

When Recorded, Return To:  
M. Craig Haase  
Euro-Nevada Mining Corporation, Inc.  
Suite 240, 6121 Lakeside Drive  
Reno, Nevada 89511

**MINERAL DEED WITH RESERVED RIGHTS**

THIS INDENTURE is made effective the 1st day of February, 1992, by and between EURO-NEVADA MINING CORPORATION, INC., a Nevada corporation, herein "Grantor", and REDSTONE USA INC., a Nevada corporation, herein "Grantee". Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, and other good and valuable consideration, the receipt of which is hereby acknowledged, has conveyed, transferred, remised, released, and forever quitclaimed, and by these presents does convey, transfer, remise, release and forever quitclaim, without warranty, unto the Grantee all of the Grantor's right, title, and interest in and to the Property described below, subject to the reservations, covenants and conditions set forth herein.

1. Property Subject to Indenture. The Property subject to this Indenture is comprised of the Patented Mining Claims ("Property") situate in Sections 19, 20, 29, and 30 of Township 3 North, Range 66 East, MDB&M, Lincoln County, Nevada, and more particularly described as follows:

| <u>Patented Claim Name</u> | <u>Mineral Survey No.</u> |
|----------------------------|---------------------------|
| IDA MAE                    | MS-45                     |
| E & F                      | MS-2633                   |
| BULLY BOY                  | MS-2633                   |
| COPPER CHIEF               | MS-2633                   |
| IRON MINE                  | MS-2633                   |
| SENTINEL                   | MS-2633                   |
| OHIO MINERAL               | MS-2633                   |
| BADGER MINE                | MS-2633                   |
| EAST BADGER                | MS-2633                   |
| WEST BADGER                | MS-2633                   |
| BADGER NO. 4               | MS-2633                   |
| BADGER NO. 5               | MS-2633                   |

together with all rights attendant thereto.

2. **Grantor's Right To Percentage Of Receipts From Production From Or Sale Of Property By Grantee.** In the event Grantee or any of its successors or assigns (a) produces minerals from the Property or (b) sells or otherwise disposes of the Property or any portion thereof, Grantor shall receive fifty percent (50%) of the first Fifty Thousand Dollars (\$50,000) ("Grantor's Percentage") of and from all net production income, production royalties, advance royalties, lease payments, monies, properties, and other consideration received by the Grantee from such production, sale or other disposition ("Receipts"). The term "net production income" shall mean gross income less actual operating expenses; the term "operating expenses" shall include only the actual costs of mining and beneficiation of minerals from the Property, and shall not include exploration, capital, and overhead costs and expenses. Payment of Grantor's Percentage shall be made by Grantee to Grantor within fifteen (15) days after the receipt of Receipts by Grantee. Grantor's Percentage payments shall be accompanied by a statement, together with all available smelter settlement sheets, invoices, and other data showing in reasonable detail the computation and derivation of such payments. All payments of Grantor's Percentage shall be made to Grantor by delivery of a check or draft payable to Grantor's Account No. 20090258 at First Interstate Bank of Nevada, Main Branch 002, Post Office Box 11007, Reno, Nevada 89520 or such other address as Grantor may from time to time provide notice of.

3. **Records and Inspections.** Grantee shall keep true and accurate books and records of all of its operations and activities on the Property and under this Indenture. Grantor, or its authorized agents or representatives, on not less than two (2) days notice to Grantee, may enter upon all surface and subsurface portions of the Property for the purpose of inspecting the Property, all improvements thereto and operations thereon.

4. **Compliance with Laws: Environmental Obligations.** Grantee shall at all times comply with all applicable present or future federal, state, and local laws, statutes, rules, regulations, permits, ordinances, certificates, licenses and other regulatory requirements, policies and guidelines relating to the Property. Grantee shall, at Grantee's sole cost and expense, timely and fully perform all reclamation and environmental matters required by all governmental authorities, regardless of when required or caused, pertaining or related to the Property.

5. **Attorney Fees.** In the event a dispute between the Parties results in litigation, the prevailing Party in such litigation shall, in addition to any other relief granted by the court, be entitled to a judgment against the non-prevailing Party for reasonable attorney fees and costs of suit.

6. **General Indemnity of Grantor by Grantee.** Notwithstanding any provision of this Indenture, Grantee shall indemnify, save, defend and hold Grantor harmless from and against all claims, damages and liability relating to the Property.

TO HAVE AND TO HOLD the foregoing together with all of the above described rights in and to the ores, minerals, dips, spurs, angles thereof, extralateral rights, and all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues, and profits thereof to the Grantee and its successors and assigns forever.

IN WITNESS WHEREOF, the parties hereto have executed this Indenture effective on the day and year first above written.

EURO-NEVADA MINING CORPORATION, INC.

By M. Craig Haase  
M. Craig Haase,  
Executive Vice President

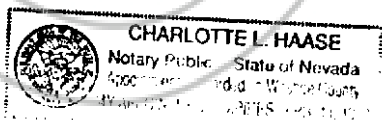
REDSTONE USA INC.

By David Harquail  
David Harquail,  
President

STATE OF NEVADA        )  
                                  ) ss.  
COUNTY OF WASHOE    )

On this 21<sup>st</sup> day of March, 1992, personally appeared before me, a Notary Public, David Harquail, the President of Redstone USA Inc., a Nevada corporation, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the above instrument and acknowledged said instrument to be his voluntary act and deed made on behalf of said corporation and for the uses and purposes therein mentioned.

Charlotte L. Haase  
Notary Public  
My Commission Expires:

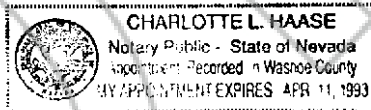


STATE OF NEVADA )  
 ) ss.  
COUNTY OF WASHOE )

On this \_\_\_ day of March, 1992, personally appeared before me, a Notary Public, M. Craig Haase, the Executive Vice President of Euro-Nevada Mining Corporation, Inc., a Nevada corporation, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged he executed the above instrument and acknowledged said instrument to be his voluntary act and deed made on behalf of said corporation and for the uses and purposes therein mentioned.

*Charlotte L. Haase*  
Notary Public  
My Commission Expires:

Redstone.MD/1/GenMinAgts#2



098269

AND RECORDED AT REQUEST OF  
Euro-Nevada Mining Corp.

April 6, 1992

AT 51 MINUTES PAST 1 O'CLOCK

IN BOOK 100 OF OFFICIAL

RECORDS, PAGE 574 LINCOLN

CITY, NEVADA

*James Setzer*  
COUNTY RECORDER