

WHEN RECORDED, RETURN TO:

BHP Minerals International Exploration Inc.  
Attn: The Secretary  
550 California St.  
San Francisco, CA 94104

MEMORANDUM OF MINING LEASE

Under the terms of that certain Mining Lease dated effective December 1, 1995 (the "Lease"), by and between JANE M. GUY, STEVE GROVEN a/k/a STEPHEN GROVEN, RON MACKIN a/k/a RONALD EARL MACKIN, LESLIE DOUGALL a/k/a LES DOUGALL, TRACY DOUGALL a/k/a TRACY A. DOUGALL, BERL DOUGALL, JR. a/k/a BERL E. DOUGALL, JR., OPAL LACZAY, GEORGE K. VETEK, CARLO POLIAK, AVERY POLIAK, SHANA HOUSE, NOVA POLIAK, FRANK QUINTO, LANIK. LUX a/k/a LONILUX, FLOYD LEE SPEAR, RICHARD SUTTON NICHOLSON, JARIB MACKIN and TERRY A. LEWIS, all individuals dealing in their sole and separate property, and VX CORPORATION, a Nevada corporation, all collectively by and through PETER W. LACZAY, their agent and attorney-in-fact; and SUMMIT SILVER, INC., an Idaho corporation (therein and hereinafter referred to as "Owners"), whose address is P.O. Box 787, Couer d'Alene, Idaho 83816, and BHP MINERALS INTERNATIONAL EXPLORATION INC., a Delaware corporation, 550 California St., San Francisco, CA 94104 (therein and hereinafter referred to as "BHP"):

1. Grant of Lease. Owners, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, have leased and do hereby lease to BHP the lands more fully described in Exhibit "A" hereto and by this Agreement incorporated herein ("Premises") for the purposes of exploring for and mining all ores, metals, minerals, tailings, concentrates and mineral products.

2. Term.

(a) The Lease shall commence on the effective date first indicated above and continue for an initial term of twenty (20) years.

(b) If at the end of the initial term BHP is actively engaged in permitting, development, mining, or processing on or in connection with the Premises, then the term of the Lease shall be extended after the expiration of the initial term for so long thereafter as BHP is actively engaged in such operations.

3. Exclusive Possession. BHP shall have the exclusive possession of the Premises during the term of the Lease for the purposes of exploring and mining of all minerals.

4. Removal of Property. BHP may, within twelve (12) months after termination of the Lease, remove from Owners' real property all property and improvements which it has erected or placed thereon.

5. Right-of-Way. While the Lease is in effect, BHP shall have rights-of-way upon, over, into and through the Premises and other property now or hereafter owned, leased or otherwise controlled by Owners to construct, improve and maintain such facilities as may be necessary or convenient for BHP's operations in the vicinity of the Premises.

6. Additional Terms. All terms and conditions of the Lease, including additional terms and conditions not fully set forth herein, are incorporated herein by this reference. Copies of the Lease are in the possession of Owners and BHP. This Memorandum shall not modify the Lease.

This Memorandum of Mining Lease may be executed in any number of counterparts and any party who executes a counterpart need not execute the same counterpart as any other party. Each of such counterpart shall be deemed to be an original, all of which counterparts together shall constitute one in the same Memorandum of Mining Lease.

IN WITNESS WHEREOF, this Memorandum of Mining Lease has been executed effective as of December 1, 1995.

**OWNERS:**

SUMMIT SILVER, INC.

By 

Peter W. Laczay, President

JANE M. GUY, STEVE GROVEN a/k/a  
STEPHEN GROVEN, RON MACKIN  
a/k/a RONALD EARL MACKIN,  
LESLIE DOUGALL a/k/a LES  
DOUGALL, TRACY DOUGALL a/k/a  
TRACY A. DOUGALL, BERL E.  
DOUGALL, JR. a/k/a BERL E.  
DOUGALL, JR., OPAL LACZAY,  
GEORGE K. VETER, CARLO  
POLIAK, AVERY POLIAK, SHANA

HOUSE, NOVA POLIAK, FRANK  
QUINTO, LANI K. LUX a/k/a LONI  
LUX, FLOYD LEE SPEAR, RICHARD  
SUTTON NICHOLSON, JAREB  
MACKIN and TERRY A. LEWIS and  
VX CORPORATION

By Peter W. Laczay  
Peter W. Laczay, Agent and  
Attorney-in-Fact

BHP MINERALS INTERNATIONAL  
EXPLORATION, INC.

By: [Signature]  
Name: H.T. DUMMETT  
Title: VICE PRESIDENT

Attest by: [Signature]  
ASST. Secretary

STATE OF IDAHO  
COUNTY OF BOYER )  
) ss )

The foregoing Memorandum of Mining Lease was acknowledged before me this 8th day of January 1994 by Peter W. Laczay, as Agent and Attorney-in-Fact for Jane M. Guy, Steve Groven a/k/a Stephen Groven, Ron Mackin a/k/a Ronald Earl Mackin, Leslie Dougall a/k/a Les Dougall, Tracy Dougall a/k/a Tracy A. Dougall, Berl Dougall, Jr. a/k/a Berl E. Dougall, Jr., Opal Laczay, George K. Velek, Carlo Poliak, Avery Pollack, Shana House, Nova Poliak, Frank Quinto, Lani K. Lux a/k/a Loni Lux, Floyd Lee Spear, Richard Sutton Nicholson, Jareb Mackin and Terry A. Lewis and VX Corporation, and as President of Summit Silver, Inc.

(Seal, if any)



[Signature]  
NOTARY PUBLIC  
(My Commission Expires: 4-15-96)

STATE OF CALIFORNIA

CITY AND COUNTY OF SAN FRANCISCO

SS: )  
(

Ruth G. Bolender, Notary Public

JAN 12 1996

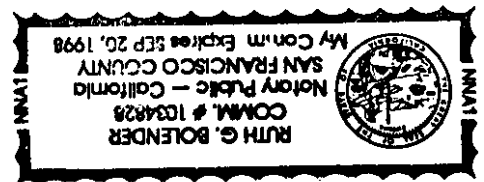
before me,

On \_\_\_\_\_ personally appeared H. Dummett and J. A. Mencia,  
\_\_\_\_\_

the Exploration & Development of BHP Minerals International Exploration, Inc., 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.

Ruth G. Bolender



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**EXHIBIT A**  
**TO THAT CERTAIN MEMORANDUM OF MINING LEASE**  
**DATED EFFECTIVE DECEMBER 1, 1995,**  
**BY AND BETWEEN SUMMIT SILVER, INC., ET AL.**  
**AND BHP MINERALS INTERNATIONAL EXPLORATION INC.**  
**LEGAL DESCRIPTIONS AND OWNERSHIP OF PREMISES**

An undivided 100% interest in and to all those certain unpatented lode mining claims situate in Eureka County, Nevada and being described as follows:

**Group I**

Township 23½ North, Range 50 East, MDM

Sections 1 and 2

|       |      |        |           |
|-------|------|--------|-----------|
| CLAIM | NAME | BLM    | RECORDING |
|       | MC#  | ENTRY# |           |

|         |        |        |
|---------|--------|--------|
| COR #8  | 707860 | 155853 |
| COR #9  | 707861 | 155854 |
| COR #10 | 707862 | 155855 |
| COR #11 | 707863 | 155856 |
| COR #12 | 707864 | 155857 |
| COR #13 | 707865 | 155858 |
| COR #15 | 707867 | 155860 |
| COR #17 | 708959 | 156054 |
| COR #19 | 708960 | 156055 |

Owner: Jane M. Guy - 100%

Group II

Township 24 North, Range 50 East, MDM

Section 35

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|         |        |        |
|---------|--------|--------|
| COR #2  | 707854 | 155847 |
| COR #3  | 707855 | 155848 |
| COR #4  | 707856 | 155849 |
| COR #5  | 707857 | 155850 |
| COR #6  | 707858 | 155851 |
| COR #7  | 707859 | 155852 |
| COR #16 | 707868 | 155861 |
| COR #18 | 707869 | 155862 |
| COR #20 | 707870 | 155863 |
| COR #24 | 707872 | 155865 |

Owner:

Steve Groven, a/k/a Stephen Groven - 100%

Group III

Township 24 North, Range 50 East, MDM

Section 35

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|          |        |        |
|----------|--------|--------|
| COR #1   | 707853 | 155846 |
| COR #22  | 707871 | 155864 |
| COR #26  | 707873 | 155866 |
| COR #27A | 707874 | 155867 |
| COR #38  | 707875 | 155868 |
| COR #40  | 707876 | 155869 |
| COR #41  | 707877 | 155870 |
| COR #42  | 707878 | 155871 |
| COR #43  | 707879 | 155872 |
| COR #45  | 707880 | 155873 |

Owner:

Ron Mackin a/k/a Ronald Earl Mackin - 100%

Group IV

Township 23 North, Range 50 East, MDM

Section 1

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|         |        |        |
|---------|--------|--------|
| COR #37 | 708968 | 156063 |
| COR #51 | 708972 | 156067 |
| COR #52 | 708973 | 156068 |
| COR #53 | 708974 | 156069 |
| COR #54 | 708975 | 156070 |
| COR #55 | 708976 | 156071 |
| COR #56 | 708977 | 156072 |
| COR #57 | 708978 | 156073 |
| COR #58 | 708979 | 156074 |
| COR #60 | 708980 | 156075 |

Owner:

Leslie Dougall, a/k/a Les Dougall - 100%

Group V

Township 23 North, Range 53 East, MDM

Sections 12 and 13

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|         |        |        |
|---------|--------|--------|
| COR #73 | 708992 | 156087 |
| COR #74 | 708993 | 156088 |
| COR #75 | 708994 | 156089 |
| COR #76 | 708995 | 156090 |
| COR #78 | 708997 | 156092 |
| COR #80 | 708999 | 156094 |
| COR #82 | 709001 | 156096 |
| COR #84 | 709003 | 156098 |
| COR #86 | 709005 | 156100 |
| COR #94 | 709013 | 156108 |

Owner:

Tracy Dougall, a/k/a Tracy A. Dougall - 100%

Group VI

Township 23 North, Range 50 East, MDM

Section 12

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|         |        |        |
|---------|--------|--------|
| COR #61 | 708981 | 156076 |
| COR #62 | 708982 | 156077 |
| COR #63 | 708983 | 156078 |
| COR #64 | 708984 | 156079 |
| COR #65 | 708985 | 156080 |
| COR #66 | 708986 | 156081 |
| COR #67 | 708987 | 156082 |
| COR #69 | 708989 | 156084 |
| COR #88 | 709007 | 156102 |
| COR #91 | 709010 | 156105 |

Owner: Berl Dougall, Jr. a/k/a Berl E. Dougall, Jr. - 100%

Group VII

Township 23½ North, Range 50 East, MDM

Section 1

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|          |        |        |
|----------|--------|--------|
| COR #21  | 708961 | 156056 |
| COR #23  | 708962 | 156057 |
| COR #25  | 708963 | 156058 |
| COR #27B | 708964 | 156059 |
| COR #28  | 708965 | 156060 |
| COR #34  | 708966 | 156061 |
| COR #36  | 708967 | 156062 |
| COR #39  | 708969 | 156064 |
| COR #46  | 708970 | 156065 |
| COR #47  | 708971 | 156066 |

Owner: Opal Laczay - 100%

Group VIII

Township 23 North, Range 50 East, MDM

Section 13

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|          |        |        |
|----------|--------|--------|
| COR #77  | 708996 | 156091 |
| COR #79  | 708998 | 156093 |
| COR #81  | 709000 | 156095 |
| COR #83  | 709002 | 156097 |
| COR #85  | 709004 | 156099 |
| COR #90  | 709009 | 156104 |
| COR #92  | 709011 | 156106 |
| COR #93  | 709012 | 156107 |
| COR #117 | 709019 | 156114 |
| COR #118 | 709020 | 156115 |

Owner:

George K. Vetek - 100%

Group IX

Township 23 North, Range 50 East, MDM

Sections 12 and 13

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|          |        |        |
|----------|--------|--------|
| COR #68  | 708988 | 156083 |
| COR #70  | 708990 | 156085 |
| COR #72  | 708991 | 156086 |
| COR #87  | 709006 | 156101 |
| COR #89  | 709008 | 156103 |
| COR #95  | 709014 | 156109 |
| COR #96  | 709015 | 156110 |
| COR #103 | 709016 | 156111 |
| COR #115 | 709017 | 156112 |
| COR #116 | 709018 | 156113 |

Owner:

VX Corporation - 100%

Group X

Township 23 North, Range 51 East, MDM

Section 18

| CLAIM | NAME | BLM | MC# | RECORDING | ENTRY# |
|-------|------|-----|-----|-----------|--------|
|-------|------|-----|-----|-----------|--------|

|      |  |  |  |                |        |
|------|--|--|--|----------------|--------|
| W #7 |  |  |  | See Note Below | 159984 |
|------|--|--|--|----------------|--------|

|       |  |  |  |  |        |
|-------|--|--|--|--|--------|
| W #8A |  |  |  |  | 159985 |
|-------|--|--|--|--|--------|

|       |  |  |  |  |        |
|-------|--|--|--|--|--------|
| W #24 |  |  |  |  | 160002 |
|-------|--|--|--|--|--------|

|       |  |  |  |  |        |
|-------|--|--|--|--|--------|
| W #26 |  |  |  |  | 160003 |
|-------|--|--|--|--|--------|

|       |  |  |  |  |        |
|-------|--|--|--|--|--------|
| W #28 |  |  |  |  | 160004 |
|-------|--|--|--|--|--------|

|       |  |  |  |  |        |
|-------|--|--|--|--|--------|
| W #29 |  |  |  |  | 160005 |
|-------|--|--|--|--|--------|

|       |  |  |  |  |        |
|-------|--|--|--|--|--------|
| W #30 |  |  |  |  | 160006 |
|-------|--|--|--|--|--------|

|       |  |  |  |  |        |
|-------|--|--|--|--|--------|
| W #31 |  |  |  |  | 160007 |
|-------|--|--|--|--|--------|

|        |  |  |  |  |        |
|--------|--|--|--|--|--------|
| W #32A |  |  |  |  | 160008 |
|--------|--|--|--|--|--------|

|       |  |  |  |  |        |
|-------|--|--|--|--|--------|
| W #33 |  |  |  |  | 160009 |
|-------|--|--|--|--|--------|

Owner: Carlo Poliak - 100%

Group XI

Township 23 North, Range 51 East, MDM

Section 18

| CLAIM | NAME | BLM | MC# | RECORDING | ENTRY# |
|-------|------|-----|-----|-----------|--------|
|-------|------|-----|-----|-----------|--------|

|      |  |  |  |                |        |
|------|--|--|--|----------------|--------|
| W #3 |  |  |  | See Note Below | 159980 |
|------|--|--|--|----------------|--------|

|      |  |  |  |  |        |
|------|--|--|--|--|--------|
| W #4 |  |  |  |  | 159981 |
|------|--|--|--|--|--------|

|      |  |  |  |  |        |
|------|--|--|--|--|--------|
| W #5 |  |  |  |  | 159982 |
|------|--|--|--|--|--------|

|      |  |  |  |  |        |
|------|--|--|--|--|--------|
| W #6 |  |  |  |  | 159983 |
|------|--|--|--|--|--------|

|        |  |  |  |  |        |
|--------|--|--|--|--|--------|
| W #112 |  |  |  |  | 160071 |
|--------|--|--|--|--|--------|

|        |  |  |  |  |        |
|--------|--|--|--|--|--------|
| W #114 |  |  |  |  | 160073 |
|--------|--|--|--|--|--------|

|        |  |  |  |  |        |
|--------|--|--|--|--|--------|
| W #115 |  |  |  |  | 160074 |
|--------|--|--|--|--|--------|

|      |  |  |  |  |        |
|------|--|--|--|--|--------|
| W #1 |  |  |  |  | 159978 |
|------|--|--|--|--|--------|

|      |  |  |  |  |        |
|------|--|--|--|--|--------|
| W #2 |  |  |  |  | 159979 |
|------|--|--|--|--|--------|

Owner: Avery Poliak - 100%

Group XII

Township 23 North, Range 51 East, MDM

Sections 18 and 19

| CLAIM NAME | BLM MC# | RECORDING ENTRY# |
|------------|---------|------------------|
|------------|---------|------------------|

See Note Below

|        |   |        |
|--------|---|--------|
| W #124 | " | 160077 |
| W #125 | " | 160078 |
| W #16  | " | 159994 |
| W #17  | " | 159995 |
| W #18  | " | 159996 |
| W #19  | " | 159997 |
| W #20  | " | 159998 |
| W #21  | " | 159999 |
| W #22  | " | 160000 |
| W #23  | " | 160001 |

Owner:

Shana House - 100%

Group XIII

Township 23 North, Range 50 East, MDM

Section 24

Township 23 North, Range 51 East, MDM

Section 19

| CLAIM NAME | BLM MC# | RECORDING ENTRY# |
|------------|---------|------------------|
|------------|---------|------------------|

See Note Below

|        |   |        |
|--------|---|--------|
| W #116 | " | 160075 |
| W #117 | " | 159986 |
| W #8B  | " | 159987 |
| W #9   | " | 159988 |
| W #10  | " | 159989 |
| W #11  | " |        |

| Section 25                 |                |           |
|----------------------------|----------------|-----------|
| CLAIM                      | BLM            | RECORDING |
| NAME                       | MC#            | ENTRY#    |
| Owner: Nova Poliak - 100%  |                |           |
| W #12                      | "              | 159990    |
| W #13                      | "              | 159991    |
| W #14                      | "              | 159992    |
| W #15                      | "              | 159993    |
| Owner: Frank Quinto - 100% |                |           |
| W #49                      | See Note Below | 160023    |
| W #50                      | "              | 160024    |
| W #51                      | "              | 160025    |
| W #52                      | "              | 160026    |
| W #53                      | "              | 160027    |
| W #54                      | "              | 160028    |
| W #55                      | "              | 160029    |
| W #56                      | "              | 160030    |
| W #57                      | "              | 160031    |
| W #58                      | "              | 160032    |

Group XV

Township 23 North, Range 51 East, MDM

Sections 19 and 30

| CLAIM | NAME | BLM | MC# | RECORDING | ENTRY# |
|-------|------|-----|-----|-----------|--------|
|-------|------|-----|-----|-----------|--------|

|       |   |                |        |
|-------|---|----------------|--------|
| W #48 | " | See Note Below | 160022 |
| W #59 | " |                | 160033 |
| W #60 | " |                | 160034 |
| W #61 | " |                | 160035 |
| W #62 | " |                | 160036 |
| W #63 | " |                | 160037 |
| W #64 | " |                | 160038 |
| W #65 | " |                | 160039 |
| W #66 | " |                | 160040 |

Owner: Lani K. Lux a/k/a Loni Lux - 100%

Group XVI

Township 22 North, Range 51 East, MDM

Section 6

Township 23 North, Range 51 East, MDM

Sections 30 and 31

| CLAIM | NAME | BLM | MC# | RECORDING | ENTRY# |
|-------|------|-----|-----|-----------|--------|
|-------|------|-----|-----|-----------|--------|

|        |   |                |        |
|--------|---|----------------|--------|
| W #79  | " | See Note Below | 160052 |
| W #80  | " |                | 160053 |
| W #81  | " |                | 160054 |
| W #82  | " |                | 160055 |
| W #99  | " |                | 160069 |
| W #100 | " |                | 160070 |
| W #110 | " |                | 160096 |
| W #111 | " |                | 160097 |

Owner: Richard Sutton Nicholson - 100%

Group XVII

Township 23 North, Range 51 East, MDM

Sections 30 and 31

| CLAIM | NAME | BLM | MC# | RECORDING | ENTRY# |
|-------|------|-----|-----|-----------|--------|
|-------|------|-----|-----|-----------|--------|

See Note Below

|       |   |   |   |        |  |
|-------|---|---|---|--------|--|
| W #77 | " | " | " | 160050 |  |
| W #78 | " | " | " | 160051 |  |
| W #69 | " | " | " | 160043 |  |
| W #70 | " | " | " | 160044 |  |
| W #71 | " | " | " | 160045 |  |
| W #72 | " | " | " | 160046 |  |
| W #73 | " | " | " | 160047 |  |
| W #74 | " | " | " | 160087 |  |
| W #75 | " | " | " | 160048 |  |
| W #76 | " | " | " | 160049 |  |

Owner:

Jareb Mackin - 100%

Group XVIII

Township 23 North, Range 51 East, MDM

Section 18

| CLAIM | NAME | BLM | MC# | RECORDING | ENTRY# |
|-------|------|-----|-----|-----------|--------|
|-------|------|-----|-----|-----------|--------|

See Note Below

|        |   |   |   |        |  |
|--------|---|---|---|--------|--|
| RW #27 | " | " | " | 159942 |  |
| RW #28 | " | " | " | 159943 |  |
| RW #29 | " | " | " | 159944 |  |
| RW #32 | " | " | " | 159967 |  |
| RW #33 | " | " | " | 159968 |  |
| RW #34 | " | " | " | 159946 |  |
| RW #35 | " | " | " | 159947 |  |
| RW #36 | " | " | " | 159948 |  |
| RW #37 | " | " | " | 159949 |  |
| RW #38 | " | " | " | 159950 |  |

Owner:

Terry A. Lewis - 100%

Group XIX

Township 22 North, Range 51 East, MDM

Section 6

Township 23 North, Range 50 East, MDM

Sections 2, 25 and 36

Township 23 North, Range 51 East, MDM

Sections 7, 18 and 31

| CLAIM | NAME | BLM | MC# | RECORDING | ENTRY# |
|-------|------|-----|-----|-----------|--------|
|-------|------|-----|-----|-----------|--------|

|        |                |        |  |  |  |
|--------|----------------|--------|--|--|--|
| W #32B | See Note Below | 160009 |  |  |  |
|--------|----------------|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #34 | " | 160011 |  |  |  |
|-------|---|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #85 | " | 160058 |  |  |  |
|-------|---|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #86 | " | 160059 |  |  |  |
|-------|---|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #87 | " | 160060 |  |  |  |
|-------|---|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #88 | " | 160061 |  |  |  |
|-------|---|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #83 | " | 160056 |  |  |  |
|-------|---|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #84 | " | 160057 |  |  |  |
|-------|---|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #67 | " | 160041 |  |  |  |
|-------|---|--------|--|--|--|

|       |   |        |  |  |  |
|-------|---|--------|--|--|--|
| W #68 | " | 160042 |  |  |  |
|-------|---|--------|--|--|--|

|        |   |        |  |  |  |
|--------|---|--------|--|--|--|
| W #106 | " | 160092 |  |  |  |
|--------|---|--------|--|--|--|

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| W #107 | " | 160093 |  |  |  |
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| W #108 | " | 160094 |  |  |  |
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|--------|---|--------|--|--|--|
| W #109 | " | 160095 |  |  |  |
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| RW #30 | " | 159945 |  |  |  |
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| RW #31 | " | 159945 |  |  |  |
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|              |   |                         |  |  |  |
|--------------|---|-------------------------|--|--|--|
| (as amended) | " | 159966/160254 (amended) |  |  |  |
|--------------|---|-------------------------|--|--|--|

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|----------|---|--------|--|--|--|
| COR #107 | " | 159970 |  |  |  |
|----------|---|--------|--|--|--|

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|----------|---|--------|--|--|--|
| COR #109 | " | 159971 |  |  |  |
|----------|---|--------|--|--|--|

Owner: Summit Silver, Inc. - 100%

Group XX

Township 23 North, Range 50 East, MDM

Sections 24 and 25

Township 23 North, Range 51 East, MDM

Sections 19 and 30

| CLAIM | BLM | RECORDING |
|-------|-----|-----------|
| NAME  | MC# | ENTRY#    |

|       |                |        |
|-------|----------------|--------|
| W #37 | See Note Below | 160012 |
| W #38 | "              | 160013 |
| W #39 | "              | 160014 |
| W #40 | "              | 160015 |
| W #41 | "              | 160016 |
| W #42 | "              | 160017 |
| W #43 | "              | 160018 |
| W #44 | "              | 160019 |
| W #45 | "              | 160020 |
| W #46 | "              | 160021 |

Owner: Floyd Lee Spear - 100%

ALL SUBJECT TO:

1. Paramount title of the United States;
  2. Surface rights of the surface patentee;
  3. All easements and rights-of-way of record in the office of the Recorder of Eureka County, Nevada and the United States Department of the Interior, Bureau of Land Management, Reno, Nevada.
- NOTE: At the time of execution and delivery of this Memorandum, no claim numbers have yet been assigned to these specific claims by the BLM due to the federal budget crisis and resultant shutdown.

160943  
EUREKA COUNTY, NEVADA  
RECORDER  
FILE NO.  
FEES \$2.00

BOOK 292 PAGE 474  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
BHP Minerals, Inc.  
96 JAN 25 AM 11:32

BOOK 292 PAGE 489