

DOC # 0211619

01/28/2008

10:22 AM

Official Record

Recording requested By
GENERAL MOLY

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$16.00

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RPTT:

Recorded By: FES

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0211619

WATER RIGHTS QUITCLAIM DEED

THIS WATER RIGHTS QUITCLAIM DEED is made and entered into this 10th day of January, 2008, between GENERAL MOLY, INC., a Delaware Corporation, (Grantor) and KOBEH VALLEY RANCH, LLC., a Nevada Limited Liability Company (Grantee).

WITNESSETH:

That said Grantor, for good and valuable consideration in the sum of One Dollar (\$1.00), lawful money of the United States of America, the receipt whereof is hereby acknowledged, does hereby convey, transfer and quitclaim to Grantee, and to its successors and assigns forever, all of Grantor's right, title and interest in and to the following described water rights located in Eureka County, State of Nevada to wit:

See, Exhibit A, attached.

TOGETHER WITH, all and singular, the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD, all and singular, the said water rights with the appurtenances, unto the said Grantee, and to its successors and assigns forever.

IN WITNESS WHEREOF, the Grantor has hereunto executed this Water Rights Quitclaim Deed the day and year first above written.

GRANTOR:

GENERAL MOLY, INC., a Delaware Corporation

By: Bruce D. Hansen
Bruce D. Hansen

Its: _____
Chief Executive Officer

STATE OF Colorado)
)ss.
COUNTY OF Jefferson)

On the 10th day of JANUARY, 2008, before me, a Notary Public in and for said State and County, personally appeared BRUCE D. HANSEN, as Chief Executive Officer of GENERAL MOLY, INC., a Delaware Corporation, personally known (or proved) to me to be the person who executed the above Water Rights Quitclaim Deed, and acknowledged to me that he executed same for purposes stated therein.

Sandra K Goebel
Notary Public for Colorado,
My Commission Expires: 8-17-2011

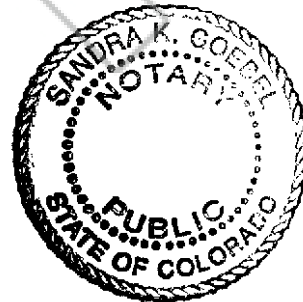


Exhibit A

<u>Permit Number</u>	<u>Proof of Appropriation</u>	<u>Application Number</u>
9440	V04147	72695-72698 (inclusive)
9441	V04148	73545-73552 (inclusive)
9552	V04471	74587
11004	V04472	
11008	V04473	
22111	V04474	
22112	V04475	
22113	V04476	
23359	V04477	
23466	V04478	
23467	V04479	
23468	V04480	
24012	V04513	
44743	V04514	
47907		
50962		
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57840		
60281		
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60283		
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60285		
60286		
66062		
68122		

STATE OF NEVADA
DECLARATION OF VALUE FORM

DOC # DV-211619
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1. Assessor Parcel Number(s)
a) N/A
b) _____
c) _____
d) _____

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2. Type of Property:
a) Vacant Land b) Single Fam. Res.
c) Condo/Twnhse d) 2-4 Plex
e) Apt. Bldg f) Comm'l/Ind'l
g) Agricultural h) Mobile Home
yy Other Water Rights

Eureka County - NV
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Page 1 of 1 Fee: \$16.00
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3. Total Value/Sales Price of Property \$ N/A
Deed in Lieu of Foreclosure Only (value of property) (_____)
Transfer Tax Value: \$ N/A
Real Property Transfer Tax Due \$ 0

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section 1
b. Explain Reason for Exemption: Grantee is wholly-owned subsidiary
of Grantor

5. Partial Interest: Percentage being transferred: _____ %

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 parties agree that 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 John R. Zim Capacity attorney for Grantor
Signature John R. Zim Capacity attorney for Grantee

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: General Moly, Inc.
Address: 1726 Cole Blvd., Suite 115
City: Lakewood
State: Colorado Zip: 80401

Print Name: Kobeh Valley Ranch, LLC.
Address: 1726 Cole Blvd., Suite 115
City: Lakewood
State: Colorado Zip: 80401
Mail tax statements to Grantee.

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: _____ Escrow #: _____
Address: _____
City: _____ State: _____ Zip: _____