

SPECIAL AND LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the Cortez Joint Venture, also known as the Cortez Gold Mines, a joint venture (both referred to hereinafter as "The Joint Venture") wishes to appoint two new Attorneys-in-Fact for the same purposes as set forth in the Special and Limited Power of Attorney previously granted to Mr. Jay K. Taylor, dated June 1, 1995 and filed and recorded on (i) June 7, 1995 in Book 895, at Page 104, as File No. 368713, Elko County Recorder's Office; (ii) June 12, 1995 in Book 417, at Page 745, as File No. 193675, Lander County Recorder's Office; and (iii) June 13, 1995 in Book 283, at Page 425, as File No. 158130, Eureka County Recorder's Office, which is now revoked and superseded;

That The Joint Venture, a joint venture consisting of Placer Cortez Inc., a Delaware corporation and Kennecott Explorations (Australia) Ltd., a Delaware corporation, does hereby constitute and appoint Scott M. Brunsdon, Vice President Finance and Administration and Charles A. Jeannes, Vice President and General Counsel, both of Placer Dome U.S. Inc., the Manager of The Joint Venture, to be its true and lawful Attorneys-In-Fact, either one of them to act in its place and stead for the following specific purposes only:

To make, sign, seal, execute, acknowledge, deliver or receive, on behalf of The Joint Venture and in its name, such agreements, documents, deeds, deeds of trust, releases and reconveyances, subordination agreements and any other instruments in writing as may be necessary in administering the housing assistance program for employees of Cortez Gold Mines or The Joint Venture.

And for no other purpose.

That The Joint Venture hereby agrees to ratify, allow and confirm whatsoever its attorneys shall lawfully do, or cause to be done, for and in its name, by virtue hereof.

Made effective as of the 1st day of April, 1997.

THE CORTEZ JOINT VENTURE:

Placer Cortez Inc.

Kennecott Explorations (Australia) Ltd.

By:

J K T L

Jay K. Taylor  
President

Its:

By:

William Orchard

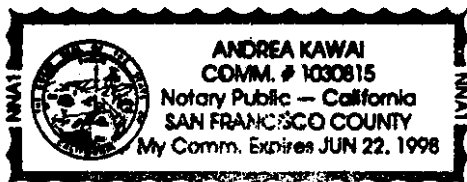
William Orchard  
President

Its:

STATE OF California )  
COUNTY OF San Francisco ) ss  
)

On this the 1st day of April 1997 before me, the undersigned Notary Public, personally appeared Jay K. Taylor, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

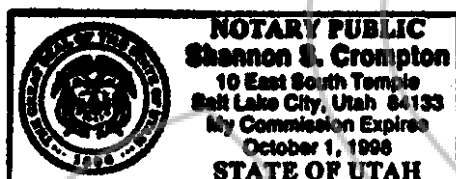


Andrea Kawai  
Notary Public

STATE OF UTAH )  
COUNTY OF SALT LAKE ) ss  
)

On 3 APRIL, 1997, before me, the undersigned, a Notary Public in and for said State, personally appeared William Orchow, personally known to me to be the person who executed the within instrument as PRESIDENT AND CEO on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

Witness my hand and official seal.



Shannon S. Crompton  
Notary Public

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OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
Placer Dome US Inc  
97 APR 23 PM 12:53  
EUREKA COUNTY NEVADA  
H.N. REBALEATI, RECORDER  
FILE NO. FEES 8.00

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