

ASSIGNMENT OF LEASES

THIS ASSIGNMENT OF LEASES (this "Assignment") is dated effective as of September 29, 1995 and is from Atlas Corporation, a Delaware corporation whose address for these purposes is 370 Seventeenth Street, Suite 3150, Denver, Colorado 80202, and its two wholly owned subsidiaries, Atlas Precious Metals Inc. and Atlas Gold Mining Inc., both of which are Nevada corporations whose addresses for these purposes are the same as the address of Atlas Corporation set forth above (all of the foregoing corporations are collectively referred to hereinafter as "ATLAS") and is to Granges (U.S.) Inc., a Nevada corporation whose address for these purposes is 350 S. Rock Blvd, #E, Reno, Nevada 89502 ("GRANGES"). In consideration of ten dollars in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ATLAS has granted, bargained, sold, conveyed, transferred and assigned, and does hereby grant, bargain, sell convey, transfer and assign unto GRANGES, its successors and assigns forever, the following (collectively, the "Leasehold Interests"): (i) the entire estates, rights, titles and interests of the lessee and/or optionee created or established by or existing or arising pursuant to those certain lease and option agreements more particularly described in Exhibit A appended hereto and by this reference incorporated herein (the "Subject Leases"), insofar as the Subject Leases relate to those certain properties situated in Eureka County, Nevada that are more particularly described in Exhibit A (the "Leased Property"); and (ii) all other right, title and interest of ATLAS in and to the Leased Property and the buildings, facilities, fixtures, improvements, water, mineral rights, mineral rights, extralateral rights, rights of access, surface rights, subsurface rights and appurtenances therein, thereunder or appurtenant thereto. Nothing in this Assignment shall be construed as creating any obligation, liability or responsibility on the part of Granges with respect to any properties that may be subject to the Subject Leases other than the Leased Property.

TO HAVE AND TO HOLD the Leasehold Interests unto GRANGES, its successors and assigns forever.

ATLAS does hereby grant, transfer and assign to GRANGES, its successors and assigns forever, to the extent so transferrable, the benefit of and the right to enforce the covenants, undertakings, representations and warranties, if any, which ATLAS is entitled to enforce with respect to the Leasehold Interests.

This Assignment is executed and delivered pursuant to that certain Mining Venture Agreement of even date herewith by and between ATLAS and GRANGES (the "Mining Venture Agreement") and is subject to all the rights, obligations, covenants, undertakings, representations, warranties and indemnities set forth therein. This Assignment expressly preserves and incorporates by reference all representations, warranties and indemnities of ATLAS set forth in the Mining Venture Agreement and such representations, warranties and indemnities shall not be deemed merged into or limited or abrogated in any way by the execution and delivery of this Assignment. Nothing in this Assignment shall be construed as limiting, amending, modifying or

abrogating any provision of the Mining Venture Agreement. Assignments by ATLAS under this Assignment shall be deemed to constitute assignments by each of the corporate entities comprising ATLAS.

IN WITNESS WHEREOF and intending to be legally bound, ATLAS has executed and delivered this Assignment to be effective as of September 29, 1995.

ATLAS CORPORATION

By: [Signature]  
Its: 170 P.O. Box 1

ATLAS PRECIOUS METALS INC.

By: [Signature]  
Its: 170 P.O. Box 1

ATLAS GOLD MINING INC.

By: [Signature]  
Its: 170 P.O. Box 1

STATE OF Colorado  
)  
ss. )  
COUNTY OF Denver

Before me personally appeared Gregg B. Shafter on this 21<sup>st</sup> day of December, 1995, and first being duly sworn, executed the above ASSIGNMENT OF LEASES, as Vice President of ATLAS CORPORATION and acknowledged to me that [s]he executed the same in that capacity.

Witness my hand and official seal.

My commission expires: 10/22/98

(seal)

SEAL

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Santuck, Boyer  
NOTARY PUBLIC

[18401]



(seal)

Sandra K. Boyer  
NOTARY PUBLIC

My commission expires: 10/22/98

Witness my hand and official seal.

Before me personally appeared Gregg B. Shafter on this 21<sup>st</sup> day of December, 1995, and first being duly sworn, executed the above ASSIGNMENT OF LEASES, as Vice President of ATLAS GOLD MINING INC. and acknowledged to me that [s]he executed the same in that capacity.

STATE OF Colorado  
) ss. Boyer  
) COUNTY OF Denver



(seal)

Sandra K. Boyer  
NOTARY PUBLIC

My commission expires: 10/22/98

Witness my hand and official seal.

Before me personally appeared Gregg B. Shafter on this 21<sup>st</sup> day of December, 1995, and first being duly sworn, executed the above ASSIGNMENT OF LEASES, as Vice President of ATLAS PRECIOUS METALS INC. and acknowledged to me that [s]he executed the same in that capacity.

STATE OF Colorado  
) ss. Boyer  
) COUNTY OF Denver

**EXHIBIT A**

**SUBJECT LEASES AND LEASED PROPERTY:**

A Mining Lease dated July 5, 1994, by and between Eureka Livestock Company, a California partnership, et al, Lessor, and Atlas Precious Metals Inc., a Nevada corporation, Lessee, a short form of which is recorded in Book 284, Page 187, of the Official Records of Eureka County, Nevada, covering, in part, the following fee lands:

**Three Bars Ranch**  
 A 100% interest in the Surface estate and a 66.67% interest in the Mineral estate:  
 Township 22 North, Range 49 East, M.D.M.  
 Section 4: N/2 NW/4, SE/4 NW/4, W/2 NE/4, SE/4 NE/4, W/2 SE/4, NE/4 SW/4  
 Section 9: W/2 NE/4, W/2 SE/4  
 Section 16: NW/4 NE/4

Township 23 North, Range 49 East, M.D.M.  
 Section 33: S/2 NW/4 SE/4, E/2 SW/4, SW/4 SW/4  
 Comprising approximately 700 acres.

**Mare's Field**  
 A 100% interest in the Surface estate and a 66.67% interest in the Mineral estate:  
 Township 22 North, Range 49 East, M.D.M.  
 Section 8: S/2 SE/4  
 Section 17: N/2 NE/4, SE/4 NE/4  
 Comprising approximately 200 acres.

B. Mining Lease and Option to Purchase, dated August 8, 1990, as amended, between Lana Resources (U.S.) Inc., Lessor, and Atlas Precious Metals Inc., Lessee, recorded in Book 213, Page 253 of the Official Records of Eureka County, Nevada, covering, in part, the following unpatented lode mining claims located in Sections 11-13, Township 22 North, Range 49 East, M.D.M., Eureka County, Nevada:

CLAIM NAME	BOOK	PAGE	RECORDING	BOOK	PAGE	AMENDMENT	BLM NMC NO.
Golden Claim 1	111	543	111	543		NMC 273622	
Golden Claim 2	111	544	111	544		NMC 273623	
Golden Claim 3	111	545	111	545		NMC 273624	
Golden Claim 4	111	546	111	546		NMC 273625	
Golden Claim 5	111	547	111	547		NMC 273626	
Golden Claim 6	111	548	111	548		NMC 273627	

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EUREKA COUNTY HEVADA  
M.M. REBALATI, RECORDER  
FILE NO. FEES 11.00

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Avell, Manno, Huston & Associates*  
95 DEC 26 PM 2:30

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BLM NMC NO.	AMENDMENT	BOOK	PAGE	RECORDING	CLAIM NAME
NMC 273628		111	549	111	Golden Claim 7
NMC 273629		111	550	111	Golden Claim 8
NMC 273630		111	551	111	Golden Claim 9
NMC 273631		111	552	111	Golden Claim 10
NMC 273632		111	553	111	Golden Claim 11
NMC 273633		111	554	111	Golden Claim 12
NMC 273634		111	555	111	Golden Claim 13
NMC 273635		111	556	111	Golden Claim 14
NMC 273636		111	557	111	Golden Claim 15
NMC 273637		111	558	111	Golden Claim 16
NMC 273638		111	559	111	Golden Claim 17
NMC 273639		111	560	111	Golden Claim 18
NMC 273640		111	561	111	Golden Claim 19
NMC 273641		111	562	111	Golden Claim 20