

QUITCLAIM AND RELEASE

THIS QUITCLA AND RELEASE, made effective the 31ST day of May, 2001, is from NEWMONT MINING CORPORATION, a Delaware corporation ("Grantor"), whose address is P.O. Box 669, Carlin, Nela 89822, to ELWOOD WRIGHT, a single man whose address is P.O. Box 25, Crescent Vey, Nevada 89821 and DUANE SMITH, a single man, whose address is 167 Summit Drive, Smfield, Utah 84335, (hereinafter collectively referred to as "Grantee").

RECITALS

Newmont Mining Corporation, successor in interest to Santa Fe Pacific Mining Inc., by merger, entered into a Mag Lease (the "Agreement") with Elwood Wright and Duane Smith, dated August 19, 1991, amomandum of which was recorded on December 11, 1991, as Book 228, Pages 273-276 of the Official Records of Eureka County, Nevada, covering certain rights in and to unpatented miningaims (the "Property"), and unpatented mining claims located by Grantor (the "Claims").

Effective May 31 2001, Newmont Mining Corporation terminated the Property subject to the Agreement with Elwood Wright and Duane Smith, and now desires to deliver to them a release of the Property aquitclaim the Claims.

WITNESSETH:

Grantor, hereby cclaims and releases unto Grantee, Grantee's successors and assigns, effective on May 31, 2001 all right, title and interest of Grantor in and to the Property described in Exhibit A and the Clas as described in Exhibit B attached hereto and by this reference made a part hereof.

TO HAVE AND HOLD the same unto said Grantee, Grantee's successors and assigns forever.

THIS QUITCLA AND RELEASE IS MADE WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPIED OR STATUTORY.

IN WITNESS WREOF, Grantor has caused this Quitclaim and Release to be executed as of the day and year first above written.

GRANTOR:

NEWMONT MINING CORPORATION

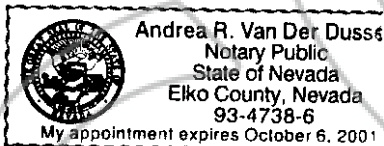
By: W. James Mullin

Name: W. JAMES MULLIN

Title: SR. VICE PRESIDENT

STATE OF NEVADA)
) ss.
COUNTY OF EUREKA)

On this 31 day May, 2001, personally appeared before me, a Notary Public,
W. JAMES MULLIN, a duly qualified and acting officer of NEWMONT
MINING CORPORATION, personally known or proved to me to be the person whose name is
subscribed to the above instrument who acknowledged to me that he executed the above
instrument on behalf of said corporation.



Andrea R. Van Der Dussen
Notary Public

My Commission Expires

Oct 6, 2001

EXHIBIT A

Attached to and is a part of that certain Quitclaim and Release dated May 31, 2001 from Newmont Mining Corporation to Elwood Wright and Duane Smith, for the following described unpatented mining claims:

<u>CLAIM NAME</u>	<u>EUREKA COUNTY</u> <u>BOOK / PAGE</u>		<u>BLM SERIAL NUMBER</u>
(Lode Claims) Fortune 1-23	201	234-256	NMC-567630-567652
(Placer Claims) Fan 1-22	196	423-444	NMC-551457-551478

EXHIBIT B

Attached to and is a part of that certain Quitclaim and Release dated May 31, 2001 from Newmont Mining Corporation to Elwood Wright and Duane Smith, for the following described unpatented lode mining Claims:

<u>CLAIM NAME</u>	<u>EUREKA COUNTY</u> <u>BOOK / PAGE</u>		<u>BLM SERIAL NUMBER</u>
School 12	237	76	NMC-655475
School 13	237	77	NMC-655476
School 14	237	78	NMC-655477
School 15	237	79	NMC-655478
School 16	237	80	NMC-655479
School 17	237	81	NMC-655480
School 18	237	82	NMC-655481
School 19	237	83	NMC-655482
School 20	237	84	NMC-655483
School 21	237	85	NMC-655484
School 22	237	86	NMC-655485
School 23	237	87	NMC-655486
School 24	237	88	NMC-655487
School 25	237	89	NMC-655488
School 26	237	90	NMC-655489
School 27	237	91	NMC-655490
School 28	237	92	NMC-655491
School 29	237	93	NMC-655492
School 30	237	94	NMC-655493
School 31	237	95	NMC-655494
School 32	237	96	NMC-655495
School 33	237	97	NMC-655496
School 34	237	98	NMC-655497
School 35	237	99	NMC-655498
School 36	237	100	NMC-655499
School 37	237	101	NMC-655500
School 38	237	102	NMC-655501
School 39	237	103	NMC-655502
School 40	237	104	NMC-655503
School 41	237	105	NMC-655504
School 42	237	106	NMC-655505
School 43	237	107	NMC-655506
School 44	237	108	NMC-655507
School 45	237	109	NMC-655508
School 46	237	110	NMC-655509
School 47	237	111	NMC-655510

EUREKA COUNTY			
<u>CLAIM NAME</u>	<u>BOOK / PAGE</u>		<u>BLM SERIAL NUMBER</u>
School 48	237	112	NMC-655511
School 49	237	113	NMC-655512
School 50	237	114	NMC-655513
School 51	237	115	NMC-655514
School 52	237	116	NMC-655515
School 53	237	117	NMC-655516
School 54	237	118	NMC-655517
School 55	237	119	NMC-655518

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Newmont Mining Corp
01 JUN -1 PM 3:38
EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES // 00

176500

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