

166291

ASSIGNMENT

(Reconveyance)

THIS ASSIGNMENT is between RAYROCK MINES, INC., a Nevada corporation ("Assignor"), whose address is 573 East Second Street, Reno, Nevada 89502, and ATLAS PRECIOUS METALS INC., a Nevada corporation ("Assignee"), whose address is 370 Seventeenth Street, Suite 3150, Denver, Colorado 80202.

1. In consideration of the premises and Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Assignor, Assignor hereby transfers and assigns to Assignee the entire interest of Assignor under those certain Mining Leases and Options to Purchase (the "Leases") and the properties subject thereto in Eureka County, Nevada, all as more particularly described on Exhibit A attached hereto and by reference made a party hereof.

2. Assignor warrants that there are no persons or entities lawfully claiming any interest in the Leases by, through, or under Assignor.

3. This Assignment is, and shall be, binding upon and inure to the benefit of representatives, successors and assigns of the parties hereto.

DATED as of February 1, 1997.

ASSIGNOR:

RAYROCK MINES, INC.

By [Signature]  
Its Vice-President

ASSIGNEE:

ATLAS PRECIOUS METALS INC.

By [Signature]  
Its Michael P. Gross, President 638

STATE OF NEVADA )  
 : SS.  
COUNTY OF Washoe )

On the 9<sup>th</sup> day of November, 1994, before me personally appeared ANDY B. Wallace, known to me or proved to me to be the Vice-President of RAYROCK MINES, INC., a Nevada corporation, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he had the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.



Donna C. Kennedy  
NOTARY PUBLIC

My commission expires:  
July 26, 1995

Colorado  
STATE OF ~~NEVADA~~ )  
 : SS.  
COUNTY OF Denver )

On the 2<sup>nd</sup> day of November, 1994, before me personally appeared Michael P. Gross, known to me or proved to me to be the President of ATLAS PRECIOUS METALS INC., a Nevada corporation, who, being first duly sworn, acknowledged that he executed the foregoing instrument in the name of said entity, that he had the authority to execute the same, and that he executed the same as the act and deed of said entity for the uses and purposes therein stated.

Witness my hand and official seal.

[SEAL]

Brenda Clark  
NOTARY PUBLIC

My commission expires:  
12/17/94

**EXHIBIT A**

to  
Assignment  
from  
Rayrock Mines, Inc.  
to  
Atlas Precious metals Inc.

**Description of Leases**

1. Mining Lease and Option to Purchase dated April 5, 1986 between Jose Goyeneche as Lessor and Atlas Precious Metals Inc. as Lessee, as recorded on the 27th of May, 1986, in Book 144 at Page 292 of the Official Records of Eureka County, covering:

<u>Claim Name</u>	<u>Sec</u>	<u>Twp</u>	<u>Rge</u>	<u>Mer</u>	<u>BLM No.</u>	<u>Recording Book</u>	<u>Page</u>
Elizondo 1	25	23N	49E	MDPM	NMC 22480	64	189
Elizondo 2	25	23N	49E	MDPM	NMC 22481	64	190
Elizondo 3	25	23N	49E	MDPM	NMC 22482	64	191
Elizondo 4	25	23N	49E	MDPM	NMC 26113	65	69
Elizondo 5	25	23N	49E	MDPM	NMC 26114	65	70
Elizondo 6	25	23N	49E	MDPM	NMC 26115	65	71
Elizondo 7	25	23N	49E	MDPM	NMC 26116	65	72

2. Mining Lease and Option to Purchase dated August 8, 1990 between Lana Resources (U.S.) Inc. as Lessor and Atlas Precious metals Inc. as Lessee, as recorded on the 27th of August, 1990, in Book 213 at Page 253 of the Official Records of Eureka County, covering:

<u>Claim Name</u>	<u>Sec</u>	<u>Twp</u>	<u>Rge</u>	<u>Mer</u>	<u>BLM No.</u>	<u>Recorded Book</u>	<u>Page</u>
Gold Bar 1	34,35	23N	49E	MDM	NMC 273583	111	516
Gold Bar 2	34,35	23N	49E	MDM	NMC 273584	111	517
Gold Bar 3	35	23N	49E	MDM	NMC 273585	111	518
Gold Bar 4	34,35	23N	49E	MDM	NMC 273586	111	519
Gold Bar 5	35	23N	49E	MDM	NMC 273587	111	520
Gold Bar 6	35	23N	49E	MDM	NMC 273588	111	521
Gold Bar 7	35	23N	49E	MDM	NMC 273589	111	522
Gold Bar 8	35	23N	49E	MDM	NMC 273590	111	523
Gold Bar 9	35	23N	49E	MDM	NMC 273591	111	524
Gold Bar 10	35	23N	49E	MDM	NMC 273592	111	525
Gold Bar 11	35	23N	49E	MDM	NMC 273593	111	526
Gold Bar 12	35	23N	49E	MDM	NMC 273594	111	527
	2	22N	49E				

Gold Bar 13	35	23N	49E	MDM	NMC 273595	111	528
Gold Bar 14	35	23N	49E	MDM	NMC 273596	111	529
	2	22N	49E				
Gold Bar 15	2	22N	49E	MDM	NMC 273597	111	530
Gold Bar 16	2	22N	49E	MDM	NMC 273598	111	531
Gold Bar 17	2	22N	49E	MDM	NMC 273599	111	532
Gold Bar 18	2	22N	49E	MDM	NMC 273600	111	533
Gold Bar 19	2	22N	49E	MDM	NMC 273601	111	534
Gold Bar 20	2	22N	49E	MDM	NMC 273602	111	535
Gold Bar 21	2	22N	49E	MDM	NMC 273603	111	536
Gold Bar 22	2	22N	49E	MDM	NMC 273604	111	537
Gold Bar 23	2	22N	49E	MDM	NMC 273605	111	538
Gold Bar 24	2	22N	49E	MDM	NMC 273606	111	539
Gold Bar 25	35	23N	49E	MDM	NMC 273607	111	540
Gold Bar 26	35	23N	49E	MDM	NMC 273608	111	541
	2	22N	49E				
Gold Bar 27	2	22N	49E	MDM	NMC 273609	111	542
	35	23N	49E				
Golden Clam 21	2,11	22N	49E	MDM	NMC 273642	111	563
Golden Clam 22	2	22N	49E	MDM	NMC 273643	111	564
Golden Clam 23	2,11	22N	49E	MDM	NMC 273644	111	565
Golden Clam 24	2	22N	49E	MDM	NMC 273645	111	566
Golden Clam 25	1,2	22N	49E	MDM	NMC 273646	111	567
	11,12	22N	49E				
Golden Clam 26	1,2	22N	49E	MDM	NMC 273647	111	568
Golden Clam 27	2,11	22N	49E	MDM	NMC 273648	111	569
Golden Clam 28	2	22N	49E	MDM	NMC 273649	111	570
Golden Clam 29	2,11	22N	49E	MDM	NMC 273650	111	571

3. Mining Lease and Option to Purchase dated May 9, 1986 between Milwhite Co., Inc. as Lessor and Atlas Precious Metals Inc. as Lessee, as recorded on the 16th of October, 1986, in Book 150 of Page 21 of the Official Records of Eureka County, covering.

<u>Claim Name</u>	<u>Sec</u>	<u>Twp</u>	<u>Rge</u>	<u>Mer</u>	<u>BLM No.</u>	<u>Recording Book</u>	<u>Page</u>
Wildflower	26	23N	49E	MDPM	NMC 268434	110	105
Wildflower 1	26	23N	49E	MDPM	NMC 268435	110	106
Wildflower 2	26	23N	49E	MDPM	NMC 268436	110	107
Wildflower 3	26	23N	49E	MDPM	NMC 268437	110	108
Wildflower 4	26	23N	49E	MDPM	NMC 268438	110	109
Wildflower 5	26	23N	49E	MDPM	NMC 268439	110	110
Wildflower 6	26	23N	49E	MDPM	NMC 268440	110	111
Wildflower 7	26	23N	49E	MDPM	NMC 268441	110	112
Wildflower 8	26	23N	49E	MDPM	NMC 268442	110	113
Wildflower 9	26	23N	49E	MDPM	NMC 268443	110	114

4. Mining Lease and Option to Purchase dated February 12, 1987 between Front Range Minerals, Inc. as Lessor and Atlas Precious Metals Inc. as Lessee, a memorandum of which was recorded on the 16th of March 1987, in Book 155 at Page 412 of the Official Records of Eureka County, covering:

<u>Claim Name</u>	<u>Sec</u>	<u>Twp</u>	<u>Rge</u>	<u>Mer</u>	<u>BLM No.</u>	<u>Recorded Book</u>	<u>Page</u>
Ziff 1	27	23N	50E	MDPM	NMC 311401	124	244
Ziff 2	34	23N	50E	MDPM	NMC 311402	124	245
Ziff 3	27	23N	50E	MDPM	NMC 311403	124	246
Ziff 4	34	23N	50E	MDPM	NMC 311404	124	247
Ziff 5	27	23N	50E	MDPM	NMC 311405	124	248
Ziff 6	34	23N	50E	MDPM	NMC 311406	124	249
Ziff 7	27	23N	50E	MDPM	NMC 311407	124	250
Ziff 9	27	23N	50E	MDPM	NMC 311408	124	251
Ziff 10	27	23N	50E	MDPM	NMC 311409	124	252
Ziff 11	27	23N	50E	MDPM	NMC 311410	124	253
Ziff 12	27	23N	50E	MDPM	NMC 311411	124	254
Ziff 13	26	23N	50E	MDPM	NMC 311412	124	255
Ziff 14	27	23N	50E	MDPM	NMC 311413	124	256
Ziff 15	26,27	23N	50E	MDPM	NMC 311414	124	257
Ziff 16	26,27	23N	50E	MDPM	NMC 311415	124	258
Ziff 17	34	23N	50E	MDPM	NMC 311416	124	259
Ziff 18	27	23N	50E	MDPM	NMC 311417	124	260
Ziff 19	34,35	23N	50E	MDPM	NMC 311418	124	261
Ziff 20	26,27	23N	50E	MDPM	NMC 311419	124	262
Ziff 21	34	23N	50E	MDPM	NMC 311420	124	263
Ziff 22	27	23N	50E	MDPM	NMC 311421	124	264
Ziff 23	27	23N	50E	MDPM	NMC 311422	124	265
Ziff 24	27	23N	50E	MDPM	NMC 311423	124	266
Ziff 25	27	23N	50E	MDPM	NMC 311424	124	267
Ziff 21A	35	23N	50E	MDPM	NMC 313461	125	077
Ziff 22A	26	23N	50E	MDPM	NMC 313462	125	078
Ziff 23A	35	23N	50E	MDPM	NMC 313463	125	079
Ziff 24A	26	23N	50E	MDPM	NMC 313464	125	080
Ziff 25A	35	23N	50E	MDPM	NMC 313465	125	081
Ziff 26	26	23N	50E	MDPM	NMC 313466	125	082
Ziff 27	35	23N	50E	MDPM	NMC 313467	125	083
Ziff 28	26	23N	50E	MDPM	NMC 313468	125	084
Ziff 29	34,35	23N	50E	MDPM	NMC 313469	125	085
Ziff 30	35	23N	50E	MDPM	NMC 313470	125	086
Ziff 31	35	23N	50E	MDPM	NMC 313471	125	087
Ziff 32	35	23N	50E	MDPM	NMC 313472	125	088
Ziff 33	35	23N	50E	MDPM	NMC 313473	125	089
Ziff 34	26	23N	50E	MDPM	NMC 313474	125	090
Ziff 35	26	23N	50E	MDPM	NMC 313475	125	091
Ziff 36	26	23N	50E	MDPM	NMC 313476	125	092
Ziff 37	26	23N	50E	MDPM	NMC 313477	125	093
Ziff 41	22,27	23N	50E	MDPM	NMC 313478	125	094
Ziff 42	22	23N	50E	MDPM	NMC 313479	125	095
Ziff 43	22,27	23N	50E	MDPM	NMC 313480	125	096
Ziff 44	22	23N	50E	MDPM	NMC 313481	125	097
Ziff 45	22,27	23N	50E	MDPM	NMC 313482	125	098
Ziff 46	22	23N	50E	MDPM	NMC 313483	125	099
Ziff 53	27,28, 33,34	23N	50E	MDPM	NMC 313484	125	100
Ziff 54	27,28	23N	50E	MDPM	NMC 313485	125	101
Ziff 55	28,33	23N	50E	MDPM	NMC 313486	125	102

Ziff 56	28	23N	50E	MDPM	NMC 313487	125	103
Ziff 57	28,33	23N	50E	MDPM	NMC 313488	125	104
Ziff 58	28	23N	50E	MDPM	NMC 313489	125	105
Ziff 59	28,33	23N	50E	MDPM	NMC 313490	125	106
Ziff 60	28	23N	50E	MDPM	NMC 313491	125	107
Ziff 61	27	23N	50E	MDPM	NMC 313492	125	108
Ziff 62	27	23N	50E	MDPM	NMC 313493	125	109
Ziff 63	27	23N	50E	MDPM	NMC 313494	125	110
Ziff 64	27,28	23N	50E	MDPM	NMC 313495	125	111
Ziff 65	27,28	23N	50E	MDPM	NMC 313496	125	112
Ziff 66	28	23N	50E	MDPM	NMC 313497	125	113
Ziff 67	28	23N	50E	MDPM	NMC 313498	125	114
Ziff 68	28	23N	50E	MDPM	NMC 313499	125	115
Ziff 69	28	23N	50E	MDPM	NMC 313500	125	116
Ziff 70	28	23N	50E	MDPM	NMC 313501	125	117
Ziff 71	28	23N	50E	MDPM	NMC 313502	125	118
Ziff 72	28	23N	50E	MDPM	NMC 313503	125	119
Ziff 73	28	23N	50E	MDPM	NMC 313504	125	120
Ziff 74	28	23N	50E	MDPM	NMC 313505	125	121
Ziff 75	28	23N	50E	MDPM	NMC 313506	125	122
Ziff 88	28	23N	50E	MDPM	NMC 313507	125	123
Ziff 89	28	23N	50E	MDPM	NMC 313508	125	124

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 OFFICIAL RECORDS  
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EUREKA COUNTY NEVADA  
 M. N. REBALEATI, RECORDER  
 FILE NO. FEES 12.00