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When Recorded Return To:

Gordon Peake
Barrick Gold Exploration Inc.
293 Spruce Road
Elko, NV 89801-4491

**ASSIGNMENT AND ASSUMPTION AGREEMENT
("First Closing")**

This ASSIGNMENT AND ASSUMPTION AGREEMENT is made and entered into this 3rd day of June, 1997, by and among:

ATLAS CORPORATION, a Delaware corporation, ATLAS PRECIOUS METALS INC., and ATLAS GOLD MINING INC., each Nevada corporations, whose addresses are 370 Seventeenth Street, Suite 3050, Denver, Colorado 80202 (collectively, "Assignors"); and

BARRICK GOLD EXPLORATION INC., an Ohio corporation, 293 Spruce Street, Elko, Nevada 89801-4491 ("Assignee");

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignors hereby convey, transfer and assign to Assignee all of their rights, titles and interests, in and to the leases and other agreements (collectively the "Leases") described on Exhibit A attached to and made a part of this Assignment and Assumption Agreement and in and to the properties covered by the Leases.

Assignee hereby assumes all of the duties, obligations and liabilities of the Assignor under each of the Leases from and after the date of this Assignment and Assumption Agreement and Assignee agrees to comply with all of the terms and conditions of the Leases. This Assignment and Assumption Agreement incorporates in its entirety the terms of Article 21 of that certain Mineral Lease dated as of February 16, 1988, by and between Julian E. Simpson and Jean C. Simpson, as lessors, and Atlas Precious Metals Inc., as lessee.

This Assignment and Assumption Agreement is made subject to the rights and obligations of Assignors and Assignee and incorporates by reference all representations and warranties contained in the Asset Purchase Agreement dated June 3, 1997 between Assignors and Assignee and each party to this Assignment and Assumption Agreement restates such rights, obligations, representations and warranties as though they were set forth in their entireties in this Assignment and Assumption Agreement.

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Executed on the date set forth above.

ATLAS CORPORATION

By: Gregg B. Shafter,
Vice President/Project Development

ATLAS PRECIOUS METALS INC.

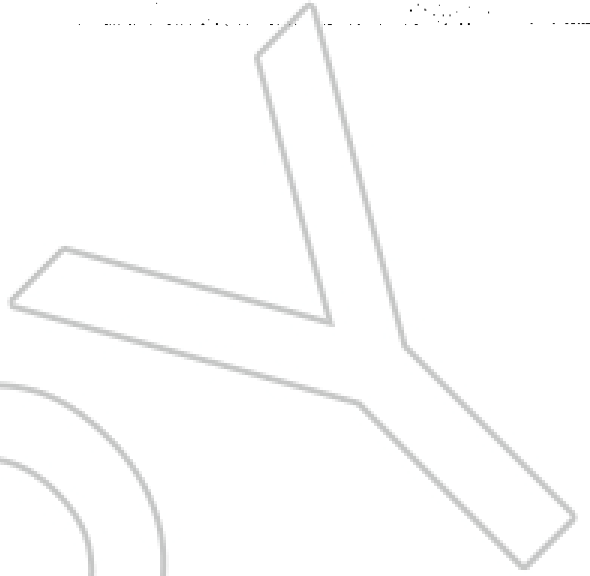
By: Gregg B. Shafter,
Vice President/Project Development

ATLAS GOLD MINING INC.

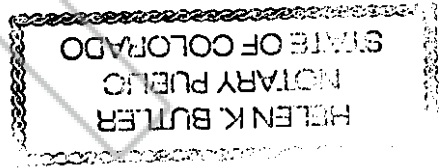
By: Gregg B. Shafter,
Vice President/Project Development

BARRICK GOLD EXPLORATION INC.

By: Brad L. Dokes
Print Name: BRAD L. DOKES
Title: ATTORNEY-IN-FACT



My Commission Expires: 9.30.98



Residing at: 370 17th St., #4700
Denver, CO 80202

Notary Public

Helen K. Butler

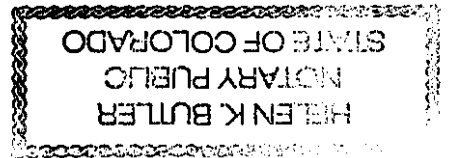
This instrument was acknowledged before me on this 3rd day of June, 1997, by Brad L. Doores as Attorney-in-fact of Barrick Gold Exploration Inc.

CITY AND COUNTY OF DENVER

) ss.)

STATE OF COLORADO

My Commission Expires: 9.30.98



Residing at: 370 17th St., #4700
Denver, CO 80202

Notary Public

Helen K. Butler

This instrument was acknowledged before me on this 3rd day of June, 1997, by Gregg B. Shafter as Vice President Project Development of Atlas Corporation, Atlas Precious Metals Inc. and Atlas Gold Mining Inc.

CITY AND COUNTY OF DENVER

) ss.)

STATE OF COLORADO

EXHIBIT A
to
Assignment and Assumption Agreement

The following unpatented lode mining claims subject to that certain Mineral Lease dated February 16, 1988 between Julian E. Simpson and Jean C. Simpson, and Atlas Precious Metals, Inc., a short form of which is recorded in the official records of Eureka County, Book 176, Page 321, and are situated in Sections 10, 15, 22 & 23, T 18 N - R 25 E, MDM, Eureka County, Nevada:

<u>CLAIM NAME</u>	<u>NMC #</u>	<u>BLM</u>	<u>EUREKA COUNTY</u>	<u>PAGE</u>
Benmark 1, as amended	88087			7
Benmark 2, as amended	88088			7
Benmark 3	88089			7
Benmark 4	88090			7
Benmark 5	88091			7
Benmark 6	88092			7
Benmark 7	88093			7
Benmark 8	88094			7
Benmark 9	88095			7
Benmark 10	88096			7
Benmark 11	88097			7
Benmark 12	88098			7
Benmark 13, as amended	88099			10
Benmark 14, as amended	88100			10
Benmark 15, as amended	88101			10
Benmark 16, as amended	88102			10
Benmark 17	88103			20
Benmark 18	88104			20
Benmark 19	88105			20
Benmark 20	88106			20
Benmark 21	88107			20
Benmark 22	88108			20
Benmark 23	88109			25
Benmark 24	88110			25
Benmark 25	88111			25
Benmark 26	88112			25
Benmark 27	88113			25
Benmark 28	88114			25
Benmark 29	88115			25
Benmark 30	88116			25

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CLAIM NAME	BLM NMC #	BOOK	PAGE
Benmark 31	88117	25	510
Benmark 32	88118	25	511
Benmark 33	88119	25	512
Benmark 34	88120	25	513

The following unpatented lode mining claims subject to that certain Mining Lease and Option to Purchase dated April 15, 1986 between Jose Goyeneche and Atlas Precious Metals, Inc., recorded in the official records of Eureka County in Book 144, Page 292, and are situated in Section 25, T 23 N - R 49 E, MDM, Eureka County, Nevada:

CLAIM NAME	BLM NMC #	BOOK	PAGE
Elizondo 1	22480	64	189
Elizondo 2	22481	64	190
Elizondo 3	22482	64	191
Elizondo 4	26113	65	69
Elizondo 5	26114	65	70
Elizondo 6	26115	65	71
Elizondo 7	26116	65	72

The following unpatented lode mining claims subject to that certain Mining Lease and Option to Purchase dated August 8, 1990 between Max McCrosky as successor in interest to Lana Resources (U.S.) Inc., and Atlas Precious Metals Inc., which is recorded in the official records of Eureka County, Nevada, Book 213, Page 253, and are situated in Sections 1, 2, 11, 12, T 22 N - R 49 S, and Sections 34 & 35, T 23 N - R 49 E, MDM, Eureka County, NV:

CLAIM NAME	BLM NMC #	BOOK	PAGE
Gold Bar 1	273583	111	516
Gold Bar 2	273584	111	517
Gold Bar 3	273585	111	518
Gold Bar 4	273586	111	519
Gold Bar 5	273587	111	520
Gold Bar 6	273588	111	521
Gold Bar 7	273589	111	522
Gold Bar 8	273590	111	523
Gold Bar 9	273591	111	524
Gold Bar 10	273592	111	525

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CLAIM NAME	NMC #	BLM	BOOK	PAGE
Gold Bar 11	273593	111	111	526
Gold Bar 12	273594	111	111	527
Gold Bar 13	273595	111	111	528
Gold Bar 14	273596	111	111	529
Gold Bar 15	273597	111	111	530
Gold Bar 16	273598	111	111	531
Gold Bar 17	273599	111	111	532
Gold Bar 18	273600	111	111	533
Gold Bar 19	273601	111	111	534
Gold Bar 20	273602	111	111	535
Gold Bar 21	273603	111	111	536
Gold Bar 22	273604	111	111	537
Gold Bar 23	273605	111	111	538
Gold Bar 24	273606	111	111	539
Gold Bar 25	273607	111	111	540
Gold Bar 26	273608	111	111	541
Gold Bar 27	273609	111	111	542

The following unpatented lode mining claims situated in Sections 11 - 13, T 22 N - R 49 E, MDM, in Eureka County, Nevada:

CLAIM NAME	NMC #	BLM	BOOK	PAGE
Golden Claim 1	273622	111	111	543
Golden Claim 2	273623	111	111	544
Golden Claim 3	273624	111	111	545
Golden Claim 4	273625	111	111	546
Golden Claim 5	273626	111	111	547
Golden Claim 6	273627	111	111	548
Golden Claim 7	273628	111	111	549
Golden Claim 8	273629	111	111	550
Golden Claim 9	273630	111	111	551
Golden Claim 10	273631	111	111	552

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<u>CLAIM NAME</u>	<u>NMC #</u>	<u>BLM</u>	<u>BOOK</u>	<u>PAGE</u>
Golden Claim 11	273632	111	553	553
Golden Claim 12	273633	111	554	554
Golden Claim 13	273634	111	555	555
Golden Claim 14	273635	111	556	556
Golden Claim 15	273636	111	557	557
Golden Claim 16	273637	111	558	558
Golden Claim 17	273638	111	559	559
Golden Claim 18	273639	111	560	560
Golden Claim 19	273640	111	561	561
Golden Claim 20	273641	111	562	562
Golden Claim 21	273642	111	563	563
Golden Claim 22	273643	111	564	564
Golden Claim 23	273644	111	565	565
Golden Claim 24	273645	111	566	566
Golden Claim 25	273646	111	567	567
Golden Claim 26	273647	111	568	568
Golden Claim 27	273648	111	569	569
Golden Claim 28	273649	111	570	570
Golden Claim 29	273650	111	571	571

The following unpatented lode mining claims subject to that certain Mining Lease and Option dated May 9, 1986 between Mil-White Co., Inc. and Atlas Precious Metals, Inc., which is recorded in the official records of Eureka County, Nevada, Book 150, Page 21, and are situated in Section 6, T 22 N - R 50 S, MDM, Eureka County, Nevada:

<u>CLAIM NAME</u>	<u>NMC #</u>	<u>BLM</u>	<u>BOOK</u>	<u>PAGE</u>
Wildflower	268434	110	105	105
Wildflower 1	268435	110	106	106
Wildflower 2	268436	110	107	107
Wildflower 3	268437	110	108	108
Wildflower 4	268438	110	109	109
Wildflower 5	268439	110	110	110
Wildflower 6	268440	110	111	111
Wildflower 7	268441	110	112	112
Wildflower 8	268442	110	113	113
Wildflower 9	268443	110	114	114

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The following unpatented lode mining claims subject to Mining Lease and Option to Purchase dated February 12, 1987 between Front Range Minerals, Inc., Front Range Mining and Exploration, Inc. and Atlas Precious Metals, Inc., a memorandum of which is recorded in the official records of Eureka County, Nevada, Book 155, Page 412, and are situated in Sections 22, 26 - 28, 33 - 35, T 23 N - R 50 E, MDM, Eureka County, Nevada:

<u>CLAIM NAME</u>	<u>NMC #</u>	<u>BOOK</u>	<u>PAGE</u>
Z:iff 1	311401	124	244
Z:iff 2	311402	124	245
Z:iff 3	311403	124	246
Z:iff 4	311404	124	247
Z:iff 5	311405	124	248
Z:iff 6	311406	124	249
Z:iff 7	311407	124	250
Z:iff 9	311408	124	251
Z:iff 10	311409	124	252
Z:iff 11	311410	124	253
Z:iff 12	311411	124	254
Z:iff 13	311412	124	255
Z:iff 14	311413	124	256
Z:iff 15	311414	124	257
Z:iff 16	311415	124	258
Z:iff 17	311416	124	259
Z:iff 18	311417	124	260
Z:iff 19	311418	124	261
Z:iff 20	311419	124	262
Z:iff 21	311420	124	263
Z:iff 22	311421	124	264
Z:iff 23	311422	124	265
Z:iff 24	311423	124	266
Z:iff 25	311424	124	267
Z:iff 21A	313461	125	77
Z:iff 22A	313462	125	78
Z:iff 23A	313463	125	79
Z:iff 24A	313464	125	80
Z:iff 25A	313465	125	81
Z:iff 26	313466	125	82

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BLM	NMC#	BOOK #	EUREKA COUNTY	CLAIM NAME
313467	125	83	83	Z:iff 27
313468	125	84	84	Z:iff 28
313469	125	85	85	Z:iff 29
313470	125	86	86	Z:iff 30
313471	125	87	87	Z:iff 31
313472	125	88	88	Z:iff 32
313473	125	89	89	Z:iff 33
313474	125	90	90	Z:iff 34
313475	125	91	91	Z:iff 35
313476	125	92	92	Z:iff 36
313477	125	93	93	Z:iff 37
313478	125	94	94	Z:iff 41
313479	125	95	95	Z:iff 42
313480	125	96	96	Z:iff 43
313481	125	97	97	Z:iff 44
313482	125	98	98	Z:iff 45
313483	125	99	99	Z:iff 46
313484	125	100	100	Z:iff 53
313485	125	101	101	Z:iff 54
313486	125	102	102	Z:iff 55
313487	125	103	103	Z:iff 56
313488	125	104	104	Z:iff 57
313489	125	105	105	Z:iff 58
313490	125	106	106	Z:iff 59
313491	125	107	107	Z:iff 60
313492	125	108	108	Z:iff 61
313493	125	109	109	Z:iff 62
313494	125	110	110	Z:iff 63
313495	125	111	111	Z:iff 64
313496	125	112	112	Z:iff 65
313497	125	113	113	Z:iff 66
313498	125	114	114	Z:iff 67
313499	125	115	115	Z:iff 68
313500	125	116	116	Z:iff 69
313501	125	117	117	Z:iff 70

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CLAIM NAME	NMC #	BLM	EUREKA COUNTY	PAGE
Ziff 71	313502	125	118	118
Ziff 72	313503	125	119	119
Ziff 73	313504	125	120	120
Ziff 74	313505	125	121	121
Ziff 75	313506	125	122	122
Ziff 88	313507	125	123	123
Ziff 89	313508	125	124	124

The following fee lands subject to that certain Mining Lease dated July 5, 1994 between Filbert Etcheverry and Michel E. Etcheverry dba Eureka Livestock Company, a California partnership, and Filbert and Norma Etcheverry (husband and wife) and Michel P. and Margaret A. Etcheverry (husband and wife), and Atlas Precious Metals Inc., a Short Form of which is recorded in the official records of Eureka County, Nevada, Book 284, Page 187, and more particularly described as:

Three Bars Ranch
 A 100% interest in the Surface Estate and a 66.67% interest in the Mineral Estate:
 T 22 N - R 49 E
 Sec. 4: N 1/2 NW 1/4, SE 1/4 NW 1/4, SW 1/4 NE 1/4, SE 1/4 NE 1/4, NW 1/4 SW 1/4
 Sec. 9: W 1/2 NE 1/4, W 1/2 SE 1/4
 Sec. 16: NW 1/4 NE 1/4

T 23 N - R 49 E
 Sec. 21: W 1/2 SE 1/4, NE 1/4 SE 1/4, E 1/2 NE 1/4
 Sec. 28: W 1/2 NE 1/4, SE 1/4 NE 1/4, N 1/2 SE 1/4, SW 1/4 SE 1/4, E 1/2 SW 1/4
 Sec. 33: E 1/2 NW 1/4, W 1/2 NE 1/4, W 1/2 SE 1/4, E 1/2 SW 1/4, SW 1/4 SW 1/4
 Together comprising approximately 1440 acres.

Mare's Field
 A 100% interest in the Surface Estate and a 66.67% interest in the Mineral Estate:
 T 22 N - R 49 E
 Sec. 8: S 1/2 SE 1/4
 Sec. 17: N 1/2 NE 1/4, SE 1/4 NE 1/4
 Comprising approximately 200 acres.

Nickal Spring
 A 100% interest in the Surface Estate and a 37.04% interest in the Mineral Estate:
 T 22 N - R 51 E
 Sec. 8: NW 1/4 SE 1/4
 Comprising approximately 40 acres.

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Roberts Creek Ranch
A 100% interest in the Surface Estate and a 34.04% interest in the Mineral Estate:

T 22 N - R 50 E

Sec. 24: E 1/2 NE 1/4

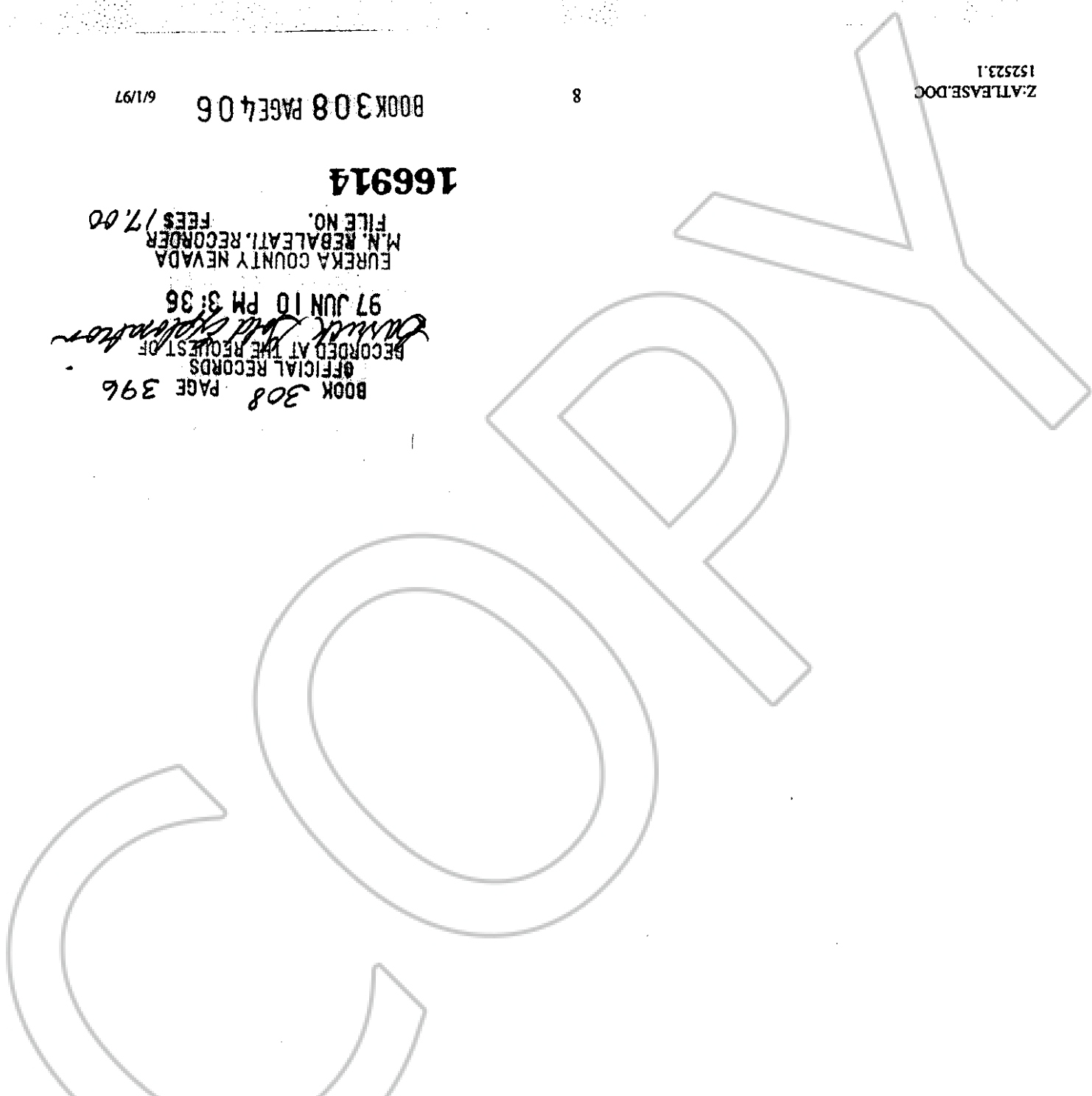
T 22 N - R 51 E

Sec. 19: Lots 3 & 4, SE 1/4 SW 1/4

Sec. 30: Lots 1, 2, 3, 4, NE 1/4 NW 1/4

Together comprising approximately 394.6 acres.

All tracts together comprising approximately 2,074.6 acres.



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OFFICIAL RECORDS

RECORDED AT THE REQUEST OF

Mark J. [Signature]

97 JUN 10 PM 3:36

EUREKA COUNTY NEVADA

M.N. REBAL. RECORDER

FEES 17.00

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