

Return recorded document to:
Cyrus Gold Exploration Corporation
Attn: Land Management Department
P. O. Box 3299
Englewood, Colorado 80155

161911

RELEASE OF MINING LEASE

KNOW ALL MEN BY THESE PRESENTS, that CYPRUS GOLD EXPLORATION CORPORATION, a Delaware corporation, with an address of 9100 East Mineral Circle, P. O. Box 3299, Englewood, Colorado 80155, does hereby release, relinquish and surrender all of its right, title and interest in and to that certain Mining Lease dated effective June 2, 1995, made and entered into between PAUL LAIOLO, NORMA CROFT, ROBIN DODS, GLORIA SILVA, KENNETH E. GOODRICH AND EFFIE HOLMES, Lessor, whose address is c/o Paul Laioilo, 2735 Skyline Drive, Reno, Nevada 89509, and CYPRUS GOLD EXPLORATION CORPORATION, Lessee, a Memorandum of which is recorded in Book 283, Page 503, Eureka County, Nevada.

CYPRUS GOLD EXPLORATION CORPORATION by these presents also remises, releases and forever quitclaims unto PAUL LAIOLO, NORMA CROFT, ROBIN DODS, GLORIA SILVA, KENNETH E. GOODRICH and EFFIE HOLMES, their heirs, successors and assigns forever, those certain patented mining claims situated in the County of Eureka, State of Nevada, as further described below:

Claim Name (Acreage)	MS No.	Patent No.
Clipper (4.44 acre)	154	3508
Eureka (1.29 acre)	152	3507
Keystone (2.42 acre)	153	3506

TOGETHER with all lodes, ledges, veins and mineral bearing rock, both known and unknown, lying within the boundaries of the above named claims, together with all dips, spurs and angles, and all ores, mineral-bearing quartz, rock and earth or other deposits therein or thereon, and all of the rights, privileges and franchises thereto incident, and all and singular the tenements, hereditaments and appurtenances thereunto or in anywise appertaining, and the rents, issues and profits thereof; and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of said CYPRUS GOLD EXPLORATION CORPORATION of, in or to the premises and every part and parcel thereof, with the appurtenances.

TO HAVE AND TO HOLD, all and singular the said premises together with the appurtenances unto PAUL LAIOLO, NORMA CROFT, ROBIN DODS, GLORIA SILVA, KENNETH E. GOODRICH and EFFIE HOLMES, their heirs, successors and assigns forever.

IN WITNESS WHEREOF, this Release of Mining Lease is executed the 8th day of May, 1996.

CYPRUS GOLD EXPLORATION CORPORATION

By: _____

David H. Watkins
President



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CORPORATE ACKNOWLEDGEMENT - NEVADA

STATE OF COLORADO)
(ss. COUNTY OF ARAPAHOE)

On the 8th day of May, 1996 personally appeared before me, a notary public, David H. Watkins, President of Cyprus Gold Exploration Corporation, a Delaware corporation, who acknowledged that he executed the above instrument on behalf of the corporation.

Pat Brady
Notary Public

P. O. Box 3299
Englewood, Colorado 80155

My commission expires: 2-28-2000

My Commission Expires 02/28/2000



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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Cyprus Gold Exploration
96 MAY 20 AM 8:52
EUREKA COUNTY NEVADA
M.N. REBALCATELI, RECORDER
FILE NO. FEES \$8.00

161911

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L-101846

