

When Recorded Return to:
Placer Dome U.S Inc.
Bald Mountain Mine
P.O. Box 2706
Elko, Nevada 89803

QUITCLAIM DEED

THIS INDENTURE is made effective the 24 day of January, 2001 between Placer Dome U.S. Inc., California corporation, whose address is 240 South Rock Blvd., Suite 117, Reno, Nevada 89502 (sometimes called "Grantor"), and the Cortez Joint Venture, a Nevada joint venture comprised of Placer Cortez Inc. and Kennecott Explorations (Australia Ltd., whose address is HC66-50, Beowawe, Nevada 89821-9708 (sometimes called "grantee").

WITNESSETH:

WHEREAS, by Grant Deed dated December 1, 1980 and recorded in Book 94 at Page 26 of the Eureka County, Nevada records, Placer Amex Inc. conveyed to the Cortez Joint Venture an undivided 92½% interest in 521 unpatented mining claims located in Eureka County Nevada (the "NEE Mining Claims");

WHEREAS, by Grant Deed dated December 1, 1980 and recorded in Book 94 at Page 13 of the Eureka County records, Placer Amex Inc. conveyed to the Idaho Mining Corporation the remaining undivided 7½% interest in the NEE Mining Claims;

WHEREAS, Placer Amex Inc. was the grantee in the Quitclaim Deed dated December 9, 1980 and recorded in Book 94 at Page 5 of the Eureka County records and in the Quitclaim Deed dated July 1, 1982 and recorded in Book 103 at page 69 of the Eureka County records covering certain of the NEE Mining Claims;

WHEREAS, by Quitclaim Deed dated June 26, 1986, recorded in Book 152 at Page 218 of the Eureka County records, the participants in the Cortez Joint Venture quitclaimed certain of the NEE Mining Claims (the "Re-Conveyed NEE Mining Claims") to Placer U.S. Inc.;

WHEREAS, by Direction Special Warranty Deed dated August 9, 1993 and recorded in Book 253 page 405 of the Eureka County records, W.L. Wilson and the other successors in interest to Idaho Mining Corporation conveyed all their interest in the NEE Mining Claims Cortez Joint Venture and Cortez Gold Mines (which documents of record in Eureka County, Nevada indicate is a fictitious name for Cortez Joint Venture);

WHEREAS, prior to the filing with the Bureau of Land Management of evidence of certain of the above-scribed transfers, instruments were filed with the Bureau of

Land Management reflecting that, effective November 16, 1983 the corporate name of Placer Amex Inc. was changed to Placer U.S. Inc., and that effective October 1, 1987, the corporate name of Placer U.S. Inc. was changed to Placer Dome U.S. Inc.;

WHEREAS, by Quitclaim Deed dated November 14, 2000 and recorded in Book 339 at Page 174 of the Placer County records, Grantor conveyed to Grantee its interest in and to certain mining claims, including the Re-Conveyed NEE Mining Claims; and

WHEREAS, Grantor wishes to transfer to Grantee all its right, title and interest in and to the NEE Mining Claims, excluding the Re-Conveyed NEE Mining Claims.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor does hereby release and quitclaim unto Grantee, and its successors and assigns, without warranty of title, all of Grantor's right, title and interest, in and to the NEE Mining Claims listed on Exhibit "A" attached hereto.

Together with and singular the tenements, hereditaments, appurtenances, the reversion and reversion remainder and remainders, rents, issues and profits thereof.

Together with all the unpatented mining claims, claim fractions, extralateral rights, water rights, easements, licenses, rights-of-way and other rights, appurtenances and property interests of the Grantor in and to the lands encompassed within the exterior boundaries of the above-described claims.

To have and to hold, all and singular, the above-mentioned and described property unto Grantee, and its successors and assigns, forever.

In Witness Whereof, Grantor has executed this deed as of the day and year first above written.

GRANTOR

Placer Dome U.S. Inc.,
a California corporation

By: *Brian G. Iverson*
Name: Brian G. Iverson
Title: Manager of Land Affairs

STATE OF Nevada)
COUNTY OF White Pine) ss.

This Quitclaim Deed was acknowledged before me, a notary public, on this ___ day of December, 2001, Brian G. Iverson as Manager of Land Fair of Placer Dome U.S. Inc., who is personally known or has been identified to me to be the person whose name is subscribed to the above instrument.

Witness my hand and official seal.

Margaret Gomez
Notary Public

My commission expires: 02/25/2004

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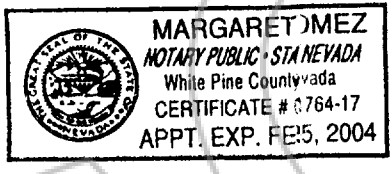


EXHIBIT "A"

Claim Name

Recording Information

BLM Serial Number

Nee 9	Book 153 Page 50	NMC 386261
Nee 23	Book 55 Page 75	NMC 65757
Nee 24	Book 55 Page 76	NMC 65758
Nee 33	Book 55 Page 85	NMC 65767
Nee 34	Book 55 Page 86	NMC 65768
Nee 35	Book 55 Page 87	NMC 65769
Nee 36	Book 55 Page 88	NMC 65770
Nee 37	Book 55 Page 89	NMC 65771
Nee 38	Book 55 Page 90	NMC 65772
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Nee 40	Book 55 Page 92	NMC 65774
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Nee 42	Book 55 Page 94	NMC 65776
Nee 43	Book 55 Page 95	NMC 65777
Nee 44	Book 55 Page 96	NMC 65778
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Nee 49	Book 55 Page 101	NMC 65783
Nee 50	Book 55 Page 102	NMC 65784
Nee 51	Book 55 Page 103	NMC 65785
Nee 52	Book 55 Page 104	NMC 65786
Nee 53	Book 55 Page 105	NMC 65787
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Nee 59	Book 55 Page 111	NMC 65793
Nee 62	Book 55 Page 114	NMC 65796
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Nee 74	Book 55 Page 126	NMC 65808
Nee 75	Book 55 Page 127	NMC 65809
Nee 76	Book 55 Page 128	NMC 65810

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Nee 78	Book 55 Page 130	NMC 65812
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Nee 80	Book 55 Page 132	NMC 65814
Nee 81	Book 55 Page 133	NMC 65815
Nee 82	Book 55 Page 134	NMC 65816
Nee 83	Book 55 Page 135	NMC 65817
Nee 84	Book 55 Page 136	NMC 65818
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Nee 86	Book 55 Page 138	NMC 65820
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Nee 107	Book 55 Page 159	NMC 65841
Nee 108	Book 55 Page 160	NMC 65842
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Nee 110	Book 55 Page 162	NMC 65844
Nee 111	Book 55 Page 163	NMC 65845
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Nee 120	Book 55 Page 365	NMC 65854

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Nee 122	Book 55 Page 367	NMC 65856
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Nee 127	Book 55 Page 372	NMC 65861
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Nee 130	Book 55 Page 375	NMC 65864
Nee 131	Book 55 Page 376	NMC 65865
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Nee 168	Book 55 Page 413	NMC 65902
Nee 169	Book 55 Page 414	NMC 65903
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Nee 341	Book 66 Page 461	NMC 36755
Nee 342	Book 66 Page 462	NMC 36756
Nee 343	Book 66 Page 463	NMC 36757
Nee 344	Book 66 Page 464	NMC 36758
Nee 345	Book 66 Page 465	NMC 36759
Nee 346	Book 66 Page 466	NMC 36760
Nee 347	Book 66 Page 467	NMC 36761
Nee 348	Book 66 Page 468	NMC 36762
Nee 349	Book 86 Page 87	NMC 164281
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Nee 351	Book 86 Page 89	NMC 164283
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Nee 383	Book 86 Page 121	NMC 164315
Nee 384	Book 86 Page 122	NMC 164316
Nee 385	Book 86 Page 123	NMC 164317
Nee 386	Book 86 Page 124	NMC 164318
Nee 387	Book 86 Page 125	NMC 164319
Nee 388	Book 86 Page 126	NMC 164320
Nee 389	Book 86 Page 127	NMC 164321
Nee 390	Book 86 Page 128	NMC 164322
Nee 391	Book 86 Page 129	NMC 164323
Nee 392	Book 86 Page 130	NMC 164324
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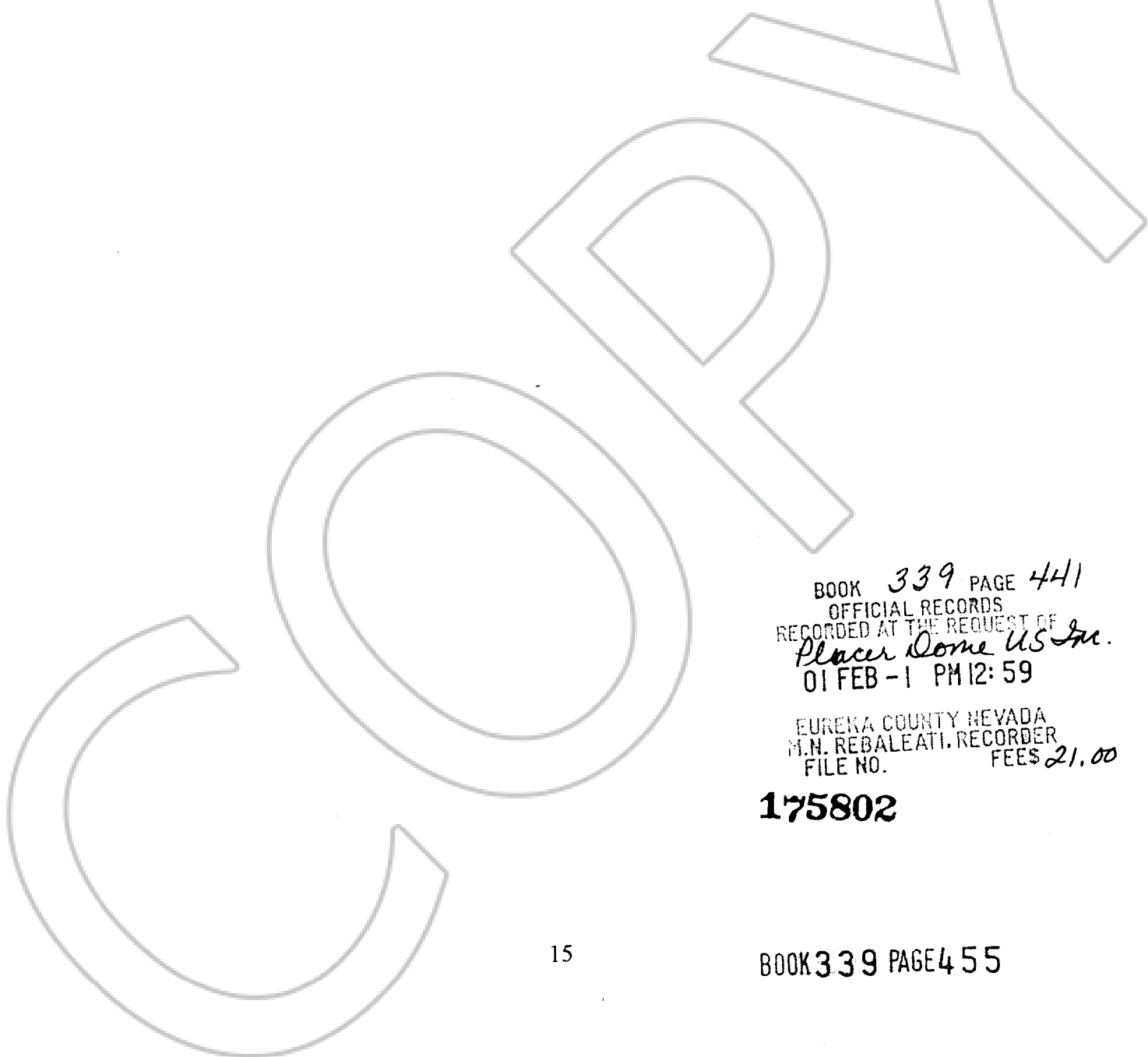
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