

DEED

THIS DEED (this "Deed") 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 3050, 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 as 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 conveyed, granted, bargained, transferred, assigned and sold and does hereby convey, grant bargain, transfer, assign and sell unto GRANGES, its successors and assigns forever, the unpatented mining claim situated in Eureka County, Nevada, more particularly described in Exhibit A, appended hereto and by this reference incorporated herein, together with all of ATLAS' right, title and interest in and to all mineral deposits, mineral rights, extralateral rights and subsurface rights therein, thereunder and appurtenant thereto (the "Property"). ATLAS reserves unto itself the surface estate of the Property, described in Exhibit A, together with all facilities, infrastructure, plants, tailings, slag, materials, stockpiles, dumps and other improvements and appurtenances on such surface estate (hereinafter collectively referred to as the "Atlas Mill Complex"). GRANGES' right, title and interest in and to the Property shall be as set forth in Exhibit A.

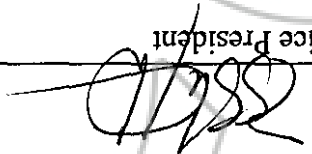
TO HAVE AND HOLD the Property unto GRANGES, its successors and assigns for its benefit forever.

This Deed 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 of the rights, obligations, covenants, undertakings, representations, warranties and indemnities set forth therein. This Deed 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, limited, or abrogated in any way by the execution and delivery of this Deed. Nothing in this Deed shall be construed as limiting, amending, modifying or abrogating any provision of the Mining Venture Agreement. Conveyances by ATLAS under this Deed shall be deemed to constitute conveyances by each of the incorporated entities comprising ATLAS. ATLAS further conveys, grants, bargains, transfers, assigns and sells unto GRANGES, its successors and assigns forever, the following: (i) rights of Access across any and all properties owned or controlled by ATLAS outside of the Property, to the extent such Access is reasonably necessary or convenient for the conduct of operations upon the Property or the exercise of any right under the Mining Venture Agreement; and (ii) the same rights of Access across properties which ATLAS has contractually reserved or otherwise acquired such rights of Access. ATLAS hereby reserves the reasonable right of Access across the Property in order that it may continue to conduct exploration, development, mining, processing and reclamation operations on land adjacent to or nearby the Property or at the Atlas Mill Complex, provided that

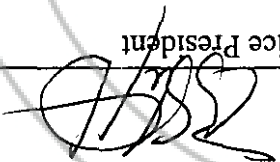
the exercise of such right of Access shall not (except with respect to ATLAS' use of the existing access road to the Atlas Mill Complex and ATLAS' existing haul road) unreasonably interfere with or cause delays to operations conducted upon the Property pursuant to the Mining Venture Agreement. As used herein, "Access" means the right to cross over, on or beneath the surface of property as a means of ingress and egress to and from other property for vehicles, conveyors or other material transport systems, pipelines, utility lines, canals, ditches, and other forms of transportation, or movement of people, matter or things, and the right to construct, maintain and close roads, underground passageways and other routes and ways, and to construct, maintain and remove equipment and facilities for such uses.

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

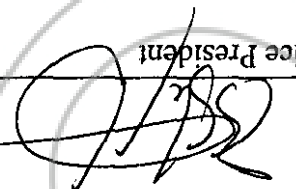
ATLAS CORPORATION

By: 
Its Vice President

ATLAS PRECIOUS METALS INC.

By: 
Its Vice President

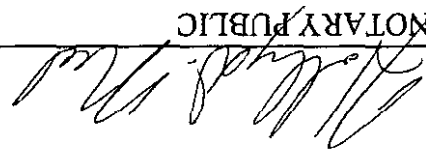
ATLAS GOLD MINING INC.

By: 
Its Vice President

STATE OF COLORADO)
) ss.)
COUNTY OF DENVER)

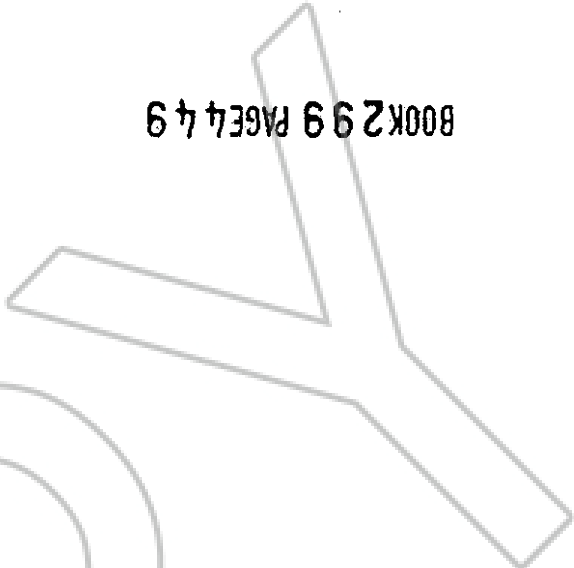
Before me personally appeared Gregg B. Shafter on this 29TH day of July, 1996, and first being duly sworn, executed the above DEED as Vice President of ATLAS CORPORATION and acknowledged to me that he executed the same in that capacity.

Witness my hand and official seal.


NOTARY PUBLIC

HOLLY D. NEEL
NOTARY PUBLIC, STATE OF COLORADO

My commission expires: Dec. 8, 1997.



HOLLY D. NEEL
NOTARY PUBLIC, STATE OF COLORADO

My commission expires: Dec. 8, 1997.

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STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

Holly D. Neel
NOTARY PUBLIC

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NOTARY PUBLIC, STATE OF COLORADO

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STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

Holly D. Neel
NOTARY PUBLIC

**EXHIBIT A
THE PROPERTY**

MINERAL ESTATE IN AND UNDERLYING THE ATLAS MILL COMPLEX:

The entire mineral estate in and underlying the unpatented millsite claim described below, together with: (i) the right of Access (as defined in the Deed) across the surface of such claims and the right to use and consume so much of the surface of such claim as may be reasonable necessary or convenient to the exploration, development and mining of such mineral estate, by whatever method is now known or subsequently developed, including without limitation, by open pit or surface mining methods; and (ii) the right to use the surface of such claim for the conduct of operations including without limitation, the treatment, processing, milling, leaching or beneficiation of ore or minerals and the disposal of tailings, overburden, waste, rock and other by-products and materials. Subject to the preceding sentence, the Atlas Mill Complex (as defined in the Deed) is expressly excluded from the Property. Notwithstanding the foregoing, the Venture's right to use the surface of such claim shall not interfere unreasonably with ATLAS' operations at the Atlas Mill Complex, its use of the existing access road to the Atlas Mill Complex or ATLAS' existing haul road, and ATLAS shall have the right to conduct such operations as it deems necessary at the Atlas Mill Complex.

The mineral estate and other rights described above in and to the following unpatented millsite claim located in Sec. 27, Township 22 North, Range 49 East, MDM, Eureka County, Nevada:

CLAIM NAME	AM 70
COUNTY RECORDING	BOOK 134
PAGE	485
BLM	NMC NO. 338640

BOOK 299 PAGE 447
 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
Atlas Corporation
 96 AUG 12 AM 8:55
 EUREKA COUNTY NEVADA
 M.M. REBAL EATL. RECORDER
 FILE NO. FEES 10.00

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