

141316

ASSIGNMENT AND ASSUMPTION AGREEMENT

For Ten (\$10. Dollars and other valuable consideration, receipt of which is hereby acknowledged, Kennecott Mining Corporation, a New York corporation, forme known as Kennecott Corporation ("Assignor"), hereby assigns to Kennecott Explorations (Australia), Ltd., a Delaware corporation ("Kennecott"); whose address is Box 11248, Salt Lake City, Utah 84147.

a) all of Assignor's right, title and interest in and to both the Cortez Joint Venture Agreement, dated January 8, 1954, as amended, and the Operating Joint Venture Agreement, dated March 27, 1968, as amended, and the joint vents created thereby (collectively the "CJV"),

b) all of Assignor's right, title and interest in and to the assets of the CJV,

c) all of Assignor's right, title and interest in and to the advances to the CJV,

d) Assignor hereby transfers, assigns, quitclaims and conveys unto assignee all Assignor's additional rights, title and interests, legal, beneficial and equitable, in and to all leases, contracts to purchase, options, prospecting permits, operating and regulatory permits and licenses, agreements, contracts, reversionary interests, and all other interests of whatever description in any way pertaining to or arising out of the heretofore conducted by Assignor in Eureka and Lander Counties, Nev. Assignor and Assignee agree to hereafter execute and deliver such documents, undertakings, applications, consents, notices and other acts and things as may be required or deemed desirable by Assignee to evidence and accomplish the foregoing.

Kennecott hereby agrees to assume all of the obligations and covenants of Assignor with respect to the CJV and to comply with the same in the place and stead of Assignor.

IN WITNESS WHEREOF, the parties have executed this Agreement this 29<sup>th</sup> day of April, 1987.

ATTEST:

Earl C. Tingey  
Earl C. Tingey  
Assistant Secretary

KENNECOTT MINING CORPORATION

Judd R. Cool  
Judd R. Cool  
Vice President

ATTEST:

Earl C. Tingey  
Earl C. Tingey  
Assistant Secretary

KENNECOTT EXPLORATIONS (AUSTRALIA) LTD.

P. J. Bernhisel  
P. J. Bernhisel  
Vice President

SEAL  
Affixed

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STATE OF UTAH

COUNTY OF SALT LAKE

On April 21<sup>st</sup> 1987, before me, a notary public, personally appeared Joao R. Cool, who acknowledged that he is the Vice President, of Necott Mining Corporation, a New York corporation, and that he executed the above instrument on behalf of said corporation as such officer.

Joao R. Cool  
Notary Public  
Residing in: Salt Lake City

My Commission Expires  
5-14-88

STATE OF UTAH

COUNTY OF SALT LAKE

On April 21<sup>st</sup> 1987, before me, a notary public, personally appeared P. J. Bernhisel, who acknowledged that he is the Vice President of Kennecott Explorations (Australia) Ltd., a corporation and that he executed the above instrument on behalf of said corporation as such officer.

P. J. Bernhisel  
Notary Public  
Residing in: Salt Lake City

My Commission Expires  
5-18-88



CERTIFIED COPY

THE FOREGOING DOCUMENT IS A FULL, TRUE AND  
CORRECT COPY OF THE RECORD IN THE OFFICE OF  
COUNTY RECORDER, LANDER COUNTY, NEVADA  
WITNESS MY HAND AND SEAL THIS

21<sup>st</sup> DAY OF May, 2001  
IDONNA M. TREVINO, COUNTY RECORDER

KMC/x

BOOK 341 PAGE 84

OFFICIAL RECORDS  
LAIN  
RECORDED  
John La Grange  
87 MAY 19 P 1:41

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BOOK 341 PAGE 283  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Holland & Hart LLP*  
01 JUN -4 PM 1:16

EUREKA COUNTY NEVADA  
M.H. REBALEATI, RECORDER  
FILE NO. 176504 FEES 9.00

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