

Recorded at request of
and return to:

Michael K. Branstetter
Hull & Branstetter Chartered
P.O. Box 709
Wallace, ID 83873

The undersigned affirms that
this document does not contain
a social security number.

Mail Tax Statements to:

General Moly, Inc.
1726 Cole Blvd., Suite 115
Lakewood, CO 80401

Assessor's Parcel No. 007-200-65

DOC # 0218997

12/05/2011

01:40 PM

Official Record

Recording requested By
HULL & BRANSTETTER CHARTERED

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$19.00

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RPTT:

Recorded By: FES

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Memorandum of Agreement

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is witness that General Moly, Inc., a Delaware corporation of 1726 Cole Boulevard, Suite 115, Lakewood, Colorado, 80401("GMI") and Ferno L. Dubray and Carrie M. Dubray, husband and wife, of P.O. Box 966, Eureka Nevada, 89316, ("DUBRAY") have entered into a Lease Agreement, with provisions for a right of first refusal to purchase, subject to all conditions therein contained pertaining to the following described property, to-wit:

See Exhibits "1" and "2" attached hereto and by this reference incorporated herein.

General Moly, Inc.'s address is:

General Moly, Inc.
1726 Cole Boulevard, Suite 115
Lakewood, CO 80401

Dubray's address is:

Ferno L. Dubray
Carrie M. Dubray
P.O. Box 966
Eureka, Nevada 89316

A copy of the original Lease Agreement is held by both GMI and
DUBRAY.



STATE OF NEVADA)
) ss.
County of Eureka)

On this 17 day of November, 2011, before me, the undersigned, a Notary Public in and for the state aforesaid, personally appeared Ferno L. Dubray and Carrie M. Dubray, husband and wife, known or identified to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial seal the day and year in this certificate first above written.





Notary Public in and for the State of Nevada,
Residing at: 70 Railroad St., Eureka NV
My Commission expires: Oct. 6, 2013

Exhibit "1"
LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of Eureka, 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 the County Recorder of Eureka County, State of Nevada, on September 7, 2000, as File No. 175133, being a portion of Section 7, Township 21 North, Range 53 East, M.D. B.&M.

EXCEPTING THEREFROM all the oil and gas in the land so patented, as reserved by THE UNITED STATES OF AMERICA in patent recorded April 12, 1965, in Book 7, Page 139, Official Records, Eureka County, Nevada.

Assessor Parcel No. 007-200-65

Exhibit "1"



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Exhibit "2"
WATER RIGHTS

<i>Parcel Number</i>		<i>7-200-065</i>	<i>Orchard Grass Pivot (Morrison)</i>					<i>Total Acres</i>		<i>152.41</i>
<i>Permit Number</i>	<i>Certificate Number</i>	<i>Place of Use</i>	<i>Sect.</i>	<i>T</i>	<i>Range</i>	<i>Irrigated Acres</i>		<i>Manner of Use</i>	<i>AFA</i>	<i>CFS</i>
19279	6870	NW1/4 SE1/4,	7	21 N	53 E	37.5	7-200-065	Irrigation	150	.406
35375	12194	NE1/4 SE1/4, SE1/4 SE1/4, SW1/4 SE1/4, NW1/4 SE1/4	7	21 N	53 E	96.76	7-200-065	Irrigation	387.04	2.273

Exhibit "2"



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