

MEMORANDUM OF SETTLEMENT AGREEMENT

This Memorandum of Settlement Agreement is made to be effective as of October 16, 1996 (the "Effective Date"), by and between Newmont Gold Company ("Newmont"), and Barrick Goldstrike Mines Inc. ("Barrick").

WHEREAS, Carlin Gold Mining Company, Elko Land and Livestock Company ("ELCO"), Newmont Exploration Limited, and Snake River Cattle Trucking Co.; Western States Minerals Corporation, PanCana Minerals, Inc., Western States Minerals-JVI, and PanCana Resources Ltd.; and Intramerican Oil & Minerals, Inc. entered into that certain Settlement Agreement made and entered into as of the 30th day of July, 1985, a Memorandum of which was recorded on April 7, 1986, at Book 143, Page 234 of the Official Records of Eureka County, Nevada; and

WHEREAS, Newmont is successor-by-name-change to Carlin Gold Mining Company under the 1985 Settlement Agreement; and

WHEREAS, Barrick has succeeded to the rights of Western States Minerals Corporation, PanCana Minerals, Inc., Western States Minerals-JVI, and PanCana Resources, Ltd. in and to the 1985 Settlement Agreement; and

WHEREAS, pursuant to a Settlement Agreement (the "1996 Settlement Agreement") also made to be effective as of October 16, 1996 (to which Newmont, ELCO, Barrick and Barrick Gold Corporation are parties), Barrick has transferred to Newmont certain property interests, and Newmont has in turn granted Barrick a license to certain property; and

WHEREAS, the purpose of this Memorandum of Settlement Agreement is to place of public record the existence of the 1996 Settlement Agreement and certain of its principal terms;

NOW THEREFORE, in consideration of the foregoing and of the mutual agreements contained in the 1996 Settlement Agreement and herein, Newmont and Barrick (collectively, "the Parties") agree as follows:

1. "1976 Agreement" means that certain Agreement dated May 14, 1976, recorded in Book 56, Page 504 of the Official Records of Eureka County, between East Utah Mining Company, Swiss Oils of Canada (1959) Ltd., PanCana Industries, Inc., and PanCana Industries Ltd., as amended.

2. "1985 Settlement Agreement" means that certain Settlement Agreement made and entered into as of the 30th day of July, 1985, as described in the first recital above.

3. "Deep Star Parcel" means those lands within the area formed by Agreement Points 11A, 11B, 11C and 11D on the Settlement Line as revised in the 1996 Settlement Agreement and in Section 10 herein.
4. "Goldstrike No. 3" means that certain patented mining claim known as the Goldstrike No. 3, patented on May 16, 1994 under Patent No. 27-94-0018, situate in the Southeast Quarter of Section 30, Township 36 North, Range 50 East of the Mount Diablo Base and Meridian, Eureka County, Nevada.
5. "Goldstrike 39F" means that certain unpatented mining claim known as the Goldstrike 39F, Bureau of Land Management Serial No. NMC 641523, situate in the Southeast Quarter of Section 30, Township 36 North, Range 50 East of the Mount Diablo Base and Meridian, Eureka County, Nevada.
6. "GS Fraction 39" means that certain unpatented mining claim known as the GS Fraction 39, Bureau of Land Management Serial No. NMC 325427, situate in the Southeast Quarter of Section 30, Township 36 North, Range 50 East of the Mount Diablo Base and Meridian, Eureka County, Nevada.
7. "Minerals" means any and all metals, minerals and mineral rights of every kind and character whatsoever (except oil, gas and associated liquid or gaseous hydrocarbons, common variety materials, or materials stockpiled on the surface by Barrick), whether surface or sub-surface.
8. "North Star Layback Amendment" means that certain North Star Layback Amendment made to be effective as of February 1, 1996, by and between Newmont and Barrick.
9. "Section 31 Fee Parcel" means that portion of the Deep Star Parcel located within Section 31, Township 36 North, Range 50 East, Mount Diablo Base & Meridian, Eureka County, Nevada.
10. Barrick and Newmont have agreed and do hereby agree to revise the Settlement Line, as that term is defined in Section 1 of the 1985 Settlement Agreement and depicted in the "Record of Survey" filed on January 21, 1986 in File Number 212534 in the offices of the Elko County Recorder and on January 22, 1986 in File Number 101906 in the offices of the Eureka County Recorder, and as amended in Section 4 of the North Star Layback Amendment, as follows: That portion of the Settlement Line between Agreement Point 11 and Agreement Point 12 shall be amended to go north, west and then south from a point on the line below the east boundary of the Goldstrike No. 3, thus forming new Agreement Points 11A, 11B, 11C and 11D, all as depicted on Exhibit A attached hereto and made a part hereof. Each Party hereby waives any claim to extralateral rights or extensions across the Settlement Line as amended herein.

11. Barrick has granted, assigned and conveyed to Newmont all of its right, title and interest in and to the Minerals located in, under or upon that portion of the Gold Strike No. 3 located within the Deep Star Parcel, and all of its right, title and interest in and to the Goldstrike 39F and the GS Fraction 39.

12. Barrick has released and quitclaimed, and hereby does release and quitclaim to Newmont all of its right, title and interest in and to the Section 31 Fee Parcel.

13. Newmont has granted, assigned and conveyed, and hereby does grant, assign and convey to Barrick an exclusive and irrevocable license to exercise any and all rights of possession and ownership of the property and the Minerals located in, under or upon the lands outside of the Deep Star Parcel that are public lands covered by the Goldstrike 39F, the GS Fraction 39 or any amendments or relocations of those claims.

14. The 1985 Settlement Agreement has been amended and is hereby amended as between the Parties to exclude the Deep Star Parcel from "Parcel D" as that term is defined in Exhibit B to the 1985 Settlement Agreement and used in Section 3 of the 1985 Settlement Agreement.

15. The Parties acknowledge that the Deep Star Parcel is subject to certain royalty and other obligations pursuant to the 1976 Agreement. Newmont agrees to pay such royalties and perform such other obligations owed to East Utah Mining Company or its successors and assigns pursuant to the 1976 Agreement only as such royalties and obligations apply to the rights and interests transferred to Newmont in the Deep Star Parcel under the 1996 Settlement Agreement. Barrick shall remain liable for any other royalties and obligations owed pursuant to the 1976 Agreement with respect to the Deep Star Parcel, as provided is Section 3(h) of the 1996 Settlement Agreement.

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Settlement Agreement as of the Effective Date.

NEWMONT GOLD COMPANY,
a Delaware corporation

By: Wayne W. Murdy
Name: Wayne W. Murdy
Title: Executive Vice President

BARRICK GOLDSTRIKE MINES INC.,
a Colorado corporation

By: Gregory P. Fauquier
Name: Gregory P. Fauquier
Title: Vice President

STATE OF Colorado)
) ss.
COUNTY OF Denver)

On this 17th day of October, 1996, personally appeared before me, a Notary Public, Wayne W. Murdy, a duly qualified and acting officer of Newmont Gold Company, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of Newmont Gold Company.



Wayne W. Murdy
Notary Public

My Commission Expires:

October 17, 1997

~~STATE~~/PROVINCE OF Ontario)
) ss.
~~COUNTY/JUDICIAL DISTRICT OF~~
Municipality of Metropolitan Toronto)

On this 16th day of October, 1996, personally appeared before me, a Notary Public, Gregory P. Fauquier, a duly qualified and acting officer of Barrick Goldstrike Mines Inc., personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of Barrick Goldstrike Mines Inc.

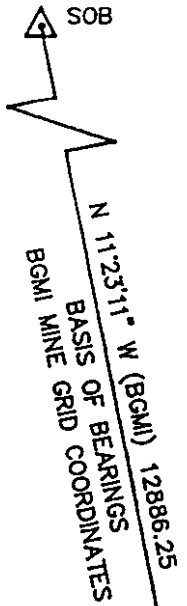
Gregory P. Fauquier
Notary Public

~~My Commission Expires:~~
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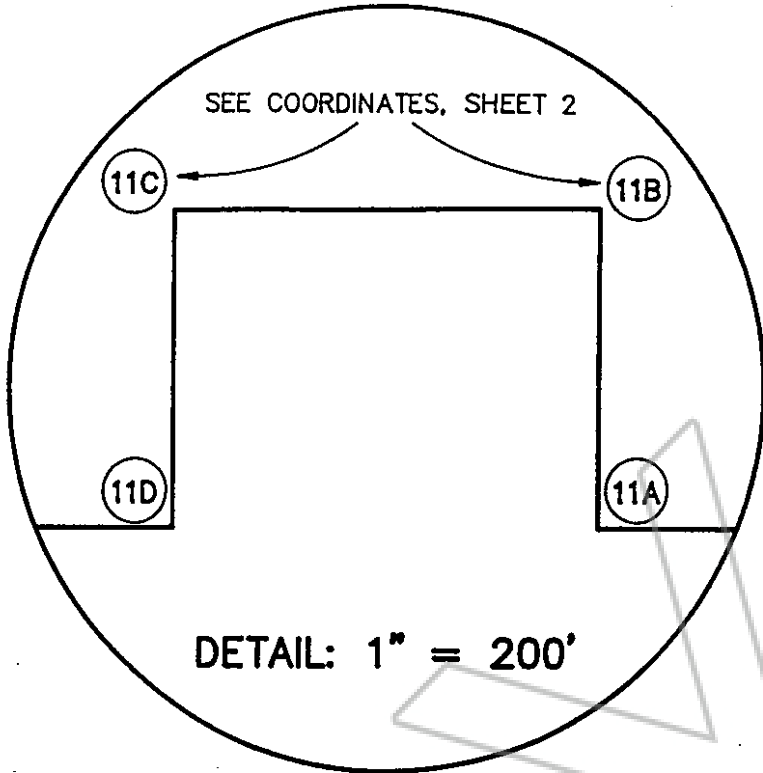


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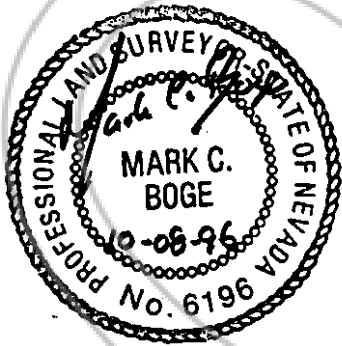
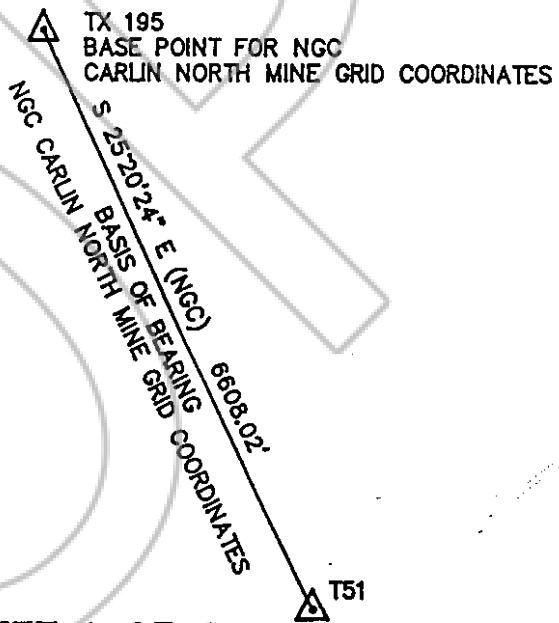
LB9
BASE POINT FOR BGMI
MINE GRID COORDINATES



1985 AG. PNT. 12

SEE DETAIL
ABOVE

1985 AG. PNT. 11



SHEET 1 OF 2

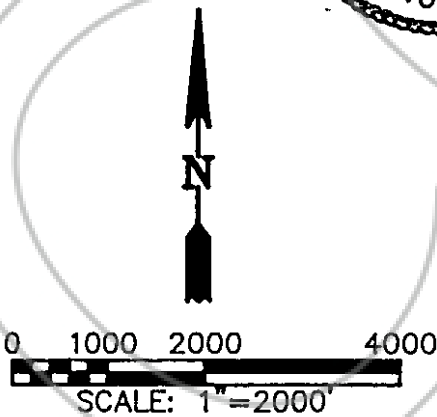


EXHIBIT A
REVISED SETTLEMENT LINE
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ADDITIONAL SETTLEMENT LINE COORDINATES

(DESCRIPTION)	1985 SETTLEMENT COORDINATES	BGMI MINE GRID COORDINATES	NEWMONT CARLIN NORTH MINE GRID COORDINATES
1985 AG. PNT. NO. 11	N 5011.000 E 15348.660	N 5017.457 E 15348.636	N 41424.824 E 8176.100
11A NEW ANGLE POINT ON ORIGINAL LINE AP #11 TO AP #12	N 5011.000 E 14199.950	N 5016.070 E 14199.927	N 41427.548 E 7027.394
11B NEW ANGLE POINT	N 5345.580 E 14200.439	N 5350.650 E 14200.012	N 41762.125 E 7028.676
11C NEW ANGLE POINT	N 5343.265 E 13750.445	N 5347.792 E 13750.021	N 41760.878 E 6578.678
11D NEW ANGLE POINT, INTERSECT ORIGINAL LINE AP #11 TO AP #12	N 5011.000 E 13749.960	N 5015.527 E 13749.937	N 41428.615 E 6577.405
1985 AG. PNT. NO. 12	N 5011.000 E 10000.020	N 5011.000 E 10000.000	N 41437.509 E 2827.476

LOCAL MINE SURVEY CONTROL POINTS USED FOR CREATION OF ABOVE COORDINATES

DESCRIPTION	BGMI MINE GRID COORDINATES	NEWMONT CARLIN NORTH MINE GRID COORDINATES
LB9 BASE POINT FOR BGMI MINE GRID COORDINATES	N 6587.870 E 7642.400	N 43022.806 E 475.534
SOB END POINT FOR BGMI BEARING BASE	N 19220.495 E 5098.340	N 55664.455 E -2023.299
TX 195 BASE POINT FOR NGC CARLIN NORTH MINE GRID COORDINATES	N 3142.389 E 11413.831	N 39563.850 E 4234.610
T51 END POINT FOR NGC CARLIN NORTH BEARING BASE	N -2819.678 E 14263.347	N 33591.623 E 7062.770

SHEET 2 OF 2 COORDINATES

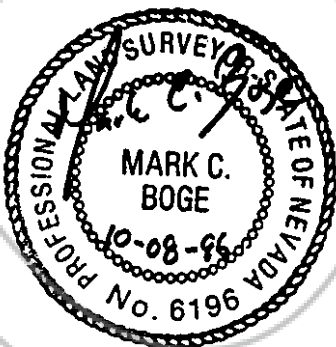


EXHIBIT A
REVISED SETTLEMENT LINE
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BOOK 301 PAGE 443
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Newmont Gold Co.
96 OCT 22 AM 8:11

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 14.00

164749

COPY

BOOK 301 PAGE 450