

Recorded at the request of  
And when Recorded return to:  
Homestake Mining Company of California  
c/o Barrick Gold of North America, Inc  
136 E. South Temple, Suite 1300  
Salt Lake City, UT 84111  
Attention: Cy L. Wilsey

BOOK 409 PAGE 379-382  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Barrick Gold*  
2005 APR -5 AM 8:58

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. FEES 17<sup>00</sup>

196692

MEMORANDUM  
OF  
WATER RIGHT LEASE

THIS MEMORANDUM OF WATER RIGHT LEASE dated as of January 10, 2005, ("Effective Date") between JAMES P. and MONIQUE ITHURRALDE, HUSBAND and WIFE, and ROBERT J. and PATRICIA ITHURRALDE, HUSBAND and WIFE, ("Lessors") and HOMESTAKE MINING COMPANY OF CALIFORNIA, a California corporation whose mailing address is P.O. Box 676, Eureka, Nevada 89316 ("Lessee") shall provide notice that the parties shown above have entered into a Water Right Lease as of the Effective Date. The pertinent terms of the Water Right Lease are:

1. Lease and Term. (a) Lessors are the owners of Permit No. 18909 (Certificate No. 6560), Permit No. 24827 (Certificate No. 7944), Permit No. 64207 and Permit No. 64439 (the "Water Rights") for irrigation of land located in the same groundwater basin as the Ruby Hill Mine.

(b) Lessors are willing to lease the Water Rights to Lessee, and Lessee is willing to lease the Water Rights from Lessors pursuant to the terms and conditions of the Water Rights Lease as summarized herein.

(c) Subject to the terms and provisions of the Water Right Lease Lessors have leased to Lessee, Lessors' right title and interest in Five Hundred Eighty-One and 452/1000 (581.452) acre feet of the Water Rights (the "Leased Water") and have reserved three (3) acre feet for Lessors' use from Permit No. 24827 (Certificate No. 7944).

(d) This Agreement shall commence on the Effective Date and continue for an initial term of ten years.

(e) Lessee may give notice to extend the Water Right Lease for an additional ten year term subject to the terms and conditions provided in the Water Right Lease.

2. Modification of Agreement. The Water Right Lease may be amended or varied only by a writing signed by both parties.

3. Additional Terms. Additional terms and conditions are contained in the Water Right Lease between the parties. This Memorandum of Water Lease shall not modify said agreement.

HOMESTAKE MINING COMPANY OF CALIFORNIA

By: [Signature]  
Print Name: Gregory A. Lang  
Title: President

END

LESSORS

[Signature]  
James P. Ithurrealde

[Signature]  
Monique Ithurrealde

[Signature]  
Robert J. Ithurrealde

[Signature]  
Patricia Ithurrealde

STATE OF Nevada )  
 ) ss.  
COUNTY OF Eureka )

On February 15, 2005, before me, a duly commissioned Notary Public for said State, personally appeared, James P. Ithurrealde and Monique Ithurrealde, his wife, personally known to me to be the persons who executed the within instrument.

IN WITNESS WHEREOF, I have signed my name and affixed my official seal.

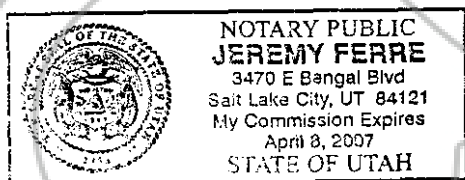


[Signature]  
Notary Public in and for said State  
Residing at: P.O. Box 4916  
Eureka, NV 89316  
My Commission Expires: May 3, 2008

STATE OF Utah )  
 ) ss.  
COUNTY OF Salt Lake )

On February 22, 2005, before me, a duly commissioned Notary Public for said State, personally appeared, Robert J. Ithurrealde and Patricia Ithurrealde, his wife, personally known to me to be the persons who executed the within instrument.

IN WITNESS WHEREOF, I have signed my name and affixed my official seal.

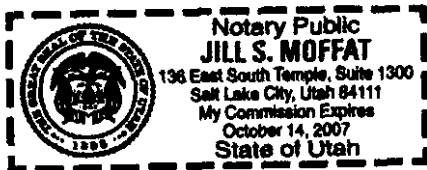


[Signature]  
Notary Public in and for said State  
Residing at: Salt Lake City, UT  
84121  
My Commission Expires: April 8, 2007

STATE OF Utah )  
 ) ss.  
COUNTY OF Salt Lake )

On March 15, 2005, before me, a duly commissioned Notary Public for said State, personally appeared, Gregory A. Lang, personally known to me to be the President of Homestake Mining Company of California, a California corporation, and personally known to me to be the person who executed the within instrument and on said oath stated that he was authorized to do so on behalf of said corporation.

IN WITNESS WHEREOF, I have signed my name and affixed my official seal.



Jill S. Moffat  
Notary Public in and for said State  
Residing at: Salt Lake City, Utah  
My Commission Expires: 10-14-07

**196692**

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