

**DOC # 0208533**

04/12/2007

10:47 AM

**Official Record**

Recording requested By  
BARRICK GOLD U S INC

**Eureka County - NV**

**Mike Rebaleati - Recorder**

Fee: \$47.00

Page 1 of 9

RPTT:

Recorded By: FES

Book- 0454 Page- 0296

When recorded, return to:  
Barrick Gold U.S. Inc.  
293 Spruce Road  
Elko, NV 89801  
Attn: Land Department



**MINING DEED**  
**WITH RESERVATION OF ROYALTY**

THIS MINING DEED WITH RESERVATION OF ROYALTY is made this 1<sup>st</sup> day of February, 2007 by and among William R. Englebright, a married man dealing with his sole and separate property, whose address for purposes hereof is 2 Elizabeth Circle, Greenbrae, California 94904 (hereinafter referred to as Englebright), and Barrick Gold U.S. Inc., a California corporation, with an office at 136 East South Temple, Suite 1300, Salt Lake City, Utah 84111(Barrick).

**WITNESSETH**

**MINING DEED**

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor has remised, released, sold, transferred, conveyed and forever quitclaimed, and by these presents does hereby remise, release, sell, transfer, convey and forever quitclaim to Grantee all of its right, title and interest in and to certain unpatented lode claims situated in Eureka County, Nevada, as more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Claims"), to have and to hold unto Grantee, its successors and assigns, subject to the terms and conditions in this Deed, and reserving to Grantor a royalty of 2% of the Net Profits derived from production of Valuable Minerals from the Claims (the "Royalty"). The Royalty shall be calculated and paid as described on Exhibit B attached hereto and incorporated herein by reference.

1. As of the date of this Deed, Grantor represents and warrants to Grantee that, with respect to the Claims, (i) to the best knowledge of Grantor, all notices of intent to hold were properly filed and all rental fees or maintenance fees required to hold the Claims have been performed or paid through the assessment year ending September 1, 2007, and all notices of intent to hold and other filings required to maintain the Claims in good

standing have been properly and timely recorded and filed with the appropriate governmental agencies; (ii) the Claims are free and clear of any claim or encumbrances created by, through or under Grantor, and Grantor has no knowledge of any conflicting claim by a third party with respect to the lands covered by the Claims; (iii) there are no royalties or similar types of obligations payable or required to be paid to persons having an interest in the Claims; and (v) there are no actions, suits, claims, proceedings or litigation of any kind pending or, to the best of Grantor's knowledge, threatened against Grantor, which relate to the Claims, or which could, if continued, adversely affect Grantee's rights in the lands covered by the Claims.

2. This Deed shall be governed by the laws of the State of Nevada.

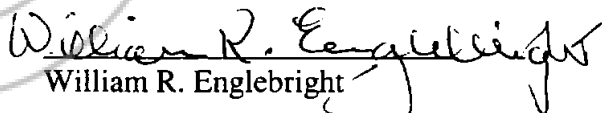
3. This Deed shall extend to and be binding upon and every benefit hereof shall inure to the parties hereto, their respective successors and assigns.

4. This Deed is intended to and does convey any after acquired title or interest to the Claims and the lands covered thereby that Grantor may hereafter acquire, so long as Grantee or its successors or assigns have any interest in such lands.

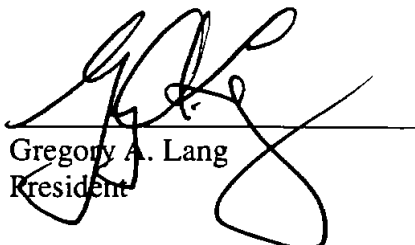
5. Upon the effective date of this Deed that certain Exploration, Mining and Development Agreement with Option to Purchase by and between Louis L. Rossi a single man, Antonio A. Rossi a widower and American Exploration and Mining Co. dated effective as of February 1, 1967, an Abstract of which was recorded in the Official Records of Eureka County as File No. 44435, of Book 18, Pages 399-400, is terminated and shall be of no further force and effect.

Wherefore, this Deed is executed and delivered effective on the date first written above.

Grantor:  
William R. Englebright

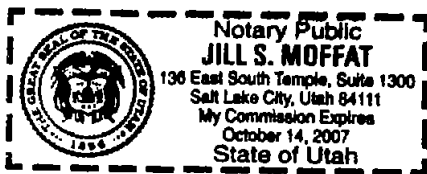
  
William R. Englebright

Grantee:  
Barrick Gold U.S. Inc.

  
Gregory A. Lang  
Resident

STATE OF UTAH )  
 ) ss  
COUNTY OF SALT LAKE )

On this 9<sup>th</sup> day of March, 2007, personally appeared before me Jill S. Moffat, a Notary Public, Gregory A. Lang, President of Barrick Gold U.S. Inc., personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of Barrick Gold U.S. Inc.



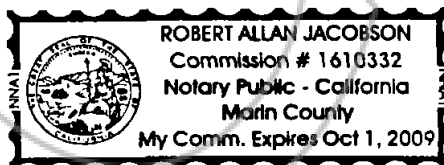
Jill S. Moffat  
Notary Public

My Commission Expires: 10-14-07

STATE OF CALIFORNIA )  
 ) ss  
COUNTY OF MARIN )

On MARCH 06, 2007 before me, Robert Allan Jacobson, a Notary Public, personally appeared William R. Englebright, a married man dealing with his sole and separate property, ~~personally known to me or~~ proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person executed the instrument.

WITNESS my hand and official seal.



Robert Allan Jacobson  
Notary Public

My Commission Expires: 10/01/09

# EXHIBIT A

to  
Mining Deed  
Dated February 1, 2007  
from  
William R. Englebright  
to  
Barrick Gold U.S. Inc.

The following Unpatented lode mining claims located in the Cortez Mining District,  
Eureka County, State of Nevada  
Township 26 North, Range 48 East, MDBM more particularly described as follows:

<u>Name of Claim</u>	<u>NMC Number</u>	<u>Book and Page recording</u>	<u>Date</u>
Mockingbird No. 1	NMC61357	Book K page 198	11/17/59
Mockingbird No. 2	NMC61358	Book K page 199	11/17/59
Mockingbird No. 3	NMC61359	Book K page 199	11/17/59
Mockingbird No. 4	NMC61360	Book K page 200	11/17/59
Mockingbird No. 5	NMC61361	Book M page 001	07/10/62
Mockingbird No. 6	NMC61362	Book M page 001	07/10/62
Juniper No. 1	NMC61363	Book K page 197	11/17/59
Juniper No. 2	NMC61364	Book K page 197	11/17/59
Juniper No. 3	NMC61365	Book K page 197	11/17/59
Juniper No. 4	NMC61366	Book K page 198	11/17/59
Juniper No. 5	NMC61367	Book K page 340	08/14/61
Juniper No. 6	NMC61368	Book K page 340	08/14/61
Juniper No. 7	NMC61369	Book page	
Juniper No. 8	NMC61370	Book page	
Juniper No. 9	NMC61371	Book page	



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CM 24	NMC68237	Book 21	page 327
CM 24A	NMC68238	Book 21	page 458
CM 26	NMC68240	Book 21	page 329
CM 27	NMC68241	Book 21	page 330
CM 109	NMC61423	Book 21	page 404
Tez 16	NMC61433	Book 19	page 534
NEE 283	NMC66017	Book 57	page 163
NEE 402	NMC164334	Book 86	page 140
NEE 404	NMC164336	Book 86	page 142
NEE 405	NMC164337	Book 86	page 143
NEE 509	NMC164441	Book 86	page 247
NEE 511	NMC164443	Book 86	page 249
NEE 513	NMC164445	Book 86	page 251
NEE 515	NMC164447	Book 86	page 253
NEE 517	NMC164449	Book 86	page 255
NEE 518	NMC164450	Book 86	page 256
NEE 519	NMC164451	Book 86	page 257
NEE 520	NMC164452	Book 86	page 258



## EXHIBIT B

to  
Mining Deed  
Dated February 1, 2007  
from  
William R. Englebright  
to  
Barrick Gold U.S. Inc.  
  
Net Profits Agreement

1. Barrick shall pay Englebright 2% of the Net Profits, if any, derived from Operations in connection with the Property. It is intended that Barrick shall recoup from Gross Revenues all of its on-going contributions for exploration, development, mining, expansion, modification and marketing products before any Net Profits are distributed to Englebright.

2. For the purposes of this agreement:

(a) "Deed" means the Mining Deed dated February 1, 2007 between Englebright and Barrick to which this Net Profits Agreement is attached as Exhibit B.

(b) "Net Profits" means the cumulative Gross Revenues actually received by Barrick from sale of ores and minerals mined and removed from the Property, and concentrates and metals derived therefrom ("Products"), by or for the account of Barrick, less all cumulative costs and expenses of every kind and character, however denominated, paid, incurred or accrued by Barrick in connection with Operations related to the Property, whether on or off the Property.

(c) "Operations" shall include, but shall not be limited to: exploration; development; mining and other removal of ores and minerals; milling, smelting, refining, processing and other beneficiation of ores, minerals, concentrates, metals and other products; and, transportation, marketing and sale of all such products.

(d) "Gross Revenues" means (i) gross receipts from sale of Products, less any charges for sampling, assaying, or penalties; (ii) gross receipts from the sale or other disposition of assets used in connection with Operations; (iii) insurance proceeds; (iv) compensation for expropriation of assets; and (v) judgment proceeds. Gross receipts for sale of Products shall be determined by multiplying spot prices for Products as quoted on the New York Commodity Exchange ("COMEX") on the date of a sale of Products. The spot prices shall be obtained from The Wall Street Journal or other reliable source agreeable to both parties.



(e) Costs and expenses shall include, but shall not be limited to: all amounts paid, incurred or accrued by or on behalf of Barrick in connection with:

(i) construction and reconstruction of facilities; transportation, marketing and sale of production, including all discounts and allowances; acquisition of public and private permits and authorizations; acquisition of land, water and other rights; rents, royalties, other than the Net Profits royalty payable under this mining deed and other amounts paid or payable for rights to use, occupy or operate the Property or other properties and facilities used or to be used in connection with Operations, including all amounts, however denominated, paid to Englebright; all taxes, however denominated, other than taxes on Barrick's consolidated net income; and

(ii) all obligations and liabilities incurred or to be incurred by or on behalf of Barrick in connection with the Property, such as future decommissioning, reclamation, and long-term care and monitoring, even if not then due and payable so long as amounts can be estimated; all bonds and deposits to secure or maintain permits and other public or private authorizations; working capital necessary for future payment of taxes, suppliers and workers; all salaries, wages and personnel benefits, including reasonable allocations with respect to officers of Barrick who devote substantial time to Operations; reasonable allocations of all general and administrative expenses paid or incurred by Barrick, including home office expenses at customary rates; all losses incurred by Barrick in connection with the Property until recovered in full; and, interest at competitive rates from time to time prevailing on all funds from time to time paid or expended by Barrick in connection with Operations until all such funds with interest thereon are recovered.

(iii) If in any year after the beginning of mining of the Property an operating loss relative thereto is incurred, the amount thereof shall be considered as and be included with outstanding costs and expenses and carried forward in determining Net Profits for subsequent periods.

3. If Barrick should pay or incur costs and expenses of any kind or character, however denominated, in connection with acquisition, construction or operation of facilities, such as access roads, pipe lines, electric transmission lines, milling and beneficiation plants, water reservoirs, tailings impoundments and waste dumps, to develop or exploit both the Property and other properties in which Englebright has no interest, costs and expenses shall also include allocations of all amounts, however denominated, paid, incurred or accrued in connection with such facilities as Barrick shall reasonably determine to be of benefit to the Property or required for Operations, but no revenues from the operation of such facilities shall be included as gross revenues and no interest may be charged as costs and expenses in connection with investments in such facilities.

4. For the purposes of calculating cumulative gross revenues and cumulative costs and expenses, Barrick shall be entitled to establish and maintain, from time to time, such accounting policies and procedures and to adopt fiscal periods, whether or not conforming to generally accepted accounting principles or to practices in the extractive industries, as Barrick may determine to be appropriate.



5. Englebright's right to a share of Net Profits is a contractual right only. Englebright shall have no other right, title or interest in the Property or any other property used in connection with Operations.

6. This agreement has been negotiated between the parties at arm's length. Nothing in this agreement shall be construed to create between the parties, expressly or by implication, any partnership, joint enterprise, relationship of trust and confidence or other special relationship, or any relationship or master and servant or principal and agent, or the like. The implied obligations of good faith and fair dealing shall not be applied or construed so as to prevent any party from claiming or enforcing any right, benefit, remedy, excuse or limitation of liability provided by this agreement.

7. Within forty-five days after the end of each Barrick fiscal quarter in which cumulative revenues from Operations exceed cumulative costs and expenses paid, incurred or accrued by Barrick in connection with the Property, including losses from prior periods not previously recovered, Barrick shall pay to Englebright Englebright's share of net profits to the extent of cash flow from Operations in excess of reasonably projected cash requirements. If excess cash flow is not then available, Barrick shall pay Englebright without interest Englebright's share of profits within a reasonable time after sufficient excess cash flow is available for such payments. Each payment shall be accompanied by an unaudited statement in reasonable detail showing the calculation of the payment. Each such payment shall be provisional and subject to adjustment by Barrick in the final report for the fiscal year. Amounts so paid to Englebright shall constitute costs and expenses in future fiscal periods until recovered in full.

8. Within ninety days after the end of each Barrick fiscal year, Barrick shall deliver to Englebright a summary report certified by Barrick's chief accounting or financial officer or by a certified public accountant selected by Barrick showing with respect to Operations all cumulative costs and expenses; all cumulative revenues; all net profits payments; all adjustments affecting net profits paid or to be paid; and, other matters taken into account in the calculation of net profits.

9. Each annual report shall be final and not subject to adjustment unless Englebright delivers to Barrick written exceptions in reasonable detail within six months after Englebright receives the report. Englebright, at its expense, shall have the right to audit the books and records of Barrick as necessary to determine the accuracy of the report. The audit shall be conducted by a certified public accountant of recognized standing acceptable to Barrick. Barrick shall have the right to condition access to its books and records on execution of a written agreement by the auditor that all information will be held in confidence and used solely for purposes of audit and resolution of any disputes related to the report. Barrick shall reimburse Englebright for the reasonable costs of the audit if it should be finally determined that the related report was materially inaccurate to the detriment of Englebright.



10. Englebright agrees that Barrick shall have the exclusive right to market and sell to third parties all Products produced from the Property, including the forward sale of Products on the commodity markets and the repayment of loans denominated in Product. Englebright shall have no right to participate in any hedging or price protection activities of Barrick, including any sales of Product by Barrick on the commodity market, nor shall Englebright otherwise share in any profits or losses received by Barrick as a result of Barrick's marketing or hedging activities.

11. Any dispute, controversy or claims arising out of or relating to this Net Profits Agreement or the breach, termination, interpretation or invalidity thereof (a "Dispute") shall be resolved as follows:

(a) The Parties shall endeavor for a period of two (2) weeks to resolve the Dispute by negotiation. This period may be extended by agreement of the Parties.

(b) If negotiations are unsuccessful, the Parties shall, at the request of either Party, attempt to mediate the Dispute before a mutually acceptable mediator. The mediation shall be completed within three (3) weeks of the request for mediation unless the Parties extend the period in writing.

(c) In the event the Dispute is not successfully mediated, the Parties agree to submit the Dispute to binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall be administered by the American Arbitration Association. Unless otherwise agreed by the Parties, there shall be one (1) arbitrator who shall be a person with an expertise or background in the subject matter of the Dispute. If the Parties are unable to select an arbitrator within thirty (30) days of the notice of arbitration, the arbitrator shall be selected by the American Arbitration Association. The place of arbitration shall be Reno, Nevada, or another location mutually agreed upon by the Parties. The arbitrator shall render a decision in writing not more than six (6) months after the appointment of the arbitrator. The arbitrator's decision shall be final and binding on the Parties and not subject to appeal or review. The prevailing Party shall be entitled to an award of costs and attorneys' fees unless the arbitrator determines that each Party should bear its own costs and share the common costs of arbitration.

12. No miscalculation of amounts due Englebright or misinterpretation of this Net Profits Agreement shall be the basis for a claim of breach of fiduciary duty, or the like, nor give rise to a claim for exemplary or punitive damages or for termination or rescission of the Deed or the estate and rights acquired or held by Barrick under the Deed.

STATE OF NEVADA  
DECLARATION OF VALUE

DOC # DV-208533

04/12/2007

10:47 AM

Official Record

Recording requested By  
BARRICK GOLD U S INC

Eureka County - NV

Mike Rebaleati - Recorder

Page 1 of 1 Fee: \$47.00

Recorded By: FES RPTT.

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1. Assessor Parcel Number (s)

- a) \_\_\_\_\_  
b) \_\_\_\_\_  
c) \_\_\_\_\_  
d) \_\_\_\_\_

2. Type of Property:

- |  |              |                             |                 |
|--|--------------|-----------------------------|-----------------|
| a) <input type="checkbox"/>            | Vacant Land  | b) <input type="checkbox"/> | Single Fam Res. |
| c) <input type="checkbox"/>            | Condo/Twnhse | d) <input type="checkbox"/> | 2-4 Plex        |
| e) <input type="checkbox"/>            | Apt. Bldg.   | f) <input type="checkbox"/> | Comm'l/Ind'l    |
| g) <input type="checkbox"/>            | Agricultural | h) <input type="checkbox"/> | Mobile Home     |
| i) <input checked="" type="checkbox"/> | Other        |                             |                 |

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (value of property)

Transfer Tax Value:

Real Property Transfer Tax Due:

\$ 10<sup>00</sup> TCN  
\$  
\$  
\$

4. If Exemption Claimed:

a. Transfer Tax Exemption, per NRS 375.090, Section: 8

b. Explain Reason for Exemption: Unpatented mining claims

5. Partial Interest: Percentage being transferred: 100 %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: \_\_\_\_\_ Capacity: Specis Landman  
Signature: \_\_\_\_\_ Capacity: \_\_\_\_\_

SELLER (GRANTOR) INFORMATION

(REQUIRED)

Print Name: William Engelbrecht  
Address: 2 Elizabeth Cir  
City: Greenbrae  
State: CA Zip: 94904

BUYER (GRANTEE) INFORMATION

(REQUIRED)

Print Name: Barrick Gold US Inc  
Address: 136 E South Temple Suite 300  
City: Salt Lake City  
State: UT Zip: 84111

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: \_\_\_\_\_ Escrow # \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)