

AFTER RECORDING, PLEASE RETURN TO:

Franco-Nevada Mining Corporation  
Euro-Nevada Mining Corporation  
6151 Lakeside Drive  
Suite 2100  
Reno, Nevada 89511

MEMORANDUM OF MINERAL LEASE

NOTICE IS HEREBY GIVEN that FRANCO-NEVADA MINING CORPORATION, INC. and EURO-NEVADA MINING CORPORATION INC., both Nevada corporations, as equal tenants in common, (hereafter "Lessor"), whose address is 6151 Lakeside Drive, Suite 2100, Reno, Nevada 89511 and, and TECK RESOURCES INC., a Colorado corporation, whose address is 240 South Rock Blvd., Suite 143, Reno, Nevada 89502 (hereafter "Lessee"), have entered into a Mineral Lease Agreement (hereafter the "Agreement") dated the 4th day of August, 1998, with respect to the real property described in Exhibit "A" attached hereto and incorporated herein, which real property is situated in Eureka County, Nevada and is referred to in the Agreement and hereinafter as the "Luxembourg Prospect".

Under the terms of the Agreement, Lessor has granted Lessee and its successors and assigns the exclusive right to lease for purposes of exploration, development and production on the Luxembourg Mineral Prospect for an Initial Term of twenty years (20) from the date thereof. Lessor may extend the Initial Term by one year extended terms provided that certain requirements of commercial production from the property are met or that certain expenditures for exploration and development work benefiting the property are made. In no event shall the term and extended terms of the Agreement exceed ninety-nine (99) years.

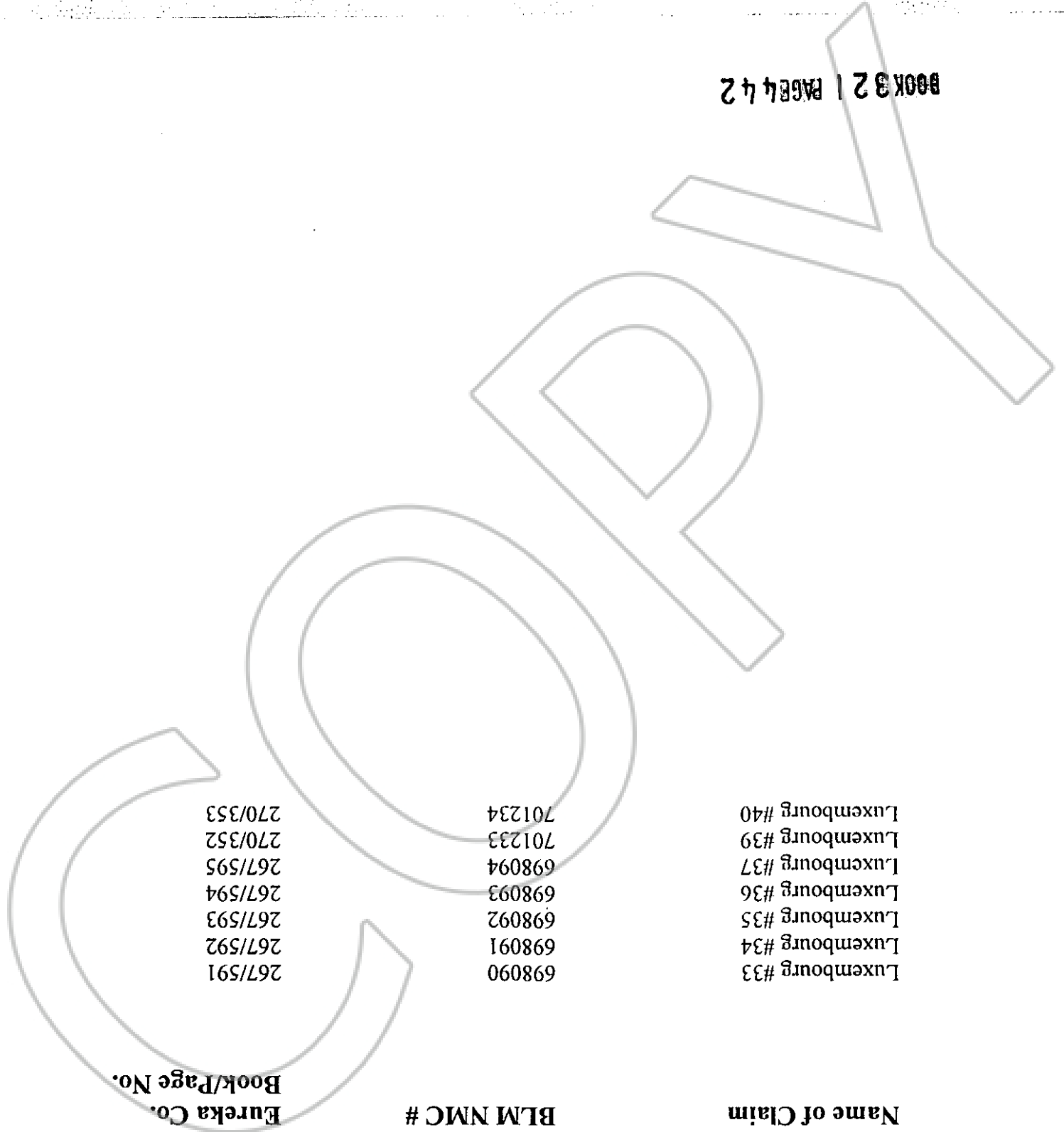
Lessee may not assign, sublease, or otherwise transfer all or any part of its rights or duties under the Agreement without Lessor's prior written consent, which consent shall not be unreasonably withheld by Lessor.

The Agreement is incorporated herein by this reference and made a part hereof. Copies of the Agreement, including all relevant exhibits, are in the possession of the parties at the addresses shown in the first paragraph of this document. The execution and recording of this document shall not limit, increase or in any manner affect any of the terms of this Agreement, or the rights, interests or obligations of the parties hereto.

**EXHIBIT A**

Name of Claim	BLM NMC #	Eureka Co. Book/Page No.
Luxembourg #33	698090	267/591
Luxembourg #34	698091	267/592
Luxembourg #35	698092	267/593
Luxembourg #36	698093	267/594
Luxembourg #37	698094	267/595
Luxembourg #39	701233	270/352
Luxembourg #40	701234	270/353

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IN WITNESS WHEREOF, this MEMORANDUM OF MINERAL LEASE has been  
executed effective as of the 17th day of Sept., 1998.

LESSOR:

Franco-Nevada Mining Corporation, Inc.  
a Nevada corporation  
By: [Signature]  
Mr. Craig Haase  
Vice Chairman

Euro-Nevada Mining Corporation, Inc.  
a Nevada corporation  
By: [Signature]  
Mr. Craig Haase  
Vice Chairman

LESSEE:

Teck Resources Inc.  
a Colorado corporation  
By: [Signature]  
Name: K. R. Thomsen  
Title: Vice President

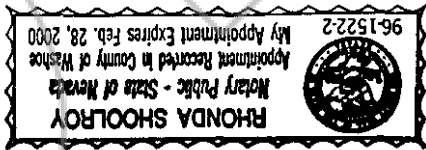
By: [Signature]  
Name: K. L. Dunfer  
Title: Corp. Secretary

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STATE OF NEVADA )  
) ss )  
COUNTY OF WASHOE )

On this 1st day of September, 1998, personally appeared before me, a Notary Public, M. CRAIG HAASE, the Vice Chairman of Franco-Nevada Mining Corporation, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the above instrument and acknowledged said instrument to be his voluntary act and deed made on behalf of said corporation and for the uses and purposes therein mentioned.

*Rhonda Shoollary*  
Notary Public  
My Commission Expires



STATE OF NEVADA )  
) ss )  
COUNTY OF WASHOE )

On this 1st day of September, 1998, personally appeared before me, a Notary Public, M. CRAIG HAASE, the Vice Chairman of Euro-Nevada Mining Corporation, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the above instrument and acknowledged said instrument to be his voluntary act and deed made on behalf of said corporation and for the uses and purposes therein mentioned.

*Rhonda Shoollary*  
Notary Public  
My Commission Expires

