

DEED as of November 7, 1988 between PETER A. DROBECK and DANA K. DROBECK, husband and wife, residing at 37 Bluejay Road, P.L.S.R., Kingman, Arizona 86401 (jointly and severally "Grantor") and HOMESTAKE MINING COMPANY OF CALIFORNIA, a corporation organized under the laws of the State of California having a principal place of business at 650 California Street, San Francisco 94108 ("Grantee").

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which Grantor hereby acknowledges, Grantor hereby grants and quitclaims to Grantee, its successors and assigns TO HAVE AND TO HOLD FOREVER, Grantor's entire right, title and interest in and to the real property in the area described generally in Exhibit A ("Area of Interest"), including all unpatented mining claims Grantee may locate or otherwise acquire within the Area of Interest and all dumps, spurs, angles, extensions, tailings, mine dumps, water rights, decreed and undecreed, rights-of-way, easements, mining rights, surface rights, improvements, fixtures, mining machinery and tools and other personal property thereon, together with, in each case, all rights, privileges and options incident, attached, appurtenant or related thereto.

Grantor covenants, represents and warrants to Grantee that (1) the Property is free from (a) any lien, encumbrance, royalty or other interest created, suffered or allowed by Grantor and (b) claim or right arising out of community property, dower, curtesy, homestead or similar interest and (2) any Grantor will execute all instruments requested by counsel to Grantee to confirm the grant and quitclaim contained in this Deed. Grantor, and each of them, hereby releases and surrenders all dower, curtesy and homestead in the Property.

This Deed is delivered by Grantor to Grantee under the terms of a certain Exploration Agreement between the parties dated as of January 1, 1988, which provides, among other terms, that Grantor has a mere contractual right to receive amounts measured by certain direct exploration and development expenditures, if any, made by Grantee on the Property. Nothing in this Deed shall be interpreted to affect that contractual right of Grantor under the Exploration Agreement.

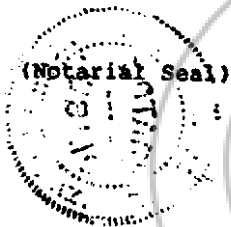
By Peter A. Drobeck
Peter A. Drobeck
Tax I.D. # [REDACTED]

By Dana K. Drobeck
Dana K. Drobeck

STATE OF ARIZONA)
) ss.
COUNTY OF MOHAVE)

On December 23, 1988, before me, Teresa A. Weigel, a Notary Public of said State, duly commissioned and sworn, personally appeared Peter A. Drobeck and Dana K. Drobeck, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

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



Teresa A. Weigel
Notary Public in and for said State.
Residing at: 3684 Bluebird Kingman
My Commission Expires: June 22, 1990

EXHIBIT A

Area of Interest

Lincoln County, State of Nevada

Township 5 South, Range 65 East

Section 12: All
Section 13: All
Section 24: All

Township 5 South, Range 66 East

Section 7: All
Section 8: All
Section 9: All
Section 16: All
Section 17: All
Section 18: All
Section 19: All
Section 20: All
Section 21: All

No. 90648
FILED AND RECORDED AT REQUEST OF
Homestake Mining Company
January 30, 1989
At 1 MIDDLETOWN ST. 1 O'CLOCK
P.M. IN BOOK 84 OF OFFICIAL
RECORDS, PAGE 01 LINCOLN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER
By Mara Corrie, Deputy