1st day of June, 1995.

THE CORTEZ JOINT VENTURE:

Placer Dome U.S. Inc.

By: Arthur L. Walsh  
Arthur L. Walsh  
General Manager, U.S. Operations

By: J. K. Taylor  
Jay K. Taylor  
President

By: Richard G. Duncan  
Richard G. Duncan  
Vice President, Exploration

Kennecott Explorations (Australia) Ltd.

By: *William Orchard*

Its: President

By: *Ruben M. Mesa*

Its: Controller

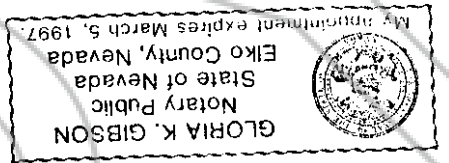
STATE OF  
COUNTY OF

Nevada  
Elko

)  
) ss  
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On June 1, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Jay K. Taylor, personally known to me to be the person who executed the within instrument as President on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

Witness my hand and official seal.



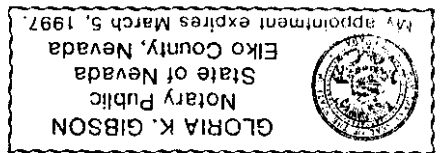
*Gloria K. Gibson*  
Notary Public



STATE OF Nevada )  
) ss )  
) ETko )

On June 1, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared William Orchow, personally known to me to be the person who executed the within instrument as President on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

Witness my hand and official seal.

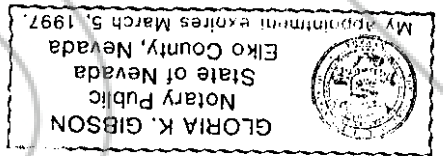


*Gloria K. Gibson*  
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Notary Public

STATE OF Nevada )  
) ss )  
) ETko )

On June 1, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Ruben M. Mesa, personally known to me to be the person who executed the within instrument as Controller on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

Witness my hand and official seal.



*Gloria K. Gibson*  
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Notary Public

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BOOK 283 PAGE 425  
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*Blair Dome U.S.A.*  
95 JUN 13 AM 11:19  
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BOOK 283 PAGE 429