

Return to:

Nevada North Resources (U.S.A), Inc.  
501 S First Ave, Suite N  
Arcadia CA 91006

BOOK 399 PAGE 009-012  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Nevada North Resources*  
2004 OCT 28 AM 10:08

**193554**

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. FEES 17.00

MEMORANDUM OF MINING LEASE AND AGREEMENT

Notice is hereby given that NEVADA NORTH RESOURCES (U.S.A), INC., a Nevada corporation ("Nevada North"), as owner, and MIRANDA U.S.A., INC., a Nevada corporation ("Miranda"), as lessee, have entered into a Mining Lease and Agreement dated effective May 27, 2004, covering that certain property in Eureka County, Nevada, described in "Exhibit A" attached hereto (the "property").

Said Mining Lease and Agreement, in consideration of the royalty referred to below and other covenants and agreements set forth therein, provides that Nevada North has leased exclusively to Miranda all of Nevada North's right, title and interests in and to the Property.

Further, said Mining Lease and Agreement reserves to Nevada North a royalty (more particularly, a Net Smelter Return), from the production of any and all ores and minerals of every kind in, on, or under, and that may be produced from the Property.

Copies of said Mining Lease and Agreement are in the possession of Miranda at its address at 1104 Homer Street, Suite 306, Vancouver, BC, Canada V6B 2X6 and also in the possession of Nevada North at its address at 501 South First Avenue, Suite N, Arcadia, California 91006.

IN WITNESS WHEREOF, this Memorandum of Mining Lease and Agreement has been executed effective as of the date first written above.

NEVADA NORTH:  
Nevada North Resources (U.S.A.), Inc.

MIRANDA:  
Miranda U.S.A., Inc.

By: 

Name: *Larie K Richardson*

Title: *President*

By: 

Name: *Kenneth D Cunningham*

Title: *President*

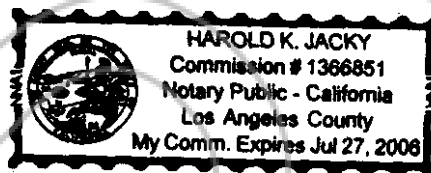
STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

SS.

On 10/22/04 personally appeared LARIE RICHARDSON proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same in his authorized capacity, and that by his signature on the instrument the entity on behalf of which he acted, executed the instrument.

Harold K. Jacky  
Notary Public



(Seal)

STATE OF Nevada

COUNTY OF Washoe

SS.

On 10/25/04 personally appeared Kenneth Cunningham proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same in his authorized capacity, and that by his signature on the instrument the entity on behalf of which he acted, executed the instrument.

J. Powell Taylor  
Notary Public

(Seal)

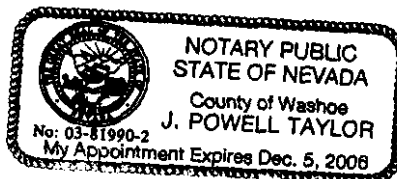
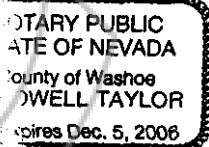


EXHIBIT A  
TO THAT MINING LEASE  
BY AND BETWEEN  
NEVADA NORTH RESOURCES (U.S.A.), INC.  
AND  
MIRANDA U.S.A. Inc.

COAL

The following unpatented lode mining claims:

<i>Claim Name</i>	<i>BLM-NMC</i>	<i>Loc. Date</i>	<i>County</i>	<i>Book</i>	<i>Page</i>
Coal 1	847957	24-May-03	Eureka	361	279
Coal 2	847958	24-May-03	Eureka	361	280
Coal 3	847959	24-May-03	Eureka	361	281
Coal 4	847960	24-May-03	Eureka	361	282
Coal 5	847961	24-May-03	Eureka	361	283
Coal 6	847962	24-May-03	Eureka	361	284
Coal 7	847963	24-May-03	Eureka	361	285
Coal 8	847964	09-Apr-03	Eureka	361	286
Coal 9	847965	09-Apr-03	Eureka	361	287
Coal 10	847966	09-Apr-03	Eureka	361	288
Coal 11	847967	09-Apr-03	Eureka	361	289
Coal 12	847968	09-Apr-03	Eureka	361	290
Coal 13	847969	09-Apr-03	Eureka	361	291
Coal 14	847970	09-Apr-03	Eureka	361	292
Coal 15	847971	24-May-03	Eureka	361	293
Coal 16	847972	09-Apr-03	Eureka	361	294
Coal 17	847973	09-Apr-03	Eureka	361	295
Coal 18	847974	09-Apr-03	Eureka	361	296
Coal 19	847975	09-Apr-03	Eureka	361	297
Coal 20	847976	09-Apr-03	Eureka	361	298
Coal 21	847977	09-Apr-03	Eureka	361	299
Coal 22	847978	09-Apr-03	Eureka	361	300
Coal 23	847979	08-Apr-03	Eureka	361	301
Coal 24	847980	08-Apr-03	Eureka	361	302
Coal 25	847981	08-Apr-03	Eureka	361	303
Coal 26	847982	08-Apr-03	Eureka	361	304
Coal 27	847983	08-Apr-03	Eureka	361	305
Coal 28	847984	08-Apr-03	Eureka	361	306
Coal 29	847985	08-Apr-03	Eureka	361	307

LEP

Coal 30	847986	08-Apr-03	Eureka	361	308
Coal 31	847987	09-Apr-03	Eureka	361	309
Coal 32	847988	09-Apr-03	Eureka	361	310
Coal 33	847989	09-Apr-03	Eureka	361	311
Coal 34	847990	09-Apr-03	Eureka	361	312
Coal 35	847991	08-Apr-03	Eureka	361	313
Coal 36	847992	08-Apr-03	Eureka	361	314
Coal 37	847993	08-Apr-03	Eureka	361	315
Coal 38	847994	08-Apr-03	Eureka	361	316
Coal 39	847995	08-Apr-03	Eureka	361	317
Coal 40	847996	08-Apr-03	Eureka	361	318
Coal 41	847997	08-Apr-03	Eureka	361	319
Coal 42	847998	10-Apr-03	Eureka	361	320
Coal 43	847999	10-Apr-03	Eureka	361	321
Coal 44	848000	11-Apr-03	Eureka	361	322
Coal 45	848001	11-Apr-03	Eureka	361	323
Coal 46	848002	11-Apr-03	Eureka	361	324
Coal 47	848003	11-Apr-03	Eureka	361	325
Coal 48	848004	11-Apr-03	Eureka	361	326
Coal 49	848005	11-Apr-03	Eureka	361	327
Coal 50	848006	11-Apr-03	Eureka	361	328
Coal 51	848007	11-Apr-03	Eureka	361	329
Coal 52	848008	11-Apr-03	Eureka	361	330
Coal 53	848009	11-Apr-03	Eureka	361	331
Coal 54	848010	11-Apr-03	Eureka	361	332
Coal 55	848011	11-Apr-03	Eureka	361	333
Coal 56	848012	11-Apr-03	Eureka	361	334
Coal 57	848013	11-Apr-03	Eureka	361	335
Coal 58	848014	11-Apr-03	Eureka	361	336
Coal 59	848015	11-Apr-03	Eureka	361	337
Coal 60	84806	12-Apr-03	Eureka	361	338
Coal 61	848017	12-Apr-03	Eureka	361	339
Coal 62	848018	12-Apr-03	Eureka	361	340
Coal 63	848019	12-Apr-03	Eureka	361	341
Coal 64	848020	12-Apr-03	Eureka	361	342

**193554**

BOOK 399 PAGE 012

LEP