

EUREKA COUNTY, NV
RPTT:\$0.00 Rec:\$37.00
\$37.00 Pgs=16
DORSEY & WHITNEY
LISA HOEHNE, CLERK RECORDER

2020-241868
09/03/2020 03:15 PM

E08

APN: N/A (Mineral Interests Only)

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

Franco-Nevada Delaware LLC
1745 Shea Center Drive, Suite 400
Highlands Ranch, CO 80129

The undersigned affirms that this document
does not contain the personal information of any person.

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED AND ASSIGNMENT ("Deed") is made and entered into this 1st day of September, 2020 ("**Effective Date**"), from **FREEPORT-MCMORAN EXPLORATION CORPORATION, f/k/a PHELPS DODGE EXPLORATION CORPORATION**, a Delaware corporation, whose address is 333 North Central Avenue, Phoenix, Arizona 85004 ("**Grantor**") to **FRANCO-NEVADA DELAWARE LLC**, a Delaware limited liability company, whose address is 1745 Shea Center Drive, Suite 400, Highlands Ranch, CO 80129 ("**Grantee**").

WHEREAS:

- A. Grantor is the owner of the oil, gas and other minerals (the "**Minerals**") granted pursuant to the Mineral Deed, dated November 11, 1996 and effective November 1, 1996, from Union Oil Company to Grantor, recorded with the Elko County Recorder at Book 977, page 276 on January 27, 1997 (the "**Original Granting Deed**"), in and under the land located in Elko County, Nevada that is described on Exhibit A to that Original Granting Deed (the "**Property**"), a full copy of which is attached hereto as Schedule A.
- B. Freeport-McMoRan Inc. ("**Freeport**") and Franco-Nevada Corporation have entered into a purchase and sale agreement dated September 1, 2020 (the "**Purchase Agreement**"), pursuant to which, among other things, Freeport has agreed to cause Grantor to grant, convey and specially warrant unto Grantee all of Grantor's right, title and interest in and to the Property, upon the terms and conditions set forth therein.

NOW THEREFORE this Deed witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grantor does hereby grant, convey and specially warrant unto Grantee all of Grantor's right, title, and interest in and to the Minerals located in and under the Property, including all surface and royalty interests in and to the Property, and all right to the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, in and to the Property arising by way of the Original Granting Deed. This Deed is meant to and shall

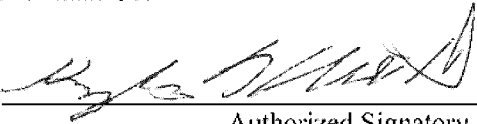
convey to Grantee all after acquired right, title and interest of Grantor in and to the Minerals.

2. This Deed shall be construed and enforced in accordance with the laws of the State of Nevada. The forum for any action regarding the construction or enforcement of this Deed shall be the District Court of Elko County, Nevada.
3. This Deed shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns and shall run with the Property.
4. This Deed may be signed by the parties in as many counterparts as may be deemed necessary, each of which so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument. To evidence its execution of an original counterpart of this Deed, a party may send a copy of its original signature on the execution page hereof to the other party by facsimile, e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Deed to the receiving party.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF the parties hereto have caused this Deed to be executed as of the date and year first above written.

FREEPORT-MCMORAN EXPLORATION CORPORATION, f/k/a PHELPS DODGE EXPLORATION CORPORATION

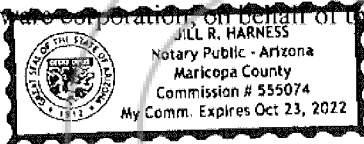
Per: 
Authorized Signatory


STATE OF ARIZONA)

)

COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 31st day of August, 2020, by Douglas N. Currault II, Senior Vice President of Freeport-McMoRan Exploration Corporation, a Delaware corporation, on behalf of the corporation.




NOTARY PUBLIC

FRANCO-NEVADA DELAWARE LLC

Per: Jeffery D. Jenkins
Authorized Signatory

STATE OF Colorado

On this 1st day of September, 2020, Jeffery D. Jenkins personally appeared before me, a Notary Public in and for said State of Colorado, who acknowledged to me that he executed the foregoing document.

Rachelle Clemons
NOTARY PUBLIC

RACHELLE CLEMONS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20154048579
MY COMMISSION EXPIRES December 21, 2023

SCHEDULE A
ORIGINAL GRANTING DEED
(attached)

COPY

When recorded return to:
Mike Perry
Phelps Dodge Exploration Corp
910 Greg Street
Sparks NV 89431

402041
MINERAL DEED

Union Oil Company of California, P.O. Box 4551, Houston, Texas 77210-4551 (Grantor), for and in consideration of \$10 and other good and valuable consideration, does hereby grant, sell, convey, assign and deliver unto Phelps Dodge Exploration Corporation, 2600 North Central Phoenix, Arizona 85004-3085 (Grantee), all its right, title and interest in and to all of the oil, gas and other minerals, including royalties, in and under the lands described in Exhibit A hereto together with the right of ingress and egress at all times for the purpose of mining, drilling and exploring said land for oil, gas and other minerals, and removing the same from said lands.

TO HAVE AND TO HOLD the above described property, together with all and singular the rights and appurtenances thereto in anywise belonging unto the said Grantee herein, and Grantee's successors, and assigns forever; and Grantor does hereby bind its successors, heirs, executors and administrators, to warrant and forever defend all and singular the said property unto the said Grantee herein, and Grantee's successors, heirs and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof, by, through or under Grantor, but not otherwise.

Executed this 11th day of November, 1986 to be effective as of November 1, 1986

GRANTOR:

Union Oil Company of California

By: [Signature]
D. Robin Green, Attorney-in-Fact

GRANTEE:

Phelps Dodge Exploration Corporation

By: [Signature]

ELKO COUNTY

STATE OF TEXAS

COUNTY OF FORT BEND

The foregoing was acknowledged before me on this 11th day of November, 1996 by
D. Robin Green, Attorney-in-Fact for Union Oil Company of California, a California corporation, on
behalf of such corporation.

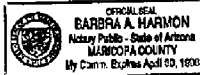


Mary M Seals
Notary Public
My Commission Expires: June 26, 1999

STATE OF ARIZONA

COUNTY OF

The foregoing was acknowledged before me this 11th day of November, 1996 by
A Lawrence President
of Phelps Dodge Exploration Corporation, a Delaware corporation, on behalf of such corporation.



Barbara A. Harmon
Notary Public
My Commission Expires: 4-30-98

ELKO COUNTY

EXHIBIT "A"
To Mineral Deed from Union Oil Company of California
to Phelps Dodge Exploration Corporation, dated effective November 1, 1996

All that real property, situated in the State of Nevada, described as follows:

PARCEL 1 - ELKO COUNTY:

All the oil, gas, minerals and other hydrocarbon substances in and under the following described land:

Township 33 North, Range 53 East, M.D.B. & M.

Section 1, All
Section 3, All
Section 9, All
Section 11, All
Section 13, All
Section 15, All
Section 17, All
Section 19, All

Excepting a strip of land containing 45.20 acres and being 400.00 feet in width lying equally on each side of the centerline of the railroad of the Central Pacific Railway Company as now constructed, over, upon and across said Section 19; also excepting

A strip or tract of land 60.00 feet wide lying 30 feet on each side of the centerline of each of those certain abandoned portions of the original Central Pacific Railroad, enumerated and severally described as follows: That portion of said abandoned railroad extending from the North boundary line of the right of way of the new, relocated Central Pacific Railway in Section 19, Township 33 North, Range 53 East, M.D.B. & M., to the North boundary line of the right of way of said railway in Section 21 of said Township and Range, a length of 6,800 feet, more or less, as described in deed from Central Pacific Railway Company to State of Nevada dated May 11, 1904 recorded July 5, 1905 in Book 28 of Deeds, Page 468, also excepting

An irregular piece of land in the S/2 S/2 of Section 19, Township 33 North, Range 53 East, M.D.B. & M., being all that part of the said S/2 S/2 of said Section 19, which lies south of the south boundary of the 400 foot right of way of the Central Pacific Railway Company containing 5.08 acres, more or less, as granted in deed from Central Pacific Railway Company, et al, to Western Pacific Railway Company, dated November 17, 1908, recorded February 19, 1909 in Book 31 of Deeds, Page 71;

ELKO COUNTY

Section 21, All excepting

A strip of land containing 16.53 acres and being 400.00 feet wide lying equally on each side of the centerline of the railroad of the Central Pacific Railway Company as now constructed over, upon and across said Section 21; also excepting

A strip or tract of land 60.00 feet in width lying 30.00 feet on each side of the centerline of each of those certain abandoned portions of the original Central Pacific Railroad enumerated and severally described as follows: That portion of said abandoned railroad extending from the North boundary line of the right of way of the new, relocated Central Pacific Railway in section 19, Township 33 North, Range 53 East, M.D.B.&M. to the north boundary line of the right of way of said railway in Section 21 of said Township and Range, a length of 6800 feet more or less, that portion of said abandoned railroad extending from the northeast boundary line of the right of way of said new relocated railway in Section 21, Township 33 North, Range 53 East, M.D.B.& M, in the northeast boundary-line of said railway in Section 28 of said Township and Range, a length of 10,030.00 feet, more or less, as described in deed from Central Pacific Railway Company, a corporation, to State of Nevada, dated May 11, 1904, recorded July 5, 1905 in Book 28 of Deeds, Page 468.

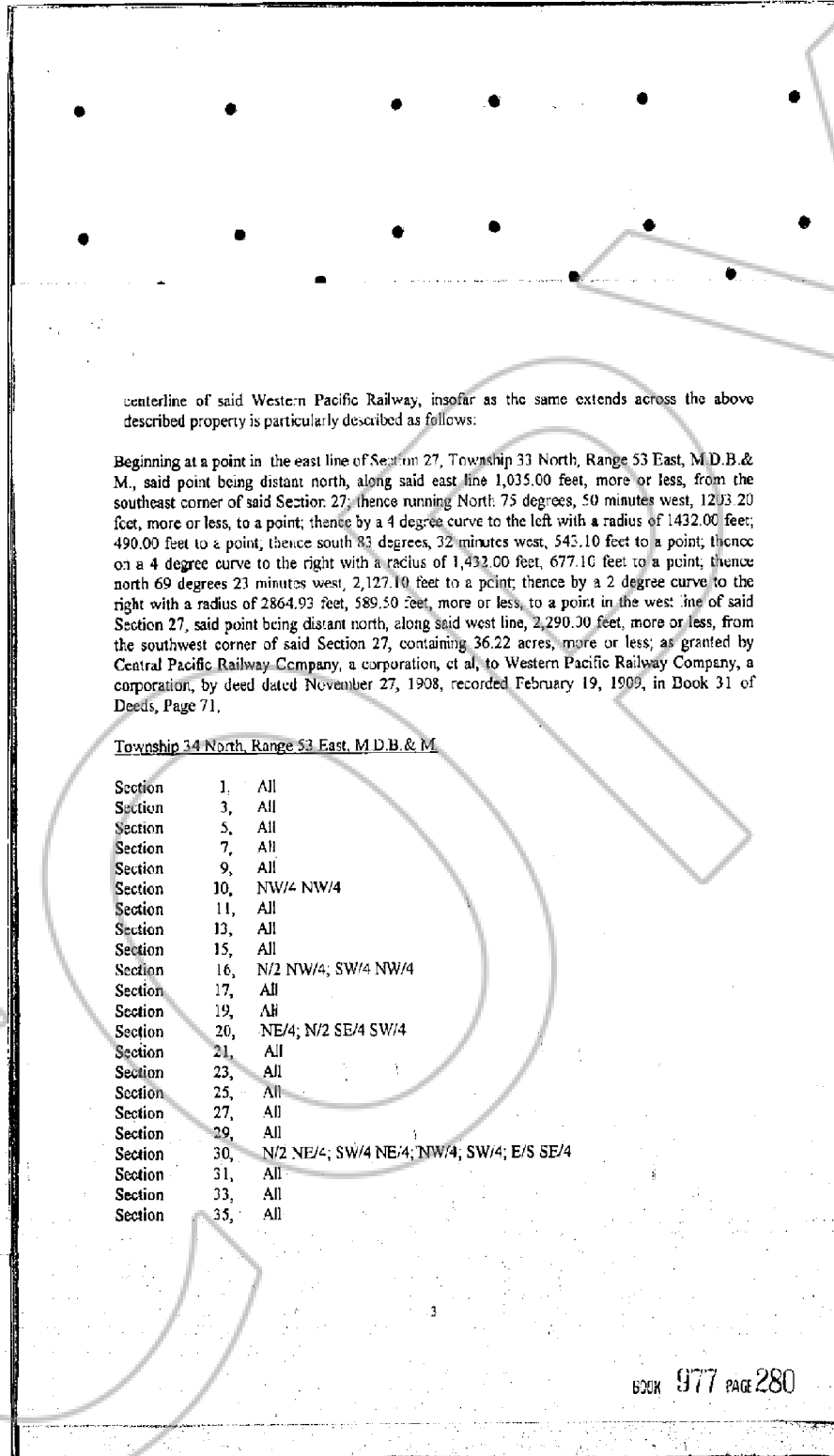
Section 27, All excepting

A strip of land containing 52.16 acres and being 400.00 feet wide lying equally on each side of the centerline of the railroad of the Central Pacific Railway Company as now constructed over, upon and across said Section 27; also excepting

A strip or tract of land 60.00 feet wide lying 30.00 feet on each side of the centerline of each of those certain abandoned portions of the original Central Pacific Railroad, enumerated and severally described as follows: That portion of said abandoned railroad extending from the north boundary line of the right of way of said new, relocated railway in Section 27, Township 33 North, Range 53 East, M.D.B.&M., to the north boundary line of the right of way of said railway in Section 26 of said Township and Range, a length of 2,950 feet more or less; as described in deed from Central Pacific Railway Company, a corporation, to State of Nevada, dated May 11, 1904, recorded July 5, 1905, in Book 28 of Deeds, Page 468; and, also excepting

An irregular strip or tract of land, being all the land included between the west and east boundaries of the property next herein described and bounded on the south by a line drawn parallel with and 100.00 feet distant measured at right angles southerly from the centerline of the Western Pacific Railway Company's line of railroad as now located upon and across the property of the Southern Pacific Land Company, and on the north by a line drawn parallel with and 200 feet distant measured at right angles southerly from the present centerline of the Central Pacific Railway Company's railroad, which said property of the Southern Pacific Land company is described as follows: Section 27, Township 33 North, Range 53 East, M.D. B & M; the said

ELKO COUNTY



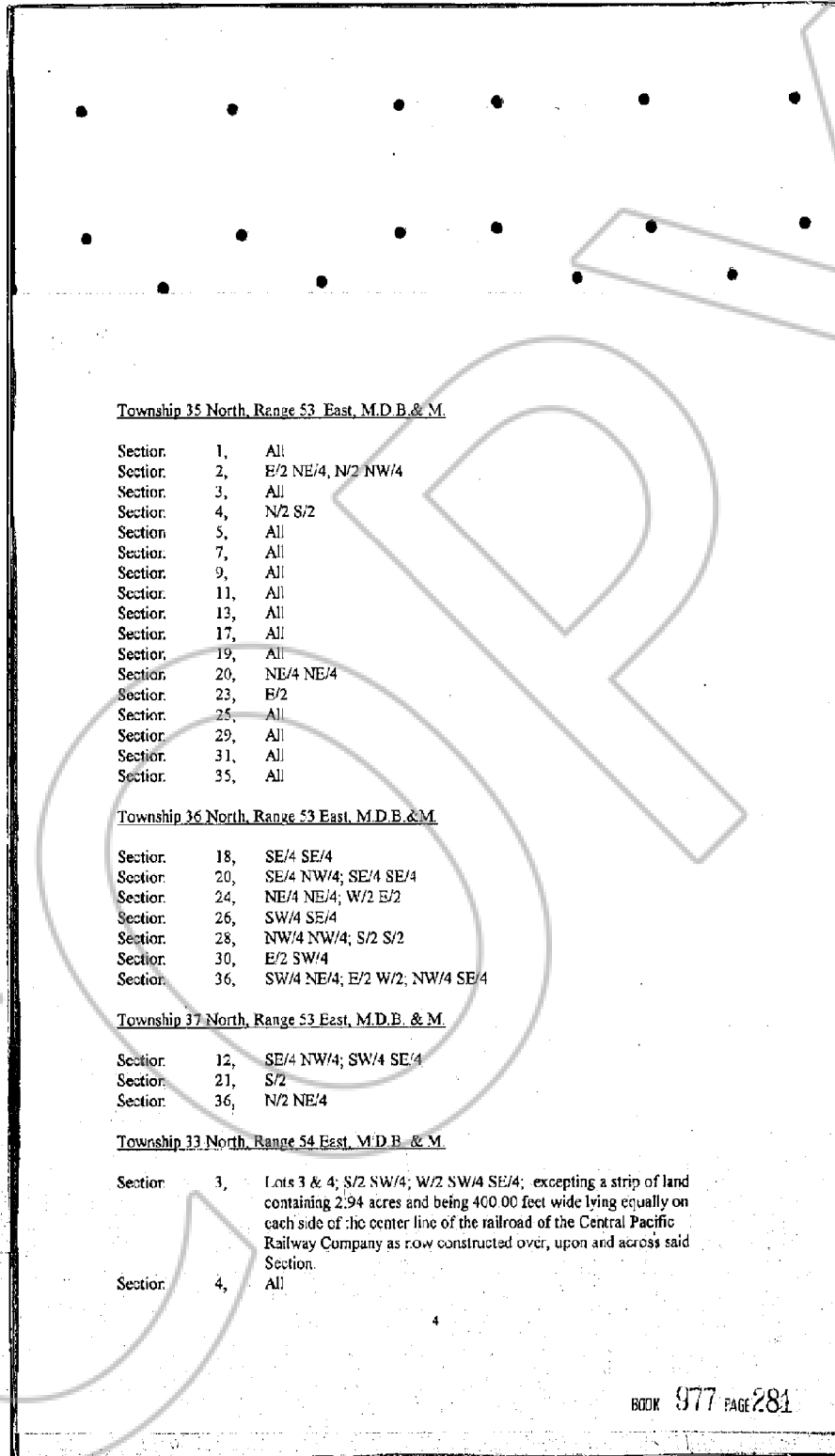
centerline of said Western Pacific Railway, insofar as the same extends across the above described property is particularly described as follows:

Beginning at a point in the east line of Section 27, Township 33 North, Range 53 East, M.D.B. & M., said point being distant north, along said east line 1,035.00 feet, more or less, from the southeast corner of said Section 27; thence running North 75 degrees, 50 minutes west, 1203.20 feet, more or less, to a point; thence by a 4 degree curve to the left with a radius of 1432.00 feet; 490.00 feet to a point; thence south 83 degrees, 32 minutes west, 545.10 feet to a point; thence on a 4 degree curve to the right with a radius of 1,432.00 feet, 677.10 feet to a point; thence north 69 degrees 23 minutes west, 2,127.10 feet to a point; thence by a 2 degree curve to the right with a radius of 2864.93 feet, 589.50 feet, more or less, to a point in the west line of said Section 27, said point being distant north, along said west line, 2,290.00 feet, more or less, from the southwest corner of said Section 27, containing 36.22 acres, more or less, as granted by Central Pacific Railway Company, a corporation, et al, to Western Pacific Railway Company, a corporation, by deed dated November 27, 1908, recorded February 19, 1909, in Book 31 of Deeds, Page 71.

Township 34 North, Range 53 East, M.D.B. & M.

- Section 1, All
- Section 3, All
- Section 5, All
- Section 7, All
- Section 9, All
- Section 10, NW/4 NW/4
- Section 11, All
- Section 13, All
- Section 15, All
- Section 16, N/2 NW/4; SW/4 NW/4
- Section 17, All
- Section 19, All
- Section 20, NE/4; N/2 SE/4 SW/4
- Section 21, All
- Section 23, All
- Section 25, All
- Section 27, All
- Section 29, All
- Section 30, N/2 NE/4; SW/4 NE/4; NW/4; SW/4; E/S SE/4
- Section 31, All
- Section 33, All
- Section 35, All

ELKO COUNTY



Township 35 North, Range 53 East, M.D.B. & M.

- Section: 1, All
- Section: 2, E/2 NE/4, N/2 NW/4
- Section: 3, All
- Section: 4, N/2 S/2
- Section: 5, All
- Section: 7, All
- Section: 9, All
- Section: 11, All
- Section: 13, All
- Section: 17, All
- Section: 19, All
- Section: 20, NE/4 NE/4
- Section: 23, E/2
- Section: 25, All
- Section: 29, All
- Section: 31, All
- Section: 35, All

Township 36 North, Range 53 East, M.D.B. & M.

- Section: 18, SE/4 SE/4
- Section: 20, SE/4 NW/4; SE/4 SE/4
- Section: 24, NE/4 NE/4; W/2 E/2
- Section: 26, SW/4 SE/4
- Section: 28, NW/4 NW/4; S/2 S/2
- Section: 30, E/2 SW/4
- Section: 36, SW/4 NE/4; E/2 W/2; NW/4 SE/4

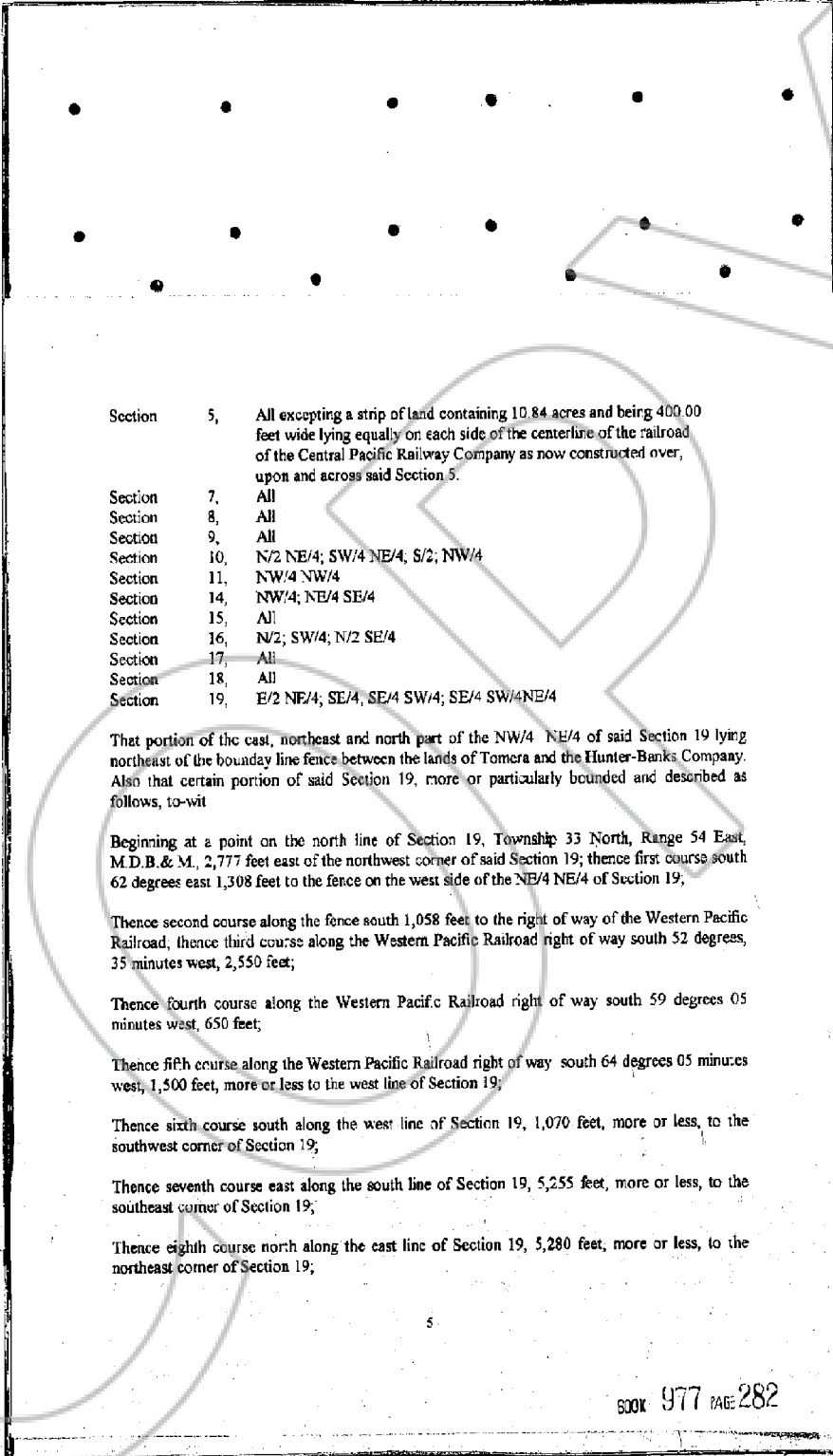
Township 37 North, Range 53 East, M.D.B. & M.

- Section: 12, SE/4 NW/4; SW/4 SE/4
- Section: 21, S/2
- Section: 36, N/2 NE/4

Township 33 North, Range 54 East, M.D.B. & M.

- Section: 3, Lots 3 & 4; S/2 SW/4; W/2 SW/4 SE/4; excepting a strip of land containing 2.94 acres and being 400.00 feet wide lying equally on each side of the center line of the railroad of the Central Pacific Railway Company as now constructed over, upon and across said Section.
- Section: 4, All

ELKO COUNTY



- Section 5, All excepting a strip of land containing 10.84 acres and being 400.00 feet wide lying equally on each side of the centerline of the railroad of the Central Pacific Railway Company as now constructed over, upon and across said Section 5.
- Section 7, All
- Section 8, All
- Section 9, All
- Section 10, N/2 NE/4; SW/4 NE/4, S/2; NW/4
- Section 11, NW/4 NW/4
- Section 14, NW/4; NE/4 SE/4
- Section 15, All
- Section 16, N/2; SW/4; N/2 SE/4
- Section 17, All
- Section 18, All
- Section 19, E/2 NE/4; SE/4; SE/4 SW/4; SE/4 SW/4 NE/4

That portion of the east, northeast and north part of the NW/4 NE/4 of said Section 19 lying northeast of the boundary line fence between the lands of Tomera and the Hunter-Banks Company. Also that certain portion of said Section 19, more or particularly bounded and described as follows, to-wit

Beginning at a point on the north line of Section 19, Township 33 North, Range 54 East, M.D.B. & M., 2,777 feet east of the northwest corner of said Section 19; thence first course south 62 degrees east 1,308 feet to the fence on the west side of the NE/4 NE/4 of Section 19;

Thence second course along the fence south 1,058 feet to the right of way of the Western Pacific Railroad, thence third course along the Western Pacific Railroad right of way south 52 degrees, 35 minutes west, 2,550 feet;

Thence fourth course along the Western Pacific Railroad right of way south 59 degrees 05 minutes west, 650 feet;

Thence fifth course along the Western Pacific Railroad right of way south 64 degrees 05 minutes west, 1,500 feet, more or less to the west line of Section 19;

Thence sixth course south along the west line of Section 19, 1,070 feet, more or less, to the southwest corner of Section 19;

Thence seventh course east along the south line of Section 19, 5,255 feet, more or less, to the southeast corner of Section 19;

Thence eighth course north along the east line of Section 19, 5,280 feet, more or less, to the northeast corner of Section 19;

ELKO COUNTY

Thence ninth course west along the north line of Section 19, 2,475 feet, more or less, to the place of beginning.

EXCEPTING THEREFROM the right of way of the Western Pacific Railway Company across said lands.

Section 20, W/2 NW/4;

Township 34 North, Range 54 East, M.D.B. & M.

Section	5,	All
Section	7,	All
Section	17,	All
Section	19,	All
Section	25,	All excepting a strip of land containing 24.79 acres and being 400.00 feet wide lying equally on each side of the centerline of the railroad of the Central Pacific Railway Comp as now constructed over, upon and across said Section 25;
Section	27,	All
Section	29,	All
Section	31,	All
Section	33,	All

Township 35 North, Range 54 East, M.D.B. & M.

Section	28,	N/2 NW/4
Section	34,	NE/4 SW/4; NW/4 SE/4

Township 36 North, Range 54 East, M.D.B. & M.

Section	3,	All
Section	4,	Lot 4
Section	5,	All
Section	6,	Lot 2; SE/4 NE/4
Section	8,	NW/4 NE/4; E/2 NW/4; NE/4 SW/4; SW/4SW/4
Section	9,	All
Section	11,	All
Section	18,	SW/4 NE/4; E/2 SW/4

Township 37 North, Range 54 East, M.D.B. & M.

Section	6,	NE/4 SW/4
Section	11,	All
Section	23,	All
Section	28,	W/2 SE/4

ELKO COUNTY

Section 35, All

EXCEPTING and RESERVING therefrom all uranium, thorium or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials, whether or not of commercial value, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine and remove the same in the following described land.

Mount Diablo Meridian, Nevada
Township 33 North, Range 54 East.

Section 4, S/2 NE 1/4; NW/4, NW/4 SW/4
Section 8, W/2 NW/4, NE/4 NW/4
Section 18, NW/4, W/2 SW/4

Township 34 North, Range 53 East

Section 20, NE/4 SE/4
Section 30, Lots 1 & 2, NE/4 NW/4; E/2 SE/4

Township 34 North, Range 55 East, M.D.B. & M.

Section 7, All
Section 17, All

Township 35 North, Range 55 East, M.D.B. & M.

Section 1, All
Section 3, All
Section 5, All
Section 7, NE/4; E/2 NW/4; Lots 1 & 2, SE/4
Section 9, All
Section 11, All
Section 13, All
Section 15, All
Section 19, All less 2.07 acres.
Section 29, All
Section 31, All

Township 36 North, Range 55 East, M.D.B. & M.

Section 3, All

ELKO COUNTY

Township 35 North, Range 56 East, M.D.B. & M.

Section 1, S/2 S/2; except 3.21 acres conveyed to Western Pacific Railway Company by deed dated November 27, 1908, and except a strip of land Four Hundred (400) feet wide, containing Twenty seven and 645/1000 (27.645) acres, lying equally on each side of Central Pacific Railway Company's railroad as now constructed.

Section 3, All

Section 5, All

Section 7, All

Section 17, N/2, SW/4; W/2 SE/4 one-fourth, except a strip of land Four Hundred (400) feet wide containing Seventeen and 41/100 (17.41) acres lying equally on each side of Central Pacific Railway Company's railroad as now constructed.

Section 19, All except One and 60/100 (1.00) acre in southwest corner conveyed to Fred Fernald on January 15, 1927.

Township 36 North, Range 56 East, M.D.B. & M.

Section 1, Lots 3 & 4; S/2 NW/4; S/2

Section 3, All

Section 5, All

Section 7, All

Section 9, All

Section 11, All

Section 13, All

Section 15, All

Section 17, All

Section 21, All

Section 25, All

Section 27, All

Section 31, All

Section 35, All

Township 35 North, Range 57 East, M.D.B. & M.

Section 5, All

Section 9, All less right of way except a strip of land 200 feet wide, containing 18.60 acres, conveyed to Western Pacific Railway Company by deed dated November 27, 1908 and except a strip of land 400 feet wide, containing 50.633 acres, lying equally on each side of Central Pacific Railway Company's railroad as now constructed.

ELKO COUNTY

Township 36 North, Range 57 East, M.D.B. & M.

Section 7, All lots 1, 2, 3, and 4; E/2 W/2, SE/4
Section 17, NW/4; S/2
Section 19, All
Section 29, All
Section 31, All

PARCEL 2 - EUREKA COUNTY.

All right, title and interest in and to coal, oil, gas and other minerals of every kind and nature whatsoever existing upon, beneath the surface of, or within said lands, including the right to the use of so much of the surface thereof as may be required in prospecting for, in locating, developing, producing, and transporting said coal, oil, gas or minerals and any of their by-products, in the following described parcels of land:

Township 30 North, Range 50 East, M.D.B. & M.

All of Sections 3, 5, 7, 9, 15, 17, 19, 21, 23, 25, 27, 29, 31, and 33.

Township 33 North, Range 49 East, M.D.B. & M.

All of Sections 1, 3, 11, 13, 15, 23, 25, 27, and 35.

INDEXED

FEE # 17⁰⁰ FILE # 402041

FILED FOR RECORD

AT REQUEST OF

Shelby Wade Spahr

97 JAN 27 AM 1:14

RECORDED BY 977 P. 276
JERRY S. REYNOLDS
ELKO CO. RECORDER

BOOK 977 PAGE 286

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
 a. N/A (Mineral Interests Only) _____
 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 |
| <input checked="" type="checkbox"/> Other | |

FOR RECORDERS OPTIONAL USE ONLY	
Book _____	Page: _____
Date of Recording: _____	
Notes: _____	

- 3.a. Total Value/Sales Price of Property \$ N/A
 b. Deed in Lieu of Foreclosure Only (value of property (_____)
 c. Transfer Tax Value: \$ _____
 d. Real Property Transfer Tax Due \$ N/A

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section 8
 b. Explain Reason for Exemption: Conveyance of Mineral Interests Only

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 [Signature] Capacity: Counsel to Buyer
 Signature _____ Capacity: _____

SELLER (GRANTOR) INFORMATION (REQUIRED)
 Print Name: Freeport McMoran Exploration
 Address: 333 North Central Avenue
 City: Phoenix
 State: AZ Zip: 80129

BUYER (GRANTEE) INFORMATION (REQUIRED)
 Print Name: Franco-Nevada Delaware LLC
 Address: 1745 Shea Center Drive, Suite 400
 City: Highlands Ranch
 State: CO Zip: 80129

COMPANY/PERSON REQUESTING RECORDING (Required if not seller or buyer)
 Print Name: Wells Parker Escrow # _____
 Address: 111 South Main Street, Suite 2100
 City: SLC, UT 84111 State: _____ Zip: _____

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED