

Recording requested by and
Return recorded document to:
Gold Fields Exploration, Inc.
6400 S. Fiddlers Green Cir.
Suite 1620
Englewood, CO 80111

174987

**MEMORANDUM
OF
MINERAL LEASE**

THIS **MEMORANDUM OF MINERAL LEASE** ("Memorandum") effective as of the 1st day of January, 2000 ("Effective Date"), is by and between **GENESIS GOLD CORPORATION**, a Utah corporation, whose address is P.O. Box 980361, Park City, Utah 84098, ("Lessor"), and **GOLD FIELDS EXPLORATION, INC.**, a Delaware corporation, whose address is 6400 South Fiddlers Green Circle, Suite 1620, Englewood, Colorado 80111 ("Gold Fields").

RECITALS:

Lessor and Gold Fields have entered into a MINERAL LEASE of even date herewith ("Agreement"); and,

Lessor and Gold Fields have agreed to record this Memorandum to reflect the interests in the lands affected by that Agreement,

NOW, THEREFORE, Lessor and Gold Fields state as follows:

For and in consideration of the mutual covenants contained in the Agreement, ten dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor has granted and conveyed and does hereby grant and convey unto Gold Fields, its successors and assigns forever, a lease unto the Property for the purposes hereinafter set forth. The term of the lease and of the Agreement shall commence on the Effective Date and continue for a primary term of twenty-one (21) years, unless sooner terminated or surrendered in accordance with the Agreement, and for so long thereafter as Gold Fields continues to make Minimum Payments in accordance with the provisions of the Agreement. As used herein, the term "Property" means those certain unpatented mining claims located in Eureka County, Nevada, as more particularly described in Exhibit A, appended to and incorporated into this Memorandum, together with all minerals, mineral substances, mineral rights, extralateral rights, rights to surface use, water, water rights, easements, rights-of-way, improvements,

tailings, stockpiles, mineral dumps, fixtures and appurtenances in, on, under, appurtenant to or associated with such mining claims. Pursuant to the Agreement, Lessor has granted and conveyed and does hereby grant and convey unto Gold Fields, its successors and assigns forever, the following exclusive rights in and to the Property during the term of the Agreement: (a) the right of entry; (b) by whatever method is now known or subsequently developed, to survey (including without limitation by geophysical, geochemical and geomagnetic surveys), map, explore, prospect, sample, bulk sample, drill, trench, develop, mine (including without limitation by surface, open pit, underground, solution or any other method whatsoever), cross-mine, stockpile, remove, transport, leach, concentrate, mill, smelt, beneficiate, process, treat, ship, market and sell all minerals, whether extracted from the Property or from other properties; (c) to construct, use, maintain, repair, replace and relocate buildings, roads, pipelines, ore bins, shafts, declines, inclines, tunnels, drifts, adits, open pits, openings, haulageways, mine workings, leach pads, mineral treatment facilities, tailings ponds, waste dumps, ore stockpiles, reservoirs, power and communication lines and any other structures, facilities or improvements of any kind or description whatsoever; (d) to use the Property for the storage or permanent or temporary disposal of minerals, overburden, waste, tailings, water or other by-products or materials produced from the mining claims or from other properties; (e) to use all easements, rights-of-way and means of access for ingress and egress to, from, across and through the Property; (f) to drill and operate water wells, and to use, acquire, appropriate, develop, impound, store, consume and dispose of all water and water rights, whether or not appurtenant to the Property; (g) to drain water onto, through, across or from the Property and to drain into any course on the Property any water from operations conducted thereon or on other properties owned, worked or controlled by Gold Fields; (h) to extract, process, test, remove and dispose of Non-Commercial Production, without payment of Royalty or other additional consideration to Lessor; (i) to use the Property for all of the purposes stated in the Agreement in connection with or in furtherance of Gold Fields' activities on other properties; and (j) to exercise all other rights and conduct all other activities that are incidental to, in furtherance of, in preparation for or associated with any or all of the activities described in the Agreement or any or all of the rights granted expressly or implicitly to Gold Fields in the Agreement.

Lessor retains a Net Smelter Returns royalty ("Royalty") on commercial production as defined in, and payable in accordance with, the Agreement, and grants unto Gold Fields, its successors and assigns forever, the option to purchase fifty percent (50%) of the Royalty at any time prior to Commencement of Commercial Production, as defined in the Agreement.

This Memorandum is executed and recorded for purposes of apprising third parties of the existence and certain of the essential terms and conditions of the Agreement. The Agreement contains numerous additional terms, conditions and provisions. In the event of any conflict or inconsistency between the terms and conditions of this Memorandum and those of the Agreement, the terms and conditions of the Agreement shall in all instances

MEMORANDUM OF MINERAL LEASE

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prevail and govern. As between Lessor and Gold Fields, this Memorandum is not intended to create any rights or obligations not set forth in the Agreement.

The above mentioned Mineral Lease may be unrecorded but is made a part of this Memorandum by this reference for all purposes as if fully set forth herein.

THE PARTIES, INTENDING TO BE LEGALLY BOUND, have executed this Memorandum effective the day and year first above written.

Lessor:

GENESIS GOLD CORPORATION
a Utah corporation

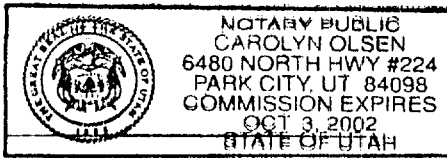
By: *[Signature]*
Title: CEO

GOLD FIELDS EXPLORATION, INC.
a Delaware corporation with offices
in Englewood, Colorado

By: *[Signature]*
Craig S. Bow
Exploration Manager, North America

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STATE OF Utah)
)ss.
COUNTY OF Summit)



On this 7 day of June, 2000, before me personally appeared Donald L. Merrick in his capacity as CEO, on behalf of Genesis Gold Corporation, who, being duly sworn by me, acknowledged that he executed the foregoing instrument on behalf 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.

Carolyn Olsen
Notary Public

My commission expires:

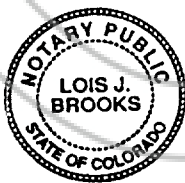
10/3/02

* * * * *

STATE OF COLORADO)
)ss.
COUNTY OF ARAPAHOE)

On this 19th day of May, 2000, before me personally appeared Craig S. Bow in his capacity as Exploration Manager, North America, on behalf of Gold Fields Exploration, Inc., who, being duly sworn by me, acknowledged that he executed the foregoing instrument on behalf 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.



Lois J. Brooks
Notary Public

My commission expires:

March 31, 2004

**EXHIBIT A
TO THAT CERTAIN
MEMORANDUM OF MINERAL LEASE
BY AND BETWEEN**

GENESIS GOLD CORPORATION ("LESSOR")

AND

GOLD FIELDS EXPLORATION, INC. ("LESSEE")

MINING CLAIMS

Claim Name		Eureka County			BLM #
		Book	Page	Instrument	
JR	100	332	075		810925
JR	101	332	076		810926
JR	102	332	077		810927
JR	103	332	078		810928
JR	104	332	079		810929
JR	105	332	080		810930
JR	106	332	081		810931
JR	107	332	082		810932
JR	108	331	120		808305
JR	109	331	121		808306
JR	110	331	122		808307
JR	111	331	123		808308
JR	112	331	124		808309
JR	113	331	125		808310
JR	114	332	083		810933
JR	115	332	084		810934
JR	116	332	085		810935
JR	117	332	086		810936
JR	118	332	087		810937

Thursday, May 18, 2000

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Eureka County

Claim Name		Book	Page	Instrument	BLM #
JR	119	332	088		810938
JR	120	332	089		810939
JR	121	332	090		810940
JR	122	332	330		812671
JR	123	332	331		812672
JR	124	332	332		812673
JR	125	332	333		812674
JR	126	332	334		812675
JR	127	332	335		812676
JR	128	332	336		812677
JR	129	332	337		812678
JR	130	332	338		812679
JR	131	332	339		812680
JR	132	332	340		812681
JR	133	332	341		812682
JR	134	332	342		812683
JR	135	332	343		812684
JR	136	332	344		812685
JR	137	332	345		812686
JR	138	332	346		812687
JR	139	332	347		812688
JR	140	332	348		812689
JR	141	332	349		812690
JR	142	332	530		813657
JR	143	332	531		813658
JR	144	332	532		813659
JR	145	332	533		813660
JR	146	332	534		813661
JR	147	332	535		813662

Eureka County

Claim Name		Book	Page	Instrument	BLM #
JR	148	332	536		813663
JR	149	332	537		813664
JR	150	332	538		813665
JR	151	332	539		813666
JR	152	332	540		813667
JR	153	332	541		813668
JR	154	332	542		813669
JR	155	332	543		813670
JR	156	332	544		813671
JR	157	332	545		813672
JR	158	332	546		813673
JR	159	332	547		813674
JR	160	332	548		813675
JR	161	332	549		813676
JR	162	332	550		813677
JR	163	332	551		813678
JR	164	332	552		813679
JR	165	332	553		813680
JR	166	332	554		813681
JR	167	332	555		813682
JR	168	332	556		813683
JR	169	332	557		813684
JR	170	332	558		813685
JR	171	332	559		813686
JR	172	332	560		813687
JR	173	332	561		813688
JR	174	332	562		813689
JR	175	332	563		813690
JR	176	332	564		813691

Eureka County				
Claim Name	Book	Page	Instrument	BLM #
JR 177	332	565		813692
JR 178	332	566		813693
JR 179	332	567		813694
JR 180	332	568		813695
JR 181	332	569		813696
TOTAL CLAIMS:		82		

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 OFFICIAL RECORDS
 RECORDED AT THE REQUEST OF
Gold Fields Exploration, Inc
 00 AUG -1 AM 11:48
 EUREKA COUNTY NEVADA
 M.N. REBALEATI, RECORDER
 FILE NO. **174987** FEES \$14.00