

When Recorded Return To:

171874

Atlas Corporation
370 Seventeenth Street, Suite 3140
Denver, Colorado 80202

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT is made and entered into this 5th day of January, 1999, by and among:

BARRICK GOLD EXPLORATION INC., ^{a Delaware} ~~an Ohio~~ corporation, 293 Spruce Street, Elko, Nevada 89801-4491 ("Assignor"), and

ATLAS CORPORATION, a Delaware corporation, ATLAS PRECIOUS METALS INC., and ATLAS GOLD MINING INC., each Nevada corporations, whose addresses are 370 Seventeenth Street, Suite 3140, Denver, Colorado 80202 (collectively, "Assignees").

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby conveys, transfers and assigns to Assignees all of its rights, title and interests, in and to the leases and other agreements ("Lease" or "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. This assignment is made on an "as is, where is" basis without any warranties or representations whatsoever, except that the assignment shall be clear of defects, liens and encumbrances created by, through or under Barrick. This assignment shall be effective as to each Lease for which the requirements of such Lease regarding assignment have been satisfied, without regard to whether such requirements have been satisfied for any other Lease.

Assignees hereby assume 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 Assignees agree 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 Assignor and Assignees and incorporates by reference all representations and warranties contained in the Mutual Termination Agreement dated December 16, 1998, between Assignor and Assignees and each party to this Assignment and Assumption Agreement restates such rights, obligations, representations and warranties as though they were set forth in their entirety in this Assignment and Assumption Agreement.

Executed on the date set forth above.

BARRICK GOLD EXPLORATION INC.

By: 

Print Name: Alex Davidson

Title: Vice President

ATLAS CORPORATION

By: 

Gregg B. Shafter,
President

ATLAS PRECIOUS METALS INC.

By: 

Gregg B. Shafter,
President

ATLAS GOLD MINING INC.

By: 

Gregg B. Shafter,
President

PROVINCE OF ONTARIO)
) ss.
CITY OF TORONTO)

This instrument was acknowledged before me on this 15th day of January, 1999, by Alex Davidson as Vice President of Barrick Gold Exploration Inc. Witness my hand and official seal.

 My Commission Expires does not

[Signature]
Title: Associate General Counsel & Secretary
Residing at: Toronto

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was acknowledged before me on this 19th day of January, 1999, by Gregg B. Shafter as President of Atlas Corporation. Witness my hand and official seal.

 My Commission Expires 9/23/01

[Signature]
Notary Public
Residing at: DENVER, Co

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

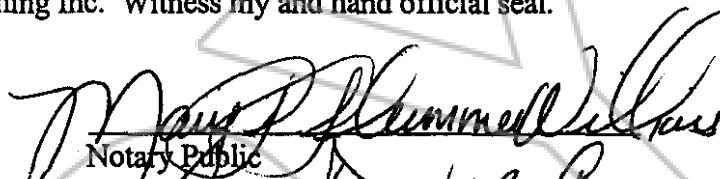
This instrument was acknowledged before me on this 19th day of January, 1999, by Gregg B. Shafter as President of Atlas Precious Metals Inc. Witness my hand and official seal.

 My Commission Expires 9/23/01

[Signature]
Notary Public
Residing at: DENVER, Co

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was acknowledged before me on this 19TH day of January, 1999 by Gregg B. Shafter as President of Atlas Gold Mining Inc. Witness my hand official seal.


Notary Public
Residing at: DENVER, CO

My Commission Expires

9/23/01

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>BLM NMC #</u>	<u>EUREKA COUNTY BOOK</u>	<u>PAGE</u>
Benmark 1, as amended	88087	7	332
Benmark 2, as amended	88088	7	333
Benmark 3	88089	7	334
Benmark 4	88090	7	335
Benmark 5	88091	7	336
Benmark 6	88092	7	337
Benmark 7	88093	7	338
Benmark 8	88094	7	339
Benmark 9	88095	7	340
Benmark 10	88096	7	341
Benmark 11	88097	7	342
Benmark 12	88098	7	343
Benmark 13, as amended	88099	10	548
Benmark 14, as amended	88100	10	550
Benmark 15, as amended	88101	10	552
Benmark 16, as amended	88102	10	554
Benmark 17	88103	20	494
Benmark 18	88104	20	496
Benmark 19	88105	20	498
Benmark 20	88106	20	500
Benmark 21	88107	20	502
Benmark 22	88108	20	504
Benmark 23	88109	25	502
Benmark 24	88110	25	503
Benmark 25	88111	25	504
Benmark 26	88112	25	505
Benmark 27	88113	25	506
Benmark 28	88114	25	507
Benmark 29	88115	25	508
Benmark 30	88116	25	509

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<u>CLAIM NAME</u>	<u>BLM NMC #</u>	<u>EUREKA COUNTY BOOK</u>	<u>PAGE</u>
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:

<u>CLAIM NAME</u>	<u>BLM NMC #</u>	<u>EUREKA COUNTY BOOK</u>	<u>PAGE</u>
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 E, and Sections 34 & 35, T 23 N - R 49 E, MDM, Eureka County, NV:

<u>CLAIM NAME</u>	<u>BLM NMC #</u>	<u>EUREKA COUNTY BOOK</u>	<u>PAGE</u>
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

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Gold Bar 10	273592	111	525
	BLM	EUREKA COUNTY	
<u>CLAIM NAME</u>	<u>NMC #</u>	<u>BOOK</u>	<u>PAGE</u>
Gold Bar 11	273593	111	526
Gold Bar 12	273594	111	527
Gold Bar 13	273595	111	528
Gold Bar 14	273596	111	529
Gold Bar 15	273597	111	530
Gold Bar 16	273598	111	531
Gold Bar 17	273599	111	532
Gold Bar 18	273600	111	533
Gold Bar 19	273601	111	534
Gold Bar 20	273602	111	535
Gold Bar 21	273603	111	536
Gold Bar 22	273604	111	537
Gold Bar 23	273605	111	538
Gold Bar 24	273606	111	539
Gold Bar 25	273607	111	540
Gold Bar 26	273608	111	541
Gold Bar 27	273609	111	542

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

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

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

<u>CLAIM NAME</u>	<u>BLM NMC #</u>	<u>EUREKA COUNTY BOOK</u>	<u>PAGE</u>
Wildflower	268434	110	105
Wildflower 1	268435	110	106
Wildflower 2	268436	110	107
Wildflower 3	268437	110	108
Wildflower 4	268438	110	109
Wildflower 5	268439	110	110
Wildflower 6	268440	110	111

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Wildflower 7	268441	110	112
Wildflower 8	268442	110	113
Wildflower 9	268443	110	114

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

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Ziff 24A	313464	125	80
Ziff 25A	313465	125	81
Ziff 26	313466	125	82

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

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Ziff 67	313498	125	114
Ziff 68	313499	125	115
Ziff 69	313500	125	116
Ziff 70	313501	125	117

<u>CLAIM NAME</u>	BLM <u>NMC #</u>	EUREKA COUNTY <u>BOOK</u>	<u>PAGE</u>
Ziff 71	313502	125	118
Ziff 72	313503	125	119
Ziff 73	313504	125	120
Ziff 74	313505	125	121
Ziff 75	313506	125	122
 Ziff 88	 313507	 125	 123
Ziff 89	313508	125	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 $\frac{1}{2}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$ W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$
 Sec. 9: W $\frac{1}{2}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$
 Sec. 16: NW $\frac{1}{4}$ NE $\frac{1}{4}$

T 23 N - R 49 E

Sec. 21: W $\frac{1}{2}$ SE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ NE $\frac{1}{4}$
 Sec. 28: W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$
 Sec. 33: E $\frac{1}{2}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$
 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 $\frac{1}{2}$ SE $\frac{1}{4}$
 Sec. 17: N $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$
 Comprising approximately 200 acres.

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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 $\frac{1}{4}$ SE $\frac{1}{4}$

Comprising approximately 40 acres.

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 $\frac{1}{2}$ NE $\frac{1}{4}$

T 22 N - R 51 E

Sec. 19: Lots 3 & 4, SE $\frac{1}{4}$ SW $\frac{1}{4}$

Sec. 30 Lots 1, 2, 3, 4, NE $\frac{1}{4}$ NW $\frac{1}{4}$

Together comprising approximately 394.6 acres.

All tracts together comprising approximately 2,074.6 acres.

Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF OWNERSHIP, WHICH MERGES:

"BARRICK GOLD EXPLORATION INC.", A OHIO CORPORATION,
WITH AND INTO "BARRICK GOLD EXPLORATION INC." UNDER THE NAME OF "BARRICK GOLD EXPLORATION INC.", A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE EIGHTEENTH DAY OF DECEMBER, A.D. 1997, AT 4:35 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Barrick Gold Expl.
99 FEB -2 AM 11:17
EUREKA COUNTY NEVADA
M.H. REBALEATI, RECORDER
FILE NO. FEES 19.00

171874



Edward J. Freel
Edward J. Freel, Secretary of State

2835435 8100M

AUTHENTICATION:

8828381

971438543

DATE:

12-22-97

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