

CLARIFICATION AGREEMENT

THIS CLARIFICATION AGREEMENT ("Agreement") is made this 11th day of August, 1995, but effective nevertheless as of the 30th of June, 1993, between CORTEZ

JOINT VENTURE and CORTEZ GOLD MINES, each being a joint venture whose address is Suite 2500, One California Street, San Francisco, CA 94111 and being composed of PLACER

DOME U.S. INC. ("PDUS"), whose address is the same as the above joint ventures, and KENNECOTT EXPLORATIONS (AUSTRALIA), LTD. ("Kennecott"), whose address is

10 East South Temple, Salt Lake City, UT 84111, as joint venturers, (the two above designated joint ventures are hereinafter referred to, collectively and severally, as "Cortez"); PDUS,

individually; Kennecott, individually; W.L. WILSON, whose address is P.O. Box 2183, Grand Junction CO 81502; JOAN B. WILSON, whose address is P.O. Box 2183, Grand Junction, CO

81502; WILLIAM G. WALDECK, whose address is 744 Horizon Court, Suite 300, Grand Junction, CO 81506; JOANN W. CURTIS, formerly JOANN K. WILSON, TRUSTEE of the

JOANN K. WILSON 1988 TRUST, whose address is 1125 Dartmouth Drive, Reno, NV 89509; H.B. SPRENGER II, Executor of the Last Will and Testament of H.B. Sprenger, Deceased;

DEBORAH KAY BARATTA, whose address is 6 Linda Avenue, San Rafael, CA 94903; SUSAN LEE MATTEONI, whose address is 436 Anne Marie Ct., Reno, NV 89509;

TIMOTHY KING WILSON, whose address is 505 Brown Avenue, Reno NV 89509; GREGORY ARTHUR WILSON, whose address is 4959 Talbot Lane, Apt. 206, Reno NV

89509; SUZANNE KELLY WILSON, whose address is P.O. Box 2183, Grand Junction CO 81502; WILLIAM BRENT WILSON, whose address is P.O. Box 2183, Grand Junction CO

81502; JULIET ROSS WILSON, whose address is P.O. Box 2183, Grand Junction CO 81592; HOLLI CAROLYN WILSON, whose address is P.O. Box 2183, Grand Junction CO 81502;

(The foregoing parties, with the exception of Cortez, are referred to collectively as the "Royalty Holders"); IDAHO RESOURCES CORPORATION, a Nevada corporation, the address of

whose principal office is P.O. Box 2183, Grand Junction CO 81502 ("Idaho"). All of the above parties are referred to collectively as the "Parties."

RECITALS

A. On June 30, 1993, Cortez and PDUS conveyed an overriding royalty interest (the "Overriding Royalty") to the Royalty Holders (other than PDUS and Kennecott), or their predecessors in title, by "Special Warranty Deed Conveying Overriding Royalty Interest", which appears of record in Book 248 at Pages 284 through 411 of the Eureka County, Nevada, Records and in Book 396 at Pages 023 through 150 of the Lander County, Nevada, Records. On August 9, 1993, the said Deed was corrected by "Correction Special Warranty Deed Conveying Overriding Royalty Interest," which appears of record in Book 253 at Pages 405 through 534 of the Eureka County, Nevada, Records and in Book 400 at Pages 328 through 457 of the Lander County, Nevada, Records. On June 30, 1993, the grantees of the above deeds conveyed a portion of the Overriding Royalty to PDUS and Kennecott by Special Warranty Deed Conveying Interest in Overriding Royalty, which appears of record in Book 249 at Pages 001 through 131 in the Eureka County, Nevada, Records and in Book 396 at Pages 276 through 406 of the Lander County, Nevada, Records, and on August 9, 1993, the said Deed was corrected by Correction Special Warranty Deed Conveying Interest in Overriding Royalty which appears of record in Book 254 at Pages 001 through 131 of Eureka County, Nevada, Records and in Book 400 at Pages 458 through 588 of Lander County, Nevada, Records.

B. The above recorded deeds are hereby incorporated into this Agreement by this reference in their entirety and are hereinafter referred to as the "Royalty Deeds". The Royalty Deeds convey the Overriding Royalty to the Royalty Holders in certain properties, referred to in the Royalty Deeds and herein as the "Subject Property." The Royalty Deeds also contain descriptions of the properties presently comprising the Subject Property and of the geographic areas in Eureka and Lander Counties, Nevada, which are subject to the Areas of Interest in those Counties under which additional properties may become a part of the Subject Property, all as is more fully specified in the Royalty Deeds.

C. The Parties to this Agreement constitute all of the parties, and/or the successors in interest of the parties, to the Royalty Deeds.

D. Section 4.3 of the Special Warranty Deed Conveying Overriding Royalty Interest and of the said Correction Deed thereto, entitled Abandonment of Claims, gives Cortez the privilege of relinquishing property ("Relinquished Property") from the Subject Property from time to time, at its election, but requires Cortez to offer to quitclaim the Relinquished Property to Idaho. It was the intent of the parties to said Royalty Deeds that, if Idaho should elect to receive a Relinquished Property, the Overriding Royalty would terminate as to the Relinquished Property so that the Relinquished Property would be quitclaimed to Idaho free of the Overriding Royalty. Section 4.3 of the Royalty Deeds being unclear as to the above matter, the Parties wish to enter into this Agreement to give clarification thereto, and each of the Parties agree that such clarification is of mutual benefit to all.

ACCORDINGLY, in view of the forgoing Recitals, in consideration of the mutual promises of the Parties herein set forth and other valuable consideration, the receipt and adequacy of which is acknowledged, the Parties agree as follows:

1. If any properties presently, or hereafter becoming, a part of the Subject Property under the terms of the Royalty Deeds, should be relinquished by Cortez under the provisions of Section 4.3 of the Special Warranty Deed Conveying Overriding Royalty Interest and of the Correction Deed thereof, and if Idaho should elect to receive the Relinquished Property, as provided in said Section, then the Overriding Royalty shall cease and terminate as to, but only as to, the Relinquished Property upon the quitclaim thereof to Idaho.

2. The provisions of paragraph numbered 1, above, shall apply to any properties relinquished by Cortez and quitclaimed to Idaho by Grantor under said Section 4.3 since June 30, 1993, including those designated in the Assignment and Quitclaim Deed dated February 2, 1994

and appearing of record in Book 264 at Pages 552 through 572 in the Eureka, Nevada, County

Records.

3. This Agreement shall be effective as of June 30, 1993, and shall be binding upon and inure to the benefit of all parties who have signed this Agreement, irrespective of whether all of the Parties have done so.

4. This Agreement may be executed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

EXECUTED this 11 day of August, 1995, but effective as of June 30, 1993.

CORTEZ JOINT VENTURE
By Placer Dome U.S. Inc., its
Managing Partner

By: [Signature]

PLACER DOME U.S. INC.

By: Scott M. Eymunden

W.T. Wilson
W.T. WILSON

CORTEZ GOLD MINES
By Placer Dome U.S. Inc., its
Managing Partner

By: [Signature]

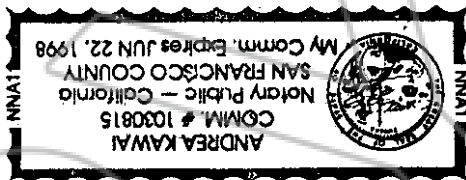
**KENNECOTT EXPLORATIONS
(AUSTRALIA) LTD.**

By: W. C.

[Signature]
JOAN B. WILSON

Notary Public

Andrew P. Brown



WITNESS my hand and official seal.

On this the 11th day of August 1995 before me, the undersigned Notary Public, personally appeared Joann K. Taylor, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

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

By: *W.A. Wilson*

IDAHO RESOURCES CORPORATION

Juliet Ross Wilson
JULIET ROSS WILSON

Suzanne Kelly Wilson
SUZANNE KELLY WILSON

Timothy King Wilson
TIMOTHY KING WILSON

Deborah Kay Baratta
DEBORAH KAY BARATTA

H.B. SPRENGER II, Executor of the
Last Will and Testament of H.B. Sprenger,
deceased

H.B. Sprenger

HOLLIS CAROLYN WILSON

Hollis Carolyn Wilson

WILLIAM BRENT WILSON

William Brent Wilson

GREGORY ARTHUR WILSON

Gregory Arthur Wilson

SUSAN LEE MATTEONI

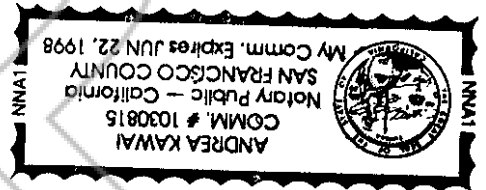
Susan Lee Matteoni

JOANN K. WILSON, Trustee of the
JOANN K. WILSON 1988 Trust

Joann K. Wilson

WILLIAM G. WALDECK

William G. Waldeck



Andrea Kawai
 Notary Public

WITNESS my hand and official seal.

On this the 11th day of August 1995 before me, the undersigned Notary Public, personally appeared Scott M. Brunson, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

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

NOTARY PUBLIC
 My commission expires: _____

On this _____ day of _____, 1995, personally appeared before me, the undersigned, a Notary Public, _____, who acknowledged that he/she executed the above _____ in his/her capacity as _____ of _____ CORPORATION executed the above Clarification Agreement.

STATE OF _____
)
) ss.)
) COUNTY OF _____)

My commission expires: 11-6-96
NOTARY PUBLIC

W. B. Wilson



On this 19th day of September, 1995, personally appeared before me, the undersigned, a Notary Public, JOAN B. WILSON, who acknowledged that he executed the above Clarification Agreement.

STATE OF Colorado
COUNTY OF Mesa
)
) ss.
)

My commission expires: 6-18-98
NOTARY PUBLIC

Joy M. Thomas

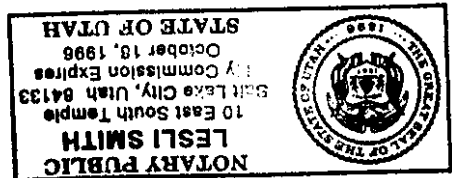


On this 18th day of September, 1995, personally appeared before me, the undersigned, a Notary Public, W. L. WILSON, who acknowledged that he executed the above Clarification Agreement.

STATE OF Colorado
COUNTY OF Mesa
)
) ss.
)

My commission expires: Oct 18, 1996
NOTARY PUBLIC

Jessie Smith



On this 1st day of Sept, 1995, personally appeared before me, the undersigned, a Notary Public, William Oschman, who acknowledged that he/she executed the above Agreement in his/her capacity as President of KENNECOTT EXPLORATIONS (AUSTRALIA) LTD., as indicated above, on behalf of said corporation and that the corporation executed the above Clarification Agreement.

STATE OF Utah
COUNTY OF Salt Lake
)
) ss.
)

On this 18th day of Sept., 1995, personally appeared before me, the undersigned, a Notary Public, **WILLIAM G. WALDECK**, who acknowledged that he executed the above Clarification Agreement.

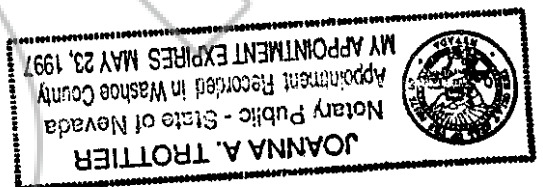
STATE OF Colorado)
COUNTY OF Mesa)
) ss.)
)



Joy M. Thomas
NOTARY PUBLIC
My commission expires: 6-18-98

On this 2nd day of Oct., 1995, personally appeared before me, the undersigned, a Notary Public, **H.B. SPRENGER II**, Executor of the Last Will and Testament of H.B. Sprenger, deceased, who acknowledged that he executed the above Clarification Agreement.

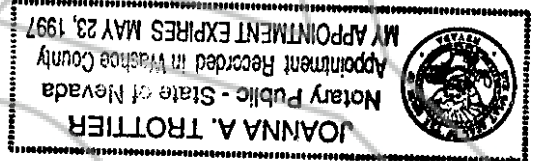
STATE OF Nevada)
COUNTY OF Washoe)
) ss.)
)



Joanna A. Trotter
NOTARY PUBLIC
My commission expires: 5-23-97

On this 2nd day of Oct., 1995, personally appeared before me, the undersigned, a Notary Public, **JOANN W. CURTIS**, who acknowledged that she executed the above Clarification Agreement.

STATE OF Nevada)
COUNTY OF Washoe)
) ss.)
)



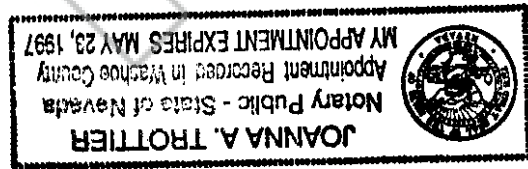
Joanna A. Trotter
NOTARY PUBLIC
My commission expires: 5-23-97

DEBORAH A. JACOBS
NOTARY PUBLIC
My commission expires: ~~March 19, 2002~~
Notary Public, Maine

Deborah A. Jacobs

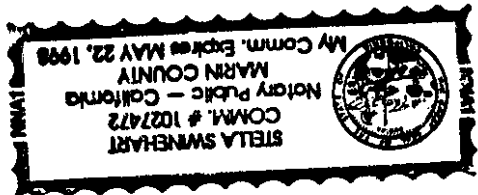
On this 6th day of October, 1995, personally appeared before me, the undersigned, a Notary Public, TIMOTHY KING WILSON, who acknowledged that he executed the above Clarification Agreement.

STATE OF Maine
COUNTY OF Sagadahoc
)
) ss.
)



On this 2nd day of Oct, 1995, personally appeared before me, the undersigned, a Notary Public, SUSAN LEE MATTEONI, who acknowledged that she executed the above Clarification Agreement.

STATE OF Nevada
COUNTY OF Washoe
)
) ss.
)



On this 4 day of October, 1995, personally appeared before me, the undersigned, a Notary Public, DEBORAH KAY BARATTA, who acknowledged that she executed the above Clarification Agreement.

STATE OF California
COUNTY OF Marin
)
) ss.
)



Deborah A. Jacobs
NOTARY PUBLIC
My commission expires: March 19, 1998

My commission expires: 11-6-96

Margaret Kelly
NOTARY PUBLIC



On this 19th day of September, 1995, personally appeared before me, the undersigned, a Notary Public, WILLIAM BRENT WILSON, who acknowledged that he executed the above Clarification Agreement.

STATE OF Colorado)
COUNTY OF Mesa)
ss.)

My commission expires: 11/16/98

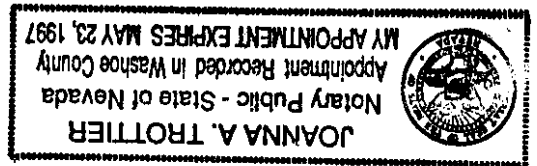
Karen E. Farn
NOTARY PUBLIC

On this 9th day of October, 1995, personally appeared before me, the undersigned, a Notary Public, SUZANNE KELLY WILSON, who acknowledged that she executed the above Clarification Agreement.

STATE OF COLORADO)
COUNTY OF MESA)
ss.)

My commission expires: 5-23-97

Joanna A. Trotter
NOTARY PUBLIC



On this 2nd day of Oct, 1995, personally appeared before me, the undersigned, a Notary Public, GREGORY ARTHUR WILSON, who acknowledged that he executed the above Clarification Agreement.

STATE OF Nevada)
COUNTY OF Washoe)
ss.)

BOOK 287 PAGES 62

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EUREKA COUNTY NEVADA
M.N. REBALVALI, RECORDER
FILE NO. 1700
95 OCT 10 AM 11:03

BOOK 287
PAGE 557
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
M. M. Wilson



Joy M. Thomas
NOTARY PUBLIC
My commission expires: 6-18-98

On this 18th day of Sept. 1995, personally appeared before me, the undersigned, a Notary Public, W.L. Wilson, who acknowledged that he/she executed the above Agreement in his/her capacity as President of IDAHO RESOURCES CORPORATION as indicated above, of behalf of said corporation and that the corporation executed the above Clarification Agreement.

STATE OF Colorado
COUNTY OF Mesa
)
) ss.
)

Margaret Kelly
NOTARY PUBLIC
My commission expires: 11-6-96



On this 19th day of September, 1995, personally appeared before me, the undersigned, a Notary Public, HOLLIS CAROLYN WILSON, who acknowledged that she executed the above Clarification Agreement.

STATE OF Colorado
COUNTY OF Mesa
)
) ss.
)

Margaret Kelly
NOTARY PUBLIC
My commission expires: 11-6-96



On this 22nd day of September, 1995, personally appeared before me, the undersigned, a Notary Public, JULIET ROSS WILSON, who acknowledged that she executed the above Clarification Agreement.

STATE OF Colorado
COUNTY OF Mesa
)
) ss.
)