DEED

Pursuant to that certain Joint Formation Agreement dated January 1, 1981 by and between Dallas Explorations, Ltd., a body corporate under the laws of British Columbia ("Dallas") and Combined Metals Reduction Company, a Utah corporation ("CMR"), CMR does hereby grant, bargain and sell to Dallas Mines, Inc. a Delaware corporation, all of its right, title and interest in and to those lands and patented and unpatented mining claims, together with any agreements relating to such mining claims, or other properties situated in Lincoln County, State of Nevada, and more particularly described as follows:

> That certain real property located adjacent to the Caselton, Nevada Combined Metals Reduction Company's concentrating mill complex, on a portion of which is located the structure and area commonly referred to as the "Perlite Plant", which Perlite Plant and area, together with the personal property, improvements and fixtures thereon, is bounded by the paved mill entrance road on the north, the middle set of tracks of three sets of railroad tracks on the south, and on the west and east by two lines (running generally, northerly and southerly) extending perpendicularly to said mill entrance road, which lines are located respectively, 390 feet westerly from and perpendicular to the easterly wall of the Perlite Plant Building, and then along the said mill entrance road a distance of 626 feet to the easterly line.

TO HAVE AND TO HOLD by the said Dallas Mines, Inc. and assigns forever, as fully and complete as CMR shall have title therein.

IN WITNESS WHEREOF, this DEED is executed January 22, 1981.

COMBINED METALS REDUCTION COMPANY

LAWRENCE T. ATKINSON
President

DOCUMENTARY TAX [illegible]
Signature of Declarant or Agent Determining Tax Firm Name
NRS 375.090 (15)(d)

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 22nd day of January 1981, personally appeared before me LAWRENCE T. ATKINSON as President of Combined Metals Reduction Company, who duly acknowledged to me that he executed the above instrument.

NOTARY PUBLIC

LOTTE S. SHIFF
Notary Public, State of New York
No. 31-4675322
Qualified in New York County
Commission Expires March 30, 1982

72869
No.
FILED AND RECORDED AT REQUEST OF
DONALD HALEY
JULY 8, 1981
AT 46 MINUTES PAST 3 O'CLOCK
PM IN BOOK 45 OF OFFICIAL
RECORDS, PAGE 1 LINCOLN
COUNTY, NEVADA.
COUNTY RECORDER