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BOOK *406* PAGE *247-255*
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EUREKA COUNTY, NEVADA
M.M. REBALEATI, RECORDER
FILE NO. FEES *22.00*

196147

MEMORANDUM OF MINING VENTURE AGREEMENT

THIS MEMORANDUM OF MINING VENTURE AGREEMENT ("Memorandum"), dated effective as of January 3, 2005, is between BARRICK GOLD EXPLORATION INC., a Delaware corporation, whose address is 293 Spruce Road, Elko, Nevada 89801-4491 ("Barrick"), and GLAMIS MARIGOLD MINING COMPANY, a Nevada corporation, whose address is 5190 Neil Road, Suite 310, Reno, Nevada 89502 ("Glamis").

RECITALS

A. Barrick and Glamis have entered into a Mining Venture Agreement, effective as of January 3, 2005 (the "Agreement"), with respect to the Exploration, Development and Mining of mineral resources within the Properties, described in Part 1 of Exhibit A, or any other properties acquired pursuant to the terms of the Agreement.

B. Barrick and Glamis desire to place of record in Elko and Eureka Counties, Nevada, notice of the existence of the Agreement and certain principal terms and provisions of the Agreement, which terms and provisions are incorporated herein by reference for all purposes. Capitalized terms in this Memorandum have the meaning assigned in the Agreement unless otherwise defined in this Memorandum. Some of the terms and provisions of the Agreement are summarized below.

MEMORANDUM OF AGREEMENT

In the Agreement, Barrick and Glamis agreed, and in this Memorandum Barrick and Glamis agree, as follows:

1. The Agreement shall be the exclusive means by which the Participants, or either of them or any Affiliate, engage in any activity on the Properties; acquire interests in real property within the Area of Interest, as defined in the Agreement; engage in marketing Products to the extent permitted by the Agreement; or engage in any other lawful purposes related or incidental to the foregoing. The Agreement shall continue for twenty years from the effective date of the Agreement, unless the Agreement is earlier terminated or is extended by its terms. This Memorandum is executed for the purpose of affording notice of the existence of the Agreement. This Memorandum is not intended to alter or vary the terms of the Agreement.

If there are any inconsistencies between this Memorandum and the Agreement, the Agreement shall control.

2. Glamis, as its Initial Contribution, has contributed to the Venture its interest in the Properties described in Part 1 of Exhibit A for the purposes of the Agreement. Barrick, as its Initial Contribution, has incurred certain expenditures pursuant to paragraph 3(c) of that certain letter agreement between Barrick and Glamis Re: Dee Gold Farmout dated October 16, 1997, as amended, and has contributed information and other values obtained or developed through such expenditures to the Agreement.

3. The Participants shall have the following initial Participating Interests in the Venture formed by the Agreement:

Barrick	60%
Glamis	40%

4. The Participants shall hold their interests in the Properties as tenants in common in proportion to their Participating Interests as such interests might be adjusted from time to time, and the Participants may, from time to time, execute and acknowledge such conveyances as are necessary to effectuate such ownership.

5. A Participant's Participating Interest may be changed as provided for in the Agreement, and in the event that a Participant's Participating Interest is reduced to less than 10%, such Participant shall be deemed to have withdrawn from the Venture pursuant to Section 6.5 of the Agreement.

6. If a Participant defaults in making a contribution or cash call required by an approved Program and Budget, pursuant to Section 6.4 of the Agreement the non-defaulting Participant may advance the defaulted contribution on behalf of the defaulting Participant and treat the same, together with any accrued interest, as a demand loan bearing interest from the date of the advance at the rate provided in Section 10.3 of the Agreement. The failure to repay said loan upon demand shall be a default. Each Participant hereby grants to the other a lien upon its interest in the Properties and a security interest in its rights under the Agreement and in its Participating Interest in other Assets, and the proceeds therefrom, to secure any loan made under said Section 6.4, including interest thereon, reasonable attorneys fees and all other reasonable costs and expenses incurred in recovering the loan with interest and in enforcing such lien or security interest, or both. Each Participant hereby irrevocably appoints the other its attorney-in-fact to execute, file and record all instruments necessary to perfect or effectuate the provisions hereof.

7. Except as otherwise expressly provided in the Agreement, including without limitation the obligation of Barrick addressed in Section 11.3 of the Agreement relating to the processing of ore, each Participant shall have the right independently to engage in other business activities, whether or not competitive with Operations.

8. Nothing contained in the Agreement shall be deemed to constitute a Participant the partner of the other Participant nor, except as otherwise therein expressly provided, to

constitute either Participant the agent or legal representative of the other, nor to create any fiduciary relationship between them. It is not the intention of the Participants to create, nor shall the Agreement be construed to create any mining, commercial or other partnership. Neither Participant shall have any authority to act for or to assume any obligation or responsibility on behalf of the other Participant, except as otherwise expressly provided in the Agreement. The rights, duties, obligations and liabilities of the Participants shall be several and not joint or collective. Each Participant shall be responsible only for its obligations as set out in the Agreement and shall be liable only for its share of the costs and expenses as provided therein, it being the express purpose and intention of the Participants that their ownership of the Assets and the rights acquired under the Agreement shall be as tenants in common.

9. The Participants hereby waive and release all rights of partition or sale in lieu thereof or other division of Assets, including any such rights provided by statute.

10. Except as otherwise provided in the Agreement, neither Participant shall permit or cause all or any part of its interest in the Assets to be transferred, sold, granted, assigned, encumbered, pledged or disposed of.

11. Each Participant shall take in kind or separately dispose of its share of all Products in accordance with its Participating Interest.

12. Neither a Participant that withdraws or is deemed to have withdrawn under the Agreement, nor its Affiliates, may directly or indirectly acquire any interest in the Area of Interest for twelve months after the effective date of the withdrawal.

If any Properties are abandoned or surrendered under the provisions of Article 15 of the Agreement, neither a Participant nor an Affiliate shall acquire any interest in such Properties for a period of two years following the date of such abandonment or surrender.

13. Any interest or option to acquire any interest in real property within the Area of Interest acquired during the term of the Agreement by or on behalf of a Participant or any Affiliate shall be offered to the nonacquiring Participant for inclusion in the Agreement as part of the Properties in accordance with the terms of Section 14.2 of the Agreement.

14. If any of the Properties are surrendered or abandoned pursuant to Section 15.1 of the Agreement over the objection of a Participant, the Participant that desires to abandon or surrender shall assign to the objecting Participant, by special warranty deed and without cost to the other Participant, all of the surrendering Participant's interest in the Properties to be abandoned or surrendered, and the abandoned or surrendered property shall cease to be part of the Properties.

15. A Participant may Transfer to any third party all or any part of its interest in or to the Agreement or the Assets or its Participating Interest solely as provided in Article 16 of the Agreement. All Transfers shall be subject to the following terms and conditions:

(a) No transferee of all or any part of the interest of a Participant in the Agreement, any Participating Interest, or the Assets shall have the rights of a Participant unless

and until the transferring Participant has provided to the other Participant notice of the Transfer, and, except as provided in Subsections (e) and (f) below, the transferee, as of the effective date of the Transfer, has committed in writing to be bound by the Agreement to the same extent as the transferring Participant;

(b) Neither Participant shall Transfer any interest in this Agreement or the Assets (including, but not limited to, any royalty, profits, or other interest in the Products) except in conjunction with the Transfer of part or all of its Participating Interest;

(c) No Transfer shall relieve the transferring Participant of its shares of any liability, whether accruing before or after such Transfer, which arises out of Operations conducted prior to such Transfer;

(d) No Participant shall Transfer any interest in the Agreement or the Assets except by Transfer of part or all of its Participating Interest;

(e) If the Transfer is the grant of a security interest by mortgage, deed of trust, pledge, lien or other encumbrance of any interest in the Agreement, any Participating Interest, or the Assets to secure a loan or other indebtedness of a Participant, such security interest shall be subordinate to the terms of the Agreement and the rights and interests of the other Participant thereunder. Upon any foreclosure or other enforcement of rights in the security interest, the acquiring third party shall be deemed to have assumed the position of the encumbering Participant with respect to the Agreement and the other Participant, and it shall comply and be bound by the terms and conditions of the Agreement;

(f) If a sale or other commitment or disposition of Products or proceeds from the sale of Products by a Participant upon distribution to it pursuant to Article 11 creates in a third party a security interest in Products or proceeds therefrom prior to such distribution, such sales, commitment or disposition shall be subject to the terms and conditions of the Agreement;

(g) Only United States currency shall be used for Transfers for consideration;

16. Except as otherwise provided in paragraph 17 below, if a Participant desires to Transfer all or any part of its interest in the Agreement, any Participating Interest, or the Assets, the other Participant shall have a preemptive right to acquire such interests in accordance with the terms of Section 16.3 of the Agreement.

17. A Participant's preemptive right shall not apply to the following:

(a) A Transfer by a Participant of all or any part of its interest in the Agreement, any Participating Interest or Assets to an Affiliate;

(b) Incorporation of a Participant, or corporate merger, consolidation, amalgamation or reorganization of a Participant by which the surviving entity shall possess

substantially all of the stock or all of the property, rights and interests, and be subject to substantially all of the liabilities and obligations of that Participant;

(c) A grant by a Participant of a security interest in any interest in the Agreement, any Participating Interest or the Assets by mortgage, deed of trust, pledge, lien or other encumbrance or security agreement; or

(d) a sale or other commitment or disposition of Products or proceeds from the sale of Products by a Participant upon distribution to it.

18. The Agreement shall terminate upon the happening of any of the following events:

(a) The mutual consent of the Participants;

(b) An election by a Participant to terminate the Agreement upon the failure of the Management Committee to adopt a Program and Budget for twelve months after the expiration of the latest adopted Program and Budget;

(c) The withdrawal or deemed withdrawal of a Participant under the Agreement;

(d) Expiration of the Agreement at the end of its term.

19. A copy of the Agreement is on file with the Manager, whose address is

Barrick Gold Exploration Inc.
293 Spruce Road
Elko, Nevada 89801

EXECUTED effective as of the effective date set forth above.

BARRICK GOLD EXPLORATION INC.

By Edwin C. Gue
Its Vice President, Exploration - USA

GLAMIS MARIGOLD MINING COMPANY

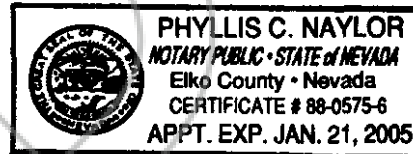
By [Signature]
Its Secretary

STATE OF NEVADA)
) ss.
COUNTY OF Elko)

This instrument was acknowledged before me on this 10th day of January, 2005, by Edward L. Cope, the V.P. Exploration-USA of Barrick Gold Exploration Inc.

Phyllis C. Naylor
Notary Public
Residing at Elko, NV

My Commission Expires January 21, 2005



STATE OF NEVADA)
) ss.
COUNTY OF Washoe)

This instrument was acknowledged before me on this third day of January, 2005, by Charles A. Jensen, the Secretary of Glamis Marigold Mining Company.

I. Snider
Notary Public
Residing at Reno, NV

My Commission Expires June 2, 2007

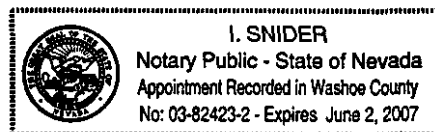


EXHIBIT A

TO MEMORANDUM OF MINING VENTURE AGREEMENT

Part 1. Properties

The following described unpatented lode mining claims and millsite claims located in Eureka and Elko Counties, Nevada:

Claims	Owner	No.	Section(s)	T.(N)	R.(E)	BLM "NMC" Nos.
Luke 1-6	1	6	4;33	36; 37	49	644492-644497
KCH 1-4	1	4	16,17	36	49	644498-644501
BC 27-36	1	10	9,10,15,16	36	49	644502-644511
BC 45-56	1	12	9,10	36	49	644512-644523
BC 58	1	1	9	36	49	644524
BC 69-75	1	7	3,4,9,10	36	49	644525-644531
BC 82-91	1	10	3,10,15	36	49	644532-644541
DEE 1-28	1	28	9,10	36	49	644543-644570
DEE 50-79	1	30	4;33	36; 37	49	644586-644615
DEE 97-104	1	8	9,10	36	49	644619-644626
DEE 119-134	1	16	9,10	36	49	644639-644654
DEE 148-162	1	15	9,10,15,16	36	49	644667-644681
DEE 179-183	1	5	15,16	36	49	644698-644702
ANT 1-20	1	20	15,16,17	36	49	644731-644750
RUSS 1-95	2	95	2,3,4,5,8,9; 28,29,32,33,34,35	36;37	49	642878-642972
RUSS 101-134	2	34	2,3,10;34,35	36;37	49	642973-643006
RUSS FRACS 1-11	2	11	3,4,9,10;34,35	36;37	49	643007-643017
BS 1-21	2	21	2,3,10,15; 27,28,33,34,35	36;37	49	643018-643038
B & E 1, 2	2	2	34	37	49	643039-643040
PAG 1-4	2	4	20,21,28, 29	37	49	643041-643044
JAG 3-64	2	62	4,5; 28,29,32,33	36;37	49	643045-643106

Note: Total = 401 claims

***Ownership Codes:**

1 = Glamis Marigold Mining Company

2 = Newmont Capital Limited

Together with the following water rights:

WATER RIGHTS

Permits/App.	Change of App.	SRC	Div Rate (CFS)	Type of Use	CO
53715	45544	UG	1.00	MM	Elko
57755	54566	UG	1.00	MM	Elko
57756	51907	UG	1.00	MM	Elko
57757	45543	UG	1.00	MM	Elko
57882	45542	UG	1.00	MM	Elko
57883	47971	UG	1.00	MM	Elko
58254		UG	2.00	MM	Elko

All subject to the terms and conditions of the following agreements:

1. Settlement Agreement of December 1997 among Dee Gold Mining Co., Baroid Drilling Fluids, Inc., Meridian Rossi Corp., Euro-Nevada Mining Corporation, Inc., and Franco Nevada Mining Corporation, Inc.
2. Settlement Agreement of August 1996 among Dee Mining Co., Baroid Drilling Fluids, Inc. and Meridian Minerals Corporation.
3. Serviant Easement Agreement effective August 30, 1996 among Franco-Nevada Mining Corporation, Inc., Euro-Nevada Mining Corporation, Inc., Dee Gold Mining Co., and Meridian Minerals Corporation.
4. Grant of Easement of 1996 by and between Baroid Drilling Fluids, Inc. and Meridian Minerals Corporation (Grantors) and Dee Gold Mining Co. (Grantee).
5. Lease Agreement effective June 26, 1981 by and between Phillip A. Davis (Lessor) and J. S. Livermore, d/b/a Cordex Exploration Co. (Lessee).
6. Boundary Agreement, May 4, 1994 - Baroid Drilling Fluids, Inc., FMC Minerals Corporation, Franco Nevada, Euro Nevada, and Dee Gold Mining Co.
7. Mine Road Permit Agreement, October 1, 1988 - Newmont, Elko Land & Livestock Co., and Dee Gold Mining Co.
8. License to Expand Pit Slopes and Construct Roadways, March 30, 1988 - NL Petroleum Services Inc., FMC Minerals Corporation, and Dee Gold Mining Co.
9. 1992 letter agreement Re: Dee Gold Water Supply dated effective September 3, 1992, by and between Barrick Goldstrike Mines Inc. and Dee Gold Mining Co.

10. 1999 Waste Rock Disposal Letter Agreement

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