

APN# 007-200-65

Recording Requested by:
Name: First American Title Insurance
Company National Commercial
Services
Address: 2490 Paseo Verde Parkwy #100
City/State/Zip: Henderson, NV 89074
Order Number: NCS 512681

DOC# 218901
11/17/2011 01:01PM

Official Record
Requested By
FIRST AMERICAN TITLE HOWARD HUGHE
Eureka County - NV
Mike Rebaleati - Recorder
Page: 1 of 11 Fee: \$24.00
Recorded By FS RPTT: \$0.00
Book- 0525 Page- 0220



0218901

Easement Agreement
(Title of Document)

(for Recorder's use only)

COOPER

(Additional recording fee applies)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (Agreement) is made this 15th day of NOVEMBER, 2011 (Effective Date) between Ferno L. Dubray and Carrie M. Dubray, husband and wife as joint tenants, (Dubrays) and General Moly, Inc., a Delaware corporation, (GMI). Dubrays and GMI may be referred to herein as a "Party" or collectively as the "Parties."

RECITALS

A. Dubrays own certain parcels of real property located in Eureka County, Nevada, which parcels are identified as Eureka County Assessor's Parcel Numbers (APN) 007-200-65 and 007-200-67 and which are more particularly described on Exhibit A attached hereto.

B. Under a Purchase and Sale Agreement, dated October 28, 2011 between the Dubrays and GMI, the Dubrays agreed to sell the parcel identified as APN 007-200-65 to GMI (Conveyed Parcel). Also as part of that Purchase and Sale Agreement the Dubrays agreed to grant GMI an access easement and right-of-way over the northernmost 20 feet of the parcel identified as APN 007-200-67 (Retained Parcel), which easement and right-of-way are more particularly shown on the map attached hereto as Exhibit B (Easement Area). Dubrays are willing to grant the access easement over and across the Retained Parcel in accordance with the terms of this Agreement.

AGREEMENT

1. Recitals. The Parties represent and warrant that the forgoing Recitals are true and correct and are hereby incorporated as if fully set forth herein.

2. Access Agreement. Dubrays grant to GMI a perpetual, non-exclusive easement (Easement) on, over, across, and through the Easement Area. The Easement is appurtenant to, and for the benefit of, the Conveyed Parcel, and can be used by GMI and its employees, contractors, invitees, and licensees (collectively, the Permittees) for the purposes of vehicular and pedestrian ingress to, and egress from, the Conveyed Parcel and Highway 278. The Easement grants GMI the right to construct, operate, maintain, repair, replace, and use the Improvements (as defined below) within the Easement Area.

3. Improvements.

16620.001/4850-7720-8845.1

1 of 8



218901

Book: 525 11/17/2011
Page: 221 2 of 11

(a) Means any necessary road improvements including, but not limited to, grading, gravelling, paving, curbing, landscaping, and other improvements that are necessary to enable GMI to have reasonable ingress to, and egress from, the Conveyed Parcel and Highway 278 for the use and benefit of the Conveyed Parcel.

(b) GMI is solely responsible for the construction, maintenance, repair, operation, and replacement of the Improvements, and shall not allow the Easement or Improvements to become unsightly or a nuisance. The Improvements must comply with all applicable governmental requirements, and will be constructed and completed with due diligence, at the sole cost of GMI.

4. **Insurance.** GMI must maintain or cause to be maintained, at its sole expense, liability insurance insuring against claims of bodily injury, death, and property damage occurring on, in, or about the Easement Area with a combined single limit (covering bodily injury liability, death, and property damage liability) of not less than \$ 1,000,000.00 for total claims for any one occurrence and not less than \$ _____ for total claims in the aggregate during one policy year.

5. **Indemnification.** GMI shall indemnify, hold harmless, and defend Dubrays for, from, and against all claims, damages, expenses (including, without limitation, attorneys' fees and reasonable investigative and discovery costs), liabilities and judgments on account of injury to persons, loss of life, or damage to property occurring on the Easement Area and caused by the negligence of GMI or its Permittees, or the breach by GMI of any of its obligations under this Easement Agreement; provided, however, this indemnification does not apply to the extent any loss of life, injury to any person, or damage to any property is caused by the negligence of Dubrays, or their respective agents, servants or employees.

6. **Liens.** GMI shall not permit any mechanic's lien, materialmen's lien, or other lien to be maintained on the Retained Parcel by anyone claiming by reason of any act or omission of GMI, its Permittees, or any of its employees, agents, representatives, contractors, subcontractors, successors, or assigns, and GMI shall indemnify, defend, and hold harmless Dubrays for, from, and against all claims, damages, expenses (including, without limitation, attorneys' fees and reasonable investigative and discovery costs), liabilities, and judgments on account of any liens.

7. **Running of Benefits and Burdens.** All provisions of this Easement Agreement, including the benefits and burdens, run with the land and are binding upon, and inure to the benefit of, the successors and assigns of the Parties. The Easement benefits the Conveyed Parcel and burdens the Retained Parcel.



8. Miscellaneous.

(a) **Entire Agreement.** This Agreement and any exhibits attached hereto sets forth all of the covenants, promises, agreements, conditions, and understandings between the Parties concerning the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between the Parties, other than those expressly set forth herein. All negotiations and oral agreements have been merged into and are included herein, it being understood that this Agreement supersedes and cancels any all previous negotiations, agreements, understandings, and representations concerning the Easement, and none thereof shall be used to interpret or construe this Agreement. Any modifications to this Agreement must be in writing and signed by both Parties.

(b) **Notice.** Any notice or communication to be given under the terms of this Agreement shall be in writing and personally delivered, sent by facsimile, or sent by certified U.S. Mail, return receipt requested. Notice shall be effective as follows:

- (i) If personally delivered, as soon as it is delivered;
- (ii) If by facsimile, on the day of transmission thereof as indicated on the facsimile confirmation sheet received after transmission;
- (iii) If by overnight delivery, the day after delivery thereof to a reputable overnight courier service, delivery charges prepaid; or
- (iv) If mailed by U.S. Mail, at midnight on the third (3rd) business day after deposit in the mail, postage prepaid.

(v) Notices shall be addressed as follows:

If to Sellers: Ferno Ladd Dubray and Carrie M. Dubray
P.O. Box 966
Eureka, NV 89316
Fax No.: (775) 237-7704

With Copy To: Matthew L. Johnson & Associates, P.C.
8831 W. Sahara Avenue
Las Vegas, NV 89117
Fax No.: (702) 471-0075



If to Buyer: General Moly, Inc.
1726 Cole Blvd.; Suite 115
Lakewood, CO 80401

With Copy To: Michael K. Branstetter
Hull & Branstetter Chartered
P.O. Box 709
Wallace, ID 83873

-and-

Ross E. de Lipkau
Parsons Behle & Latimer
50 West Liberty Street; Suite 750
Reno, NV 89501

(c) **Non-Waiver.** The failure in any one or more instances of a Party to insist upon performance of any of the terms, covenants or conditions of this Agreement, to exercise any right or privilege in this Agreement conferred, or the waiver by said Party of any breach of any of the terms, covenants or conditions of this Agreement, shall not be construed as a subsequent waiver of any such terms, covenants, conditions, rights or privileges, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred. No waiver shall be effective unless it is in writing and signed by an authorized representative of the waiving Party.

(d) **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute but one instrument. For purposes of such execution, facsimile counterparts of any signature shall be valid as originals.

(e) **Severability.** The invalidity of any provision of this Agreement or portion of a provision shall not affect the validity of any other provision of this Agreement or the remaining portion of the applicable provision.

(f) **Governing Law.** This Agreement shall in all respects be controlled and governed by the laws of the State of Nevada without reference to its conflict of laws provisions.

(g) **Headings.** The headings contained in this Agreement are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement.



(h) Construction. This Agreement is the product of negotiation and preparation by and between the Parties. As such, the rule of law providing that any ambiguities in this Agreement are to be construed against the drafter does not apply.

(i) Cumulative Remedies. All of the remedies available to the Parties under the terms of this Agreement and applicable law shall be cumulative, and any Party's exercise of any one or more of those remedies shall not constitute an election of remedies.

(j) Amendments. This Agreement shall not be modified or amended except pursuant to an instrument in writing executed and delivered on behalf of each of the Parties hereto.

(k) Attorneys' Fees. In the event of any litigation or arbitration between the Parties hereto with respect to the subject matter hereof, the non-prevailing Party to such litigation or arbitration shall pay to the prevailing Party all costs and expenses, including, without limitation, attorneys' fees and expenses incurred therein by the prevailing Party, all of which shall be included in and as part of the judgment or decision rendered in such litigation or arbitration.


(l) Survival. The provisions of this Agreement shall survive the closing of the transactions contemplated under the Purchase and Sale Agreement.

(m) Further Assurances. Each of the Parties hereto agrees to execute, acknowledge, deliver, and/or file such further certifications, instruments, or documents, and to do all such further acts and things, as may be required by law, or as may be reasonably necessary or advisable to carry out the intent and purpose of and the transactions contemplated by this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.


Ferno L. Dubray

-and-


Carrie M. Dubray



GENERAL MOLY, INC.
A DELAWARE CORPORATION

By: _____

Print Name: _____

Its: _____

STATE OF Nevada)
) ss.
COUNTY OF Eureka)

This instrument was acknowledged before me on November 15, 2011 by
FERNO L. DUBRAY.



*Carri Wright
no 09-11022-8 Exp 10-6-2013*

⊗ *CW*

Print Name: CARRI WRIGHT

Notary Public, State of Nevada

Appt#: 09-11022-8, Eureka County

Commission expires: Oct 6, 2013

STATE OF Nevada)
) ss.
COUNTY OF Eureka)

This instrument was acknowledged before me on November 15, 2011 by
CARRIE M. DUBRAY.



*Carri Wright
Comm # 09-11022-8 Exp 10-6-2013*

⊗ *CW*

Print Name: CARRI WRIGHT

Notary Public, State of Nevada

Appt#: 09-11022-8, Eureka County

Commission expires: Oct 6, 2013



STATE OF Colorado)

) ss.

COUNTY OF Jefferson)

This instrument was acknowledged before me on November 16, 2011 by R. Scott Roswell, who did declare that (s)he is the Corporate Counsel and Vice President of Human Resources of GENERAL MOLY, INC., and that (s)he was duly authorized to and did execute this document on behalf of said company for the purposes therein stated.

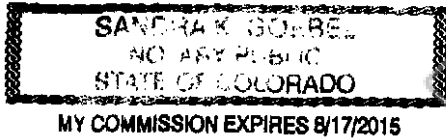
⊗ Sandra K Goebel

Print Name: Sandra K. Goebel

Notary Public, State of Colorado

Appt#: _____, _____ County

Commission expires: August 17, 2015



*Sandra K Goebel
Notary Public
State of Colorado
My Commission expires 8/17/2015*



EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Conveyed Parcel

The land referred to herein is situated in the Eureka County, Nevada and more particularly described as follows:

Parcel 3 as shown on that certain Map of Division into Large Parcels for William W. Riggs and Luhree G. Riggs filed in the office of County Recorder of Eureka County, Nevada on September 7, 2000 as Document Number 175133, being a portion of Section 7, T.21N., R53E, M.D.B.&M.

The real property is identified as Eureka County Assessor Parcel No. 007-200-65.

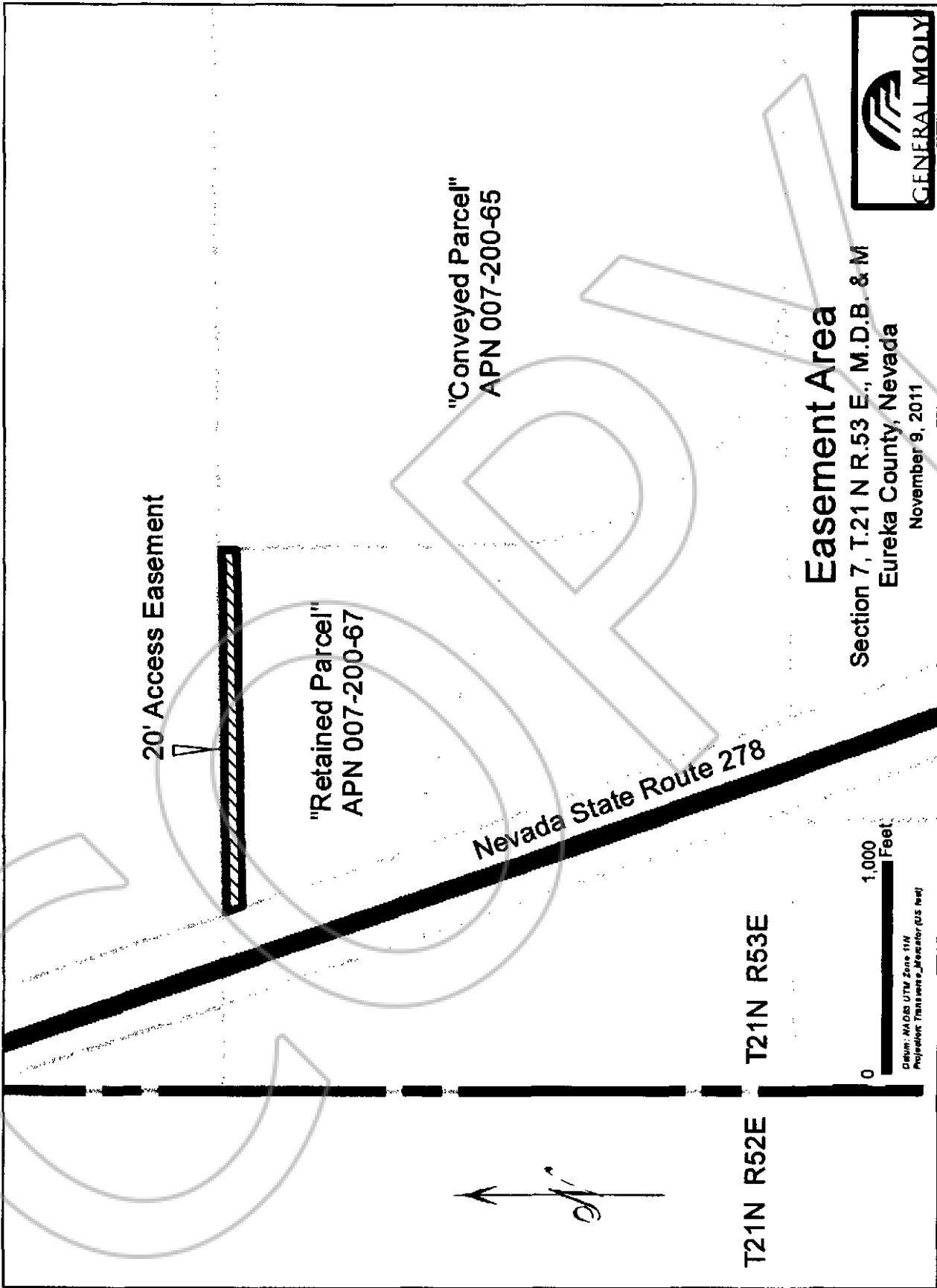
Retained Parcel

The land referred to herein is situated in the Eureka County, Nevada and more particularly described as follows:

Parcel 2 as shown on that certain Map of Division into Large Parcels for William W. Riggs and Luhree G. Riggs filed in the office of County Recorder of Eureka County, Nevada on September 7, 2000 as Document Number 175133, being a portion of Section 7, T.21N., R53E, M.D.B.&M.

The real property is identified as Eureka County Assessor Parcel No. 007-200-67.





"Conveyed Parcel"
APN 007-200-65

"Retained Parcel"
APN 007-200-67

20' Access Easement

Nevada State Route 278

Easement Area

Section 7, T.21 N R.53 E., M.D.B. & M

Eureka County, Nevada

November 9, 2011

T21N R53E

T21N R52E



Drawn: NAD83 UTM Zone 11N
Projection: Transverse_Mercator (US feet)



218901

Book: 525 11/17/2011
Page: 230 11 of 11