

ASSIGNMENT

THIS ASSIGNMENT is made effective as of the 7th day of July, 1995, between PLACER DOME U.S. INC., a California corporation authorized to do business in the State of Nevada ("Assignor"), whose address is One California Street, Suite 2500, San Francisco, California 94111, and PLACER CORTEZ INC., a Delaware corporation authorized to do business in the State of Nevada ("Assignee"), whose address is One California Street, Suite 2500, San Francisco, California 94111.

WITNESSETH:

Assignor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to Assignor in hand paid by Assignee, the receipt and sufficiency of which are acknowledged, hereby transfers, assigns, quitclaims and conveys to Assignee:

(a) All of Assignor's right, title and interest now owned or hereafter acquired in and to the Cortez Joint Venture, as continued and amended pursuant to that certain Letter Agreement dated March 19, 1992, by and between Placer Dome U.S. Inc. and Kennecott Explorations (Australia) Ltd., through which the parties agreed to amend and consolidate the Cortez Joint Venture Agreement and the Cortez Gold Mines Agreement (collectively the "Joint Venture"), and all previous agreements between those parties and their predecessors respecting the same subject matter;

(b) All of Assignor's right, title and interest now owned or hereafter acquired in and to the assets of the Joint Venture;

(c) All of Assignor's right, title and interest now owned or hereafter acquired in and to its contributions to the Joint Venture; and

(d) All of Assignor's additional rights, titles and interests, legal beneficial and equitable, and now owned or hereafter acquired, in and to all leases, contracts to purchase, options, prospecting permits, operating and regulatory permits and licenses, agreements, contracts, reversionsary interests, and all other interests of whatsoever description in Eureka and Lander Counties, State of Nevada, and on any way pertaining to or arising out of the Joint Venture.

(e) All of Assignor's rights as manager of the Joint Venture.

The parties acknowledge that this Assignment is made subject to the terms of that certain "Transfer Agreement" of even date herewith among Assignor, Assignee and Kennecott Explorations (Australia) Ltd.

IN WITNESS WHEREOF, Assignor has caused the above Assignment to be executed on its behalf as of the day and year first above written.

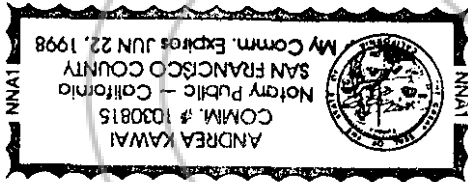
PLACER DOME U.S. INC.

By: [Signature]
Its: President

State of California
County of San Francisco
On February 8, 1996 before me,
Andrea Kawai, Notary Public
Date
Jay K. Taylor
Name, Title of Officer
personally appeared
Name(s) of Signer (s)

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.



[Signature]
Signature of Notary

BOOK 294 PAGE 35

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Placer Dome U.S. Inc
96 FEB 28 AM 11:12

EUREKA COUNTY NEVADA
M.M. REBALATI, RECORDER
FEES \$8.00

161566

BOOK 294 PAGE 36

Page 2 of 2

196789

RAYE H. PAGG
RECORDER

FEES \$8.00
DEP. DR

OFFICIAL RECORDS
LANDEN COLLEY
RECORDED BY
Placer Dome U.S. Inc
96 FEB 28 PM 4:20