

SPECIAL WARRANTY DEED

THIS DEED ("Deed"), dated as of July 5, 1995, is between:

"GRANTOR":

RAYROCK MINES, INC., a Nevada corporation
573 East Second Street
Reno, NV 89502

and

"GRANTEE":

ATLAS PRECIOUS METALS INC., a Nevada corporation
Republic Plaza
370 Seventeenth Street, Suite 3150
Denver, CO 80202

FOR TEN DOLLARS and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, Grantor grants, conveys, transfers, assigns and sells to Grantee:

The unpatented mining claim described in Exhibit A attached to and incorporated into this Deed (the "Property"), which is situated in Eureka County, Nevada;

Together with all improvements of every kind and character situated thereon;

Together with all improvements of every kind and character situated thereon;

Together with any and all water, water rights, right to the use of water, dams, ditches, canals, pipelines, reservoirs, wells and other means for the diversion or use of water, appurtenant to the Property, or any part thereof, or used or enjoyed in connection therewith, including, but without limitation, the water adjudicated as appurtenant to the Property or any part thereof; and

Together with all extralateral rights, all minerals, metals and ores on the Property, and all tenements, hereditaments, and appurtenances belonging or appertaining to the Property.

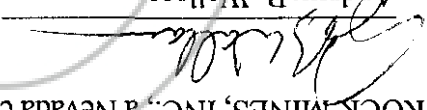
Grantor warrants that there are no persons or entities lawfully claiming any interest in the Property by, through, or under Grantor, subject to the paramount title of the United States of America.

BOOK 289 PAGE 428

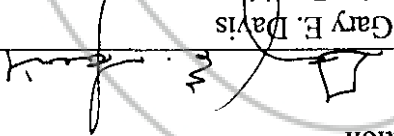
This Deed is to correct an error in a prior deed recorded in Eureka County, Nevada, in Book 278 at Page 259 and is subject to a Mining Venture Agreement of even date herewith between Grantor and Grantee ("Agreement"). All of Grantor's representations and warranties concerning the Property set forth in the Agreement shall survive and not be deemed merged into this Deed.

IN WITNESS WHEREOF, Grantor has executed this Deed effective as of the date first above written.

"GRANTOR"

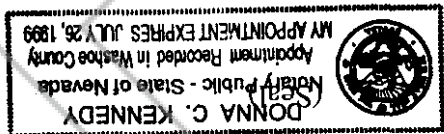
RAYROCK MINES, INC., a Nevada corporation
By: 
Andrew B. Wallace
Vice President

"GRANTEE"

ATLAS PRECIOUS METALS INC., a Nevada corporation
By: 
Gary E. Davis
Vice President

BOOK 289 PAGE 429

BOOK 289 PAGE 430



Donna C. Kennedy
NOTARY PUBLIC
My commission expires: July 26, 1999

Witness my hand and official seal.

On the 17th day of July, 1995, before me personally appeared Andy B. Wallace, Vice President of RAYROCK MINES, INC., a Nevada corporation, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he has the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

COUNTY OF }
:ss.

STATE OF NEVADA }



Witness my hand and official seal.

On the 5th day of July, 1995, before me personally appeared Gary E. Davis, Vice President of ATLAS PRECIOUS METALS INC., a Nevada corporation, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he has the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

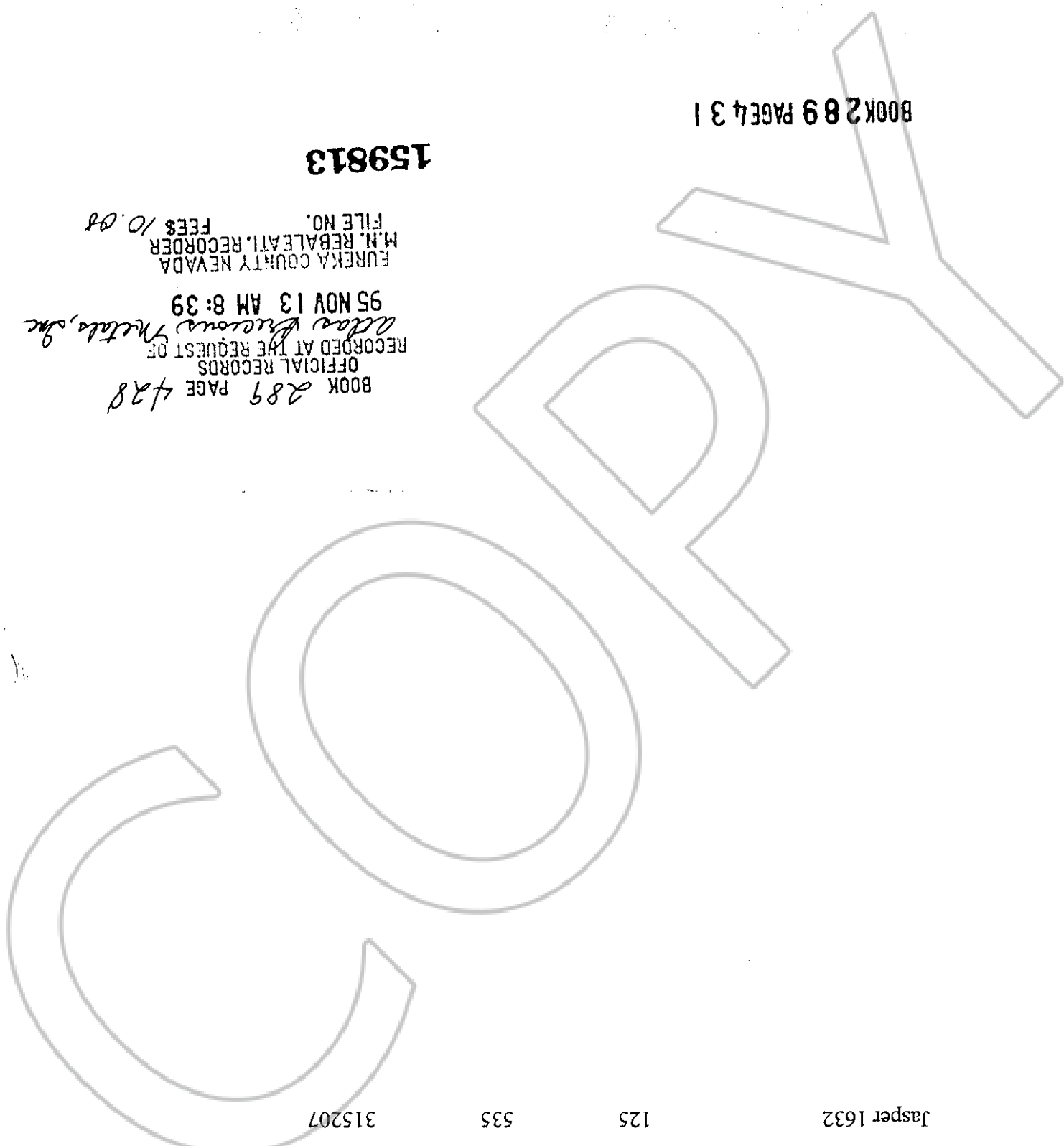
COUNTY OF DENVER }
:ss.

STATE OF COLORADO }

Connie L. Martinez
NOTARY PUBLIC
My commission expires: 8-24-98

EXHIBIT A

Claim Name	Book	Page	BLM Serial No.
Jasper 1632	125	535	315207



BOOK 289 PAGE 428

OFFICIAL RECORDS

RECORDED AT THE REQUEST OF

Alan Brown Metals, Inc

95 NOV 13 AM 8:39

EUREKA COUNTY NEVADA

M.N. REBAL EATH. RECORDER

FILE NO. FEES 10.08

159813

BOOK 289 PAGE 431