

BOOK 437 PAGE 255-283
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Thomas P. Erwin
2006 JUN -8 PM 12:02

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES *42.00*

205186

APN # _____

Recording Requested By:

Name *Thomas P. Erwin*

Address *One E. Liberty Street*
Suite 424

City/State/Zip *Reno, NV 89501*

Special Warranty Deed (Carlin Cortez)
(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fees applies)

Assessor's Parcel Number: n/a - mineral estate only

Mail Tax Statements to:

NewWest Gold Corporation
1658 Cole Blvd., Bldg No. 6, Suite 210
Lakewood, CO 80401

Recorded at the request of
and when recorded return to:

Thomas P. Erwin
Erwin & Thompson LLP
One E. Liberty Street, Suite 424
Reno, NV 89501

The undersigned affirms that this document
contains no social security numbers.

**Special Warranty Deed
(Carlin/Cortez Mineral Estate)**

Made by and between Western States Minerals Corporation, a Utah corporation, and
NewWest Gold Corporation, a Delaware corporation.

Dated May 9, 2006.

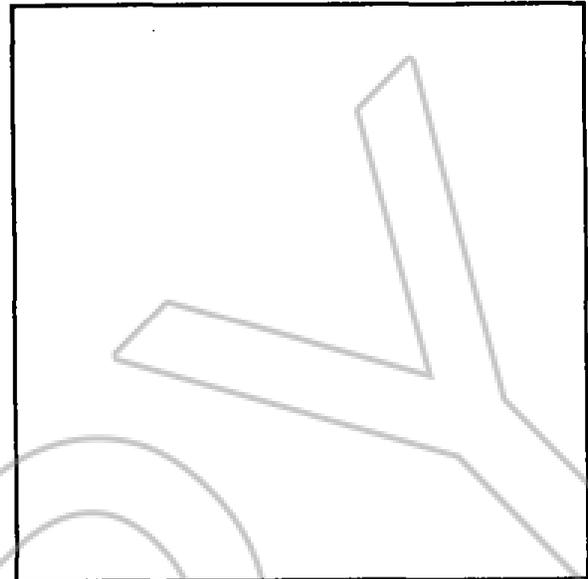
By 
Rick Fiddler, Project Manager

When recorded, please return to:

Erwin & Thompson LLP
One East Liberty, Suite 424
Reno, NV 89504
Attention: Thomas P. Erwin, Esq.

For tax statements, please send to:

NewWest Gold Corporation
1658 Cole Blvd., Building No. 6
Suite 210
Lakewood, CO 80401



**SPECIAL WARRANTY DEED
(CARLIN/CORTEZ MINERAL ESTATE)**

THIS SPECIAL WARRANTY DEED (the "Deed") is made effective as of June 30, 2005, by and between Western States Minerals Corporation, a Utah corporation, whose address is 1658 Cole Boulevard, Building No. 6, Suite 210, Lakewood, Colorado 80401 ("WSMC"), and NewWest Gold Corporation, a Delaware corporation, whose address is 1658 Cole Boulevard, Building No. 6, Suite 210, Lakewood, Colorado 80401 ("NWGC").

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged and confirmed, WSMC does hereby grant, bargain and sell unto NWGC, its successors and assigns forever, all of the right, title and interest of WSMC in and to the metalliferous minerals (including without limitation gold, silver, copper, lead, zinc, nickel, molybdenum, mercury, platinum, palladium and other platinum-group minerals, uranium, vanadium, tin and tungsten) within those parcels of fee land in Elko, Eureka, Humboldt and Lander Counties, Nevada, as more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Property"), including without limitation all by-products and co-products thereof, whether or not now known to exist or to have value, of whatever form or type, at whatever depth in whatever nature of deposit, and regardless of the method of extraction, whether by mining by subterranean, open-pit, surface, or strip mining, surface or subsurface leaching, in-situ methods or any other means or methods now or hereafter known or employed (collectively, the "Metalliferous Minerals"); together with the privilege to construct, use, maintain, repair, replace and relocate on the Property such buildings, roads, tunnels, railroad corridors or loadout facilities, conveyors, tailing ponds, waste dumps, ditches, pipelines, power and communication lines, structures, mills, leach pads, processing facilities, utilities and other improvements and facilities as may be required for the full enjoyment and exploitation of the Metalliferous Minerals; and together with all rights of access and surface use necessary for or

incident to the exploration for, development of, extraction, mining, removal, treatment, processing, marketing, shipping, transporting or otherwise disposing of the Metalliferous Minerals; and the right to use, cave, and destroy the surface and subsurface of the Property in connection with exploration for and development, extraction, mining, removal, treatment, processing, marketing, shipping or transporting of Metalliferous Minerals on or from the Property, in such a manner and by such methods as NWGC sees fit in its sole discretion.

TO HAVE AND TO HOLD unto NWGC, its successors and assigns, the Metalliferous Minerals within the Property, together with all and singular the rights, privileges, and appurtenances thereunto belonging or in any way appertaining, including all water, stockwatering, reservoir and other water rights associated therewith, and all after-acquired title.

WSMC acknowledges and agrees that NWGC desires to conduct mineral exploration, development, extraction, removal, treatment, processing, marketing, shipping and transporting activities on the Property and on other properties in the vicinity of the Property in the future, and that, pursuant to this Deed, NWGC, its representatives, successors and assigns shall have the right to conduct all such activities as they may desire, in such a manner as they may desire. WSMC further acknowledges and agrees that any uses of the surface of the Property by WSMC, its representatives, successors or assigns, shall at all times be subordinate to NWGC's rights to use the surface of the Property for such activities, in such a manner as NWGC deems necessary in its sole discretion, with no obligation on the part of NWGC to accommodate in conducting its activities WSMC's use of the surface of the Property.

WSMC and NWGC confirm and agree that the rights to use the surface of the Property conveyed by WSMC to NWGC pursuant to this Deed, and the waiver of rights by WSMC set forth above, shall be covenants running with the Metalliferous Minerals, shall be binding upon and inure to the benefit of the parties to this Deed and their respective successors and assigns, and shall attach and apply to any subsequent conveyances of all or any portion of the Metalliferous Minerals or the Property. WSMC and NWGC further acknowledge that NWGC's successors or assigns of all or any portion of the Metalliferous Minerals may desire written confirmation of their rights to use the surface of the Property and WSMC's waiver of certain rights with respect thereto as set forth in this Deed, and WSMC agrees to execute such additional confirmation documents for the benefit of those successors and assigns as NWGC may reasonably request.

THE CONVEYANCE OF THE METALLIFEROUS MINERALS made pursuant to this Deed is made subject to the exceptions, reservations and limitations set forth in Exhibit B attached hereto and incorporated herein by reference. The parties hereby acknowledge and agree that the Metalliferous Minerals are burdened by a Production Royalty payable to Western States Royalty Corporation, a Delaware corporation ("WSRC"), as described in that Royalty Deed and Assignment of Overriding Royalty Interest dated June 27, 2005, between WSMC and WSRC. The parties further acknowledge and agree that the conveyance of the Metalliferous Minerals from WSMC to NWGC made pursuant to this Deed is made subject to all exceptions, limitations and reservations of record and pertaining to the Property.

IN WITNESS WHEREOF, the parties have executed this Special Warranty Deed as of the date first above written.

WESTERN STATES MINERALS
CORPORATION, a Utah corporation

By: *Stephen D. Diller*
Name: Stephen D. Diller
Title: President

NEWWEST GOLD CORPORATION, a Delaware
corporation

By: *Stephen D. Diller*
Name: Stephen D. Diller
Title: President

STATE OF COLORADO)
CITY AND)ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me on the 30th day of June, 2005, by Stephen D. Alfery as President of Western States Minerals Corporation, a Utah corporation.

Witness my hand and official seal.



My Commission Expires June 1, 2007

STATE OF COLORADO)
CITY AND)ss.
COUNTY OF DENVER)

My commission expires: 6-1-07

Dianne Hawk-Brown
Notary Public

The foregoing instrument was acknowledged before me on the 30th day of June, 2005, by Stephen D. Alfery as President of NewWest Gold Minerals Corporation, a Delaware corporation.

Witness my hand and official seal.

My commission expires: 6-1-07



My Commission Expires June 1, 2007

Dianne Hawk-Brown
Notary Public

EXHIBIT A
TO SPECIAL WARRANTY DEED AND AGREEMENT
between
WESTERN STATES MINERALS CORPORATION
and
NEWWEST GOLD CORPORATION

THE MINERAL ESTATE

An undivided 100% interest in the metalliferous minerals within the following fee lands located in Eureka, Elko, Humboldt and Lander Counties, Nevada:

The detailed land description follows:

Part I: Land Description

A. The Title Acreage in Original 25 Ranch Acreage 126,617.00 acres

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25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
LANDER	32	45	1	638.28	ALL	APN 08-260-01
			2	638.58	ALL	APN 08-260-01
				1,277.86		
LANDER	32	46	6	77.18	LOT 8(NW4SW4); NE4SW4	APN 08-410-02
			6	77.49	LOTS 3&4(N2NW4)	APN 08-410-01
				154.67		
HUMBOLDT	33	44	4	251.19	W2E2E2; W2E2; W2	APN 07-471-02
			5	842.00	ALL	APN 07-471-02
			8	80.00	N2NE4	APN 07-471-02
			9	480.00	W2E2E2; W2E2; E2SW4; NW4	APN 07-471-02
			16	320.00	W2E2E2; W2E2; E2NW4	APN 07-471-02
			21	40.00	W2E2NE4	APN 07-471-02
				2,123.18		
LANDER	33	44	3	280.41	W2NW4; SW4SE4; SW4	APN 08-120-24
			4	80.18	E2E2E2	APN 08-120-24
			9	80.00	E2E2E2	APN 08-120-24
			10	840.00	ALL	APN 08-120-24
			12	896.50	N2NE4; SW4NE4; W2; SE4 EXCEPTING THEREFROM 4.5 ACRES, MORE OR LESS, AS CONVEYED BY DEED DATED AUGUST 2, 1907, EXECUTED BY RUSSELL LAND AND CATTLE COMPANY TO WESTERN PACIFIC RAILWAY COMPANY, RECORDED IN BOOK 51, PAGE 183, DEED RECORDS OF LANDER COUNTY, NEVADA.	APN 08-120-10
			14	440.00	NW4NW4; SW4NE4; SE2	APN 08-120-24
			15	840.00	ALL	APN 08-120-24
			16	80.00	E2E2E2	APN 08-120-24
			21	40.00	E2E2NE4	APN 08-120-24
			22	600.00	N2; SE4; N2SW4; SE4SW4	APN 08-120-24
			23	840.00	ALL	APN 08-120-24
			24	840.00	ALL	APN 08-120-24
			25	840.00	ALL	APN 08-120-24
			26	840.00	ALL	APN 08-120-24
			38	810.00	ALL, EXCEPTING THEREFROM 30 ACRES, MORE OR LESS, AS CONVEYED BY DEED DATED APRIL 22, 1903, EXECUTED BY RUSSELL AND BRADLEY LAND AND CATTLE COMPANY TO CENTRAL PACIFIC RAILWAY COMPANY; RECORDED IN BOOK 48, PAGE 754, DEED RECORDS OF LANDER COUNTY, NEVADA.	APN 08-120-24
				6,846.10		
LANDER	33	46	1	598.18	ALL	APN 08-130-08
			3	840.00	ALL	APN 08-130-04
			5	840.00	ALL	APN 08-130-02
			7	840.00	ALL	APN 08-130-07
			8	840.00	ALL	APN 08-130-09
			11	840.00	ALL	APN 08-130-11
			13	637.00	ALL	APN 08-130-18
			15	840.00	ALL	APN 08-130-16
			17	840.00	ALL	APN 08-130-14
			19	840.00	ALL	APN 08-130-19

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25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			21	640.00	ALL	APN 08-130-21
			23	483.25	LOTS 1,2,3&4(NE4); LOTS 7,8,9&10(SW4); NW4	APN 08-130-23
			25	159.50	ALL THAT PORTION OF LOTS 1, 2, & 7, LYING WESTERLY AND NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 25; THENCE NORTHERLY ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 25, A DISTANCE OF 493.70 FEET; THENCE NORTH 38 DEGREES 16 MINUTES WEST 2,205.00 FEET; THENCE NORTH 46 DEGREES 22 MINUTES EAST, 1,798.00 FEET, MORE OR LESS TO A POINT OF INTERSECTION WITH THE WEST LINE OF NORTHEAST QUARTER OF SAID SECTION 25, SAID POINT BEING THE ACTUAL POINT OF BEGINNING OF THE LINE TO BE DESCRIBED; THENCE CONTINUING NORTH 46 DEGREES 22 MINUTES EAST 1,712.00 FEET; THENCE NORTH 28 DEGREES 30 MINUTES EAST 849.50 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE NORTH LINE OF SAID SECTION 25. ALSO, ALL THAT PART OF THE SOUTHWEST QUARTER OF SAID SECTION 25, LYING WESTERLY AND SOUTHWESTERLY OF THE FOLLOWING DESCRIBED LINE. BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 25; THENCE NORTHERLY ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 25; A DISTANCE OF 493.70 FEET; THENCE NORTH 36 DEGREES 16 MINUTES WEST 2,205.80 FEET; THENCE NORTH 46 DEGREES 22 MINUTES EAST 572.50 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE NORTH LINE OF THE SOUTH-WEST QUARTER OF SAID SECTION 25.	APN 08-140-02 & APN 08-140-03
			25	479.83	N2SW4; LOTS 1&2(E2&W4); N2	APN 08-130-27
			33	323.14	LOTS 1,2,7&8(NE4); LOTS 9,10,11&12(SW4)	APN 08-130-36 APN 08-130-35
				8,438.91		
LANDER	33	47	5	480.40	LOTS 1,2,3&4(N2N2); S2N2; SW4	APN 08-150-02
			7	467.40	LOTS 1,2,3&4(W2W2); NE4; E2W2	APN 08-150-06
			8	113.50	ALL THAT PORTION OF THE NORTHEAST QUARTER LYING WESTERLY AND NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE; COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 8; THENCE SOUTH 89 DEGREES 34 MINUTES EAST 318.00 FEET; THENCE NORTH 45 DEGREES 30 MINUTES EAST 2,798.10 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 9 AND THE ACTUAL POINT OF BEGINNING OF THE LINE TO BE DESCRIBED; THENCE FROM SAID POINT CONTINUING NORTH 48 DEGREES 30 MINUTES EAST 2,884.20 FEET MORE OR LESS, TO A POINT OF INTERSECTION WITH THE EAST LINE OF SAID SECTION 9.	APN 08-150-10
			17	113.25	ALL THAT PORTION LYING NORTHERLY AND NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE BEGINNING AT A POINT ON THE EAST LINE OF SAID SECTION 17, THAT IS DISTANT SOUTHERLY THEREON, 187.50 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 17; THENCE SOUTH 38 DEGREES 51 MINUTES WEST 1,400.00 FEET; THENCE SOUTH 63 DEGREES 15 MINUTES WEST 1,960.00 FEET MORE OR LESS, TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 17.	APN 08-150-13

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25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
				1,174.55		
HUMBOLDT	34	44	31	629.30	ALL	APN 07-471-02
			32	640.00	ALL	APN 07-471-02
			33	565.09	W2E2; W2; W2E2E2	APN 07-471-02
				1,825.30		
LANDER	34	44	28	280.00	NW4; N2SW4; SE4SW4	APN 08-780-22
			33	80.00	E2SE2	APN 08-780-30
			36	100.00	S1/4NW4; N2SW4; SE4SW4	APN 08-780-49
			36	120.00	NW4SE4; E2SE4	APN 08-780-48
				640.00		
LANDER	34	46	1	681.24	ALL	APN 08-080-08
			3	604.16	ALL	APN 08-080-04
			5	682.84	ALL	APN 08-080-02
			7	583.98	ALL	APN 08-080-07
			9	640.00	ALL	APN 08-080-09
			11	640.00	ALL	APN 08-080-11
			13	640.00	ALL	APN 08-080-14
			15	640.00	ALL	APN 08-080-16
			17	640.00	ALL	APN 08-080-18
			19	584.28	ALL	APN 08-080-19
			21	640.00	ALL	APN 08-080-21
			23	640.00	ALL	APN 08-080-23
			25	640.00	ALL	APN 08-080-30
			27	640.00	ALL	APN 08-080-28
			29	640.00	ALL	APN 08-080-25
			31	584.44	ALL	APN 08-080-31
			33	640.00	ALL	APN 08-080-33
			35	640.00	ALL	APN 08-080-35
				11,426.32		
LANDER	34	47	1	680.88	ALL	APN 08-090-06
			3	640.00	ALL	APN 08-090-04
			5	640.00	ALL	APN 08-090-02
			7	640.00	ALL	APN 08-090-08
			9	640.00	ALL	APN 08-090-10
			11	640.00	ALL	APN 08-090-12
			13	508.73	LOTS 1&2(E2NE4); W2NE4; W2	APN 08-090-21
			15	640.00	ALL	APN 08-090-18
			17	640.00	ALL	APN 08-090-17
			19	640.00	ALL	APN 08-090-24
			21	640.00	ALL	APN 08-090-28
			23	479.46	LOTS 1&2(S2SW4); N2SW4; N2	APN 08-090-28
			25	302.27	LOTS 1&2(N2NE4); LOTS 6&7(W2SW4); AND THAT PORTION OF THE SOUTH HALF OF NORTHEAST QUARTER LYING WESTERLY AND NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT ON THE EAST LINE OF SAID SECTION 25, THAT IS DISTANT SOUTHERLY THEREON 1,890.20 FEET FROM THE NORTH-EAST CORNER OF SAID SECTION 25; THENCE SOUTH 44 DEGREES 00 MINUTES WEST 1,320.30 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE	APN 08-100-02 & APN 08-100-03

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25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER	
				27	480.12	SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 25. AND THAT PORTION OF THE EAST HALF OF SOUTHWEST QUARTER LYING WESTERLY AND NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 25; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SECTION 25, A DISTANCE OF 1,880.20 FEET; THENCE SOUTH 44 DEGREES 00 MINUTES WEST 3,762.80 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 25 AND THE ACTUAL POINT OF BEGINNING OF THE LINE TO BE DESCRIBED; THENCE FROM SAID POINT, CONTINUING SOUTH 44 DEGREES 00 MINUTES WEST 1,253.00 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF SAID SECTION 25. LOTS 1&2(E2NE4); LOTS 4&5(S2SW4); W2NE4; NW4; N2SW4	APN 08-080-36
				29	640.00		APN 08-080-34
				31	662.40		APN 08-080-41
				33	678.56		APN 08-080-43
				35	308.00		APN 08-110-02 & APN 08-110-03
					10,484.33		
EUREKA	34	48	5	460.40	LOTS 1,2,3&4(N2N2); S2N2; SW4	APN 04-130-01	
				480.40			
LANDER	34	48	7	468.36	LOTS 1,2,3&4(W2W2); E2W2; NE4	APN 08-080-14	
				458.36			
LANDER	35	45	9	120.00	E2SE4; SW4SE4	APN 08-040-18	
			10	400.00	N2; W2SW4	APN 08-040-78	
			10	240.00	E2SW4; SE4	APN 08-040-18	
			18	280.00	N2NE4; SW4NE4; S2NW4; NW4SW4; NE4NW4	APN 08-040-18	

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25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			20	120.00	NW4NE4; N2NW4	APN 04-040-37
				1,160.00		
ELKO	36	45	4	120.00	SE4NE4; E2SE4	APN 04-110-02
			10	160.00	NW4NW4; SE4NW4; NE4SW4; SW4SW4	APN 04-110-02
			18	40.00	NW4NE4	APN 04-110-02
				320.00		
ELKO	36	48	1	78.96	LOT 1(NE4NE4; SE4NE4	APN 04-230-01
			3	160.00	SW4SE4; NW4SW4; S2SW4	APN 04-230-01
			8	240.19	LOTS 1,2,3,4(N2N2); SE4NE4; NW4SE4	APN 04-230-01
			6	40.00	NE4SE4	APN 04-230-01
			7	160.00	N2SE4; SE4SE4; NE4SW4	APN 04-230-01
			7	78.20	LOT 2(SW4NW4); LOT 3(NW4SW4)	APN 04-230-01
			8	160.00	NW4NE4; SE4NE4; NE4NW4	APN 04-230-01
			9	40.00	SE4SW4	APN 04-230-01
			17	160.00	SW4NE4; N2NW4; SE4NW4	APN 04-230-01
			18	40.00	NE4NE4	APN 04-230-01
				1,158.44		
LANDER	36	46	18	120.00	SW4SE4;	APN 08-020-03
					N2SW4	APN 08-020-02
			17	40.00	NE4SE4	APN 08-020-02
				160.00		
ELKO	36	47	6	118.78	LOT 3(SW4NW4); W2SW4	APN 04-380-01
			7	160.32	W3W2	APN 04-380-01
			10	40.00	SE4SE4	APN 04-380-01
			11	240.00	N2SE4; SW4	APN 04-380-01
			12	240.00	N2NE4; NE4NW4; S2NW4; NW4SW4	APN 04-380-01
			15	240.00	N2NE4; SW4NE4; NE4NW4; S2NW4	APN 04-380-01
			16	40.00	SE4NE4	APN 04-380-01
			18	78.71	LOT 1(NW4NW4); LOT 2(SW4NW4)	APN 04-380-01
				1,164.02		
LANDER	36	47	16	200.00	N2SE4; S2SW4; SW4SE4	APN 08-030-06
			18	78.31	LOT 3(NW4SW4); LOT 4(SW4SW4)	APN 08-030-06
			19	258.13	NW4; W2SE4; N2SW4; SE4SW4	APN 08-030-06
			20	280.00	NE4NE4; S2NE4; NW4SE4; NE4SW4; S2SW4	APN 08-030-06
			21	80.00	N2NW4	APN 08-030-06
			28	40.00	NW4NW4	APN 08-030-06
			30	200.00	NE4NE4; W2E2	APN 08-030-06
			30	160.00	SE4NE4; SE4NW4; E2SW4	APN 08-030-06
				1,398.44		
ELKO	36	48	5	198.42	LOT 2(NW4NE4); LOTS 3&4(N2NW4); S2NW4	APN 04-480-01
			6	279.02	LOTS 6&7(W2SW4); SE4NE4; E2SW4; N2SE4	APN 04-480-01
				477.44		

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21 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
ELKO	36	51	5	80.00	NW4SW4; SE4SW4	APN 04-840-03
			6	193.78	SE4NE4; SW4NW4; NE4SE4; W2SW4	APN 04-840-03
			8	158.03	LOT 2(NW4NE4); LOTS 3&4(N2NW4); SW4NE4	APN 04-840-03
			8	80.00	N2NW4	APN 04-840-03
				413.79		
ELKO	37	45	26	40.00	NW4NW4	APN 04-120-03
			36	80.00	SE4NE4; SW4SE4	APN 04-120-03
					120.00	
ELKO	37	48	13	40.00	SE4SE4	APN 04-240-01
			24	280.00	E2E2; SW4NE4; W2SE4	APN 04-240-01
			23	280.00	E2E2; W2NE4; SW4SE4	APN 04-240-01
			25	200.00	E2W2; NW4SE4	APN 04-240-01
			28	80.00	S2NW4	APN 04-240-01
			29	160.00	S2N2	APN 04-240-01
			30	120.00	NW4NE4; SE4NE4; NE4NW4	APN 04-240-01
			32	160.00	E2E2	APN 04-240-01
			32	80.00	NW4NE4; NE4NW4	APN 04-240-01
						1,400.00
ELKO	37	47	13	40.00	SE4NE4	APN 04-370-01
					40.00	
ELKO	37	48	6	240.32	LOT 1 (NE4NE4); SE4NE4; E2SW4; NW4SE4	APN 04-490-01
			7	200.00	SW4NE4; E2NW4; W2SE4	APN 04-490-01
			17	80.00	N2NW4	APN 04-490-01
			18	237.71	LOT 2 (SW4NW4); N2NE4; SE4NE4; SE4NW4; NE4SE4	APN 04-490-01
			20	40.00	NE4NE4	APN 04-490-01
			25	200.00	S2SE4; NE4SE4	APN 04-490-01
			26	120.00	S2SE4; SE4SW4	APN 04-490-01
			28	120.00	W2SE4; SE4SW4	APN 04-490-01
			32	120.00	NE4SE4; S2SE4	APN 04-490-01
			33	320.00	NE4; E2NW4; N2SW4	APN 04-490-01
			34	160.00	N2N2	APN 04-490-01
			35	40.00	NW4NW4	APN 04-490-01
						1,878.23
ELKO	37	48	2	40.33	LOT 4 (NW4NW4)	APN 04-610-02
			3	161.10	LOTS 1,2,3&4 (N2N2)	APN 04-610-02
			4	281.22	LOTS 1&2 (N2NE4); LOT 3 (NE4NW4); S2NW4; W2SW4	APN 04-610-02
			5	230.63	LOT 2 (NW4NE4); SW4NE4; NW4SE4; S2SE4; E2SW4	APN 04-610-02
			6	78.37	LOT 1 (NW4NW4); LOT 7 (SW4SW4)	APN 04-610-02
			7	37.91	LOT 4 (SW4SW4)	APN 04-610-02
			8	240.00	W2NE4; E2W2	APN 04-610-02
			13	180.00	NE4SE4; S2SE4; SE4SW4	APN 04-610-02
			16	80.00	N2NE4	APN 04-610-02
			17	320.00	W2NE4; E2NW4; SE4	APN 04-610-02
			18	37.18	LOT 4 (SW4SW4)	APN 04-610-02
			19	38.30	LOT 4 (SW4SW4)	APN 04-610-02
20	320.00	E2	APN 04-610-02			

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Z Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			24	200.00	NE4NW4; W2W2	APN 04-610-02
			25	250.00	W2W2; S2SE4; SE4SW4	APN 04-610-02
			25	120.00	N2NE4; NE4NW4	APN 04-610-02
			25	40.00	SE4SE4	APN 04-610-02
			29	160.00	NW4NE4; N2NW4; SW4NW4	APN 04-610-02
			30	278.80	NE4NE4; S2NE4; NW4SE4; NE4SW4; LOT 3(NW4SW4); LOT 4(SW4SW4)	APN 04-610-02
			35	80.00	E2NE4	APN 04-610-02
			36	80.00	N2NE4	APN 04-610-02
			36	40.00	NW4NW4	APN 04-610-02
				1,348.84		
ELKO	37	50	3	221.52	LOT 1(NE4NE4; LOT 3(NE4NW4); S2SW4; S2SE4	APN 04-730-01
			6	38.84	LOT 2(NW4NE4)	APN 04-730-01
			6	158.48	LOT 3(SW4NW4); SE4NW4; E2SW4	APN 04-730-01
			7	200.00	E2NW4; NE4SW4; SE4SW4; SW4SE4	APN 04-730-01
			8	80.00	NE4SE4; SW4SE4	APN 04-730-01
			9	200.00	NE4NE4; S2NE4; N2SW4	APN 04-730-01
			10	190.88	NE4NW4; E2NW4; NW4SE4; SE4SE4	APN 04-730-01
			15	282.01	LOTS 1&2(E2NE4); SW4NE4; NE4SW4; S2SW4; NW4SE4	APN 04-730-01
			16	40.00	SW4SE4	APN 04-730-01
			17	240.00	E2NW4; SW4	APN 04-730-01
			18	278.40	LOT 2(SW4NW4); LOT 3(NW4SW4); E2NW4; NE4SW4; N2SE4	APN 04-730-01
			18	40.00	SW4SE4	APN 04-730-01
			19	40.00	NE4NE4	APN 04-730-01
			20	280.00	NE4NW4; N2NE4; SE4NE4; SE4NW4; E2SW4	APN 04-730-01
			20	40.00	NW4NW4	APN 04-730-01
			20	80.00	E2SE4	APN 04-730-01
			21	400.00	W2NW4; N2NE4; NE4NW4; N2SW4; SE4SW4; S2SE4	APN 04-730-01
			22	391.05	SW4SW4; LOT 2(SE4NE4); NW4NE4; N2NW4; N2SW4; SE4SW4; W2SE4	APN 04-730-01
			27	200.00	E2SW4; W2NW4; NW4SW4	APN 04-730-01
			28	160.00	SE4NW4; N2SW4; SW4SW4	APN 04-730-01
			28	160.00	N2NW4; N2SE4	APN 04-730-01
			29	160.00	SE4NW4; NE4SW4; W2SE4	APN 04-730-01
			29	160.00	N2N2	APN 04-730-01
			30	40.00	NE4NE4	APN 04-730-01
			30	119.41	NW4NE4; N2NW4	APN 04-730-01
			31	159.37	S2N2	APN 04-730-01
			32	240.00	NW4NE4; NE4NE4; S2NE4; NE4SW4; NW4SE4	APN 04-730-01
			32	160.00	NW4	APN 04-730-01
			33	120.00	NW4NE4; N2NW4	APN 04-730-01
			34	223.41	LOTS 1&2(E2NE4); W2SE4; NW4NE4; NE4NW4	APN 04-730-01
				5,084.58		
ELKO	37	51	1	339.36	LOTS 1,2,3&4(N2N2); S2NE4; SE4NW4; S2	APN 04-850-01
			2	238.74	LOT 1(NE4NE4); SW4NE4; SE4NW4; N2SW4; NW4SE4	APN 04-850-01
			3	160.30	W2W2	APN 04-850-01
			4	400.30	LOT 1(NE4NE4); SW4NW4; S2	APN 04-850-01
			5	80.18	LOT 2(NW4NE4); SE4NE4	APN 04-850-01
			7	311.48	LOTS 1&2(W2NW4); LOT 3(NW4SW4); NW4NE4; NE4NW4; SW4SE4; S2SW4	APN 04-850-01
			8	160.00	NW4NE4; S2NE4; NE4NW4	APN 04-850-01
			9	320.00	S2SW4; S2NE4; SW4NW4; N2SW4; NW4SE4	APN 04-850-01
			10	640.00	ALL	APN 04-850-01
			12	160.00	W2NE4; E2NW4	APN 04-850-01
			13	40.00	SW4SW4	APN 04-850-01
			14	440.00	S2NE4; NW4; NE4SW4; SE4	APN 04-850-01

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25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			15	40.00	NW4SW4	
			16	230.00	SW4SW4; NW4NW4; E2SW4; N2SE4; SW4SE4	APN 04-850-01
			17	380.00	SW4SE4; N2SW4; SE4SW4; NW4SE4; SE4SE4; SW4NE4; E2NE4	APN 04-850-01
			18	138.20	SW4NE4; NW4NE4; SW4SE4; SE4SW4; LOT 4(SW4SW4)	APN 04-850-01
			18	80.00	N2SE4	APN 04-850-01
			19	40.00	NE4SW4	APN 04-850-01
			20	200.00	SW4SW4; E2W2	APN 04-850-01
			21	240.00	NE4NW4; NW4SE4; S2SE4; SW4NE4; SE4NW4	APN 04-850-01
			22	80.00	SE4NE4; SE4NW4	APN 04-850-01
			24	400.00	N2; W2SE4	APN 04-850-01
			27	80.00	NW4NW4; SW4SW4	APN 04-850-01
			28	280.00	E2NE4; NE4SE4; S2SE4	APN 04-850-01
			29	400.00	SW4NW4; SE4SE4; E2W2; W2E2	APN 04-850-01
			30	38.57	LOT 3(NW4SW4)	APN 04-850-01
			31	200.00	NW4SE4; SE4NW4; E2SW4; NE4SE4	APN 04-850-01
			32	330.00	NE4NE4; W2NE4; N2SE4; SE4SE4	APN 04-850-01
				4,788.14		
ELKO	37	02	2	281.13	LOT 2(NW4NE4); SW4NE4; SE4NW4; N2SW4; SW4SW4; NW4SE4	APN 05-100-02
			3	248.00	SE4; N2SW4	APN 05-100-02
			4	360.00	SW4NE4; S2NW4; SW4; N2SE4	APN 05-100-02
			5	321.92	LOTS 1&2(S2NE4); S2NE4; SE4	APN 05-100-02
			7	159.18	S2SE4	APN 05-100-02
			8	180.00	S2SE4	APN 05-100-02
			9	400.00	NW4; SE4; S2SW4	APN 05-100-02
			10	400.00	E2NE4; S2	APN 05-100-02
			11	200.00	NW4NW4; W2SW4; SW4NW4; NW4SE4	APN 05-100-02
			18	180.00	W2E2	APN 05-100-02
			19	388.05	W2NE4; S2NW4; N2SW4; SE4	APN 05-100-02
				1,080.28		
ELKO	37	03	3	42.00	LOT 1(NE4NE4)	APN 05-120-02
				42.00		
ELKO	38	47	12	160.00	NW4NW4; SE4NW4; W2SE4	APN 04-380-02
			13	80.00	NE4NE4; NW4SW4	APN 04-380-02
				240.00		
ELKO	38	48	1	80.00	SW4NE4; NW4SE4	APN 04-500-01
			4	80.00	W2SW4	APN 04-500-01
			12	120.00	SE4NW4; N2SW4	APN 04-500-01
			* 16	80.00	SW4NW4; NW4SW4	APN 04-500-02
			* 17	40.00	NW4NW4	APN 04-500-01
			* 18	194.24	SW4NW4; N2SW4; S2SE4	APN 04-500-02
			* 19	80.00	E2NE4	APN 04-500-02
			* 20	80.00	W2NW4	APN 04-500-02
				754.24		
KO	38	49	1	320.42	S2NE4; N2NW4; SE4NW4; N2SE4; SE4SE4	APN 04-620-02
			2	40.29	NE4NE4	APN 04-620-02

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25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			7	40.00	SE4NE4	APN 04-620-02
			8	160.00	S2N2	APN 04-620-02
			9	80.00	W2SW4	APN 04-620-02
			14	200.00	SW4SW4; W2NW4; E2SW4	APN 04-620-02
			17	80.00	SE4SE4; SE4SW4	APN 04-620-02
			18	77.81	LOT 4(SW4SW4); SE4SE4	APN 04-620-02
			21	160.00	W2NW4; NW4SW4; SE4SW4	APN 04-620-02
			22	120.00	NE4SE4; S2SE4	APN 04-620-02
			23	200.00	NW4SE4; S2SE4; N2SW4	APN 04-620-02
			24	40.00	SW4SW4	APN 04-620-02
			25	280.00	SW4NW4; NE4; N2NW4	APN 04-620-02
			26	120.00	SE4NE4; N2SW4	APN 04-620-02
			27	240.00	W2NE4; SE4NW4; NE4SW4; S2SW4	APN 04-620-02
			28	200.00	E2NW4; NW4SW4; S2SW4	APN 04-620-02
			29	80.00	SE4SE4; NE4SW4	APN 04-620-02
			30	40.00	NE4SE4	APN 04-620-02
			31	38.11	LOT 1(NW4NW4)	APN 04-620-02
			32	240.00	E2NE4; SE4NW4; S2SE4; NE4SW4	APN 04-620-02
			33	120.00	NE4SE4; S2SE4	APN 04-620-02
			34	280.00	W2W2; NE4SE4; S2SE4	APN 04-620-02
			35	240.00	SW4NE4; N2S2; SW4SW4	APN 04-620-02
			36	160.00	N2S2	APN 04-620-02
				3,358.87		
ELKO	38	50	3	808.04	ALL	APN 04-740-01
			4	838.78	ALL	APN 04-740-01
			5	359.41	LOTS 1,2,3,4(N2N2); SE4NE4; SE4; SE4SW4	APN 04-740-01
			6	37.71	SW4SW4	APN 04-740-01
			7	317.73	N2NW4; SE4NW4; SE4; NE4SW4	APN 04-740-01
			8	560.00	NE4; E2NW4; S2	APN 04-740-01
			9	640.00	ALL	APN 04-740-01
			10	603.37	ALL	APN 04-740-01
			15	803.98	ALL	APN 04-740-01
			16	840.00	ALL	APN 04-740-01
			17	840.00	ALL	APN 04-740-01
			18	320.00	S2	APN 04-740-01
			19	400.00	E2; E2SW4	APN 04-740-01
			20	840.00	ALL	APN 04-740-01
			21	840.00	ALL	APN 04-740-01
			22	603.37	ALL	APN 04-740-01
			27	310.74	N2NE4; SW4NE4; NW4; NW4SW4	APN 04-740-01
			28	820.00	N2; NW4SE4; SW4	APN 04-740-01
			29	640.00	ALL	APN 04-740-01
			30	632.72	ALL	APN 04-740-01
			31	474.73	N2; N2S2	APN 04-740-01
			32	480.00	N2; N2S2	APN 04-740-01
				11,350.48		
ELKO	38	51	8	584.27	N2; SE4; N2SW4; SW4SW4	APN 04-880-02
			21	80.00	S2SE4	APN 04-880-02
			22	40.00	SW4SE4	APN 04-880-02
			23	80.00	S2SW4	APN 04-880-02
			25	640.00	N2; S2	APN 04-880-02

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23 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			13	240.00	S2NE4; NW4	APN 04-630-03
			14	240.00	NE4; E2NW4	APN 04-630-03
			15	200.00	N2NE4; E2SE4; NE4SW4	APN 04-630-03
			16	200.00	NW4NW4; SE4NW4; NW4SE4; S2SE4; NE4SW4; SW4SW4	APN 04-630-03
			17	160.00	E2E2	APN 04-630-03
			20	240.00	E2NE4; SE4	APN 04-630-03
			21	400.00	S2NE4; NE4NW4; SW4NW4; W2SE4; SW4	APN 04-630-03
			22	200.00	W2NW4; N2SE4; SE4SE4; SW4	APN 04-630-03
			23	180.00	S2S2	APN 04-630-03
			24	240.00	S2SE4; SW4	APN 04-630-03
			25	640.00	ALL	APN 04-630-03
			26	640.00	ALL	APN 04-630-03
			27	640.00	ALL	APN 04-630-03
			28	200.00	N2N2; SE4NE4	APN 04-630-03
			29	160.00	NE4	APN 04-630-03
			31	80.00	S2NE4	APN 04-630-03
			34	160.00	N2NE4; SE4NE4; NE4NW4	APN 04-630-03
			35	560.00	N2; SE4; N2SW4	APN 04-630-03
			38	640.00	ALL	APN 04-630-03
				8,340.00		
ELKO	8	8	7	158.83	S2S2	APN 04-750-02
			10	110.80	LOT 3(NE4SE4); W2SE4	APN 04-750-02
			15	302.41	SW4; W2SE4; LOTS 3&4(E2SE4)	APN 04-750-02
			16	200.00	W2W2; N2SE4; NE4SW4	APN 04-750-02
			17	640.00	ALL	APN 04-750-02
			18	500.87	N2; SE4; NE4SW4; S2SW4	APN 04-750-02
			19	508.36	N2; NW4SE4; SE4SE4; N2SW4; SW4SW4	APN 04-750-02
			20	240.00	NW4NW4; SE4; SE4SW4	APN 04-750-02
			21	640.00	E2SE4; N2; W2SE4; SW4	APN 04-750-02
			22	542.87	N2NW4; W2NE4; S2NW4; SW4; W2SE4; LOTS 1&2(E2NE4)	APN 04-750-02
			27	402.03	S2SW4; SW4SE4; NW4NE4; NW4; N2SW4; LOTS 3&4(E2SE4)	APN 04-750-02
			28	640.00	NE4NE4; S2NE4; SE4NW4; N2SW4; SW4SW4; NW4SE4; NE4SE4; S2SE4; SE4SW4; NW4NE4; N2NW4; SW4NW4	APN 04-750-02
			29	600.00	SE4SE4; NE4NE4; NE4SE4; W2E2; W2	APN 04-750-02
			30	308.82	LOTS 1,2,3&4(W2W2); E2SW4; S2SE4	APN 04-750-02
			31	588.78	N2; SE4; NW4SW4; S2NW4	APN 04-750-02
			32	640.00	SW4NE4; SE4NW4; SE4NE4; SW4NW4; N2N2; S2	APN 04-750-02
			33	640.00	NW4NE4; NW4NW4; E2NE4; NE4NW4; SW4NW4;	APN 04-750-02
			34	608.30	SW4NE4; SE4NW4; S2; SW4NE4; NW4NW4; SW4NW4; LOT 1(NE4NE4)	APN 04-750-02
				8,500.27		
ELKO	38	61	30	160.00	E2E2	APN 04-870-03
				160.00		
ELKO	39	52	21	40.00	SE4SE4	APN 05-120-05
			22	400.00	E2NE4; SW4SW4; SE4SE4; E2W2; W2E2	APN 05-120-05
			23	400.00	NW4NE4; S2NE4; NE4NW4; SW4NW4; N2SE4; SW4SE4; S2SW4	APN 05-120-05
			24	160.00	S2S2	APN 05-120-05
			25	120.00	NE4SW4; S2SW4	APN 05-120-05
			26	160.00	NE4	APN 05-120-05
			28	80.00	E2SE4	APN 05-120-05
			28	240.00	NE4; NE4NW4; SE4SW4	APN 05-120-05
			29	40.00	NE4SE4	APN 05-120-05

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21 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			30	140.40	LOTS 1,2,3,4(W2W2)	APN 05-120-05
			31	298.88	LOTS 1,2,3,4(W2W2); SW4NE4; SE4NW4; E2SW4	APN 05-120-05
			32	240.00	SW4NE4; NW4SW4; S2S2	APN 05-120-05
			33	240.00	NE4NE4; SE4NE4; N2SE4; SW4SE4	APN 05-120-05
			34	240.00	NW4; E2SE4	APN 05-120-05
			34	80.00	W2SE4	APN 05-120-05
			35	120.00	E2NE4; NW4; S2SW4	APN 05-120-05
			35	180.00	N2S2	APN 05-120-05
			36	840.00	ALL	APN 05-120-05
				4,079.08		
ELCO	39	S3	30	80.00	SW4NE4; NE4NW4	APN 05-340-02
				80.00		
TOTALS	ALL TOWNSHIPS			127,050.61		

B. The Marvel DL Ranch Acreage

2,127.56 acres

All that certain real property situate, lying and being in the County of Humboldt, State of Nevada and more particularly described as follows:

TOWNSHIP 34 NORTH, RANGE 43 EAST, M.D.B.&M.

Section 13: SE $\frac{1}{4}$ SE $\frac{1}{4}$, except a strip of land 100 feet in width being 50 feet on each side of the parallel with the located center line of the Western Pacific Railway Company's line of railroad as the same is staked out and located over and across Section 13, as set forth in Deed recorded in Book 41, Page 221, Deed Records of Humboldt County, Nevada.

Section 24: E $\frac{1}{2}$ E $\frac{1}{2}$

TOWNSHIP 34 NORTH, RANGE 44 EAST, M.D.B.&M.

Section 18: Lot 4 of the SW $\frac{1}{4}$

Section 19: All

Section 20: SW $\frac{1}{4}$ SW $\frac{1}{4}$

Section 29: All

Section 30: E $\frac{1}{2}$ SW $\frac{1}{4}$; Lot 3 SW $\frac{1}{4}$; E $\frac{1}{2}$; NW $\frac{1}{4}$.

C. Ellison Ranch Acreage

120 acres

The property located in the County of Elko, State of Nevada, described as follows:

TOWNSHIP 36 NORTH, RANGE 46 EAST, MDB&M

Section 5: SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 7: SE $\frac{1}{4}$ NW $\frac{1}{4}$

Section 8: SW $\frac{1}{4}$ SW $\frac{1}{4}$

D. Mote (Feedlot) Acreage

120 acres

All that real property located in Humboldt County, Nevada and described as follows:

The NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 17, Township 33 North, Range 44 East, consisting of approximately 40 acres and further described as a portion of APN # 07-471-07 (New APN # and Legal to be provided upon recordation of parcel map).

The W $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 9, Township 33 North, Range 44 East, consisting of approximately 80 acres and further described as APN # 07-471-05.

E. Lands of Questionable Title. The following Lands to which WSMC holds questionable or doubtful title:

<u>COUNTY</u>	<u>TOWNSHIP</u>	<u>RANGE</u>	<u>SECTION</u>	<u>ACRES</u>	<u>DESCRIPTION</u>
Lander	32 North	46 East	6	77.18	Lot 6 (NW4SW4); NE4SW4
			6	77.49	Lots 3&4 (N2NW4)
Elko	36 North	46 East	18	40.00	NE4NE4
Lander	36 North	47 East	30	160.00	SE4NE4; SE4NW4; E2SW4
Elko	37 North	50 East	20	80.00	E2SE4
	37 North	51 East	18	80.00	N2SE4
	38 North	48 East	16	80.00	SW1/4NW1/4; NW1/4SW1/4
	38 North	48 East	18	194.24	SW1/4NW1/4; N1/2SW1/4; S1/2SE1/4
	38 North	48 East	19	80.00	E1/2NE1/4
	38 North	48 East	20	80.00	W1/2NW1/4

Comprising 948.91 acres, more or less.

Total 129,933.84

EXHIBIT B
TO SPECIAL WARRANTY DEED AND AGREEMENT
between
WESTERN STATES MINERALS CORPORATION
and
NEWEST GOLD CORPORATION

EXCEPTIONS TO TITLE

a. The Lakes Mine. All of WSMC's interest in the Lakes Mine, situated in Elko County, Nevada, all described as follows:

Township 37 North, Range 51 East, MDB&M

Section 1 : Lots 1, 2, 3 and 4 (N1/2N1/2);
S1/2NE1/4; SE1/4NW1/4; S1/2

Section 2 : Lot 1 (NE1/4NE1/4); SW1/4NE1/4;
SE1/4NW1/4; N1/2SW1/4; NW1/4SE1/4

Township 38 North, Range 51 East, MDB&M

Section 25 : All
Section 26 : All
Section 35 : All
Section 36 : All

Township 38 North, Range 52 East, MDB&M

Section 30 : Lots 1 & 2 (W1/2NW1/4);
Lot 4 (SW1/4SW1/4); E1/2

Section 31 : N1/2SE1/4; W1/2NE1/4; N1/2SW1/4;
S1/2S1/2

Comprising 4,223.83 acres, more or less.

b. Lands included in that Mining Lease and Gravel Purchase Agreement between 26 Ranch Inc. and 3 D Concrete Inc. and John Davis Trucking Company dated May 1, 2005, covering the NE1/4NW1/4, Sec. 2, T32N, R45E, containing 40 acres more or less.

c. Other Exceptions. All exceptions, royalties, encumbrances, and reservations of record, including, without limitation, the following:

1. That certain Ranch Lease between the 26 Ranch Inc. and Lazy H Cattle Company dated January 1, 2001, as amended.
2. Mining Agreement and Partial Sublease of Mining Lease between WSMC, successor in interest to Gatecliff Corp. and Newmont Gold Company dated March 24, 1999 as subsequently amended by the parties.
3. Right-of-Way Agreement between 26 Ranch Inc. and the Nevada Department of Motor Vehicles and Public Safety dated July 1, 1987.
4. Reservations and exceptions contained in that certain Grant Bargain and Sale Deed from Nevada Land & Resource Company to 26 Ranch Inc. dated February 10, 1998. ["Mote" feedlot-area deed. Contains reservation of all minerals and certain access rights. Also, it grants a 0.5% NSR royalty on production to 26 Ranch Inc.]
5. Permit Agreement between Western States Minerals Corporation and Newmont Exploration, Ltd. dated June 26, 1992 as Amended February 17, 1993, and assigned to 26 Ranch Inc. on July 1, 1993. [Access Agreement- Newmont access across 26 Ranch land]
6. Access Permit between 26 Ranch Inc. and Barrick Goldstrike Mines Inc. dated November 21, 1996. [Barrick access across 26 Ranch land.]
7. Grant of Exclusive Easement for Electric Transmission and Distribution between The 25 Ranch Venture and Sierra Pacific Power Company dated August 31, 1989. [Coyote Creek Powerline]
8. Grant of Easement between 26 Ranch Inc. and Sierra Pacific Power Company dated August 2, 1993. [Coyote-Bell Creek right of way 92-9541-23]
9. Grant of Easement between 26 Ranch Inc. and Sierra Pacific Power Company dated August 16, 1994. [345 right of way 93-6383-23]
10. Grant of Easement between 26 Ranch Inc. and Sierra Pacific Power Company dated September 23, 1993. [Izzenhood right of way 93-4094-23]
11. Grant of Easement between 26 Ranch Inc. and Sierra Pacific Power Company dated March 22, 1995. [Sheep Creek right of way 93-4094-23]
12. Grant of Easement and Right-of-Way, N-59934, from 26 Ranch Inc. to United States of America dated July 6, 1995. [fence easement]

13. Grant of Easement and Right-of-Way, N-57079, from Western States Minerals Corporation to United States of America dated April 22, 1993. [fence easement]

14. Grant of Easement and Right-of Way, N-60233, from 26 Ranch Inc. to United States of America dated October 17, 1995. [pipeline easement]

15. Barite as excepted in that certain Warranty Deed from The 25 Corporation, Inc. to The 25 Ranch Venture in the following described lands:

Township 37 North, Range 51 East, MDB&M

Section 3 : W1/2W1/2

Section 4 : Lot 1, S1/2, SW1/4NW1/4

Township 38 North, Range 51 East, MDB&M

Section 34: W1/2SW1/4

The above premises are subject to

a. A quitclaim deed from The 25 Corporation, Inc. to Peabody Calada Inc., a California corporation, quitclaiming all of the barite mineral estate, recorded in the official records of Elko County, Nevada in Book 342 at Page 632; in Book 343 at Page 201; in Book 372 at Page 448; and in Book 375 at Page 354, subject to that certain [unrecorded] Prospecting Agreement with Option to Purchase entered into between the parties, dated May 12, 1980 as amended, and that certain Easement Agreement entered into between the parties dated October 8, 1980 as amended.

b. Amended Quitclaim Deed dated September 30, 1981 between The 25 Corporation, Inc. and Geo Drilling Fluids, Inc. (formally named Peabody Calada, Inc.) recorded in the official records of Elko County, Nevada in Book 372, at Page 448.

16. A 5/8 ownership of minerals claimed by Newmont Exploration, Ltd. in the following lands:

Township 37 North, Range 49 East, MDB&M

Section 25 : S1/2SE1/4; SE1/4SW1/4;
N/2NE1/4; NE1/4NW1/4

Section 35 : E1/3NE1/4

Section 36 : N1/2NE1/4; NW1/4NW1/4

Township 37 North, Range 50 East, MDB&M

Section 18 : SW1/4SE1/4
Section 19 : NE1/4NE1/4
Section 20 : NW1/4NW1/4
Section 28 : N1/2SE1/4; N1/2NW1/4
Section 29 : N1/2N1/2
Section 30 : N1/2NW1/4; NW1/4NE1/4
Section 31 : S1/2N1/2
Section 32 : NW1/4

Containing 1,320 acres, more or less

17. All Minerals of every kind and nature as reserved to Nevada Land & Resource Company, LLC and further described in that certain Grant Bargain and Sale Deed from Nevada land and Resource Company to 26 Ranch Inc. dated February 10, 1998, recorded in the official records of Humboldt County, Nevada as Document No. 1999-670. The same deed also reserves certain existing water rights, mining rights, and access rights, at the same time granting to 26 Ranch Inc. a production royalty of one-half percent (0.5%) NSR, all as further described in the deed. These reservations effect the following land situate in Humboldt County, Nevada:

The NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 17, Township 33 North, Range 44 East, consisting of approximately 40 acres and further described as APN # 07-471-18.

The W $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 9, Township 33 North, Range 44 East, consisting of approximately 80 acres and further described as APN # 07-471-05.

18. All metals, ores and minerals of every kind and character whatsoever, precious and base, metallic and non-metallic, which are or may be found or situate in, on or under those lands described below, including, but in no way limited to gold, silver, barite, coal, oil, gas, associated hydrocarbon substances and geothermal resources retained by Western States Minerals Corporation in that Special Warranty Deed from Western States Minerals Corporation to 26 Ranch Inc. dated July 1, 1993 and recorded in the official records of Lander County, Nevada in Book 398 at Page 734, and in the official records of Eureka County, Nevada in Book 252 at Page 226 affecting the following lands:

Township 34 North, Range 47 East, MDB&M

Section 1 : All
Section 11 : All
Section 13 : Lots 1 and 2 (E1/2NE1/4); W1/2NE1/4; W1/2
Section 23 : Lots 1 and 2 (S1/2SW1/4); N1/2SW1/4; N1/2

Township 34 North, Range 48 East, MDB&M

Section 5 : Lots 1, 2, 3 and 4 (W1/2W1/2); E1/2W1/2; NE1/4

Section 7 : Lots 1, 2, 3 and 4 (N1/2N1/2); S1/2N1/2; SW1/4

[Formerly Rock Creek JV area]

19. Those minerals and/or royalties reserved granted, conveyed or otherwise transferred under the following instruments:

a. A deed from Horseshoe Cattle Company, a Nevada corporation, reserving "one half of all oil, gas, gasoline, and other hydrocarbon substances and minerals of every kind and nature lying in and under said land," recorded in the official records of Elko County, Nevada on September 19, 1955, in Book 68 at Page 304.

b. A deed by Southern Pacific Company reserving "all petroleum, oil, natural gas, and products derived therefrom," recorded in the official records of Eureka County, Nevada, in Book 67 at Page 265.

c. Royalties. The 26 Ranch is subject to the royalty interests appearing of record, including, without limitation, the following:

(1). A production royalty payable to The 25 Corporation, Inc. reserved in that certain Warranty Deed from The 25 Corporation, Inc. to The 25 Ranch Venture dated July 8, 1988 and recorded in the official records of the following Nevada Counties:

<u>County</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>
Lander	7/18/88	316	119
Eureka	7/18/88	180	411
Elko	8/ 5/88	634	63
Humboldt	7/18/88	258	190

(2). A Net Smelter Returns Royalty as recited in that Special Warranty Deed from the Rock Creek Venture to Western States Minerals Corporation dated February 8, 1993, recorded in the official records of Lander County, Nevada in Book 392 at Page 640, and in the official records of Eureka County, Nevada in Book 246 at Page 024, and more fully described as a One-half percent (1/2%) NSR Royalty in that Assignment of venture interest from Echo Bay Exploration Inc. to Western States Minerals Corporation dated February 8, 1993, recorded in the official records of Lander County, Nevada in Book 392 at Page 649, and in the official records of Eureka County, Nevada in Book 246 at

Page 033, affecting the following fee lands formally held by the Rock Creek Venture:

Township 34 North, Range 47 East, MDB&M

Section 1 : All
Section 11 : All
Section 13 : Lots 1 and 2 (E1/2NE1/4); W1/2NE1/4; W1/2
Section 23 : Lots 1 and 2 (S1/2SW1/4); N1/2SW1/4; N1/2

Township 34 North, Range 48 East, MDB&M

Section 5 : Lots 1, 2, 3 and 4 (W1/2W1/2); E1/2W1/2; NE1/4
Section 7 : Lots 1, 2, 3 and 4 (N1/2N1/2); S1/2N1/2; SW1/4

(3). A fifty percent (50%) Net Profits royalty payable to Grantee by Grantor on any transactions involving, or the production of, all oil, oil shale, gas and other hydrocarbons, geothermal resources, and geothermal energy as reserved and more particularly described in that certain deed from Dunphy Ranch, et al to Western States Minerals Corporation dated March 26, 1993, recorded in the official records of Humboldt County, Nevada in Book 321 at Page 369, affecting the following lands situate in Humboldt County, Nevada:

Township 34 North, Range 43 East, MDB&M

Section 13 : SE1/4SE1/4 (except WPRC right-of-way)

Township 34 North, Range 44 East, MDB&M

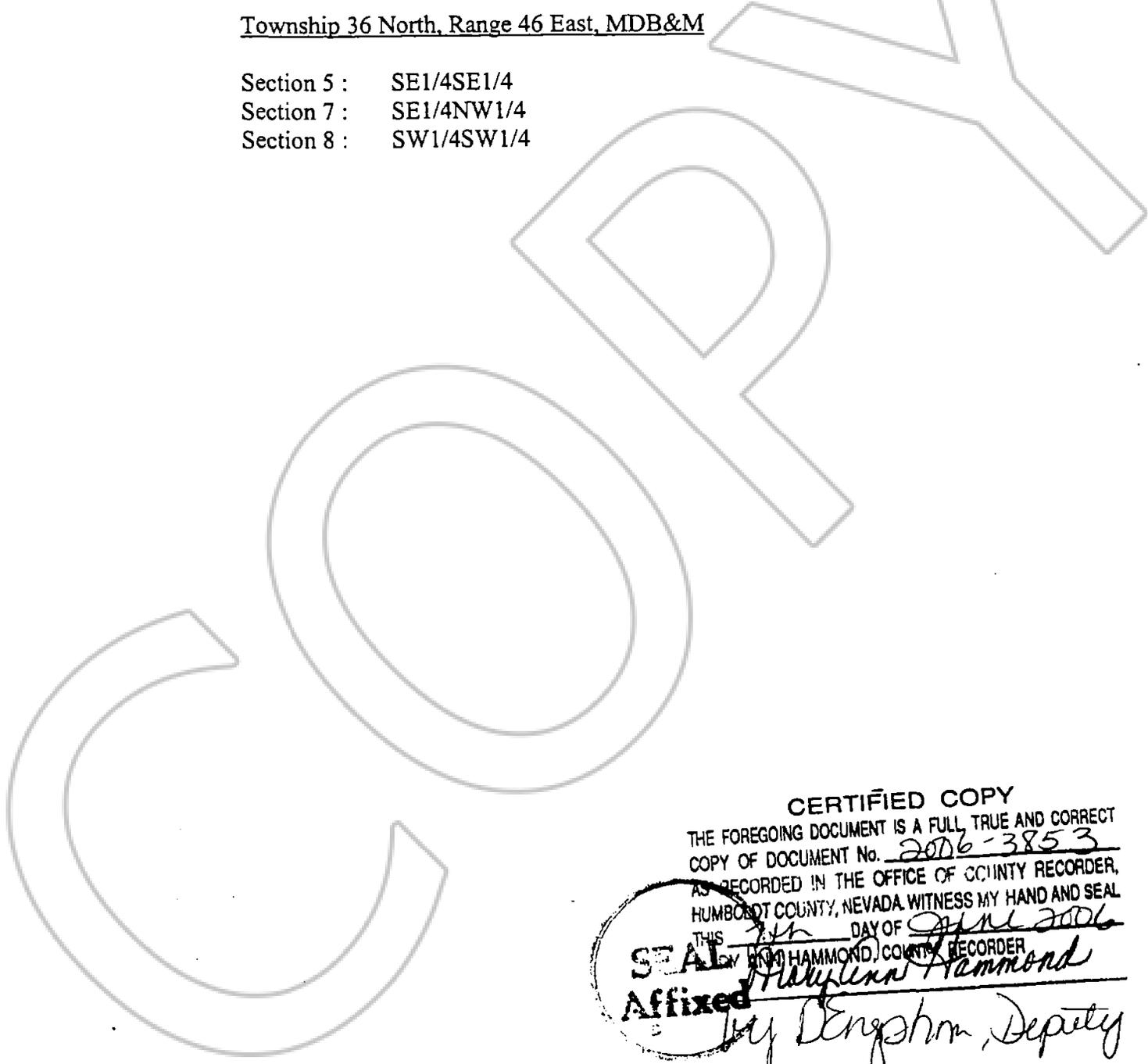
Section 18 : Lot 4 of the SW1/4
Section 19 : All (Lots 1,2,3 & 4; E1/2W1/2; E1/2)
Section 20 : SW1/4SW1/4
Section 29 : All
Section 30 : E1/2SW1/4; Lot 3 SW1/4; E1/2; NW1/4 -
(Lots 1 & 2; E1/2NW1/4)

(4). Royalty Agreement between Western States Minerals Corporation, successor in interest to Sheep Creek Corp. and Consolidated Clay Materials Co. dated May 1, 1997, which was assigned the 26 Ranch Inc. by Assignment of Royalty Agreement dated February 16, 1999. [royalty agreement with Tom Gast regarding railroad ballast on Stoney Point]

(5). A three percent (3%) Net Smelter Returns royalty on any mineral production and a seven-and-one-half percent (7.5%) of the sale value on coal, oil and gas, and geothermal products as reserved to Ellison Ranching Company in that Grant Deed from Ellison Ranching Company to 26 Ranch Inc. dated August 29, 1994 and recorded in the official records of Elko County in Book 867, at Page 408, affecting the following lands:

Township 36 North, Range 46 East, MDB&M

Section 5 : SE1/4SE1/4
Section 7 : SE1/4NW1/4
Section 8 : SW1/4SW1/4



CERTIFIED COPY
THE FOREGOING DOCUMENT IS A FULL, TRUE AND CORRECT
COPY OF DOCUMENT No. 2006-3853
AS RECORDED IN THE OFFICE OF COUNTY RECORDER,
HUMBOLDT COUNTY, NEVADA. WITNESS MY HAND AND SEAL
THIS 7th DAY OF June 2006
BY Mary Ann Hammond, COUNTY RECORDER
My Delegation, Deputy

205186

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