

Recorded at the request of and

return to:

Homestake Mining Company

Attn: Valerie Flynn-Wallace

650 California Street

San Francisco, CA 94108

QUITCLAIM AND AGREEMENT

PLACER DOME U.S. INC., a California corporation having its principal place of business at One California Street, Suite 2500, San Francisco, California 94111 ("PDUS") hereby quitsclaims to HOMESTAKE MINING COMPANY OF CALIFORNIA, a California corporation having its principal place of business at 650 California Street, San Francisco, California 94108 ("Homestake") all of PDUS's right, title and interest in and to those certain unpatented mining claims more particularly described in Exhibit A ("Mining claims") reserving unto PDUS a production royalty of 2 1/2 percent of Net Smelter Returns for all ores and minerals mined or otherwise recovered from the Mining claims and thereafter sold by or for the account of Homestake before or after processing, smelting, or refining ("Ores and Minerals").

1. Maintenance of Property; Reimbursement of Costs.

PDUS agrees to timely make such county filings and pay to the Bureau of Land Management such annual rentals as are required to hold the Mining claims in good standing through the 1996 assessment year ("Claims Maintenance"). Homestake agrees to reimburse PDUS the costs of recording such filings and the actual amount of such payments incurred by PDUS with respect to such Claims Maintenance within thirty days following delivery to Homestake by PDUS of an itemized accounting of such costs and payments.

2. Royalty. (a) "Net Smelter Returns" means amounts actually received by Homestake from sale of Ores and Minerals less, but only to the extent actually incurred and borne by Homestake:

(i) sales, use, gross receipts, severance, ad valorem and other taxes, if any, however denominated, payable with respect to existence, severance, production, removal, sale or disposition of Ores and Minerals, but excluding any taxes on net income;

(ii) charges and costs, if any, for transportation to places where Ores and Minerals are smelted, refined and sold; and

(iv) charges, costs and penalties, if any, for smelting, refining and marketing.

(b) In the event smelting or refining are carried out in

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* Located in Eureka County, Nevada

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facilities owned or controlled, in whole or in part, by Homestake, including transportation, shall mean reasonable charges, costs and penalties for such operations but not in excess of the amounts that Homestake would have incurred if such operations were carried out at facilities not owned or controlled by Homestake then offering comparable custom services.

(c) Royalties shall be paid on or before the forty-fifth day after the last day of the calendar quarter in which payment for sale or other disposition of ores and minerals is received. Within ninety days after the end of each calendar year, Homestake shall deliver to PDUS an audited statement showing in detail the calculation of royalties paid to PDUS by Homestake. Within one hundred and eighty days after PDUS has received the audited statement, PDUS shall be entitled at PDUS expense to an annual independent audit of the statement. If it should be determined that PDUS received five percent or more less than the production royalty to which it was entitled, Homestake shall reimburse PDUS for the cost of the related audit. Should PDUS not exercise its right to audit within the timeframe specified, PDUS shall have deemed Homestake's statement to be true and correct.

3. **Commingleing.** Homestake may commingle ores and minerals with other ores, minerals or products. Before commingleing, Homestake shall weigh (or calculate by volume), sample, and assay such ores and minerals in accordance with sound mining and metallurgical practices for payable content and for other factors that may affect the cost or the efficiency of treatment, smelting, refining or other recovery. Homestake shall keep records of such determinations for two years after the end of the calendar year in which such determinations are made.

4. **Method of Payment.** All payments due PDUS shall be deemed received by PDUS if paid to PDUS in accordance with the Section entitled Notices. Homestake shall not be liable for the ultimate distribution to PDUS or PDUS's successors or assigns of payments so made by Homestake. PDUS's taxpayer identification number is #94-1267115

5. **Assignment; Transfer.** To effectuate the intent of this Quitclaim and Agreement, Homestake covenants not to assign, convey or transfer or to suffer or allow any such assignment, conveyance or transfer, whether by operation of law or otherwise, any of the Mining Claims unless the assignee or transferee first agrees in writing to assume, be bound by, and perform all of Homestake's covenants, duties and obligations under this Deed. Homestake shall promptly provide PDUS with executed copies of all such agreements.

6. **Location of Millsites.** (a) Homestake may, without notice to PDUS, locate millsites on some or all of the ground covered by the Mining Claims free of liability or obligation of any kind to

PDUS arising out of this Quitclaim and Agreement or such location, including any such liability or obligation that PDUS might otherwise claim arising from but not limited to the termination or other loss of one or more of such Mining Claims by virtue of a determination that the location or maintenance of millsites on such ground constitutes the abandonment of one or more of such Mining Claims; provided, however, PDUS' full royalty will still apply to all the Mining Claims conveyed pursuant to this Quitclaim and Agreement, regardless of the nature of, or changes from, the existing unpatented mining claim (ie unpatented claims converted to millsites).

(b) If the Mining Law of 1872 should be amended or repealed after the effective date of this Quitclaim and Agreement, Homestake shall use its best efforts to protect the rights or interests of the parties in any unpatented mining claim or mill site then constituting part of the Mining Claims and to acquire from the United States of America by exchange or otherwise and maintain in effect rights to explore, develop and mine and otherwise use the ground covered by each such claim and site under such other forms of mineral tenure as may exist under any federal law hereafter enacted. Any such rights, interests, and other forms or mineral tenure obtained with respect to the ground covered by any such claim or site shall be part of the Mining Claims for all purposes of this Quitclaim and Agreement.

7. **Abandonment of Claims Without Millsites.** If Homestake (including any of its assigns, successors or transferees) intends from time to time to abandon some or all of the Mining Claims and Homestake has not located and does not intend to locate within six months following such abandonment, millsites (or obtain such other form of federal tenure as may then be available) on the same ground, Homestake shall first give PDUS thirty days advance written notice of such intent. PDUS shall have the right exercisable by written notice at any time within such thirty day period to require Homestake to quitclaim such Mining Claims to PDUS at no cost to PDUS.

8. **Lesser Interest; Adverse Claims.** (a) If PDUS should own less than the entire ownership interest in the Mining Claims, all royalties and other amounts payable to PDUS shall be paid only in proportion to PDUS's actual ownership. If the Mining Claims or any part thereof should be subject to any royalty or interest in production other than those expressly reserved to PDUS herein, Homestake may deduct all costs and expenses it incurs by reason of such royalty or interest from amounts otherwise due PDUS.

(b) Homestake shall have no obligation to PDUS to protect or defend the title to the Mining Claims if any third person asserts any claim to the Mining Claims for any reason except Homestake's failure to perform obligations expressly required by this agreement.

(c) If any third person asserts any claim to the Mining claims, to any royalty or interest in production or to any amounts payable by Homestake, Homestake may deposit any amounts otherwise due PDUS in escrow until the dispute is finally resolved. Homestake may deduct all costs and expenses, including attorney's fees and court costs, it incurs by reason of such claim from all amounts otherwise due PDUS.

9. Notices. All payments, notices and other communications to either party shall be in writing and delivered personally or sent by prepaid mail, telecopier or other means providing for receipt of the communication in written form. All notices of default and demands for performance or assurance, if delivered personally or transmitted by telecopier to Homestake, shall be delivered to Homestake's Senior Land Manager and, if mailed to either party, shall be sent by certified or registered mail, return receipt requested. Until a change of address is so given, notices shall be addressed to Homestake and PDUS, respectively:

Homestake Mining Company
of California
650 California Street
San Francisco, CA 94108
Attn: Senior Land Manager
FAX: 415-397-5025

Placer Dome U.S. Inc.
One California Street
San Francisco, CA 94111
Attn: Secretary
FAX: 415-391-5751

with a copy to:

with a copy to:

Homestake Mining Company
of California
1375 Greg Street, Suite 105
Sparks, NV 89431
Attn: Land Manager
FAX: 702-358-5588

Placer Dome U.S. Inc.
240 South Rock Blvd., St 117
Reno, NV 89502
Attn: Land/Legal Manager
FAX: 702-856-7509

(b) Nothing herein shall be construed to create, expressly or by implication, a partnership, joint enterprise, the relationship of master and servant or principal and agent, or the like, between the parties.

11. Consideration. This Quitclaim and Agreement is made effective as of March 11, 1995 and is delivered simultaneously with and in consideration of Homestake's quitclaim to PDUS of some but not all of its royalty interest in certain other mining claims.

12. **Indemnification.** Homestake indemnifies and holds PDUS harmless from any liability arising out of the possession of or actions taken by Homestake on the Mining Claims.

HOMESTAKE MINING COMPANY
OF CALIFORNIA

By *William F. Lindqvist*
William F. Lindqvist
Vice President

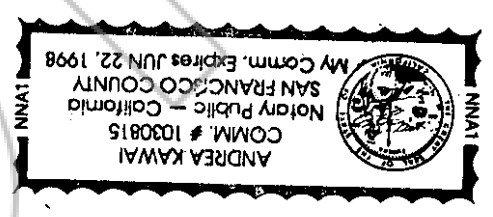
PLACER DOME U.S. INC.

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

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

On this the 29th day of September 1995 before me, the undersigned Notary Public, personally appeared Richard G. Duncan, 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.

WITNESS my hand and official seal.



Andrea Kawai
Notary Public

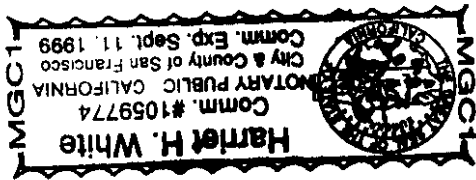
HOMESTAKE CALIFORNIA NOTARY SEAL ATTACHED

STATE OF California
COUNTY OF San Francisco
ss. }

On October 11, 1995, before me, Harriet H. White a Notary Public in and for said state, personally appeared W. F. Lindqvist

[X] personally known to me - OR - [] proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



-CAPACITY CLAIMED BY SIGNER-

[] Individual(s) signing for oneself/themselves

[X] Corporate Officer(s)

Vice President

Title(s)

Homestake Mining Company of California

Company

[] Other (Describe)

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BLM Serial No.	Recording Information	Claim Name
NMC 676524	Book 245 Page 298	PLS 0001
NMC 676525	Book 245 Page 299	PLS 0002
NMC 676526	Book 245 Page 300	PLS 0003
NMC 676527	Book 245 Page 301	PLS 0004
NMC 676528	Book 245 Page 302	PLS 0005
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NMC 676601	Book 245 Page 375	PLS 0078
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NMC 676605	Book 245 Page 379	PLS 0082
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NMC 676653	Book 245 Page 427	PLS 0130
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NMC 676655	Book 245 Page 429	PLS 0132
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