

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 the following:

- (a) Option agreement, dated September 7, 1973, as amended August 29, 1974 wherein the Trustee of Combined Metals Reduction Company appears as owner and Interstate Transportation, Inc., appears as optionee, describing property situated in Lincoln County, Nevada;
- (b) Agreement dated November 21, 1960, wherein CMR appears as owner and R. J. Dalton and Sons appear as buyer, describing property situated in Lincoln County, Nevada;
- (c) Option agreement dated August 24, 1974, wherein the Trustee of Combined Metals Reduction Company appears as owner and Interstate Transportation Inc. appears as optionee, describing property situated in Lincoln County, Nevada.

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
LAWRENCE T. ATKINSON
President

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.

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.

Lotte S. Shiff
NOTARY PUBLIC

LOTTE S. SHIFF
Notary Public, State of New York
No. 31-4675822
Qualified in New York County
Commission Expires March 30, 1982

No. 73530
FILED AND RECORDED AT REQUEST OF
DALLAS MINES
SEPT. 9, 1981
AT 1 MINUTES PAST 1 O'CLOCK
2 P.M. IN BOOK 46 OF OFFICIAL
RECORDS PAGE 396 LINCOLN
COUNTY, NEVADA

James Herndon
COUNTY RECORDER