

QUITCLAIM AND RELEASE

THIS QUITCLAIM AND RELEASE, made effective the 13th day of September, 1995, is from NEWMONT EXPLORATION LIMITED, a Delaware corporation ("Grantor"), whose address is 1700 Lincoln Street, Denver, Colorado 80203, to MAGGIE CREEK RANCH, INC., a Nevada corporation ("Maggie Creek"), whose address is P. O. Box 1360, Elko, Nevada 89803, and OXY USA INC., a Delaware corporation ("Oxy") formerly Eastwood Minerals and Energy Company, a California corporation, whose address is P. O. Box 300, Tulsa, Oklahoma 74102, (hereinafter jointly referred to as "Grantee").

RECITALS

Newmont Exploration Limited entered into a Mining Lease and Agreement (the "Mining Lease") with Maggie Creek Ranch, Inc., a Nevada corporation, and Eastwood Minerals and Energy Company, a California corporation, dated October 1, 1991, a memorandum of which was recorded April 3, 1992, in Book 779 at pages 901-906 of the Official Records of Elko County, Nevada, covering certain rights in and to those certain lands described in Exhibit A attached hereto and by this reference made a part hereof (the "Properties"), sometimes known as the Schroeder Mountain Project. Subsequently, by Agreement of Merger dated September 21, 1994, effective September 30, 1994, Eastwood Minerals and Energy Company, a California corporation, was merged into Oxy USA Inc., a Delaware corporation.

Effective September 13, 1995, Newmont Exploration Limited has terminated the Mining Lease with Maggie Creek and Oxy, and now desires to deliver to them a release of the Mining Lease and the Properties as provided in Section 14 thereof.

WITNESSETH:

Grantor, pursuant to Section 14 of the Mining Lease, hereby releases the Mining Lease effective September 13, 1995, and quitclaims and releases unto Grantee, Grantee's successors and assigns, all right, title and interest of Grantor in and to the Properties.

TO HAVE AND TO HOLD the same unto said Grantee, Grantee's successors and assigns forever.

THIS QUITCLAIM AND RELEASE IS MADE WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY.

As provided in the Mining Lease, this Quitclaim and Release shall not affect Grantor's and Grantee's obligations under the Mining Lease which accrued prior to September 13, 1995.

IN WITNESS WHEREOF, Grantor has caused this Quitclaim and Release to be executed as of the day and year first above written.

GRANTOR:

NEWMONT EXPLORATION LIMITED,  
a Delaware corporation

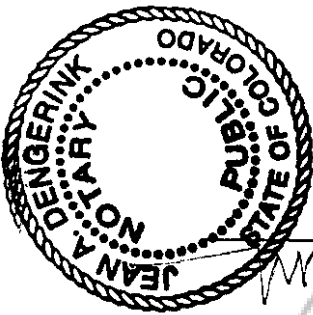
By: [Signature]  
Name: LEONARD G. KROL  
Title: PRESIDENT

STATE OF COLORADO

COUNTY & CITY OF DENVER )  
) ss.  
)

The foregoing instrument was acknowledged before me this 21ST day of SEPTEMBER, 1995, by LEONARD G. KROL, PRESIDENT of Newmont Exploration Limited, a Delaware corporation, on behalf of the corporation.

[Signature]  
Notary Public



My Commission Expires: AUGUST 22, 1999

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**EXHIBIT A**

**PROPERTIES**

ELKO AND EUREKA COUNTIES, NEVADA

PARCEL 1  
TOWNSHIP 34 NORTH, RANGE 51 EAST, MDM

SECTION 1: That portion Southeast of 1946 drift fence

and East of present North Simons, also known as Simon's, pasture fence.

SECTION 2: That portion of the E1/2SE1/4 to the East of and outside of Simon's field fence as now constructed.

SECTION 10: S1/2SE1/4, except that portion lying Northwest of and outside Simon's fence as now constructed.

SECTION 11: All that portion East of Simon's fence as now constructed.

SECTION 13: Lots 1, 2, 3, 4, W1/2E1/2, W1/2 (All)

SECTION 14: NW1/4NW1/4

SECTION 15: E1/2, except that part of the W1/2N1/2 lying West of and outside of Simon's field fence as now constructed.

SECTION 22: That part of the N1/2NE1/4 Northeast of the drift fence constructed in 1946.

SECTION 23: All, except that part of the W1/2SW1/4 lying Southwest of the Northeast rim of Maggie Creek Canyon.

SECTION 25: That portion lying Northeast of the drift fence constructed in 1946.

SECTION 26: That part of the S1/2NE1/4, NW1/4NE1/4 and NE1/4NW1/4 lying North and East of the Northeast rim of Maggie Creek Canyon.

SECTION 36: E1/2NE1/4 and that part of the NW1/4NE1/4 lying North and East of new drift fence constructed in 1946.

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TOWNSHIP 35 NORTH, RANGE 51 EAST, MDM

SECTION 36: That portion of the NE1/4, NW1/4SE1/4, SE1/4SW1/4 East of drift fence constructed in 1946.

TOWNSHIP 34 NORTH, RANGE 52 EAST, MDM

SECTION 3: Lots 1,2,3,4, S1/2N1/2, S1/2 (All)

SECTION 5: Lots 1,2,3,4, S1/2N1/2, S1/2 (All)

SECTION 6: Lot 6

SECTION 7: Lots 1,2,3,4, E1/2W1/2, E1/2 (All)

SECTION 9: All

SECTION 11: All

SECTION 15: All

SECTION 17: All

SECTION 19: Lots 1,2,3,4, E1/2W1/2, E1/2 (All)

SECTION 21: All

SECTION 23: All

SECTION 27: All

SECTION 29: All

SECTION 30: Lot 4, SE1/4SW1/4, S1/2SE1/4

SECTION 32: W1/2NW1/4, SW1/4, SW1/4SE1/4

SECTION 33: All

SECTION 35: W1/2, NW1/4NE1/4

TOWNSHIP 35 NORTH, RANGE 52 EAST, MDM

SECTION 11: All

SECTION 12: N1/2NW1/4, NE1/4SW1/4

SECTION 15: All

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SCHROEDER MOUNTAIN PROJECT

159601

EUREKA COUNTY NEVADA  
M.N. REBALANCE RECORDER  
FILE NO. FEES 11.00

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
95 OCT 13 AM 9:57

- SECTION 21: ALL
- SECTION 23: ALL
- SECTION 24: SE1/4NW1/4
- SECTION 26: SE1/4SW1/4
- SECTION 27: ALL
- SECTION 28: NE1/4NE1/4, W1/2NE1/4, E1/2NW1/4
- SECTION 29: Lots 1,2,3,4, E1/2, E1/2W1/2 (ALL)
- SECTION 30: Part of Lots 1,2,3,4, E1/2NW1/4, NE1/4SW1/4  
East of new drift fence constructed in  
1946.
- SECTION 31: Lots 1,2,3,4, E1/2, E1/2W1/2, (ALL)
- SECTION 32: N1/2N1/2
- SECTION 33: ALL
- SECTION 34: NW1/4NW1/4
- SECTION 35: ALL

TOWNSHIP 33 NORTH, RANGE 52 EAST

- SECTION 4: Lot 3 (NE1/4NW1/4); SE1/4NW1/4
- SECTION 5: Lots 1, 2 & 3; SE1/4NW1/4; S1/2NE1/4;  
N1/2SE1/4

PARCEL 2

TOWNSHIP 35 NORTH, RANGE 52 EAST, MDM

- SECTION 1: Lots 1,2,3,4, S1/2N1/2, S1/2 (ALL)
- SECTION 13: ALL
- SECTION 25: ALL