

QUITCLAIM MINERAL DEED

This Mineral Deed is made between NERCO EXPLORATION COMPANY, an Alaska corporation ("Grantor"), and COMBINED METALS REDUCTION COMPANY, a Utah corporation ("Grantee"):

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10) and other good and valuable consideration to Grantor in hand paid by Grantee, the receipt of which is hereby acknowledged, does hereby remise, release and forever quitclaim unto Grantee and Grantee's successors and assigns all of Grantor's right, title and interest in and to those certain unpatented and patented mining claims in the County of Lincoln, State of Nevada, which are more particularly described in Exhibit 1, which is attached hereto and by this reference made a part hereof.

TOGETHER WITH all and singular, the lodes and veins within the lines of said claims, and the dips, spurs, mines, minerals, dumps, fixtures, improvements, rights, water rights, privileges and appurtenances thereunto in anywise belonging.

TO HAVE AND TO HOLD said mining claims and the right, title and interest hereby conveyed unto Grantee and Grantee's successors and assigns.

IN WITNESS WHEREOF, Grantor has caused this Mineral Deed to be executed effective as of December 31, 1990.

NERCO EXPLORATION COMPANY

By: Charles F. Lyon  
Name: Charles F. Lyon  
Title: VIC PRESIDENT

STATE OF WASHINGTON )  
County of Clack ) ss.

On the 21<sup>st</sup> day of January, 1991,  
personally appeared before me, a notary public, [Signature]  
[Signature], the [Signature] of NERCO  
EXPLORATION COMPANY, an Alaskan corporation, who acknowledged  
that he executed the above instrument on behalf of the  
corporation.

Witness my hand and official seal.

[Signature]  
NOTARY PUBLIC for Washington  
My Commission Expires: 11/1/92

GRANTEE'S ADDRESS:  
COMBINED METALS REDUCTION COMPANY  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Lincoln County

PAN AMERICAN PROPERTY

EXHIBIT 1  
to  
Quitclaim Mineral Deed

PATENTED LODE CLAIMS

M.S. 4731: Cedar No. 7, Hub, Hub No. 1, Hub No. 8, Hulla No. 1 Spoke No. 1, Spoke No. 2, Pine No. 5, Pine No. 6, Pup No. 1, Juniper No. 1, Juniper No. 2.

M.S. 4732: Juniper No. 3, Juniper No. 4, Comet Chief, Log Cabin, Log Cabin No. 2, Murphy (Murphy Amd.), Murphy No. 4, Murphy No. 5, Roxana, Stone Cabin, Tom Boy No. 1.

M.S. 4734: Mount Comet No. 1, Mount Comet No. 3, Mount Comet No. 4, Mount Comet No. 6, Mount Comet No. 7, Central No. 3, Central No. 4, Central No. 6, Central No. 7, Central No. 8, Dorothy, Ramona, Ronnow, Sheik No. 3, Stella No. 2.

M.S. 4738: Fox, Southside.

M.S. 4741: Iron Cap No. 3, Iron Cap Extension, Silver Star.

All situated in Lincoln County, Nevada.

Lincoln County

Unpatented Lode Claims

<u>BLM No.</u>	<u>BLM No.</u>
NMC - 87849 Albert	NMC - 87714 East Side No. 13
87783 Argentum	87715 East Side No. 14
87784 Argentum No. 1	87716 East Side No. 15
87785 Argentum No. 2	87717 East Side No. 16
87786 Argentum No. 3	87718 East Side No. 17
98080 Argentum No. 4	87719 East Side No. 18
98081 Argentum No. 5	87720 East Side No. 19
98082 Argentum No. 6	87721 East Side No. 20
98083 Argentum No. 7	87722 East Side No. 21
87851 Bold Eagle	87723 East Side No. 22
87773 Blue Jay	87724 East Side No. 23
87774 Blue Jay No. 1	87725 East Side No. 24
87775 Blue Jay No. 2	87726 East Side No. 25
87850 Boarding House	87727 East Side No. 26
87776 Calico	87728 East Side Fraction
87777 Calico No. 1	87864 Elwood
98084 Calico No. 2	87868 Franklin
87729 Cedar No. 1	87900 Flapper No. 1
87730 Cedar No. 2	87901 Flapper No. 2
87731 Cedar No. 3	87902 Flapper No. 3
87732 Cedar No. 4	87903 Flapper No. 4
87753 Cedar No. 8	87904 Flapper No. 5
87778 Central	87905 Galena
87779 Central No. 1	87906 Galena No. 1
87780 Central No. 2	87907 Galena No. 2
87857 Christianson	87908 Galena No. 3
87781 Comet Chief No. 1	87909 Galena No. 4
87782 Comet Chief No. 2	98088 Galena No. 5
87854 Comet Giant	98089 Galena No. 6
87855 Comet King	98090 Galena No. 7
87856 Comet Standard	98091 Galena No. 8
87853 Curtis	87917 Gigolo
87700 Deer Horn	87918 Gigolo No. 2
87701 Deer Horn No. 1	87870 Gilhooly
87702 East Side No. 1	87765 Great Western
87703 East Side No. 2	87766 Great Western No. 1
87704 East Side No. 3	87767 Great Western No. 2
87705 East Side No. 4	87168 Great Western No. 3
87706 East Side No. 5	87769 Great Western No. 4
87707 East Side No. 6	87770 Great Western No. 5
87708 East Side No. 7	87253 Hanna
87709 East Side No. 8	87254 Hard Luck
87710 East Side No. 9	87755 Harwood
87711 East Side No. 10	87749 Hub No. 2
87712 East Side No. 11	
87713 East Side No. 12	

Lincoln County

Unpatented Lode Claims

87752 Hub No. 7	87750 Hub No. 3
87756 Hulla	87751 Hub No. 5
87757 Hulla No. 2	NMC - 87891 Pocahontas
87762 Iron Cap	87742 Pup
87763 Iron Cap No. 1	87743 Pup No. 2
87764 Iron Cap No. 2	87771 Ramona No. 1
87875 Iron Cap No. 4	87772 Ramona No. 2
87876 Iron Queen	87734 Rim No. 1
87872 Jennie	87735 Rim No. 2
87877 Lindburg	87736 Rim No. 3
87878 Log Cabin No. 1	87737 Rim No. 4
87879 Lone Eagle	87738 Rim No. 5
87880 Lounge Lizard	87739 Rim No. 6
87881 Lucky Bill	87770 Rim No. 7
87919 Maracoba	87771 Rim No. 8
87920 Maracoba No. 1	87787 Roxana No. 1
87921 Maracoba No. 2	MC - 87760 Roxana No. 2
87922 Maracoba No. 3	87789 Roxana No. 3
87923 Maracoba No. 4	87790 Roxana No. 4
87924 Maracoba No. 5	87791 Roxana No. 5
87925 Maracoba No. 6	87758 Evergreen No. 1
87926 Maracoba No. 7	87759 Evergreen No. 4
87927 Maracoba No. 8	87792 Roxana No. 6
87928 Maracoba No. 9	87897 September
87929 Maracoba No. 10	87809 Shiek
87930 Maracoba No. 11	87810 Shiek No. 2
87931 Maracoba No. 12	87811 Shiek No. 4
87932 Maracoba No. 13	87813 Silver Star No. 3
87933 Maracoba No. 14	87812 Silver Star Extension
87934 Maracoba No. 15	87814 Silver Tip
87913 Mount Comet	87815 Silver Tip No. 1
87914 Mount Comet No. 2	87816 Silver Tip No. 4
87915 Mount Comet No. 5	87793 Snow No. 6
87916 Mount Comet No. 8	87794 Snow No. 7
98085 Mount Comet No. 9	87795 Snow No. 8
98086 Mount Comet No. 10	87796 Snow No. 9
98087 Mount Comet No. 11	87797 Snow No. 10
87910 Murphy No. 1	87798 Snow No. 11
87911 Murphy No. 2	87799 Snow No. 12
87912 Murphy No. 3	87800 Snow No. 13
87885 Non Parial	87801 Snow No. 14
87744 Pine No. 1	87802 Snow No. 15
87745 Pine No. 2	87803 Snow No. 16
87746 Pine No. 3	87804 Snow No. 17

Unpatented Lode Claims

- 87747 Pine No. 4
- 87748 Pine Fraction
- NMC - 87805 Snow No. 18
- 87806 Snow No. 19
- 87807 Snow No. 20
- 87808 Snow No. 21
- 87817 Spoke
- 87818 Spoke No. 3
- 87819 Spoke No. 4
- 87820 Spoke No. 5
- 87825 South Star
- 87891 Southside No. 1
- 87760 Evergreen No. 2
- 87898 Spearhead
- 87899 Tom Boy
- 87821 Top No. 1
- 87822 Top No. 2
- 87823 Top No. 3
- 87824 Top No. 4
- 87825 Top No. 5
- 87826 Top No. 6
- 87827 Top No. 7
- 87828 Top No. 8
- 87829 Top No. 9
- 87830 Top No. 10
- 87831 Top No. 11
- 87832 Top No. 12
- 87833 Top No. 13
- 87834 Top No. 14
- 87835 Top No. 15
- 87836 Top No. 16
- 87837 Top No. 17
- 87838 Top No. 18
- 87839 Top No. 19
- 87840 Wonder
- 87841 Wonder No. 1
- 87842 Wonder No. 2
- 87843 Wonder No. 3
- 87844 Wonder No. 4
- 87845 Wonder No. 5
- 87846 Wonder No. 6
- 87847 Wonder No. 7
- 87848 Wonder No. 8
- 98092 Wonder No. 9
- 87886 North Star
- 87711 Evergreen No. 3

All situated in Lincoln County, Nevada

105364  
Combined Metals Reduction Co.  
June 25, 1996  
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P. 119  
304  
Yuriko Setzer  
By Julie Becker, deputy