

BOOK 401 PAGE 30-37
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EUREKA COUNTY, NEVADA
M.M. REBALEATI, RECORDER
FILE NO. FEES 21.00

194185

Short Form of Exploration & Development Agreement
Title of Document

This page added to provide additional information required by NRS 111.312 Sections 1-2.

SHORT FORM OF EXPLORATION AND DEVELOPMENT AGREEMENT

THIS SHORT FORM OF EXPLORATION AND DEVELOPMENT AGREEMENT (the "Short Form") is made and entered into effective as of October 27, 2004 by and among MIRANDA GOLD CORP., a British Columbia corporation, whose address is Suite 306 - 1140 Homer Street, Vancouver, British Columbia, Canada V6B 2X6, ("Miranda"), MIRANDA U.S.A., INC., a Nevada corporation, whose address is 5900 Philoree Lane, Reno, Nevada 89511 ("MUI"), and Placer Dome U.S. Inc., a California corporation, whose address for purposes hereof is 1125 17th Street, Suite 2310, Denver, Colorado U.S.A. 80202 ("PDUS").

RECITALS

A. MUI is the lessee under that certain Mining Lease between Nevada North Resources (U.S.A.), Inc. and MUI dated as of May 27, 2004 (the "Mining Lease"), covering certain unpatented mining claims in Eureka County, Nevada, as more particularly described in Exhibit A. attached hereto and incorporated by reference (the "Claims"). An Amended and Restated Memorandum of the Mining Lease is of record in Eureka County in Book ____ at Page ____, File No. _____. MUI's interest in the Claims, together with all water and water rights, easements and rights-of-way, and other appurtenances attached thereto or associated therewith, are collectively referred to hereinafter as the "Property."

B. Miranda, MUI and PDUS entered into a letter agreement dated effective October 27, 2004 (the "Agreement"), wherein MUI granted to PDUS the right to explore and develop the Property and, if PDUS so desires, the right for PDUS to earn a 60% leasehold interest in the Property and to enter into a joint venture agreement covering the Property.

C. Miranda, MUI and PDUS desire to enter into this Short Form of Agreement for purposes of placing of record a notice of the Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Exploration, Development and Related Rights. MUI has granted and hereby grants to PDUS, for the term of the Agreement, the exclusive right to enter upon and use all or any part of the Property during the Earn-In Period (as defined in the Agreement) for the purposes of determining ore reserves and mineralization, and for purposes of development of valuable minerals from the Property, including the right to enter upon the Property for purposes of surveying, exploring, testing, sampling, trenching, bulk sampling, prospecting and drilling for valuable minerals, and to use and construct buildings, roads, power and communication lines, and to use so much of the surface of the Property in such manner as is necessary to the enjoyment of any of the rights or privileges

of PDUS hereunder or otherwise reasonably necessary to effect the purposes of the Agreement.

2. Grant of Right to Acquire an Interest in the Property. MUI has granted and hereby grants to PDUS, during the Earn-In Period, the exclusive right to acquire an undivided 60% leasehold interest in the Property upon the completion of certain obligations set forth in the Agreement.

3. Grant of Right to Enter into Joint Venture Agreement. In addition to the rights granted in the Agreement as described in paragraph 2 above, MUI and PDUS have agreed and do hereby agree that, subject to the terms and conditions set forth in the Agreement, upon PDUS's acquisition of an undivided 60% leasehold interest in the Property they will enter into a Joint Venture Agreement (as described in the Agreement) governing operations at the Property.

4. Term. Unless sooner terminated as provided in the Agreement, the term of the Agreement (the "Earn-In Period") shall run until such time as PDUS timely incurs required minimum amounts of Work Expenditures (as defined in the Agreement) and the parties execute the Joint Venture Agreement, or until sooner terminated as set forth in the Agreement, but in any event not later than October 27, 2014.

5. Title to After-Acquired and Additional Interests. The Agreement applies and extends to any further or additional right, title, interest or estate heretofore or hereafter acquired by MUI or PDUS during the Earn-In Period in or to (i) the Property or any part thereof, or (ii) any lands or mineral interests (other than royalty interests) wholly or partially within the exterior boundaries of the Claims.

6. Successors and Assigns. Subject to the provisions of paragraph 7 below, all of the terms, provisions and conditions of the Agreement and this Short Form are, and shall be, binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

7. Assignability. None of the parties shall have the right to assign its interest in the Agreement, other than (i) to an affiliate or a subsidiary, (ii) in connection with a pledge of assets for financing purposes, or (iii) in connection with a corporate merger or reorganization or a sale of all or substantially all of either party's assets, without the prior written consent of the non-assigning parties, which consent shall not be unreasonably withheld. Any third party to whom any interest in the Agreement or the Property is assigned or conveyed shall agree in writing to be bound by all of the terms and conditions contained in the Agreement, including without limitation the tax partnership applicable thereto.

8. Additional Terms. The Agreement contains additional clauses and various other provisions, and reference is made to the Agreement for such other terms and conditions as govern the Agreement, which terms and conditions are by reference made a part hereof. Nothing in this Short Form shall limit or affect the rights and duties of the

parties under the Agreement. Requests for information regarding the Agreement should be made to the parties at the addresses set forth above.

9. Counterparts. This Short Form may be extended in multiple counterparts, and all such counterparts taken together shall be deemed to constitute a single document.

IN WITNESS WHEREOF, the parties have executed this Short Form of Agreement effective as of October 27, 2004.

MIRANDA GOLD CORP.,
a British Columbia corporation

By: _____

Name: _____

Its: _____

MIRANDA U.S.A., INC.,
a Nevada corporation

By: _____

Name: _____

Its: _____

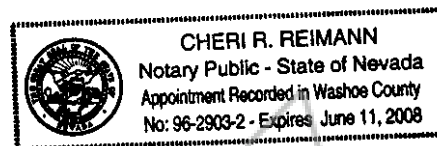
PLACER DOME U.S. INC.,
a California corporation

By: _____

Name: _____

Its: _____

STATE OF Nevada)
COUNTY OF Washoe) ss.

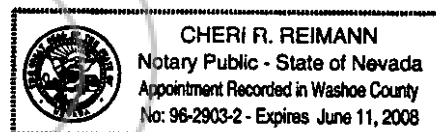


~~November~~ The foregoing instrument was acknowledged before me this 1st day of ~~October~~, 2004, by Kenneth D. Cunningham, as President of Miranda Gold Corp., a British Columbia corporation.

Witness my hand and official seal.

My commission expires: 6/11/08 Cheri R. Reimann
Notary Public

STATE OF Nevada)
COUNTY OF Washoe) ss.

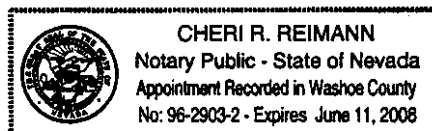


~~November~~ The foregoing instrument was acknowledged before me this 1st day of ~~October~~, 2004, by Kenneth D. Cunningham, as President of Miranda U.S.A., Inc., a Nevada corporation.

Witness my hand and official seal.

My commission expires: 6/11/08 Cheri R. Reimann
Notary Public

STATE OF Nevada)
COUNTY OF Washoe) ss.



~~November~~ The foregoing instrument was acknowledged before me this 1st day of ~~October~~, 2004, by William C. Houser, as Regional Op. Mgr. of Placer Dome U.S. Inc., a California corporation.

Witness my hand and official seal.

My commission expires: 6/11/08 Cheri R. Reimann
Notary Public

Exhibit A

The Red Hill Project

The following unpatented mining claims located in Sections 4, 5, 6, 8, 9 and 17, Township 25 North, Range 50 East, Eureka County, Nevada, covered by that Mining Lease between Nevada North Resources (U.S.A.), Inc. and Miranda U.S.A., Inc. dated as of May 27, 2004:

RED HILL PROPERTY CLAIM LIST					
Claim Name	BLM-NMC	Loc. Date	County	Book	Page
RH # 17	831379	19-Jun-02	Eureka	350	1
RH # 18	831380	19-Jun-02	Eureka	350	2
RH # 19	831381	19-Jun-02	Eureka	350	3
RH # 20	831382	19-Jun-02	Eureka	350	4
RH # 21	831383	19-Jun-02	Eureka	350	5
RH # 22	831384	19-Jun-02	Eureka	350	6
RH # 23	831385	19-Jun-02	Eureka	350	7
RH # 24	831386	19-Jun-02	Eureka	350	8
RH # 25	831387	19-Jun-02	Eureka	350	9
RH # 26	831388	19-Jun-02	Eureka	350	10
RH # 27	831389	19-Jun-02	Eureka	350	11
RH # 28	831390	19-Jun-02	Eureka	350	12
RH # 29	831391	19-Jun-02	Eureka	350	13
RH # 30	831392	19-Jun-02	Eureka	350	14
RH # 31	831393	19-Jun-02	Eureka	350	15
RH # 32	831394	19-Jun-02	Eureka	350	16
RH # 33	831395	19-Jun-02	Eureka	350	17
RH # 34	831396	19-Jun-02	Eureka	350	18
RH # 35	831397	19-Jun-02	Eureka	350	19
RH # 36	831398	19-Jun-02	Eureka	350	20
RH # 37	831399	19-Jun-02	Eureka	350	21
RH # 38	831400	19-Jun-02	Eureka	350	22
RH # 39	831401	19-Jun-02	Eureka	350	23

RED HILL PROPERTY CLAIM LIST					
Claim Name	BLM-NMC	Loc. Date	County	Book	Page
RH # 40	831402	19-Jun-02	Eureka	350	25
RH # 41	831403	19-Jun-02	Eureka	350	26
RH # 42	831404	19-Jun-02	Eureka	350	27
RH # 43	831405	19-Jun-02	Eureka	350	28
RH # 44	831406	19-Jun-02	Eureka	350	29
RH # 45	831407	19-Jun-02	Eureka	350	30
RH # 46	831408	19-Jun-02	Eureka	350	31
RH # 71	831409	19-Jun-02	Eureka	350	32
RH # 72	831410	19-Jun-02	Eureka	350	33
RH # 73	831411	19-Jun-02	Eureka	350	34
RH # 74	831412	19-Jun-02	Eureka	350	35
RH # 75	831413	19-Jun-02	Eureka	350	36
RH # 76	831414	19-Jun-02	Eureka	350	37
RH # 77	831415	19-Jun-02	Eureka	350	38
RH # 78	831416	19-Jun-02	Eureka	350	39
RH # 79	831417	19-Jun-02	Eureka	350	40
RH # 80	831418	19-Jun-02	Eureka	350	41
RH # 102	831419	19-Jun-02	Eureka	350	42
RH # 104	831420	19-Jun-02	Eureka	350	43
RH # 106	831421	19-Jun-02	Eureka	350	44
RH # 108	831422	19-Jun-02	Eureka	350	45
RH # 110	831423	19-Jun-02	Eureka	350	46
RH # 112	831424	19-Jun-02	Eureka	350	47
RH # 114	831425	19-Jun-02	Eureka	350	48
RH # 116	831426	19-Jun-02	Eureka	350	49
RH # 118	831427	19-Jun-02	Eureka	350	50
RH # 120	831428	19-Jun-02	Eureka	350	51
RH # 122	831429	19-Jun-02	Eureka	350	52
RH # 124	831430	19-Jun-02	Eureka	350	53
RP # 27	831504	19-Jun-02	Eureka	350	54
RP # 36	831505	19-Jun-02	Eureka	350	55
RP # 37	831506	19-Jun-02	Eureka	350	56

RED HILL PROPERTY CLAIM LIST					
Claim Name	BLM-NMC	Loc. Date	County	Book	Page
RP # 38	831507	19-Jun-02	Eureka	350	57
RP # 39	831508	19-Jun-02	Eureka	350	58
RP # 40	831509	19-Jun-02	Eureka	350	59
RP # 41	831510	19-Jun-02	Eureka	350	60
RP # 42	831511	19-Jun-02	Eureka	350	61
RP # 51	831512	19-Jun-02	Eureka	350	62
RP # 52	831513	19-Jun-02	Eureka	350	63
RP # 53	831514	19-Jun-02	Eureka	350	64
RP # 54	831515	19-Jun-02	Eureka	350	65
RP # 69	831516	19-Jun-02	Eureka	350	66
RP # 70	831517	19-Jun-02	Eureka	350	67
RP # 71	831518	19-Jun-02	Eureka	350	68
RP # 86	831519	19-Jun-02	Eureka	350	69
RP # 87	831520	19-Jun-02	Eureka	350	70
RP # 88	831521	19-Jun-02	Eureka	350	71
RP # 216	831522	20-Jun-02	Eureka	350	72
RP # 224	831523	20-Jun-02	Eureka	350	73
RP # 226	831524	20-Jun-02	Eureka	350	74
RP # 240	831525	20-Jun-02	Eureka	350	75
RP # 242	831526	20-Jun-02	Eureka	350	76
RP # 244	831527	20-Jun-02	Eureka	350	77
RP # 248	831528	20-Jun-02	Eureka	350	78
RP # 250	831529	20-Jun-02	Eureka	350	79
RP # 43	847956	12-Mar-03	Eureka	361	276

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