

176703

**MEMORANDUM OF
AMENDED AND RESTATED MINERAL RIGHTS LEASE**

NOTICE IS HEREBY GIVEN that under that certain Amended and Restated Mineral Rights Lease (the "Lease") entered into effective as of the 1st day of May, 2001 (the "Effective Date"), and between John Filippini, whose address is HC 66-46, Beowawe, NV 89821, individually and as Agent for the Filippini heirs as set out on Exhibit "A" hereto (hereafter "Lessors"), and the Cortez Joint Venture, a Nevada joint venture comprised of Per Cortez Inc. and Kennecott Explorations (Australia) Ltd., whose address is HC66 Box 1250, Crescent Valley, Nevada 89821-1250 (hereinafter "Lessee"), Lessors have granted, and do hereby grant, to Lessee the exclusive possession of and right to enter upon the property described in Exhibit "B" hereto (the "Property") to explore and develop, mine, remove and sell any or all ores, minerals or materials in, on or under the Property. The leasehold interest granted under the Lease includes the entirety of Lessors' interest, including, but not limited to the right to conduct geological, geophysical, geochemical and metallurgical work; surveying; excavating; sampling; assaying; testing; drilling and feasibility studies; the leasehold interest conveyed also includes, but is not limited to the right to develop and conduct mining and processing operations, including mining by open pit, strip, underground, solution mining or by any other method hereafter developed, as Lessee, in its sole discretion, may deem advisable for such purposes. Subject to applicable local, state and federal laws, rules and regulations, Lessee has the right to use such mineral resources, including but not limited to sand, gravel and clay, as Lessee in its sole discretion deems advisable for such purposes. The word "minerals," as used in the Lease, includes all gold, silver, platinum, nickel, copper, molybdenum, lead, zinc, barite and all metallic substances of any nature whatsoever found in natural deposits whether similar or dissimilar in character to the foregoing minerals, lying in, under or upon the Property. "Minerals" also includes any mineral substances that may be valuable solely as a result of their geographic location or proximity to the point of their use.

The Lease is for an initial term of five years from the Effective Date and, if Lessee commences production of ores, minerals or materials during such initial term then for so long thereafter as Lessee is producing ores, minerals or materials from the Property in commercial quantities. The Lease also gives Lessee the right to renew the Lease for one renewal term of five years, and for so long thereafter as Lessee is producing ores, minerals or materials from the Property in commercial quantities.

This Memorandum is executed for the purpose of affording notice of the existence of the Lease and the terms, covenants and conditions thereof, which terms, covenants and conditions are incorporated herein by reference for all purposes. Nothing herein shall limit, increase or in any manner affect any of the terms of the Lease, or any rights, interests or obligations of the parties thereto.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the Effective Date stated above.

"LESSEE"

Cortez Joint Venture,
a Nevada joint venture

By Placer Dome U.S. L. Manager

By Brian G. Iverson
Its Manager of Land Affairs

"LESSORS"

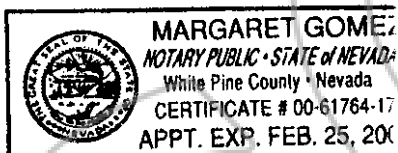
John Filippini
JOHN FILIPPINI

STATE OF Nevada)
COUNTY OF White Pine) ss.

On the ___ day of July, 2001, before me, the undersigned, a Notary Public in and for said State, personally appeared Brian G. Iverson, known to me to be the Manager of Land Affairs of PLACER DOME U.S. INC., the Manager of Cortez Joint Venture, a Nevada joint venture, the person whose name is subscribed to the within instrument and, being authorized so to do, acknowledged that he executed the same on behalf of said corporation.

WITNESS MY HAND AND OFFICIAL SEAL.

Margaret Gomez
NOTARY PUBLIC



STATE OF NEVADA)
) ss.
COUNTY OF ELKO)

On the 2nd day of June, 2001, before me, the undersigned, a
Notary Public in and foaid State, personally appeared John Filippini, individually and
as Agent, known to me be the person whose name is subscribed to the within
instrument and acknowged that he executed the same.

WITNESSY HAND AND OFFICIAL SEAL.


NOTARY PUBLIC

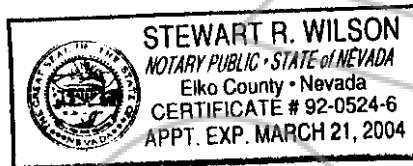


EXHIBIT "A"

Filippini Heirs

John Filippini

Angela Joline Start

Janice E. Lomba

Josephine H. Fibini

Alison E. Itza

Joseph A. Elquist

Amy L. Elquist

Jay M. Elquist

Angela M. Elquist

Henry A. Filippi Jr. & Marian Filippini

Marty Ann Echerria

Daniel Edward Fppini

Kathi Diane March

Jill Marie Paris

Angela Gale March

EXHIBIT "B"

**DESCRIPTION OF PROPERTY
LOCATED IN
EURA AND LANDER COUNTIES, NEVADA**

PARCEL 2:

TOWNSHIP 26 NORTH RANGE 49 EAST, M.D.B.&M.

Section 20: NW1/4NW1/4; NE1/4NW1/4;

TOWNSHIP 27 NORTH RANGE 48 EAST, M.D.B.&M.

Section 33: NW1/4SW4;

TOWNSHIP 28 NORTH RANGE 47 EAST, M.D.B.&M.

Section 5: Lots 2, 3 & 4;

Section 6: NE1/4;

TOWNSHIP 28 NORTH RANGE 48 EAST, M.D.B.&M.

Section 1: All;

Section 3: All;

Section 5: All;

Section 7: All;

Section 8: NE1/4NW1/4; S1/2S1/2;

Section 9: All;

Section 11: All;

Section 12: S1/2SW1/4; SW1/4SE1/4;

Section 13: All;

Section 14: N1/2; SW4; W1/2SE1/4;

Section 15: All;

Section 16: W1/2NE1/4; NW1/4;

Section 17: All;

Section 18: E1/2E1/2; W1/4NE1/4; NE1/4NW1/4;

Lot 1 (NW1/4NW1/4);

Section 19: NW1/4SE1/4;

Section 21: S1/2SE1/4;

Section 22: SW1/4SW4;

Section 23: N1/2NW1/4;

Section 24: NE1/4NW1/4;

TOWNSHIP 28 NORT RANGE 48 EAST, M.D.B.&M.

- Section 27: SW1/4NW4;
- Section 28: NE1/4; E1/4NW1/4; SE1/4SW1/4; SW1/4SE1/4;
NE1/4SE1/4;
- Section 32: SE1/4NE1/4; SW1/4SW1/4; NE1/4SW1/4;
NW1/4SE1/4;
- Section 33: NW1/4NE1/4;

TOWNSHIP 28 NORT RANGE 49 EAST, M.D.B.&M.

- Section 2: S1/2NE1/4;
- Section 7: All;
- Section 19: N1/2;
- Section 24: NW1/4NW4;
- Section 26: NE1/4NW4;
- Section 28: NW1/4NE1/4; NE1/4SE1/4;
- Section 30: NE1/4NW4;
- Section 32: SE1/4NW4;
- Section 34: NW1/4NW4;
- Section 35: NW1/4SE1/4;
- Section 36: NW1/4NE1/4; N1/2SW1/4;

TOWNSHIP 29 NORT RANGE 47 EAST, M.D.B.&M.

- Section 18: Lots 10, and 12;
- Section 32: Lots 2, 3 and 4; NE1/4SE1/4;

TOWNSHIP 29 NORT RANGE 48 EAST, M.D.B.&M.

- Section 3: All;

TOWNSHIP 29 NORT RANGE 49 EAST, M.D.B.&M.

- Section 36: W1/2NE1/4;

TOWNSHIP 29 NORT RANGE 50 EAST, M.D.B.&M.

- Section 10: SW1/4SE1/4;
- Section 30: S1/2NE1/4; NE1/4SE1/4;

PARCEL 3:

TOWNSHIP 30 NORTH RANGE 50 EAST, M.D.B.&M.

Section 15: All
Section 21: All;
Section 23: All;

EXCEPTING THEREFROM ninety percent (90%) of the coal, oil, gas and other minerals of every kind and nature whatsoever as reserved by STRATHEARN CATTLE COMPANY in Deeds recorded May 25, 1959, in Book 25 of Deeds at Page 297, Eureka County, Nevada and recorded June 10, 1959, in Book 25 of Deeds at Page 310, Eureka County, Nevada records.

FURTHER EXCEPTING THEREFROM a strip of land 400 feet in width reserved by SOUTHERN PACIFIC COMPANY, in Deed recorded June 20, 1958, in Book 25 of Deeds at Page 240, Eureka County, Nevada records.

PARCEL 4:

TOWNSHIP 29 NORTH RANGE 50 EAST, M.D.B.&M.

Section 10: N1/2; SW1/4; N1/2SE1/4; SE1/4SE1/4;

TOWNSHIP 30 NORTH RANGE 50 EAST, M.D.B.&M.

Section 10: NE1/4NW1/4; S1/2NE1/4; SE1/4; SE1/4SW1/4;
Section 14: W1/2NW1/4; SW1/4; S1/2SE1/4;
Section 16: NE1/4NW1/4; S1/2NE1/4; SE1/4; SE1/4SW1/4;
Section 22: All;

EXCEPTING FROM all Parcel 4, except SE1/4SW1/4, Section 14, TOWNSHIP 30 NORTH, RANGE 50 EAST, all minerals in and under said land as reserved by UNITED STATES OF AMERICA Patents recorded September 23, 1964, in Book 6 of Official Records at Page 34, Eureka County, Nevada records and recorded August 16, 1963, in Book 27 of Deeds at Page 9, Eureka County, Nevada records.

FURTHER EXCEPTING FROM Parcels 1, 2, 3 and 4, and undivided one-half interest in and to all oil, gas and mineral rights in and to all the rights of DAN FILIPPINI as reserved by DAN FILIPPINI in Deed recorded January 6, 1966, in Book 9 of Official Records, at Page 442, Eureka County, Nevada records and in Book 10 of Official Records at Page 266, Lander County, Nevada records.

FURTHER EXCEPTING FROM Parcels 1, 2, 3 and 4, one-fourth of all brine, steam and geothermal rights in and under said land as reserved by DOYLE F. CHILD by Deed recorded April 2, 1975, Book 131 of Official Records at Page 147, Lander County,

Nevada and recorded Nch 27, 1975, in Book 51 of Official Records at Page 202,
Eureka County, Nevada records.

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BOOK 342 PAGE 97
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Placer Dome U.S. Inc
01 JUL 10 PM 1:07

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES \$4.00

176703

BOOK 342 PAGE 104