Recorded at the request of and return to:

Richard W. Harris, Esq. Harris & Thompson 6121 Lakeside Drive, Suite 260 Reno, Nevada 89511 FILED AND PECOPIDE AT REQUES LOF

AT 18 PRINTES PAST O'CLOCK
PECOPIDE PAGE 18 LINCOLN
COUNTY NEVADA.

Leslie Boucher

By Derisa Sources

MEMORANDUM OF AGREEMENT

NOTICE IS HEREBY GIVEN that the "Cross" and "Bow" groups of unpatented mining claims situated in Lincoln County, Nevada and more particularly described on Exhibit A attached hereto are subject to a "Mining Lease and Option to Purchase Agreement" effective March 1, 2003 between DOYLE KENNETH BROOK, JR. and MARIA E. BROOK, husband and wife; EDWIN RUGG and MARTHA RUGG, husband and wife; and GOODSPRINGS DEVELOPMENT CORPORATION, a Nevada corporation, as Owners; and ELECTRUM RESOURCES, LLC., a Cayman Island limited liability company, as Lessee.

DATED this _3 day of November, 2003.

BOYLE KENNETH BROOK, JR.

MARÍA E. BROOK

	Edwin Rugg
	EDWIN RUGG
√	MARTHA RUGG
	GOODSPRINGS DEVELOPMENT CORPORATION, a Nevada corporation
<	By: Dayle Kenneth Brook, JR. President
	ELECTRUM RESOURCES, LLC., a Cayman Island limited liability company
	By: Ren Renne
	LARRY BUCHANAN, Director
STATE OF NEVADA	
)ss COUNTY OF WASHOE)	
Public within and for said County ar acknowledged that he executed the forego	, 2003, personally appeared before me, a Notary of State, DOYLE KENNETH BROOK, who bing MEMORANDUM OF AGREEMENT, and described in and who executed the same.
and the person	Accorded in and who executed the same.
KATHLEEN FLESHMAN	NOTARY PUBLIC

KATHLEEN FLESHMAN Notary Public - State of Nevada Appoinment Recorded in Washoe County No: 02-70626-2 - Expires January 29, 2006

STATE OF NEVADA)		
)ss		
COUNTY OF WASHOE)		
On the day of Nov sunder, 2003, personally appeared before me, a Notary		
Public within and for said County and State, MARIA E. BROOK, who acknowledged that		
she executed the foregoing MEMORANDUM OF AGREEMENT, and to me known or		
proved to be the person described in and who executed the same.		
$\omega \sim \omega$		
RAINE SHORTRIDGE		
Notary Public - State of Nevada NOTARY PUBLIC		
Appointment Recorded in Wastoe County No: 03-91395-2 - Expires April 8, 2007		
опторионализационного подраждения по подраждения по подраждения подраж		
OTATE OF SITUATIA		
STATE OF NEVADA)		
22(
COUNTY OF WASHOE)		
JAG IA		
On the Holday of Wealber, 2003, personally appeared before me, a Notary		
Public within and for said County and State, EDWIN RUGG, who acknowledged that he		
executed the foregoing MEMORANDUM OF AGREEMENT, and to me known or proved		
to be the person described in and tube executed the server		
to be the person described in and who executed the same.		
JENNIFER C. LEHMAN NOTARY PUBLIC NOTARY PUBLIC NOTARY PUBLIC		
APPT No. 02-73949-2 NOTARY PUBLIC		
MY APPT EXPIRES FEB 1: 2006		
STATE OF NEVADA *)		
)\$8		
COUNTY OF WASHOE)		
1 Hz 10		
On theday of		
Public within and for said County and State, MARTHA RUGG, who acknowledged that		
she executed the foregoing MEMORANDUM OF AGREEMENT, and to me known or		
proved to be the person described in and who executed the same.		
JENNIFER C. LEHMAN		
NOTARY PUBLIC CHANGE TENNIA		
THE PARTY OF THE P		
STATE OF NEVADA NOTARY PUBLIC		

STATE OF NEVADA))ss COUNTY OF WASHOE)

On the 3 day of 3



gottiles - I lob moun

NOTARY PUBLIC

STATE OF OREGON

)ss

COUNTY OF Jackson)

On the Fire day of December 2003, personally appeared before me, a Notary Public within and for said County and State, LARRY BUCHANAN, Director of ELECTRUM RESOURCES, LLC, a Cayman Island limited liability, who acknowledged that he executed the foregoing MEMORANDUM OF AGREEMENT, and to me known or proved to be the person described in and who executed the same.

NOTARY PURE IC

electrum/7550 memorandum of agreement 10-03 (cross & bow claims) OFFICIAL SEAL
AFTEN M COOK
NOTARY PUBLIC - OREGON
COMMISSION NO. 371520
W COMMISSION EXPRIS AUG. 13, 7807

EXHIBIT ADescription of Cross and Bow Unpatented Mining Claims
Lincoln County, Nevada

Claim Names	BLM Numbers
Cross 1-103	843483-843585
Cross 104	753842
Cross 105-125	843586-843606
Cross 126-127	753864-753865
Cross 128-143	843607-843622
Cross 144	766106
Cross 145-146	843623-843624
Cross 147	766109
Cross 148	843625
Cross 149	766111
Cross 150-167	843626-843643
Bow 100-103	844843-844846
Bow 104-112	843644-843652
Bow 113-115	792672-792674
Bow 116	843653
Bow 117	792676
Bow 118-159	844847-844888

The foregoing claims are situated in Sections 1- 2, 11-14, and 23- 24, T. 4 N., R 63 E.; Sections 24-25 and 35-36, T. 5 N., R. 63 E.; Sections 6-7 and 18, T. 4 N., R. 64 E.

electrum/7550 exhibit A to memorandum of agreement 10-03