MME Form 9
Rev. Nov. 65

UNITED STATES
DEPARTMENT OF THE INTERIOR
Geological Survey

OFFICIAL DOCKET FILE

Contract No. _____ Docket No. 6428

Application
- [x] Denied
- [ ] Withdrawn

Contract
- [ ] Terminated - Not Certified
- [ ] Terminated - Certified
- [ ] Cancelled
- [ ] Royalty Agreement

The records contained in this file are marked (x) and arranged in this order:

Folder No. 1:

Left Side

- [ ] Royalty Audits
- [ ] Certification of Discovery
- [ ] Closing Letter
- [ ] Cost Audits
- [ ] Termination Notice or Agreement
- [ ] Recision Notice
- [ ] Assignment of Contract
- [ ] Contract Amendments
- [ ] Contract with all exhibits and annexes
- [x] Owner's Consent to Lien and Subordination Agreement
- [x] Application and Attachments

Right Side

- [ ] Project Summary (final)
- [ ] Work Completed Analysis (final)

All other material filed in chronological order including the following reports if checked:

- [ ] Field Team Semiannual Report for Certified Project
- [ ] Final Field Team Report (Tab)
- [ ] Operator's Final Report (Tab)
- [ ] Interim Field Team Reports
- [ ] Operator's monthly reports and all attachments
- [x] On-site Exam. Report (Tab) 9/11/68
- [ ] Settlement Sheets
- [ ] Drill Logs

Additional Folders:

Left Side

Folders No. _____: Reports

- [ ] Analysis of Semiannual Inspection Reports
- [ ] Project Summary (Interim) by MME Engineers

Right Side

- [ ] Field Team Semiannual Report for Certified Project
- [ ] Field Team Interim Reports
- [ ] Operator's Monthly Reports with Transmittal, Narrative and Maps

Folders No. _____: Maps (Use pocket folder or envelope)

Folders No. _____: Settlement Sheets

Folders No. _____: Drill Logs

Folders No. _____: Royalty Material

72195-65

IN REPLY REFER TO

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

OFFICIAL COPY
O. M. E.
RECEIVED
MAY 23 1968

INITIALS	CODE

Memorandum May 21, 1968

To: Chief, Office of Minerals Exploration
Washington, D. C.

From: Field Officer
Region II

Subject: New Application (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Enclosed is an application for exploration assistance in a trenching and drilling project for gold in the Buckhorn mining district of Eureka County, Nevada. Geologic data and maps are lacking but can be supplied by John Wells, Survey geologist (Heavy Metals Branch, Denver), who is working in the area.

Cost estimates for the proposed work are reasonable but will be increased if OME requires that the surface area be restored as indicated in recent letters and memoranda.

H. K. Stager

Enclosure

E. L. STEPHENSON
CONSULTING GEOPHYSICIST
1701 LANDER ST.
RENO, NEVADA 89502

MINERAL EXPLORATION
MINING GEOPHYSICS
MINING GEOLOGY

PHONE 322-2718

May 15, 1968

Mr. Harold K. Stager
Office of Minerals Exploration
345 Middlefield Road
Menlo Park, California 94025

Dear Mr. Stager:

Under separate cover, in two envelopes, I am sending you the application of Aspen Mining Company for an OME loan for exploration for gold on property located in the Buckhorn Mining District, Eureka County, Nevada. I recently discussed this matter briefly with you by phone.

The first envelope contains two copies of MME Form 40, with required information and all supporting maps and documents. The second envelope contains two true copies of leases and assignments covering the property, and five copies each of three Lien and Subordination Agreements on MME Form 52.

As mentioned in our telephone conversation, Mr. John Wells has been doing extensive work in the Buckhorn district, and he can furnish such additional information as you may wish to have on the geology or other features of the area. As I recall, when I saw him in Reno this spring he said that he had discussed the matter with you.

I believe that the application is complete, but if any additional information is needed please advise me.

Very truly yours,

E. L. Stephenson

E. L. Stephenson

ELS:hs

RECEIVED
MAY 20 1968
OFFICE OF MINERALS EXPLORATION
U.S. GEOLOGICAL SURVEY
MENLO PARK, CALIF.

MME Form 40
Jan. 65

Budget Bureau No. 42-R1308
Approval expires Dec. 31, 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

OFFICIAL COPY O. M. E. RECEIVED MAY 23 1968 PHILADELPHIA

APPLICATION FOR FINANCIAL ASSISTANCE IN MINERALS EXPLORATION

Pursuant to Public Law 85-701 (72 Stat. 700; 30 U.S.C. 641)

NAME OF APPLICANT *(Full legal name and mailing address as they should appear on contract if one is executed.)*

ASPEN MINING COMPANY
Suite 1105
One East First Street
Reno, Nevada 89501

APPLICANT DO NOT USE THIS BLOCK

DOCKET NUMBER: 6728

DATE RECEIVED: MAY 23, 1968

REGION: II

DIVISION CODE:

BUSINESS ORGANIZATION *(Check one)*

- INDIVIDUAL [ ]
- CORPORATION [X]
- PARTNERSHIP [ ]
- OTHER *(Specify)* [ ]

STATE IN WHICH FIRM IS ORGANIZED: Nevada

LIST CORPORATE OFFICERS OR PARTNERS HERE, IF APPLICABLE

NAME	ADDRESS	TITLE
William B. Golden	1105, One East First St. Reno, Nevada	President
Herbert W. Berry	Same	V. Pres.
Lynne C. Hostetler	Same	Sec.

MINERAL(S) FOR WHICH YOU WISH TO EXPLORE: Gold

ESTIMATED COST OF PROJECT: $ 80,000.00

PROPERTY NAME	LOCATION COUNTY	STATE
See Annex Attached	Eureka	Nevada

GENERAL INSTRUCTIONS

Before filling out this application, please read the *OME Regulations for Obtaining Federal Assistance in Financing Explorations for Mineral Reserves* (30 CFR Chap. III). To assure prompt action, your application must provide all applicable material and information specified on the back of this application form. Avoid unnecessary correspondence and delays by submitting complete and accurate information. *Please submit two copies of this application and all accompanying papers* except as otherwise noted. Place your name and address on each sheet. Each item of information, maps, and reports required as a part of this application is described on the back of this form. Identify each attached statement by the item number to which it applies. If an item does not apply to your application, show the item number on your statement and after it write "not applicable." Maps or sketches should be used to supplement narrative descriptions of the property location and boundaries in item 2, existing mine workings and geology in item 3, and the proposed exploration work in item 5. When this information is not too complex, all of it may be shown on one map or sketch. All documents and other attachments submitted as a part of this application, except those in item 3(g) which you mark to be returned, become the property of the Government and will not be returned to the applicant. Send true copies, *not originals*, of leases, contracts, and other documents which are an essential part of your business records. *File this application with the Office of Minerals Exploration, Department of the Interior,* ~~Washington 25, D. C., or with the nearest OME Field Office.~~ Washington, D. C., 20242, or with the nearest OME Field Office.

CERTIFICATION

The undersigned, whether as an individual, corporate officer, partner, or otherwise, both in his own behalf and acting for the applicant, certifies that the information set forth in this form and accompanying papers is correct and complete, to the best of his knowledge and belief, and that he would not ordinarily undertake the proposed exploration under current conditions and circumstances at his sole expense.

April 15, 1968
DATED

William B. Golden
BY *(Signature)*

President
TITLE

A wilfully false statement or certification to any Dep[illegible] Agency of the United States Government is a criminal offense. U. S. Code, Title 18, Sec. 1001.

INFORMATION REQUIRED WITH THIS APPLICATION

1. Financial Eligibility:

(a) Submit evidence of efforts made within 90 days preceding the filing of this application to obtain credit from your bank of account and at least one other banking institution or other private source of credit. Such evidence shall include true copies of correspondence which show: (1) date of loan request, (2) amount and terms requested, (3) proposed use of loan funds, and (4) the replies from credit sources. If the loan was offered under terms which you consider unreasonable, state why you consider them so.

(b) List names and addresses of affiliated, parent, or controlling companies or organizations and state extent and nature of their interest.

(c) State how you propose to furnish your share of the cost of the exploration work.

2. Applicant's Rights in Land:

(a) State your interest in the land and mineral rights, whether owner, lessee, purchaser under contract, or other. If you are not the owner, submit one true copy of the lease, contract, or other document (with address of owner) under which you control the property. Describe all liens, mortgages, or other encumbrances on the land and state book and page number and official place where recorded.

(b) State the legal description (section, township, and range; metes and bounds; patent number of claims) of the land upon which you wish to explore and all adjacent land which you own or control. Describe any part of the land or workings which should not be subject to Government royalty and liens. If the land consists of unpatented claims, state book and page number for each recorded location notice, including amended locations, and official place where recorded. State all the names by which you know the property.

(c) For all land or mineral rights encumbered or not owned, submit five copies of Lien and Subordination Agreements on MME Form 52. If the agreements cannot be obtained, state reasons and provide copies of letters of refusal.

3. Physical Description:

(a) Describe in detail and illustrate with maps or sketches all mining or exploration operations which you know have been or are being conducted upon the land. Include existing mine workings and all production facilities.

(b) State your interest, if any, in operations described in (a).

(c) State, if you know, the past and current production, supporting your statement with copies of settlement sheets, mine records, or published data if available.

(d) Describe known ore reserves, giving quantities and grades and sampling methods used. Support your statement with copies of assay certificates and assay maps if available.

(e) Describe by narrative and maps or sketches the geologic features of the property, including ore minerals, geologic formations if known, and type of deposit (vein, bedded, etc.).

(f) State your reasons for expecting to find ore, and if you have sampled the area you propose to explore, show where the samples were taken, describe sampling methods used, and provide copies of assay certificates.

(g) Send with your application at least *two* copies of all geologic or engineering reports, assay maps, or technologic information which you have, indicating whether you require their return.

4. Accessibility of Property:

(a) To aid the OME representative who may examine the property, state name and address of person who will meet him; give directions for reaching the property; and describe accessibility of property and of any mine workings.

(b) Name the shipping and supply points and state the distances to the property.

5. Exploration Work:

(a) Describe fully the proposed exploration work giving individual footages and sizes of openings *for each item of work.* Use narrative, maps, plans, and sections as necessary. Show location of the proposed work as related to geologic features such as veins, ore-bearing beds, contacts of rock formations, etc. Show also the relation of the proposed work to any existing mine workings and to *land boundaries* or to the closest identifiable corner.

(b) If an access road must be built, show the proposed location on the property map and state the length, type and construction methods proposed.

(c) If an OME contract is executed, state how soon thereafter work would be started and finished. State your anticipated average daily or monthly rate of progress for each type of work.

6. Experience:

State your operating experience and background to conduct this exploration work and also that of the person who will supervise the work.

7. Estimate of Costs:

Furnish detailed estimates of the necessary costs *for each item of the work proposed in 5(a)* under the headings listed below with a total for each heading and the estimated total cost of the work. Costs for any work to be performed by an independent contractor should be listed separately under category (a) below. Costs for any work that is not to be performed by an independent contractor should be listed under categories (b) through (g).

(a) Independent contracts. State the total cost of any proposed independent contract for all or any part of the work, and the number of units and the unit cost for each type of work, such as per foot of drilling, per foot of drifting, per hour of bulldozer operations, or per cubic yard of material moved. Cost estimates should be supported by bids from three contractors if possible. (*Note*—If none of the work is to be contracted, write "none" after this item.)

(b) Personal services. The cost of supervision, engineering and geological services, outside consultants, and labor should be itemized by numbers and classes of employees; rates of wages, salaries or fees; and periods of employment. State whether these services are available.

(c) Operating materials and supplies. List items of material and supplies giving quantity and cost of each. Include under this heading power, water, and fuel, and units of equipment and tools costing less than $50 each.

(d) Operating equipment. List items of equipment and tools costing $50 or more per unit. Give specifications and indicate how each item is to be acquired—i.e., rented, purchased or provided by the applicant. If rented or purchased, state the estimated rental or purchase price. If furnished by the applicant, state condition and present fair market value.

(e) Initial rehabilitation and repairs. Describe the type and the cost of *initial* rehabilitation or repair of existing buildings, fixtures, installations (exclusive of mine workings), and movable operating equipment now owned by the applicant which will be used in the exploration work.

(f) New buildings, fixtures, installations. Describe each building, fixed improvement, and installation to be purchased, constructed, or installed for the exploration work, stating specifications and cost including labor, materials, and supervision.

(g) Miscellaneous. Describe the type and estimate the cost of repairs and maintenance of the operating equipment listed in 7(d). Do not repeat initial repairs listed in 7(e). Show also the costs of analytical work, accounting, workmen's compensation and employees' liability insurance, payroll taxes, and other required costs that do not fall within the previous categories. [*Note*—The Government will not contribute to costs incurred before the date of the contract, or to costs of or incident to: (1) acquiring, using, or possessing land and any existing improvements, facilities, buildings, installations, and appurtenances, or the depreciation and depletion thereof; (2) general overhead, corporate management, interest and taxes (other than payroll and sales taxes); (3) insurance (other than employees' liability insurance); and (4) damages to persons or property (other than authorized repair to or replacement of equipment or other property used in the work).]

INT.-DUP. SEC., WASH., D.C

Information Required with MME Form 40

1. a. True copies of correspondence with First National Bank of Nevada, Aspen Mining Company's bank of account, and with Security National Bank are attached. The correspondence shows the date of the loan request, amount requested and the proposed use of the loan funds. Terms are not specified because, during conversations with bank officers and as indicated in their replies to Aspen's letters, the banks will not loan money for exploratory mining operations under any circumstances.

   b. None

   c. Aspen Mining Company will furnish its share of the cost of the exploration work in cash. Aspen's share is estimated to be $20,000.00.

2. a. Aspen Mining Company is the lessee of all the land upon which the proposed exploration work will be done. True copies of leases and assignments are attached. The addresses of the owners are indicated in the leases. There are no liens, mortgages or other encumbrances.

   b. All of the claims, both patented and unpatented, which Aspen Mining Company wishes to explore are located in unsurveyed Township 27N, Range 49E in the Buckhorn Mining District, Eureka County, Nevada, and are listed below: **(See Note 1, page 2)**

Patented Claims **(See Note 2, page 2)**

Name	Survey Number	Patent Number
Lame Bull Fraction	4130	424936
Lame Bull #1	4130	424936
Lame Bull #2	4130	424936
Humboldt #1	3883	279174
Humboldt #2	3883	279174
Buckhorn #10	3819	298391

Unpatented Claims **(See Note 2, page 2)**

Recorded in Mining Locations at the office of the Eureka County Recorder, Eureka, Nevada

Name	Book Number	Page Number
Tufa	T	95
Jughead Placer	T	95
Santa Fe Fraction	8	129
Buckhorn Fraction	8	124
Humboldt #3	8	126
Lame Bull Fraction	8	127
Citizen Fraction #1	8	125
Aspen #1	11	542
Aspen #2	11	544
Aspen #3	11	546
Aspen #4	11	548

Name	Book Number	Page Number
Aspen #5	11	550
Aspen #6	11	552
Aspen #7	11	554
Aspen #8	11	556
Aspen #9	19	038
Aspen #10	19	040
Aspen #11	19	042
Aspen #12	19	044
Aspen #13	19	046
Aspen #14	19	048
Aspen #15	19	050
Aspen #16	19	052
Aspen #17	19	054
Aspen #18	19	056
Aspen #19	19	058
Aspen #20	19	060
Aspen #21	19	062
Aspen #22	19	064
Aspen #23	19	066
Aspen #24	19	068
Aspen #25	19	070
Oro	19	072
Oro Fino	19	074

Aspen Mining Company does not own or control any land adjacent to the Claims listed above. All of the Claims should be subject to Government royalty and liens. The property is not known by names other than those listed above. Each true copy of the leases has an Exhibit A attached which lists the claims covered by that particular lease.

c. Three Liene and Subordination Agreements consisting of five copies each on MME Form 52 are submitted herewith.

Note 1. **The westernmost part of the Aspen claim group may extend into T. 27 N., R. 48 E. (unsurveyed); and the southernmost part of this group may extend into the extreme northwest corner of T. 26 N., R. 49 E.**

Note 2. **All of the claims listed above, except the Jughead Placer, are shown on the accompanying claim map, plate 1 (in pocket). The Jughead Placer claim, located down the valley to the east, covers the tailings dump of the old Buckhorn cyanide plant.**

Also see Horse Creek Valley 15' quadrangle map (in pocket).

ASPEN MINING COMPANY
Suite 1105
One East First Street
Reno, Nevada 89501
February 22, 1968

Mr. Carl Furler
Loan Officer
First National Bank of Nevada
Second & Virginia Branch
Reno, Nevada 89501

Dear Mr. Furler:

Request is hereby made for a loan of $60,000.00 to be used for exploration of the following patented and unpatented mining properties located in the Buckhorn Mining District, County of Eureka, State of Nevada:

Patented Mining Claims	Unpatented Mining Claims
Buckhorn No. 10	Tufa
Humboldt No. 1	Jughead Placer
Humboldt No. 2	Aspen No. 1 through 25
Lame Bull No. 1	Oro
Lame Bull No. 2	Oro Fino
Lame Bull Fraction	Buckhorn Fraction
	Citizen Fraction No. 1
	Lame Bull Fraction
	Humboldt No. 3
	Santa Fe Fraction

If you desire any further information regarding this matter, I will be very glad to supply it to you.

Hoping to have a favorable response to this request, I am

Very truly yours

WILLIAM B. GOLDEN
President
Aspen Mining Company

WBG/lch

FIRST NATIONAL BANK OF NEVADA
SECOND AND VIRGINIA OFFICE • 204 NORTH VIRGINIA STREET
P.O. Box 461, Reno, Nevada • 89504

February 23, 1968

Aspen Mining Company
Suite 1105
One East First Street
Reno, Nevada 89501

Attn: Mr. William B. Golden, President

Dear Mr. Golden:

I am in receipt of your letter of February 22, 1968 and with to thank you for your request for a loan of $60,000.00 for exploration of mining properties.

It is, however, the policy of our bank not to make loans for speculation; therefore, I am sorry to inform you that we will be unable to honor your request.

Very truly yours,

Carl E. Furler
Assistant Cashier

CEF:j

ASPEN MINING COMPANY
Suite 1105
One East First Street
Reno, Nevada 89501
February 22, 1968

Mr. John E. Hostetler, Jr.
Assistant Cashier
Security National Bank
180 West First Street
Reno, Nevada 89501

Dear Mr. Hostetler:

Request is hereby made for a loan of $60,000.00 to be used for exploration of the following patented and unpatented mining properties located in the Buckhorn Mining District, County of Eureka, State of Nevada:

Patented Mining Claims	UNPATENTED MINING CLAIMS
Buckhorn No. 10	Tufa
Humboldt No. 1	Jughead Placer
Humboldt No. 2	Aspen No. 1 through 25
Lame Bull No. 1	Oro
Lame Bull No. 2	Oro Fino
Lame Bull Fraction	Buckhorn Fraction
	Citizen Fraction No. 1
	Lame Bull Fraction
	Humboldt No. 3
	Santa Fe Fraction

If you desire any further information regarding this matter, I will be vary happy to supply it to you.

Hoping to have a favorable response to this request, I am

Very truly yours

WILLIAM B. GOLDEN
President
Aspen Mining Company

WBG/lch

SECURITY NATIONAL BANK
OF NEVADA
180 WEST FIRST STREET
RENO, NEVADA

P. O. BOX 171

TELEPHONE 329-9711

February 23, 1968

Mr. William B. Golden, President
Aspen Mining Company
One East First Street, Suite 1105
Reno, Nevada

Dear Mr. Golden:

In connection with your letter dated ~~January~~ Feb. 22, 1968, requesting loan proceeds of $60,000 for the purpose of mining exploration, I regret to inform you that this bank does not advance money for that purpose.

Sincerely,

J. E. Hostetler, Jr.
Assistant Cashier

JEH:ki

3. Physical Description.

(a) So far as can be determined there has been no mining of commercial ore on the land. (See Item 3(c) for description of near-by production.) Existing exploration workings consist of a few old prospect adits, which date prior to 1930, and dozer cuts made by the present operators in 1965 and 1966, all of which are shown on plate 2 (in pocket). The cuts and adits are designated by the numbers of the stadia rod shots by which they were mapped.

Portals of the old adits had been long caved, but in the course of the recent dozer work most of the portals were reopened and the accessible parts of the workings were sampled. (See Item 3(f) for assays and description of the sampling.) None of the existing workings will be of use in the proposed exploration.

(b) Not applicable.

(c) There is no record of production from the ground now held by Aspen Mining Company.

Information note. Essentially the entire production of the Buckhorn district has come from the Buckhorn mine, on ground immediately adjacent to that held by Aspen Mining Company, as shown on the quadrangle map and on plates 1, 2, 3, and 6. According to Lincoln 1/ and Vanderburg 2/, the Buckhorn ore deposit was discovered and located in 1909, and the claims were bought in 1910 by George Wingfield, of Goldfield fame, who organized Buckhorn Mines Company. This company built a 300-ton per day cyanide plant, which operated from January 1914 to February 1916, on mill feed mined from the shallow elongated open pit shown on the maps. Except for occasional mining by leasers the mine then remained closed until 1936, when Pardners Mines Corp. built an 80-ton flotation mill to treat ores obtained from greater depth by underground mining. This operation closed down in December 1937, reportedly because of heavy ground and difficult mining, too small daily tonnage, and poor mill recovery.

The attached table (Table 3, I.C. 7022) shows the recorded production of the Buckhorn district for the period 1910-1936. Dollar figures are based on gold at $20.67 per ounce and silver at an average of about $0.55 per ounce. Allowing a present price of $35.00 for gold and $2.00 for silver, the production is $1,588,436, nearly all of which came from the Buckhorn open pit. It is believed that similar near-surface ore bodies may be present in the ground held by Aspen Mining Co.

1/ Lincoln, Francis Church, Mining districts and mineral resources of Nevada, p. 85, 1923.

2/ Vanderburg, W. O., Reconnaissance of mining districts in Eureka County, Nevada: U. S. Bur. of Mines, I.C. 7022, pp. 19-20, 1938.

TABLE 3. - Gold, silver, copper, and lead production from the Buckhorn district, Eureka County, Nevada, 1910 - 1936, in terms of recovered metal.
(Compiled by Charles White Merrill, Mineral Production and Economics Division, Bureau of Mines.)

Year	No. of mines	Lode								
		Ore, short tons	Gold		Silver		Copper		Total value	Average recoverable value of ore per ton 1/
			Fine ounces	Value	Fine ounces	Value	Pounds	Value		
1910	1	54	282.31	$5,836	2,660	$1,447	19	$2	$7,285	134.91
1911-13	-	-	-	-	-	-	-	-	-	-
1914	1	73,000	13,485.00	278,760	107,243	59,308	-	-	338,063	4.63
1915	1	103,528	14,026.00	289,943	106,081	53,783	-	-	343,726	3.32
1916	1	15,000	2,702.68	56,014	24,327	16,007	-	-	72,021	4.30
1917-30	-	-	-	-	-	-	-	-	-	-
1931	1	164	132.21	2,733	978	284	-	-	3,017	18.40
1932	1	2/	2/	2/	2/	2/	-	-	2/	2/
1933-35	-	-	-	-	-	-	-	-	-	-
1936	2	2/	2/	2/	2/	2/	-	-	2/	2/
Total	-	195,010	31,289.79	655,429	246,643	134,735	19	2	790,166	4.05

191,892

1/ Not to be confused with average assay value of ore.
2/ Bureau of Mines not at liberty to publish figures, but concealed figures included in totals.

3308

6589

From: Vanderburg, William O., Reconnaissance of mining districts in Eureka County, Nevada: U. S. Bur. of Mines, I.C. 7022, June, 1938, p. 21.

3. Physical Description - cont.

(d) There are no developed ore reserves on the land. (See Item 3(f) for recent sampling and assays of dozer cuts and old adits.

(e) No detailed geologic mapping has been done to date by Aspen Mining Company. The Buckhorn area recently has been intensively studied by Mr. John Wells, of the U. S. Geological Survey, whose work includes detailed geologic mapping, spectrographic analyses, resistivity tests, and other work. All of this information will be available within the Geological Survey.

The country rocks to all depths so far penetrated comprise a series of Tertiary basalt flows and closely associated sedimentary deposits, including the conglomerate shown on plates 3 and 4. The volcanic flows, dipping gently eastward or southeastward, form a cuesta that covers the entire east flank of the Cortez Range in this area.

The known gold mineralization is closely associated with steeply dipping normal faults that strike a little west of north. Presumably these faults provided channelways for the movement of hydrothermal mineralizing solutions. In places the faults are marked by small scarps, silicified bands, or slickensides, but for the most part it is difficult to trace single faults for any great distance. At a number of places it is obvious on the surface that faults of other strikes and dips are present, and some of them have been observed underground. Some of these transverse faults may cut and offset the main fault zones, and they may have helped to localize mineralization at or near intersections with the main structures.

In places underground the faulting is seen to be very complex, and it seems probable that the alteration and mineralization may be controlled by broad shear zones rather than single faults. Plate 3 shows one such zone, here called the Buckhorn zone, extending northward through the Buckhorn ground into the Humboldt and Lame Bull claims, and a similar zone, here called the Aspen zone, in the west part of the Aspen claim group. Exposures of highly altered rock elsewhere in the general area suggest that other similar zones may exist.

In the known mineralized zones the basalts and associated rocks have been so highly altered by hydrothermal action that their original character is mainly lost. Over extensive areas they have been brecciated, bleached, and kaolinized to a soft, clay-like mass ranging in color from shades of brown through tan and light buff or gray to white. Scattered through the more highly altered and softened material are variable-sized remnants of unaltered or less altered hard basalt. Many of them are more or less spherical remnants surrounded by a halo of partly altered and softened rock.

3. Physical Description - cont.

(e) - cont. The ore minerals are gold and silver, which in part are associated with variable but relatively minor amounts of fine pyrite and marcasite. The silver mineral has not been determined. So far as is known, there are no true fissure veins in the Buckhorn area, and certainly there is no single major vein in the known mineralized zones. The mineralization apparently occurs in layers, lenses, or masses that tend to cluster along the controlling faults. There also is definite evidence of vertical zoning that produces richer beds or layers at certain depths, and it is probable that the grade of mineralization was determined at least in part by the porosity and other physical characteristics of given rock layers. In general, in the highly altered rock of the mineralized zones, the degree of mineralization cannot be determined by visual inspection, that is, ore is not recognizable as such and ore boundaries are assay boundaries.

(f) As noted in Item 3(a) the present operators in 1965 and 1966 did dozer trenching and reopened the old prospect adits, and sampled the trenches and accessible parts of the adits. Samples also were taken from the dumps of the adits and from a few old prospect holes. The sampling locations and results are shown on the two assay maps, plates 4 and 5 (in pocket), and on the attached assay certificates. On the maps the dozer cuts and the adits are identified by stadia rod shot numbers. The sample numbers on the assay certificates show the year, the rod shot number, and the numbers of individual samples.

The dozer cuts were extended well into the soft altered rock, the exposed rock surface was cleaned, and continuous channel samples were taken. Most of these samples are 20 feet long, but a few were taken at 15-foot or 30-foot intervals, all as shown on the assay maps. In the adits chip samples were taken from the walls across the intervals shown on the maps. Samples from the old dumps and small prospect holes are composite random samples.

Thorough exploration of the property is justified for the following reasons:

1. Gold-silver mineralization, some of ore grade, is very widespread in the Buckhorn district, as shown by the present sampling and by various older records.

2. Mineralization is accompanied by, or occurs within zones of strong hydrothermal alteration of the volcanic rocks. Similar alteration occurs at various places outside of the known zones, as indicated by small outcrops, old prospect holes, and color variations in the overburden. Recent dozer trenching also has revealed heretofore covered areas of alteration.

3. Physical Description - cont.

(f) - cont.

3. Two broad zones of hydrothermal alteration and mineralization are known, one of which includes the old Buckhorn open pit. The latter zone extends both northward and southward into Aspen Mining Company ground, and the other zone lies entirely within the Aspen claim group. The sampling noted above shows that these zones are broadly mineralized and that some of the material approaches ore grade.

4. The known zones occur along steeply dipping normal faults that strike a little west of north. Similar faults almost surely are present in the unexplored ground. The geologic map by Gilluly and Masursky 3/ of the adjoining Cortez quadrangle shows a series of such faults cutting the basalt in the immediate vicinity of the Aspen claim group. Any such fault might serve to localize an ore body.

5. A new ore zone or offset extension may be present in unexplored ground in the northwest part of the Aspen Mining Company property. Because of the offset in the conglomerate bed (see plate 4), trenches H-1 and H-1A were cut in 1966 west of the conglomerate and the earlier northernmost trenches (55, 59, 101), which show relatively low values. Highly altered rock was found under fairly thick overburden, and the east part of trench H-1 shows much higher values. The findings in several of the trenches in this vicinity definitely warrant further exploration in this northwest area.

6. Except for a few old prospect adits of very limited extent and shallow depths, the Aspen Mining Company ground has had no subsurface exploration and only limited surface sampling. A systematic program of trenching and drilling is needed to evaluate the productive possibilities of the property.

(g) No geologic or engineering reports are available, nor any maps other than those enclosed herewith. As noted in Item 3(e), a detailed geologic map and much other information by Mr. John Wells is available within the U. S. Geological Survey.

3/ Gilluly, James, and Masursky, Harold, Geology of the Cortez quadrangle, Nevada: U. S. Geol. Survey Bull 1175, plate 1, 1965.

MME Form 40
Jan. 65

Budget Bureau No. 42-R1508
Approval expires Dec. 31, 1968

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

APPLICATION FOR FINANCIAL ASSISTANCE IN MINERALS EXPLORATION

Pursuant to Public Law 85–701 (72 Stat. 700; 30 U.S.C. 641)

NAME OF APPLICANT *(Full legal name and mailing address as they should appear on contract if one is executed.)*

Aspen Mining Company
Suite 110
One East First Street
Reno, Nevada 89501

APPLICANT DO NOT USE THIS BLOCK

DOCKET NUMBER

DATE RECEIVED

REGION

DIVISION CODE

BUSINESS ORGANIZATION *(Check one)*

INDIVIDUAL	
CORPORATION	X
PARTNERSHIP	
OTHER *(Specify)*	

STATE IN WHICH FIRM IS ORGANIZED: Nevada

LIST CORPORATE OFFICERS OR PARTNERS HERE, IF APPLICABLE

NAME	ADDRESS	TITLE
William B. Golden	110, One East First St. Reno, Nevada 89501	President
Herbert W. Berry	Same	V. Pres.
Lynne C. Hostetler	Same	Secretary

MINERAL(S) FOR WHICH YOU WISH TO EXPLORE: Gold

ESTIMATED COST OF PROJECT: $ $28,000.00

PROPERTY NAME	LOCATION COUNTY	STATE
See Annex Attached	Eureka	Nevada

GENERAL INSTRUCTIONS

Before filling out this application, please read the *OME Regulations for Obtaining Federal Assistance in Financing Explorations for Mineral Reserves* (30 CFR Chap. III). To assure prompt action, your application must provide all applicable material and information specified on the back of this application form. Avoid unnecessary correspondence and delays by submitting complete and accurate information. *Please submit two copies of this application and all accompanying papers* except as otherwise noted. Place your name and address on each sheet. Each item of information, maps, and reports required as a part of this application is described on the back of this form. Identify each attached statement by the item number to which it applies. If an item does not apply to your application, show the item number on your statement and after it write "not applicable." Maps or sketches should be used to supplement narrative descriptions of the property location and boundaries in item 2, existing mine workings and geology in item 3, and the proposed exploration work in item 5. When this information is not too complex, all of it may be shown on one map or sketch. All documents and other attachments submitted as a part of this application, except those in item 3(g) which you mark to be returned, become the property of the Government and will not be returned to the applicant. Send true copies, *not originals*, of leases, contracts, and other documents which are an essential part of your business records. *File this application with the Office of Minerals Exploration, Department of the Interior,* ~~Washington 25, D. C., or with the nearest OME Field Office.~~ Washington, D. C., 20242, or with the nearest OME Field Office.

CERTIFICATION

The undersigned, whether as an individual, corporate officer, partner, or otherwise, both in his own behalf and acting for the applicant, certifies that the information set forth in this form and accompanying papers is correct and complete, to the best of his knowledge and belief, and that he would not ordinarily undertake the proposed exploration under current conditions and circumstances at his sole expense.

July 10, 1968
DATED

William B. Golden
BY *(Signature)*

President
TITLE

A wilfully false statement or certification to any Department or Agency of the United States Government is a criminal offense. U. S. Code, Title 18, Sec. 1001.

INFORMATION REQUIRED WITH THIS APPLICATION

1. Financial Eligibility:

(a) Submit evidence of efforts made within 90 days preceding the filing of this application to obtain credit from your bank of account and at least one other banking institution or other private source of credit. Such evidence shall include true copies of correspondence which show: (1) date of loan request, (2) amount and terms requested, (3) proposed use of loan funds, and (4) the replies from credit sources. If the loan was offered under terms which you consider unreasonable, state why you consider them so.

(b) List names and addresses of affiliated, parent, or controlling companies or organizations and state extent and nature of their interest.

(c) State how you propose to furnish your share of the cost of the exploration work.

2. Applicant's Rights in Land:

(a) State your interest in the land and mineral rights, whether owner, lessee, purchaser under contract, or other. If you are not the owner, submit one true copy of the lease, contract, or other document (with address of owner) under which you control the property. Describe all liens, mortgages, or other encumbrances on the land and state book and page number and official place where recorded.

(b) State the legal description (section, township, and range; metes and bounds; patent number of claims) of the land upon which you wish to explore and all adjacent land which you own or control. Describe any part of the land or workings which should not be subject to Government royalty and liens. If the land consists of unpatented claims, state book and page number for each recorded location notice, including amended locations, and official place where recorded. State all the names by which you know the property.

(c) For all land or mineral rights encumbered or not owned, submit five copies of Lien and Subordination Agreements on MME Form 52. If the agreements cannot be obtained, state reasons and provide copies of letters of refusal.

3. Physical Description:

(a) Describe in detail and illustrate with maps or sketches all mining or exploration operations which you know have been or are being conducted upon the land. Include existing mine workings and all production facilities.

(b) State your interest, if any, in operations described in (a).

(c) State, if you know, the past and current production, supporting your statement with copies of settlement sheets, mine records, or published data if available.

(d) Describe known ore reserves, giving quantities and grades and sampling methods used. Support your statement with copies of assay certificates and assay maps if available.

(e) Describe by narrative and maps or sketches the geologic features of the property, including ore minerals, geologic formations if known, and type of deposit (vein, bedded, etc.).

(f) State your reasons for expecting to find ore, and if you have sampled the area you propose to explore, show where the samples were taken, describe sampling methods used, and provide copies of assay certificates.

(g) Send with your application at least *two* copies of all geologic or engineering reports, assay maps, or technologic information which you have, indicating whether you require their return.

4. Accessibility of Property:

(a) To aid the OME representative who may examine the property, state name and address of person who will meet him; give directions for reaching the property; and describe accessibility of property and of any mine workings.

(b) Name the shipping and supply points and state the distances to the property.

5. Exploration Work:

(a) Describe fully the proposed exploration work giving individual footages and sizes of openings *for each item of work.* Use narrative, maps, plans, and sections as necessary. Show location of the proposed work as related to geologic features such as veins, ore-bearing beds, contacts of rock formations, etc. Show also the relation of the proposed work to any existing mine workings and to *land boundaries* or to the closest identifiable corner.

(b) If an access road must be built, show the proposed location on the property map and state the length, type and construction methods proposed.

(c) If an OME contract is executed, state how soon thereafter work would be started and finished. State your anticipated average daily or monthly rate of progress for each type of work.

6. Experience:

State your operating experience and background to conduct this exploration work and also that of the person who will supervise the work.

7. Estimate of Costs:

Furnish detailed estimates of the necessary costs *for each item of the work proposed in 5(a)* under the headings listed below with a total for each heading and the estimated total cost of the work. Costs for any work to be performed by an independent contractor should be listed separately under category (a) below. Costs for any work that is not to be performed by an independent contractor should be listed under categories (b) through (g).

(a) Independent contracts. State the total cost of any proposed independent contract for all or any part of the work, and the number of units and the unit cost for each type of work, such as per foot of drilling, per foot of drifting, per hour of bulldozer operations, or per cubic yard of material moved. Cost estimates should be supported by bids from three contractors if possible. (*Note*—If none of the work is to be contracted, write "none" after this item.)

(b) Personal services. The cost of supervision, engineering and geological services, outside consultants, and labor should be itemized by numbers and classes of employees; rates of wages, salaries or fees; and periods of employment. State whether these services are available.

(c) Operating materials and supplies. List items of material and supplies giving quantity and cost of each. Include under this heading power, water, and fuel, and units of equipment and tools costing less than $50 each.

(d) Operating equipment. List items of equipment and tools costing $50 or more per unit. Give specifications and indicate how each item is to be acquired—i.e., rented, purchased or provided by the applicant. If rented or purchased, state the estimated rental or purchase price. If furnished by the applicant, state condition and present fair market value.

(e) Initial rehabilitation and repairs. Describe the type and the cost of *initial* rehabilitation or repair of existing buildings, fixtures, installations (exclusive of mine workings), and movable operating equipment now owned by the applicant which will be used in the exploration work.

(f) New buildings, fixtures, installations. Describe each building, fixed improvement, and installation to be purchased, constructed, or installed for the exploration work, stating specifications and cost including labor, materials, and supervision.

(g) Miscellaneous. Describe the type and estimate the cost of repairs and maintenance of the operating equipment listed in 7(d). Do not repeat initial repairs listed in 7(e). Show also the costs of analytical work, accounting, workmen's compensation and employees' liability insurance, payroll taxes, and other required costs that do not fall within the previous categories. [*Note*—The Government will not contribute to costs incurred before the date of the contract, or to costs of or incident to: (1) acquiring, using, or possessing land and any existing improvements, facilities, buildings, installations, and appurtenances, or the depreciation and depletion thereof; (2) general overhead, corporate management, interest and taxes (other than payroll and sales taxes); (3) insurance (other than employees' liability insurance); and (4) damages to persons or property (other than authorized repair to or replacement of equipment or other property used in the work).]

INT.-DUP. SEC., WASH., D.C

The application of Aspen Mining Company for financial assistance in exploration of the Aspen, et. al., claims in Eureka County, Nevada, OME-6728 (Gold), is hereby amended to restrict the exploration to the two known zones of gold mineralization, and to reduce the estimated cost of the project from $80,000 to $28,000.

The two zones, called the Buckhorn zone and the Aspen zone, are described in Items 3(e) and 3(f) of the original application and are shown on plate 3. The assay results of earlier trenching and sampling are shown on plates 4 and 5. These results amply justify further exploration of the two zones both at the surface and in depth.

Revised plate 4 and plate 5 (in pocket) show the amended exploration proposal, which includes 250 hours of bulldozer work and 5,000 feet of dry rotary drilling. Dozer trenches are located at intervals of 100 feet within the zones and are tied in with the earlier trenches. This work will test the two zones at the rock surface. The rotary drilling will be confined to that part of the geologic section above the water table, and it is estimated that the average depth will be about 100 feet. On this basis 25 holes are allocated to each of the two zones, as shown on revised plates 4 and 5.

On the basis of one 8-hour shift per day and 20 effective working days per month, the daily and monthly rate of progress is estimated as follows:

1. Dry rotary drilling. 5,000 feet
   100'/day = 50 days = 2.5 working months.

2. Bulldozer operations. 250 hours
   8 hr./day = 31.25 days = 1.56 working months.

On the basis of the above estimate and the true copies of bids from independent contractors, included in the original application, an amended estimate of costs follows on page 2.

7. Estimate of Costs.

(a) Independent contractors.

Bulldozer work. 250 hrs. @ $23/hr.	$ 5,750.00	
Rotary drilling. 5,000 ft. @ $2.00/ft.	10,000.00	
Extras & contingency, add 10%	1,000.00	
		$16,750.00

(b) Personal services.

1 Gen Supervisor. 2.5 mo., 9 da./mo. @ $100	2,250.00	
1 Field Supervisor. 2.5 mo. @ $800/mo.	2,000.00	
1 Sampler. 2.5 mo. @ $600/mo.	1,500.00	
(These services are available.)		5,750.00

(c) Operating materials & supplies.

Fuel, job use and generator. 2.5 mo. @ $120/mo.	300.00	
Small tools, total	50.00	
Office supplies, total	50.00	
Sample bags, 800 @ 25¢	200.00	
		600.00

(d) Operating equipment.

1 pickup, 4x4, rental, 2.5 mo. @ $220/mo.	550.00	
Mileage on 4x4, est. 1,000 mi. @ 10¢	100.00	
1 Generator, diesel, 5KW, rental, 2.5 mo. @ $150/mo.	375.00	
1 Trailer, 35'-40', rental, 2.5 mo. @ $180/mo.	450.00	
		1,475.00

(e) Not applicable.

(f) Not applicable.

(g) Miscellaneous.

Assaying, Au & Ag, 900 samples @ $3.00	2,700.00	
N.I.C. & liability insurance, sampler only	150.00	
Repair & maintenance, 7(d), 2.5 mo. @ $30/mo.	75.00	
Shipping & transportation of samples, esti.	500.00	
		3,425.00
TOTAL		$28,000.00

Note: General Supervisor provides consulting, engineering, geology, accounting.

Mineral Assay Office, Inc.

ASSAYERS & CHEMISTS

. BOX 275 MINA, NEVADA 89422

ASSAY CERTIFICATE

Great Western Investment Co.
545 South Center Suite #2
Reno, Nevada

August 26, 1965

Buckhorn Area

We hereby submit the results of assays made on the following samples:

Office Number	Sample Mark	Gold oz./ton	Silver oz./ton	Value per ton	
20,429	#B - 1	Trace	0.01	$ .01	
20,430	B - 4	Trace	Nil	-	46 Samples
20,431	#65281	0.055	0.74	2.89	
20,432	65282	0.07	1.13	3.91	
20,433	65311	0.09	1.26	4.78	
20,434	65391	0.07	0.97	3.70	
20,435	65401 small tunnel	0.10	1.76	5.78	
20,436	65401 A	0.03	0.20	1.31	
20,437	65411	0.08	1.27	4.44	
20,438	65431	0.08	0.73	3.74	
20,439	65461	Trace	0.03	.04	
20,440	65471	0.03	0.05	1.11	47
20,441	65511	0.015	0.41	1.06	
20,442	65521	0.27	2.23	12.33	52 - old prospect
20,443	65541	0.005	0.02	.21	54
20,444	65551	0.02	Nil	.70	
20,445	65561	Trace	Nil	-	
20,446	65581	0.05	0.23	2.05	
20,447	65582	0.03	0.32	1.46	
20,448	65583	0.06	0.30	2.49	58
20,449	65584	0.39	1.90	16.11	
20,450	65591 (59)	0.005	Nil	.18	59 - old pros.
20,451	65591 A	Trace	Nil	-	
20,452	65601 (60)	Trace	0.01	.01	
20,453	65601 A	0.02	Nil	.70	
20,454	65611	0.01	Nil	.35	
20,455	#65691 Tufa #4	0.14	0.18	5.13	
20,456	65691 A	0.03	0.09	1.17	
20,457	65692	0.06	0.18	2.33	69
20,458	65693	0.02	0.05	.76	
20,459	65694	0.005	0.02	.21	
20,460	65701	0.065	0.06	2.36	
20,461	65721	0.075	0.07	2.71	72 - old pros.
20,462	65731	0.12	0.35	4.65	73 - old cut
20,463	65741	0.03	0.21	1.32	74 - old pros.
20,464	65751	0.04	0.50	2.05	75 - old pros.
20,465	#65761 E-X Cut in tunnel	0.05	0.90	2.92	
20,466	65761 Citizen No. 3	0.08	0.64	3.63	
20,467	65762 W X Cut	0.02	0.13	.87	76
20,468	65763	0.07	0.48	3.07	
20,469	65901	0.05	0.46	2.34	90
20,470	65921	Trace	0.03	.04	
20,471	65941	0.005	0.01	.19	
20,472	65951	Trace	0.01	.01	
20,473	65981	0.01	0.08	.45	
20,474	651161	0.005	0.06	.26	

By E. L. Tallon Jr.
Assayer

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Mineral Assay Office, Inc.

Page 1

ASSAY CERTIFICATE

ASSAYERS & CHEMISTS

P. O. BOX 275 MINA, NEVADA 89422

» Great Western Investment Co.
First National Bank Bldg. Suite 1105
1 East First Street
Reno, Nevada

Sept. 23, 1965

We hereby submit the results of assays made on the following samples:

Office Number	Sample Mark	Gold Oz./Ton	Silver Oz./Ton	Value per ton	
20,595	#65376	0.08	0.24	$3.11	
20,596	65471	0.03	Nil	1.05	
20,597	65472	0.03	Nil	1.05	
20,598	65473	0.04	Nil	1.40	47
20,599	65474	0.04	Nil	1.40	
20,600	65475	0.05	0.10	1.88	
20,601	65476	0.03	0.02	1.08	
20,602	65521	Trace	Nil	-	
20,603	65522	Trace	Nil	-	
20,604	65523	0.005	Nil	.18	
20,605	65524	0.01	Nil	.35	
20,606	65525	0.015	Nil	.53	52
20,607	65526	0.03	0.09	1.17	
20,608	65527	0.02	0.10	.83	
20,609	65528	0.07	0.35	2.90	
20,610	65529	0.08	0.83	3.88	
20,611	596551 597	0.005	0.05	.26	
20,612	596552 598	0.04	0.30	1.79	59
20,613	596553 599	0.04	0.16	1.61	
20,614	596554 600	0.04	Nil	1.40	
20,615	65551	0.025	Nil	.88	
20,616	65552	0.03	0.04	1.10	55
20,617	65553	Trace	Nil	-	
20,618	65554	Trace	Nil	-	
20,619	65571	0.04	0.07	1.49	
20,620	65572	0.05	0.06	1.83	
20,621	65573	0.05	0.02	1.78	
20,622	65574	0.05	0.65	2.59	
20,623	65575	0.05	0.42	2.29	57
20,624	65576	0.005	0.15	.37	
20,625	65577	0.02	0.02	.73	
20,626	65578	0.01	0.02	.38	
20,627	65579	0.025	Nil	.88	
20,628	65721	0.11	0.11	3.99	
20,629	65722	0.11	0.27	4.20	
20,630	65723	0.20	Nil	7.00	72
20,631	65724	0.13	0.35	5.00	
20,632	65725	0.11	0.62	4.65	
20,633	65731	Trace	Nil	-	
20,634	65732	Trace	Nil	-	73

Assayer

COPY

Mineral Assay Office, Inc.

Page 2

ASSAY CERTIFICATE

ASSAYERS & CHEMISTS

P. O. BOX 278 MINA, NEVADA 89422

Great Western Investment Co.
First National Bank Bldg. Suite 1105
1 East First Street
Reno, Nevada

Sept. 23, 1965

We hereby submit the results of assays made on the following samples:

Office Number	Sample Mark	Gold Oz./Ton	Silver Oz./Ton		Value per ton	
20,635	65741 U	0.035	0.03		$1.27	
20,636	65742	0.02	Nil		.70	74
20,637	65743	0.11	0.24		4.16	
20,638	65744 U	0.025	Nil		.88	
20,639	65751	0.02	0.06		.78	
20,640	65752 L	0.04	0.17		1.62	75
20,641	65753 L	0.07	0.60		3.23	
20,642	65754 L	0.07	0.42		2.99	
20,643	65911	Trace	Nil		-	
20,644	65912	Trace	0.06		.08	
20,645	651011	0.02	0.14		.88	
20,646	651012	0.01	0.01		.36	
20,647	651013	0.015	0.07		.62	
20,648	651014	0.04	0.15		1.59	101
20,649	651015	0.005	0.14		.36	
20,650	651016	0.01	0.04		.40	
20,651	651017	0.01	0.03		.39	
20,652	651018	0.03	0.38		1.54	
20,653	651721	0.09	2.08		5.84	Av. 4.20
20,654	651721	0.04	0.90		2.56	
20,655	651722	0.02	0.08		.80	172
20,656	651723	0.045	0.48		2.20	
20,657	651751	0.04	0.22		1.68	
20,658	651752	0.035	0.11		1.37	
20,659	651753	0.025	0.09		1.00	
20,660	651754	0.12	0.44		4.77	175
20,661	651755	0.07	0.63		3.27	
20,662	651756	0.075	0.62		3.43	
20,663	651757	0.04	0.45		1.98	
20,664	655210	0.04	0.31		1.80	
20,665	655211	0.03	0.15		1.24	52
20,666	655212	0.04	0.30		1.79	
20,667	655710	Trace	0.09	Copper 0.10%	.12	Nickel: Nil
20,668	655711	0.015	0.08		.63	
20,669	655712	0.04	0.26		1.74	
20,670	655713	0.05	0.55		2.46	57
20,671	655714	0.04	0.23		1.70	
20,672	655715	0.03	0.47		1.66	
20,673	655716	Trace	0.04		.05	
20,674	K L	0.01	11.51		15.30	
20,675	S 1	0.12	0.09		4.32	

By E. A. Talbot Jr.
Assayer

Mineral Assay Office, Inc.

ASSAYERS & CHEMISTS

P. O. BOX 275 MINA, NEVADA 89422

ASSAY CERTIFICATE

» Mr. E. L. Stephenson
1701 Lander Street
Reno, Nevada

July 11, 1966

We hereby submit the results of assays made on the following samples:

ce No.	Sample Mark	Gold Oz./Ton	Silver Oz./Ton	Value per ton
22,444	#66 H 5	0.21 ✓	0.11	$7.49
22,445	66 H 7	0.045	1.14	3.05
22,446	66202	0.01	0.09	.47
22,447	66205	0.01	0.22	.63
22,448	66301	0.02	Nil	.70

Charges $ _____

By _____ Assayer

Mineral Assay Office, Inc.

ASSAYERS & CHEMISTS

P. O. BOX 275 MINA, NEVADA 89422

ASSAY CERTIFICATE

Mr. E. L. Stephenson
1701 Lander Street
Reno, Nevada

July 22, 1966

We hereby submit the results of assays made on the following samples:

Office Number	Sample Mark	Gold Oz./Ton	Silver Oz./Ton	Value per ton	
22,529	#66 H 1	0.005	Nil	$ .18	
22,530	66 H 1 A	0.01	0.23	.65	
22,531	66 H 2	0.02	Nil	.70	
22,532	66 H 2 A	0.005	0.01	.19	
22,533	66 H 2 AB	Trace	Nil	-	H-1 & H-1A
22,534	66 H 3	0.04	0.41	1.93	
22,535	66 H 3 A	Trace	0.01	.01	
22,536	66 H 4	0.04	0.39	1.90	
22,537	66 H 4 A	Trace	Nil	-	
22,538	66 H 6	0.08	0.87	3.93	
22,539	6620 A	0.10	0.55	4.21	
22,540	66101	Trace	Nil	-	
22,541	66102	Trace	Nil	-	
22,542	66103	Trace	Nil	-	
22,543	66104	Trace	Nil	-	66-1
22,544	66105	Trace	0.01	.01	
22,545	66106	Trace	0.01	.01	
22,546	66201	Trace	Nil	-	
22,547	66203	0.01	0.03	.39	
22,548	66204	0.01	Nil	.35	66-2
22,549	66206	Trace	Nil	-	
22,550	66401	0.01	Nil	.35	
22,551	66402	0.01	0.02	.38	66-4
22,552	66403	0.025	0.04	.93	
22,553	66501	0.04	0.11	1.53	
22,554	66502	0.09	0.68	4.03	
22,555	66503	0.02	0.05	.76	66-5
22,556	66504	0.02	0.04	.75	
22,557	66505	0.03	0.25	1.37	

By Ed Yates Jr.
Assayer

4. Accessibility of Property.

(a) E. L. Stephenson, 1701 Lander Street, Reno, Nevada, will assist in any examination of the property. The telephone number is 702-322-2718.

From Interstate 80 at Carlin follow State Route 20 about 50 miles to sign marked J-D Ranch, thence follow the Cortez-Beowawe road through the J-D Ranch to junction with the Buckhorn road, thence follow Buckhorn road to the property. (See Horse Creek Valley quadrangle map in pocket.)

Accessibility of the property is good in normal weather, by the route noted in the preceeding paragraph. State Route 20 is paved and the gravelled Cortez-Beowawe road is an all-weather road. The Buckhorn road is a graded desert road that is good in dry weather but may require 4-wheel drive if very wet. There are no difficult grades.

(b) The nearest shipping and supply point is Carlin, on the Southern Pacific and Western Pacific railroads. The distance from Carlin to the property is approximately 70 miles, including 50 miles of paved State Route 20, 11 miles of the Cortez-Beowawe gravelled road, and 9 miles of the Buckhorn graded desert road. Supplies or services that cannot be obtained at Carlin are available at Elko, 20 miles east of Carlin on Interstate 80.

5. Exploration Work.

(a) The proposed exploration work includes 500 hours of bulldozer work, 10,000 feet of dry rotary drilling, and 1,800 feet of diamond drilling, all to be performed by independent contractors. The general plan of the work and its relation to the claim boundaries is shown on plate 6 (in pocket).

The major part of the bulldozer work will be extensive trenching to locate and sample all possible zones of rock alteration and mineralization. As shown on the map the trenches mainly are located at intervals of 500 feet and have a bearing of about N. 71° E., or about normal to the trend of the Buckhorn and Aspen mineralized zones. This cannot be a rigid plan, however, for the exact bearing and length of each trench will be determined by local topographic and geologic factors and also will be modified by geologic findings as a given trench advances. In general the trenching program will be progressively revised as geologic data are accumulated in the large area under exploration.

Channel samples for assay will be taken along all trenches, excepting those parts that show only hard unaltered basalt. The locations and elevations of all trenches will be mapped by plane table and telescopic alidade.

5. Exploration Work - cont.

(a) - cont. Other bull dozer work will be the building of access roads and drill pads as needed (Item 5(b)). It is estimated that this work will require not more than 10% to 15% of the total dozer time.

It is proposed to confine the rotary drilling to dry drilling with air in that part of the geologic section above the water table, which means that the depth of the holes will be in the range of 100 to 200 feet, and some will be less. It is estimated that the average depth over the entire area will be a little over 100 feet. Holes will be 4 1/4 to 5 1/8 inches in diameter. If findings make it advisable to extend any of the rotary holes below water level this will be done by diamond core drilling, inasmuch as wet rotary drilling with mud will not provide accurate samples in this type of deposit. Costs of such drilling would be paid from the amount budgeted for rotary drilling.

The proposed general distribution of rotary holes is shown on plate 6. Most of the holes are shown at 100-, 200-, or 300-foot intervals along the dozer cuts, as use of the cuts where feasible will simplify construction of drill pads, will obviate overburden difficulties, and will provide closer correlation of surface and subsurface samples. The holes are most closely spaced in the presently known zones of mineralization. Although the plan as shown is based on best current information about the property, it is not meant to be inflexible but will be modified as necessary on the basis of new information from the dozer cuts and from completed drill holes.

The rotary holes will be sampled continuously at intervals of five to ten feet. Holes will be mapped and collar elevations will be determined by plane table and telescopic alidade.

It is proposed to drill three vertical diamond drill holes to depths of 600 feet, tentatively within the Buckhorn and Aspen mineralized zones at the locations shown on plate 6. The primary purpose of these holes is to obtain information on geology and mineralization at depth, as to date such information is lacking in the Buckhorn district. These holes, to be cored continuously from surface, should be started NX size and can be reduced to BX size if necessary at depth. Preferably the diamond drilling should be started after the dozing and rotary drilling is in progress, as it might be desirable to change locations on the basis of new information.

(b) The main new access roads to be built are shown by heavy dashed lines on plate 6. These roads, which total about 17,000 feet in length, will be built by the dozer by simple cut and fill procedures. There will be no rock work in the sense of drilling and blasting. From these roads short extensions will be required to reach the various drill pads, which also will require only simple dozer work.

5. Exploration Work - cont.

(c) Work will be started within ten days after execution of an OME contract, and should be finished in five months if all operations are carried on concurrently.

On the basis of one 8-hour shift per day and 20 effective working days per month for each type of operation, the daily and monthly rate of progress is estimated as follows:

1. Dry rotary drilling. 10,000'
   100'/day = 100 days = 5 working months.

2. Diamond core drilling. 1,800'
   20'/day = 90 days = 4.5 working months.

3. Bulldozer operations. 500 hours
   8 hr./day = 62.5 days = 3.125 working months.

6. Experience.

Personnel of Aspen Mining Company are broadly experienced in mining operations. Mr. W. B. Golden, in particular, has extensive connections and experience in metal mining and in various phases of exploration work. He will provide full time field supervision of the operations and will assist in sampling, engineering, and surveying.

General supervision in the field will be provided by E. L. Stephenson, Consulting Geophysicist and Geologist, Reno, Nevada. He is a Registered Professional Engineer, Nevada No. 501. Following 11 years with the U. S. Geological Survey and U. S. Bureau of Mines, he has for the past 22 years been a full-time consultant in geological, geophysical, and geochemical exploration and mine and property examination in the western U. S., Alaska, Canada, and Mexico.

7. Estimate of Costs.

(a) Independent contracts. Attached are true copies of three bids for the bulldozer work and four bids for the drilling (2 both rotary and diamond core, 1 rotary only, 1 diamond core only). It appears that Boyles Bros. has the low bid for diamond core drilling at an average price of $9.625 per foot, and Eklund definitely has the low bid for rotary drilling at an average price of $2.00 per foot. To my personal knowledge Eklund has performed satisfactorily on this kind of drilling in near-by areas. Likewise Damele has done excellent work, including all of our previous trenching on the Aspen Mining Company ground. These prices are used in the calculations on page 10.

7. Estimate of Costs - cont.

(a) Independent contractors.

Bulldozer work. 500 hrs. @ $23/hr.	$11,500.00	
Rotary drilling. 10,000 ft. @ $2.00/ft.	20,000.00	
Extras & contingency, add 10%	2,000.00	
Diamond drilling. 1,800 ft. @ $9.625/ft.	17,325.00	
Mobiliz., extras, add approx. 25%	4,300.00	
		$55,125.00

(b) Personal services.

1 Gen. Supervisor. 5 mo., 9 da./mo. @ $100/da.	4,500.00	
1 Field Supervisor. 5 mo. @ $800/mo.	4,000.00	
1 Sampler. 5 mo. @ $600/mo.	3,000.00	
(These services are available.)		11,500.00

(c) Operating materials & supplies.

Fuel, job use & generator. 5 mo. @ $120/mo.	600.00	
Small tools, total.	50.00	
Office supplies, total	50.00	
Sample bags, 1,000 @ 25¢	250.00	
		950.00

(d) Operating equipment.

1 Universal Jeep, new, purchase	3,400.00	
1 Generator, diesel, 5 KW, new, purchase	1,200.00	
1 Trailer, 35'-40', rental, 5 mo. @ $180/mo., including transport & set up.	900.00	
		5,500.00

(e) Not applicable.

(f) Not applicable.

(g) Miscellaneous.

Assaying, Au & Ag, 2,000 samples @ $3.00	6,000.00	
N.I.C. & liability insurance, sampler only	300.00	
Repair & maintenance, 7(d), 5 mo. @ $25/mo.	125.00	
Shipping & transportation of samples, estimated	500.00	
		6,925.00
	TOTAL	$80,000.00

Note: General Supervisor provides consulting, engineering, geology, accounting.

DAMELE BROS.
J D Ranch
Carlin, Nevada 89822

Feb. 19, 1968

Mr. Bill Golden
Aspen Mining Co.
Suite 1105
1 East First St.
Reno, Nevada 89501

Dear Bill,

Received your letter regarding the 500 Hours of Dozer Work on The Buckhorn Mining Claims.

Our Bid for the work will be $23.00 an hour for any of our three D-8's with Angle Dozers and Hydraulic Rippers. The hourly rate will include all Fuel Costs, Breakdowns, Operator Wages, and etc. There will be no Transportation Charges.

We also have a Cat No. 12 Motor Grader, the Rate is $12.00 and Hour.

We want to Thank You for considering our Bid for this work.

Yours truly,

DAMELE BROS.

R D Damele

H. E. Hunewill Construction Co.

LICENSED CONTRACTOR

HARVEY HUNEWILL
WELLINGTON, NEVADA 89444

AREA CODE 702
TELEPHONE 465-2324

February 14, 1968

E. L. Stevenson
Aspen Mining Company
1701 Lander Street
Reno, Nevada

Dear Mr. Stevenson:

Following is the price quotation you requested.

Approximately 500 hours of 46A D8, dozer and ripper rental @ $ 30.00 per hour. Transport rental for hauling 46A D8 $ 20.00 per hour.

Food and lodging to be taken care of by Aspen Mining Company for the tractor operator.

Very truly yours,

Harvey Hunewill

Harvey Hunewill

Proposal

H.M. BYARS CONSTRUCTION COMPANY
GENERAL CONTRACTORS
P.O. BOX 748 RENO, NEVADA 89504
(AREA CODE 702) 786-3120

PROPOSAL SUBMITTED TO:	PHONE:	DATE: April 30, 1968
NAME: Amen Mining Co.	JOB NAME: Buckhorn Mine	
STREET: 1701 Lander St.	STREET:	
CITY: Reno	CITY:	STATE:
STATE: Nevada	ARCHITECT:	DATE OF PLANS:

We hereby submit specifications and estimates for: hourly rental rate for 46-A Cat with Hydraulic Ripper and dozer, operated and maintained, based on 45 hour work week - - - - $35.00/Hour Plus $25.00 per hour for move in and move out expense.

We hereby propose to furnish labor and materials – complete in accordance with the above specifications, for the sum of:

See above units dollars ($ - - -) with payment to be made as follows:

Payment made after each work week for the previous week's work.

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs, will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

NOTE: This contract when signed is subject to state of Nevada lien laws as required by N.R.S. 108.239 and following.

Authorized Signature Jim McDowell
Jim McDowell, Superintendent

NOTE: This proposal may be withdrawn by us if not accepted within _____ days.

Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Accepted: Signature _____

Date _____ Signature _____

Eklund Drilling Company

L. W. EKLUND, Owner

1400 Western Federal Savings Building • Denver, Colorado 80202

March 15, 1968

Aspen Mining Company
1701 Lander Street
Reno, Nevada

Attention: Mr. E. L. Stevenson

Dear Mr. Stevenson,

I want to take this opportunity to thank you for the chance to bid on your proposed Buckhorn drilling program. I certainly hope that we are successful bidders, and I am pleased to quote the following prices:

1. For rotary drilling

0 - 100 ft.	$1.75 per ft.
100 - 200	2.25
200 - 300	2.50

2. In case of lost circulation, Eklund will bear the cost of regaining circulation for the first (4) hours in each case, after which Aspen will reimburse Eklund for the materials at cost, plus an hourly rate of $25.00 per hour until the circulation has been regained or the hole abandoned.

I believe we should not consider the core holes at this time, because all of our core equipment is busy at this time, for an undetermined length of time. If it is particularly important for us to bid both portions, please contact me.

Trusting you will favor us with this contract, I remain,

Yours truly,

L. W. Eklund

L. W. Eklund

DIAMOND CORE DRILLING
DIAMOND DRILLING EQUIPMENT
GROUTING
FOUNDATION TESTING
MINING
QUARRYING
SHAFT SINKING
TUNNEL DRIVING
MINE PLANT DESIGN
AND FABRICATION

Boyles Bros.
DRILLING COMPANY
CONTRACTORS-ENGINEERS-GEOLOGISTS
600 Industrial Way
SPARKS, NEVADA
Phone: 358-5188

General Offices and Plant
1624 Pioneer Road P. O. Box 58
SALT LAKE CITY, UTAH 84110
Phone 487-7595

BRANCH OFFICES
ARIZONA (PHOENIX)
CALIFORNIA (AUBURN)
COLORADO (GOLDEN)
NEVADA (SPARKS)
WASHINGTON (SPOKANE)
CHILE (SANTIAGO)
CABLE: BOYLESBROS
MEXICO, D.F.
PERU (LIMA)
CABLE: BOYLESCOP

March 19,1968

Mr. E.L. Stephenson
Aspen Mining Company
1701 Lander Street
Reno, Nevada

Dear Mr. Stephenson:

In answer to your request that we submit prices for drilling on your property in the vicinity of the Buckhorn Mine in Eureka County, Nevada, I respectfully offer the following:

Core Drilling

1. Mobilization - $300.00

2. Drilling rates for vertical holes:

	NC	NX	BX
0 to 500 feet	$10.50	$ 9.50	$9.00
500 to 1000 feet		10.25	9.75

Angle holes will be charged at 10% more than the above prices plus a setting up charge af $15.00 an hour.

3. Cementing, if necessary, will charged at $15.00 an hour plus cost of cement.

4. Drilling mud, additives and lost circulation material will be charged at list price f o b the job.

5. Reaming, if necessary, will be charged at $4.75 per foot.

6. All bit cost in excess of $1.50 per foot will be to Aspen Mining Company's account.

7. Water will be charged at cost based on truck rental of $225.00 per month plus 15¢ per mile. Drill helper will drive the truck if source of water is close enough. If a steady driver is required, his wages with payroll taxes and insurance will also be charged.

8. Casing lost in hole or left at customers request will be charged at list price f o b the job.

9. Roads, drill sites and sumps, to be supplied at no charge to Boyles Bros.

Rotary Drilling

1. Mobilization - $200.00

2. Drilling rates: $4.15 per foot for holes up to 250 feet in depth, 4 3/4" or 5 1/8" in diameter. Holes to be drilled with air where conditions permit and with drilling mud if necessary.

3. Cementing, if necessary, will be charged at $15.00 an hour plus cost of cement.

4. Drilling mud, additives and lost circulation materials to be charged at list price f o b the job.

5. If a water truck is required this will be charged at $225.00 per month plus 15¢ per mile.

6. Roads, drill sites and sumps to be supplied at no charge to Boyles Bros.

Thank you for calling us.

Yours truly,
BOYLES BROS. DRILLING CO.

Joe D. Fetterhoff

Joe D. Fetterhoff
District Manager

JDF:sc

SPRAGUE & HENWOOD, Inc.
Contract Division
REGIONAL OFFICE
2151 North Redwood Road (P.O. Box 2556)
Salt Lake City 10, Utah DAvis 8-4271
SINCE 1883
DIAMOND DRILLING • MINERAL EXPLORATION • SOIL SAMPLING • PRESSURE GROUTING
EXECUTIVE OFFICES & PLANT
SCRANTON, PENNSYLVANIA

March 11, 1968

Aspen Mining Company
% E. L. Stephenson
1701 Lander Street
Reno, Nevada 89502

Gentlemen:

In accordance with your invitation dated 3-7-68, we offer our proposal for drilling near Buckhorn Mine, Eureka County, Nevada. Our proposal is based on approximately 5,000' of rotary drilling and 1,500' of core drilling.

Proposal

Item 1. Mobilization and demobilization, all equipment, vehicles, personnel and living accommodations	Lump Sum	$3,000.00
Item 2. Rotary Drilling - Minimum size 4¼"		
(a) With air - dust samples		
0 - 250' depths	Per Foot	5.20
(b) With mud		
0 - 250' depths	Per Foot	5.30
Plus Water Truck	Per Month	290.00
Item 3. Core Drilling - Minimum size BX - Vertical or Angle		
(a) 0 - 250' depth	Per Foot	9.50
250 - 500' depth	"	9.80
500 - 750 ' depth	"	10.10
750 - 1000' depth	"	10.40
(b) Cementing and drilling cement (determined by drill out footage)	Per Foot	4.00
(c) Reaming to advance casing	Per Foot	6.00
(d) Water Truck	Per Month	290.00

continued page 2

Item 4.	Standby time, delays, hole surveys, (requested by customer)	Per Hour	$ 20.00
Item 5.	Moving between drill sites, including tear-down and set-up time (first set-up on location and tear-down from final location not chargeable)	Per Hour	20.00
Item 6.	Casing		
	(a) Installation	Per Foot	0.25
	(b) Lost or left in place	Per Foot	3.00
Item 7.	Drilling mud, additives, cement	@ Cost f.o.b. jobsite	

Conditions

1. Sprague and Henwood, Inc. will provide following personnel and equipment

   a) Two-man crew for each drill - 8-hour shifts - 6 days per week.
   b) One Winter-Weiss Portadrill rotary drill with separate 600 c.f.m. truck-mounted compressor, and mud pump contained on drill.
   c) One Sprague and Henwood #142 skid-mounted hydraulic feed core drill with angle/vertical derrick.
   d) All accessories including diamond bits, rock bits, water hauling and ancilliary vehicles.
   e) Living accommodations at property (trailers).

2. Core Boxes - 10' capacity — Each BX 1.05

3. Customer to provide access roads and drill site locations, to accommodate truck-mounted equipment and water hauling equipment.

4. Customer to provide own sample containers, and will provide for handling and storage of cores and samples after they are placed in containers at drillsites.

5. Due to uncertain starting date, Sprague and Henwood, Inc. would require 30 days notice before mobilizing on job.

We appreciate the opportunity to bid this work and trust you will find our proposal satisfactory for your requirements.

Very truly yours,

SPRAGUE AND HENWOOD, INC.

Vincent D. Nourse
Manager, Western Branch

VDN:rp

(219) 872-7221

JOY MANUFACTURING COMPANY
900 WOODLAND AVENUE • MICHIGAN CITY, INDIANA 46360

March 13, 1968

Aspen Mining Company
1701 Lander Street
Reno, Nevada 89502

Attention: Mr. E. L. Stephenson, Consulting Geophysicist

Dear Mr. Stephenson:

Thank you for the information on your proposed drilling program in central Nevada.

We are not in a position to bid on your rotary dry hole drilling, which will aggregate approximately 5,000 feet in holes 100 to 200 feet deep. We do not have rotary equipment in our Contract service. Our Contract Drill service uses JOY core drills and core drill fittings in the wire line and standard sizes.

In addition to the dry rotary holes, you will drill two or three core holes up to 1,000 feet in depth. At least one of these holes may be inclined at 45 degrees or steeper. We submit the estimated prices listed below for the core drilling portion of your program.

	NX Wire Line	BX Wire Line
0. to 500. feet	$12.00/foot	$11.25/foot
500. to 1000. feet	$12.75/foot	$12.00/foot

For angle hole drilling, add 75¢ per foot to the above listed prices.

Diamond Bit loss, in excess of $1.50 per foot	At cost.
Standby time, for your convenience	$15.00 per hour.
Water Truck Rental	$300.00 per month plus 15¢ per mile.
Cementing Drill Holes, if necessary	$18.00 per hour.
Reaming Drill Holes, if necessary	$6.00 per foot.

Drilling Mud used	$2.00 per 50-lb bag.
Drilling Mud Additives used	At job site cost.
NX Casing lost or left in place	$3.00 per foot.
BX Casing lost or left in place	$2.00 per foot.

We will expect Aspen to furnish a suitable water source, make and maintain access roads, dig sumps and level drill sites.

We believe the above estimated prices will be very close to a firm price, quoted at a later date when your loan is approved and when our representative has an opportunity to look over the actual hole sites.

Thank you for asking us to quote on your requirements.

Yours truly,

JOY MANUFACTURING COMPANY

J. M. Murray, Manager
Contract Drill Division

JMM:rh

MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090 –
Contract Date

LIEN AND SUBORDINATION AGREEMENTS[1]

To the United States of America:

That certain land in the County of Eureka, State of Nevada, described as follows:[2] Those certain unpatented mining claims known as Aspen No. 1 through No. 25, Oro and Oro Fino all located in unsurveyed township, T. 27 N., R. 49 E., being in Buckhorn Mining District

hereinafter called the "land", is the subject of a proposed exploration contract, hereinafter called the "Contract", between the United States of America, hereinafter called the "Government" and

ASPEN MINING COMPANY[3]

hereinafter called the "Operator". In consideration for and as an inducement to the Government executing the Contract, the undersigned:

1. (a) Being the owner of an interest in the land, hereby grants to the Government a lien upon all of his right, title, and interest in the land and upon any production of minerals therefrom to secure the payment to the Government of the royalty on production provided for by the Contract, and agrees if the Operator's interest should be surrendered or terminated at any time prior to the expiration of the rights of the United States under said Contract to pay royalty to the Government according to the terms of said Contract; or

(b) Being the holder of a claim, lien, or encumbrance against the land, hereby subordinates his claim, lien, or encumbrance in or against the land and in any production therefrom to the rights of the Government under the Contract with respect to royalty on production and liens to secure same.[4]

2. Undertakes and agrees that property in which the Government may acquire an interest or equity under the Contract may be dismantled, severed from the land, and removed as may be provided in the Contract; and the Government's interest and equity in such property shall be prior and superior to any adverse right or claim of the undersigned.

3. Represents and undertakes that there is no claim, lien, or encumbrance upon the undersigned's right, title, claim, or interest in or against the land other than the following: (If "none" insert the word "none". Do not leave blank.)

None

1/ Production from the land is not required, and in the absence of production there is no obligation to pay royalty to the Government.

2/ Either (a) insert the legal description of the land, or (b) strike out the words "as follows" and insert "in a lease /or contract, deed, or other document/ dated _____, and recorded in Book_____, Page____, official records of said county". If (b) is used, the book and page of recordation must be inserted above. If the space provided is insufficient, use an Annex and refer to the Annex in the space.

3/ Insert name exactly as it appears in the Application MME Form 40.

4/ Subparagraph 1(a) does not apply to the holder of a claim, lien, or encumbrance.

4. Undertakes and agrees (a) neither to commit any act nor assert any claim in conflict with the provisions of this Agreement; and (b) to give advance notice of the Government's rights under this agreement to any subsequent transferee, mortgagee, encumbrancer, or lessee of any of the undersigned's right, title, claim, or interest in or against the land or any production therefrom, furnishing the Government with two true copies of such notice; and

5. Consents to all amendments (including an agreement of termination) and assignments of the Contract without notice thereof, and undertakes and agrees that this agreement shall extend and apply thereto.

6. Added provisions None (State "None" or "See Annex No. ____".)

Dated this 14th day of February, 1968.

E. L. Stephenson (Seal) E. L. STEPHENSON	1701 Lander Street (Street) Reno, Nevada (City & State)	
Helen Stephenson (Seal) HELEN STEPHENSON, wife of E. L. STEPHENSON, as to community property interests she may have therein (Seal)	1701 Lander Street (Street) Reno, Nevada (City & State) (Street) (City & State)	
William B. Golden (Seal) WILLIAM B. GOLDEN	1105, One E. First St. (Street) Reno, Nevada (City & State)	
Herbert W. Berry (Seal) HERBERT W. BERRY	2120 16th St., N. W. (Street) Washington, D. C. (City & State)	
(Seal)	(Street) (City & State)	

I, _____ (Name), certify that I am the _____ (Title—Secretary, etc.) of the corporation named herein; that _____ (Name), who signed this agreement was then _____ (Title—Pres., Vice-Pres., etc.) of said corporation; that said agreement was duly signed for and in behalf of said corporation by authority of its governing body, and was within the scope of its corporate powers.

_____ (Corporate Seal)

MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090 –
Contract Date

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To the United States of America:

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hereinafter called the "land", is the subject of a proposed exploration contract, hereinafter called the "Contract", between the United States of America, hereinafter called the "Government" and

ASPEN MINING COMPANY [3]

hereinafter called the "Operator". In consideration for and as an inducement to the Government executing the Contract, the undersigned:

1. (a) Being the owner of an interest in the land, hereby grants to the Government a lien upon all of his right, title, and interest in the land and upon any production of minerals therefrom to secure the payment to the Government of the royalty on production provided for by the Contract, and agrees if the Operator's interest should be surrendered or terminated at any time prior to the expiration of the rights of the United States under said Contract to pay royalty to the Government according to the terms of said Contract; or

(b) Being the holder of a claim, lien, or encumbrance against the land, hereby subordinates his claim, lien, or encumbrance in or against the land and in any production therefrom to the rights of the Government under the Contract with respect to royalty on production and liens to secure same.[4]

2. Undertakes and agrees that property in which the Government may acquire an interest or equity under the Contract may be dismantled, severed from the land, and removed as may be provided in the Contract; and the Government's interest and equity in such property shall be prior and superior to any adverse right or claim of the undersigned.

3. Represents and undertakes that there is no claim, lien, or encumbrance upon the undersigned's right, title, claim, or interest in or against the land other than the following: (If "none" insert the word "none". Do not leave blank.)

None

1/ Production from the land is not required, and in the absence of production there is no obligation to pay royalty to the Government.

2/ Either (a) insert the legal description of the land, or (b) strike out the words "as follows" and insert "in a lease /or contract, deed, or other document/ dated_____, and recorded in Book_____, Page____, official records of said county". If (b) is used, the book and page of recordation must be inserted above. If the space provided is insufficient, use an Annex and refer to the Annex in the space.

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4/ Sub-paragraph 1(a) does not apply to the holder of a claim, lien, or encumbrance.

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5. Consents to all amendments (including an agreement of termination) and assignments of the Contract without notice thereof, and undertakes and agrees that this agreement shall extend and apply thereto.

6. Added provisions None (State "None" or "See Annex No. ____".)

Dated this 14th day of February, 1968.

E. L. Stephenson (Seal) E. L. STEPHENSON	1701 Lander Street (Street) Reno, Nevada (City & State)	
Helen Stephenson (Seal) HELEN STEPHENSON, wife of E. L. STEPHENSON, as to community property interests she may have therein (Seal)	1701 Lander Street (Street) Reno, Nevada (City & State)	
	(Street) (City & State)	
William B. Golden (Seal) WILLIAM B. GOLDEN	1105, One E. First St. (Street) Reno, Nevada (City & State)	
Herbert W. Berry (Seal) HERBERT W. BERRY	2120 16th St., N. W. (Street) Washington, D. C. (City & State)	
	(Street) (City & State)	
(Seal)		

I, _____ (Name), certify that I am the _____ (Title—Secretary, etc.) of the corporation named herein; that _____ (Name), who signed this agreement was then _____ (Title—Pres., Vice-Pres., etc.) of said corporation; that said agreement was duly signed for and in behalf of said corporation by authority of its governing body, and was within the scope of its corporate powers.

_____ (Corporate Seal)

MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090–
Contract Date

LIEN AND SUBORDINATION AGREEMENTS 1/

To the United States of America:

That certain land in the County of Eureka, State of Nevada, described as follows: 2/ Those certain unpatented mining claims known as Aspen No. 1 through No. 25, Oro and Oro Fino all located in unsurveyed township, T. 27 N., R. 49 E., being in Buckhorn Mining District

hereinafter called the "land", is the subject of a proposed exploration contract, hereinafter called the "Contract", between the United States of America, hereinafter called the "Government" and

ASPEN MINING COMPANY 3/

hereinafter called the "Operator". In consideration for and as an inducement to the Government executing the Contract, the undersigned:

1. (a) Being the owner of an interest in the land, hereby grants to the Government a lien upon all of his right, title, and interest in the land and upon any production of minerals therefrom to secure the payment to the Government of the royalty on production provided for by the Contract, and agrees if the Operator's interest should be surrendered or terminated at any time prior to the expiration of the rights of the United States under said Contract to pay royalty to the Government according to the terms of said Contract; or

(b) Being the holder of a claim, lien, or encumbrance against the land, hereby subordinates his claim, lien, or encumbrance in or against the land and in any production therefrom to the rights of the Government under the Contract with respect to royalty on production and liens to secure same. 4/

2. Undertakes and agrees that property in which the Government may acquire an interest or equity under the Contract may be dismantled, severed from the land, and removed as may be provided in the Contract; and the Government's interest and equity in such property shall be prior and superior to any adverse right or claim of the undersigned.

3. Represents and undertakes that there is no claim, lien, or encumbrance upon the undersigned's right, title, claim, or interest in or against the land other than the following: (If "none" insert the word "none". Do not leave blank.)

None

1/ Production from the land is not required, and in the absence of production there is no obligation to pay royalty to the Government.

2/ Either (a) insert the legal description of the land, or (b) strike out the words "as follows" and insert "in a lease /or contract, deed, or other document/ dated_____, and recorded in Book_____, Page____, official records of said county". If (b) is used, the book and page of recordation must be inserted above. If the space provided is insufficient, use an Annex and refer to the Annex in the space.

3/ Insert name exactly as it appears in the Application MME Form 40.

4/ ~~Subparagraph 1(a) does not apply to the holder of a claim, lien, or encumbrance.~~

4. Undertakes and agrees (a) neither to commit any act nor assert any claim in conflict with the provisions of this Agreement; and (b) to give advance notice of the Government's rights under this agreement to any subsequent transferee, mortgagee, encumbrancer, or lessee of any of the undersigned's right, title, claim, or interest in or against the land or any production therefrom, furnishing the Government with two true copies of such notice; and

5. Consents to all amendments (including an agreement of termination) and assignments of the Contract without notice thereof, and undertakes and agrees that this agreement shall extend and apply thereto.

6. Added provisions None (State "None" or "See Annex No. ____".)

Dated this 14th day of February, 1968.

E. L. Stephenson (Seal) E. L. STEPHENSON	1701 Lander Street (Street) Reno, Nevada (City & State)	
Helen Stephenson (Seal) HELEN STEPHENSON, wife of E. L. STEPHENSON, as to community property interests she may have therein (Seal)	1701 Lander Street (Street) Reno, Nevada (City & State)	
	(Street) (City & State)	
William B. Golden (Seal) WILLIAM B. GOLDEN	1105, One E. First St. (Street) Reno, Nevada (City & State)	
Herbert W. Berry (Seal) HERBERT W. BERRY	2120 16th St., N. W. (Street) Washington, D. C. (City & State)	
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INT.-DOP. SEC., WASH., D.C. 21103

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Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090 –
Contract Date

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E. L. Stephenson (Seal)	1701 Lander Street	(Street)
E. L. STEPHENSON	Reno, Nevada	(City & State)
Helen Stephenson (Seal)	1701 Lander Street	(Street)
HELEN STEPHENSON, wife of E. L. STEPHENSON, as to community property interests she may have therein (Seal)	Reno, Nevada	(City & State)
		(Street)
		(City & State)
William B. Golden (Seal)	1105, One E. First St.	(Street)
WILLIAM B. GOLDEN	Reno, Nevada	(City & State)
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INT.-DUP. SEC., WASH., D.C. 21103

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Jan. 1959

UNITED STATES
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FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090 –
Contract Date

LIEN AND SUBORDINATION AGREEMENTS[1]

To the United States of America:

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2/ Either (a) insert the legal description of the land, or (b) strike out the words "as follows" and insert "in a lease /or contract, deed, or other document/ dated_____, and recorded in Book_____, Page____, official records of said county". If (b) is used, the book and page of recordation must be inserted above. If the space provided is insufficient, use an Annex and refer to the Annex in the space.

3/ Insert name exactly as it appears in the Application MME Form 40.

4/ Subparagraph 1(a) does not apply to the holder of a claim, lien, or encumbrance.

4. Undertakes and agrees (a) neither to commit any act nor assert any claim in conflict with the provisions of this Agreement; and (b) to give advance notice of the Government's rights under this agreement to any subsequent transferee, mortgagee, encumbrancer, or lessee of any of the undersigned's right, title, claim, or interest in or against the land or any production therefrom, furnishing the Government with two true copies of such notice; and

5. Consents to all amendments (including an agreement of termination) and assignments of the Contract without notice thereof, and undertakes and agrees that this agreement shall extend and apply thereto.

6. Added provisions None (State "None" or "See Annex No. ____".)

Dated this 14th day of February, 1968.

E. L. Stephenson (Seal)	1701 Lander Street	(Street)
E. L. STEPHENSON	Reno, Nevada	(City & State)
Helen Stephenson (Seal)	1701 Lander Street	(Street)
HELEN STEPHENSON, wife of E. L. STEPHENSON, as to community property interests she may have therein	Reno, Nevada	(City & State)
(Seal)		(Street)
		(City & State)
William B. Golden (Seal)	1105, One E. First St.	(Street)
WILLIAM B. GOLDEN	Reno, Nevada	(City & State)
Herbert W. Berry (Seal)	2120 16th St., N.W.	(Street)
HERBERT W. BERRY	Washington, D. C.	(City & State)
(Seal)		(Street)
		(City & State)

I, _____ (Name), certify that I am the _____ (Title—Secretary, etc.) of the corporation named herein; that _____ (Name), who signed this agreement was then _____ (Title—Pres., Vice-Pres., etc.) of said corporation; that said agreement was duly signed for and in behalf of said corporation by authority of its governing body, and was within the scope of its corporate powers.

_____ (Corporate Seal)

MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090–
Contract Date

LIEN AND SUBORDINATION AGREEMENTS[1]

To the United States of America:

That certain land in the County of Eureka, State of Nevada, described as follows:[2] Those certain unpatented mining claims known as Santa Fe Fraction, Buckhorn Fraction, Humboldt No. 3, Lame Bull Fraction and Citizen Fraction No. 1, all located in unsurveyed township, T. 27 N., R. 49 E., being in Buckhorn Mining District. hereinafter called the "land", is the subject of a proposed exploration contract, hereinafter called the "Contract", between the United States of America, hereinafter called the "Government" and ASPEN MINING COMPANY[3], hereinafter called the "Operator". In consideration for and as an inducement to the Government executing the Contract, the undersigned:

1. (a) Being the owner of an interest in the land, hereby grants to the Government a lien upon all of his right, title, and interest in the land and upon any production of minerals therefrom to secure the payment to the Government of the royalty on production provided for by the Contract, and agrees if the Operator's interest should be surrendered or terminated at any time prior to the expiration of the rights of the United States under said Contract to pay royalty to the Government according to the terms of said Contract; or

(b) Being the holder of a claim, lien, or encumbrance against the land, hereby subordinates his claim, lien, or encumbrance in or against the land and in any production therefrom to the rights of the Government under the Contract with respect to royalty on production and liens to secure same.[4]

2. Undertakes and agrees that property in which the Government may acquire an interest or equity under the Contract may be dismantled, severed from the land, and removed as may be provided in the Contract; and the Government's interest and equity in such property shall be prior and superior to any adverse right or claim of the undersigned.

3. Represents and undertakes that there is no claim, lien, or encumbrance upon the undersigned's right, title, claim, or interest in or against the land other than the following: (If "none" insert the word "none". Do not leave blank.)

None

1/ Production from the land is not required, and in the absence of production there is no obligation to pay royalty to the Government.

2/ Either (a) insert the legal description of the land, or (b) strike out the words "as follows" and insert "in a lease /or contract, deed, or other document/ dated_____, and recorded in Book_____, Page____, official records of said county". If (b) is used, the book and page of recordation must be inserted above. If the space provided is insufficient, use an Annex and refer to the Annex in the space.

3/ Insert name exactly as it appears in the Application MME Form 40.

4/ ~~Subparagraph 1(b) does not apply to the holder of a claim, lien, or encumbrance.~~

4. Undertakes and agrees (a) neither to commit any act nor assert any claim in conflict with the provisions of this Agreement; and (b) to give advance notice of the Government's rights under this agreement to any subsequent transferee, mortgagee, encumbrancer, or lessee of any of the undersigned's right, title, claim, or interest in or against the land or any production therefrom, furnishing the Government with two true copies of such notice; and

5. Consents to all amendments (including an agreement of termination) and assignments of the Contract without notice thereof, and undertakes and agrees that this agreement shall extend and apply thereto.

6. Added provisions None (State "None" or "See Annex No. ____".)

Dated this 14th day of February, 19 68.

E. L. Stephenson (Seal)	1701 Lander Street (Street)	
E. L. STEPHENSON	Reno, Nevada (City & State)	
Helen Stephenson (Seal)	1701 Lander Street (Street)	
HELEN STEPHENSON, wife of E. L. STEPHENSON, as to community property interests she may have therein (Seal)	Reno, Nevada (City & State)	
	(Street)	
	(City & State)	
William B. Golden (Seal)	1105, One E. First St. (Street)	
WILLIAM B. GOLDEN	Reno, Nevada (City & State)	
Herbert W. Berry (Seal)	2120 16th St., N.W. (Street)	
HERBERT W. BERRY	Washington, D. C. (City & State)	
	(Street)	
(Seal)	(City & State)	

I, _____ (Name), certify that I am the _____ (Title—Secretary, etc.) of the corporation named herein; that _____ (Name), who signed this agreement was then _____ (Title—Pres., Vice-Pres., etc.) of said corporation; that said agreement was duly signed for and in behalf of said corporation by authority of its governing body, and was within the scope of its corporate powers.

_____ (Corporate Seal)

MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090 –
Contract Date

LIEN AND SUBORDINATION AGREEMENTS[1]

To the United States of America:

That certain land in the County of Eureka, State of Nevada,

described as follows:[2] Those certain patented mining claims known as Buckhorn No. 10, Humboldt No. 1, Humboldt No. 2, Lame Bull No. 1, Lame Bull No. 2, and Lame Bull Fraction; and those certain unpatented mining claims known as Tufa and Jughead Placer all located in unsurveyed township, T. 27 N., R. 49 E., being in Buckhorn Mining District.

hereinafter called the "land", is the subject of a proposed exploration contract, hereinafter called the "Contract", between the United States of America, hereinafter called the "Government" and

ASPEN MINING COMPANY [3]

hereinafter called the "Operator". In consideration for and as an inducement to the Government executing the Contract, the undersigned:

1. (a) Being the owner of an interest in the land, hereby grants to the Government a lien upon all of his right, title, and interest in the land and upon any production of minerals therefrom to secure the payment to the Government of the royalty on production provided for by the Contract, and agrees if the Operator's interest should be surrendered or terminated at any time prior to the expiration of the rights of the United States under said Contract to pay royalty to the Government according to the terms of said Contract; or

(b) Being the holder of a claim, lien, or encumbrance against the land, hereby subordinates his claim, lien, or encumbrance in or against the land and in any production therefrom to the rights of the Government under the Contract with respect to royalty on production and liens to secure same.[4]

2. Undertakes and agrees that property in which the Government may acquire an interest or equity under the Contract may be dismantled, severed from the land, and removed as may be provided in the Contract; and the Government's interest and equity in such property shall be prior and superior to any adverse right or claim of the undersigned.

3. Represents and undertakes that there is no claim, lien, or encumbrance upon the undersigned's right, title, claim, or interest in or against the land other than the following: (If "none" insert the word "none". Do not leave blank.)

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5. Consents to all amendments (including an agreement of termination) and assignments of the Contract without notice thereof, and undertakes and agrees that this agreement shall extend and apply thereto.

6. Added provisions None (State "None" or "See Annex No.____".)

Dated this 12th day of February, 19 68.

Eudora T. Murphy (Seal) P. O. Box 1023 (Street)
Tonopah, Nevada (City & State)

C. E. WHITTENBURG
Notary Public—State of Nevada
CLARK COUNTY
My Commission Expires Dec. 5, 1970

_____ (Seal) _____ (Street) (City & State)

C. E. Whittenburg (Seal) _____ (Street) (City & State)

_____ (Seal) _____ (Street) (City & State)

_____ (Seal) _____ (Street) (City & State)

_____ (Seal) _____ (Street) (City & State)

I, _____ (Name), certify that I am the _____ (Title—Secretary, etc.) of the corporation named herein; that _____ (Name), who signed this agreement was then _____ (Title—Pres., Vice-Pres., etc.) of said corporation; that said agreement was duly signed for and in behalf of said corporation by authority of its governing body, and was within the scope of its corporate powers.

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Notary Public—State of Nevada
CLARK COUNTY
My Commission Expires Dec. 5, 1970

C. E. Whittenburg

F

MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090–
Contract Date

LIEN AND SUBORDINATION AGREEMENTS 1/

To the United States of America:

That certain land in the County of Eureka, State of Nevada, described as follows: 2/ Those certain patented mining claims known as Buckhorn No. 10, Humboldt No. 1, Humboldt No. 2, Lame Bull No. 1, Lame Bull No. 2, and Lame Bull Fraction; and those certain unpatented mining claims known as Tufa and Jughead Placer all located in unsurveyed township, T. 27 N., R. 49 E., being in Buckhorn Mining District.

hereinafter called the "land", is the subject of a proposed exploration contract, hereinafter called the "Contract", between the United States of America, hereinafter called the "Government" and

ASPEN MINING COMPANY 3/

hereinafter called the "Operator". In consideration for and as an inducement to the Government executing the Contract, the undersigned:

1. (a) Being the owner of an interest in the land, hereby grants to the Government a lien upon all of his right, title, and interest in the land and upon any production of minerals therefrom to secure the payment to the Government of the royalty on production provided for by the Contract, and agrees if the Operator's interest should be surrendered or terminated at any time prior to the expiration of the rights of the United States under said Contract to pay royalty to the Government according to the terms of said Contract; or

(b) Being the holder of a claim, lien, or encumbrance against the land, hereby subordinates his claim, lien, or encumbrance in or against the land and in any production therefrom to the rights of the Government under the Contract with respect to royalty on production and liens to secure same. 4/

2. Undertakes and agrees that property in which the Government may acquire an interest or equity under the Contract may be dismantled, severed from the land, and removed as may be provided in the Contract; and the Government's interest and equity in such property shall be prior and superior to any adverse right or claim of the undersigned.

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6. Added provisions None (State "None" or "See Annex No. ____".)

Dated this 12th day of February, 19 68.

Eudora F. Murphy (Seal)	P. O. Box 1023 (Street) Tonopah, Nevada (City & State)	
C. E. WHITTENBURG Notary Public—State of Nevada CLARK COUNTY My Commission Expires Dec. 5, 1970 (Seal)	(Street) (City & State)	
C. E. Whittenburg (Seal)	(Street) (City & State)	
(Seal)	(Street) (City & State)	
(Seal)	(Street) (City & State)	
(Seal)	(Street) (City & State)	

I, _____ (Name), certify that I am the _____ (Title—Secretary, etc.) of the corporation named herein; that _____ (Name), who signed this agreement was then _____ (Title—Pres., Vice-Pres., etc.) of said corporation; that said agreement was duly signed for and in behalf of said corporation by authority of its governing body, and was within the scope of its corporate powers.

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MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
Contract No. 14-23-090–
Contract Date

LIEN AND SUBORDINATION AGREEMENTS[1]

To the United States of America:

That certain land in the County of Eureka, State of Nevada,

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ASPEN MINING COMPANY [3]

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Dated this 12th day of February, 19 68.

Eudora K. Murphy (Seal) — P. O. Box 1023 (Street); Tonopah, Nevada (City & State)

C. E. WHITTENBURG
Notary Public—State of Nevada
CLARK COUNTY
My Commission Expires Dec. 5, 1970

(Seal) _____ (Street); _____ (City & State)

C. E. Whittenburg (Seal) _____ (Street); _____ (City & State)

(Seal) _____ (Street); _____ (City & State)

(Seal) _____ (Street); _____ (City & State)

(Seal) _____ (Street); _____ (City & State)

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_____ (Corporate Seal)

C. E. WHITTENBURG
Notary Public—State of Nevada
CLARK COUNTY
My Commission Expires Dec. 5, 1970

C. E. Whittenburg

F

INT.-DUP. SEC., WASH., D.C. 21103

MME Form 52
Jan. 1959

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
Operator
Docket No. OME –
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Contract Date

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To the United States of America:

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ASPEN MINING COMPANY[3]

hereinafter called the "Operator". In consideration for and as an inducement to the Government executing the Contract, the undersigned:

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6. Added provisions None (State "None" or "See Annex No.____".)

Dated this 12th day of February, 19 68.

Eudora T. Murphy (Seal) P. O. Box 1023 (Street) Tonopah, Nevada (City & State)

C. E. WHITTENBURG
Notary Public—State of Nevada
CLARK COUNTY
My Commission Expires Dec. 5, 1970

_____ (Seal) _____ (Street) (City & State)

C. E. Whittenburg (Seal) _____ (Street) (City & State)

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MME Form 52
Jan. 1959

UNITED STATES
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OFFICE OF MINERALS EXPLORATION

FOR GOVERNMENT USE ONLY
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6. Added provisions None (State "None" or "See Annex No. ____".)

Dated this 12th day of February, 19 68.

Eudora H. Murphy (Seal) — P. O. Box 1023 (Street) — Tonopah, Nevada (City & State)

C. E. WHITTENBURG
Notary Public—State of Nevada
CLARK COUNTY
My Commission Expires Dec. 5, 1970

(Street)
(Seal) (City & State)

C. E. Whittenburg (Seal) (Street) (City & State)

(Street)
(Seal) (City & State)

(Street)
(Seal) (City & State)

(Street)
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_____ (Corporate Seal)

INT.-DOP. SEC., WASH., D.C. 21103

AFFIDAVIT OF SURVIVING JOINT TENANT

STATE OF NEVADA)
) ss.
COUNTY OF ~~NYE~~ Clark)

EUDORA V. MURPHY, being first duly sworn, deposes and says:

That THOMAS E. MURPHY, the decedent mentioned in the attached certified copy of the Certificate of Death is the same person as THOMAS E. MURPHY, named as one of the parties in that certain Lease and Option to Purchase dated the 23rd day of March, 1964, wherein THOMAS E. MURPHY and EUDORA V. MURPHY were Lessors and GREAT WESTERN INVESTMENT CORPORATION is Lessee, covering the following described property in that unsurveyed Township, being Township 27 North, Range 49 East, situated in Eureka County, Nevada:

Patented Claims:	Unpatented Claims:
Buckhorn No. 10	Tufa
Humboldt No. 1	Jughead Placer
Humboldt No. 2	
Lame Bull No. 1	
Lame Bull No. 2	
Lame Bull Fraction	

That your affiant and the said decedent held the said property in joint tenancy; that your affiant was the mother of the said decedent, and that the said property is presently vested in your affiant as the surviving joint tenant subject to the above-stated Lease and Option to Purchase.

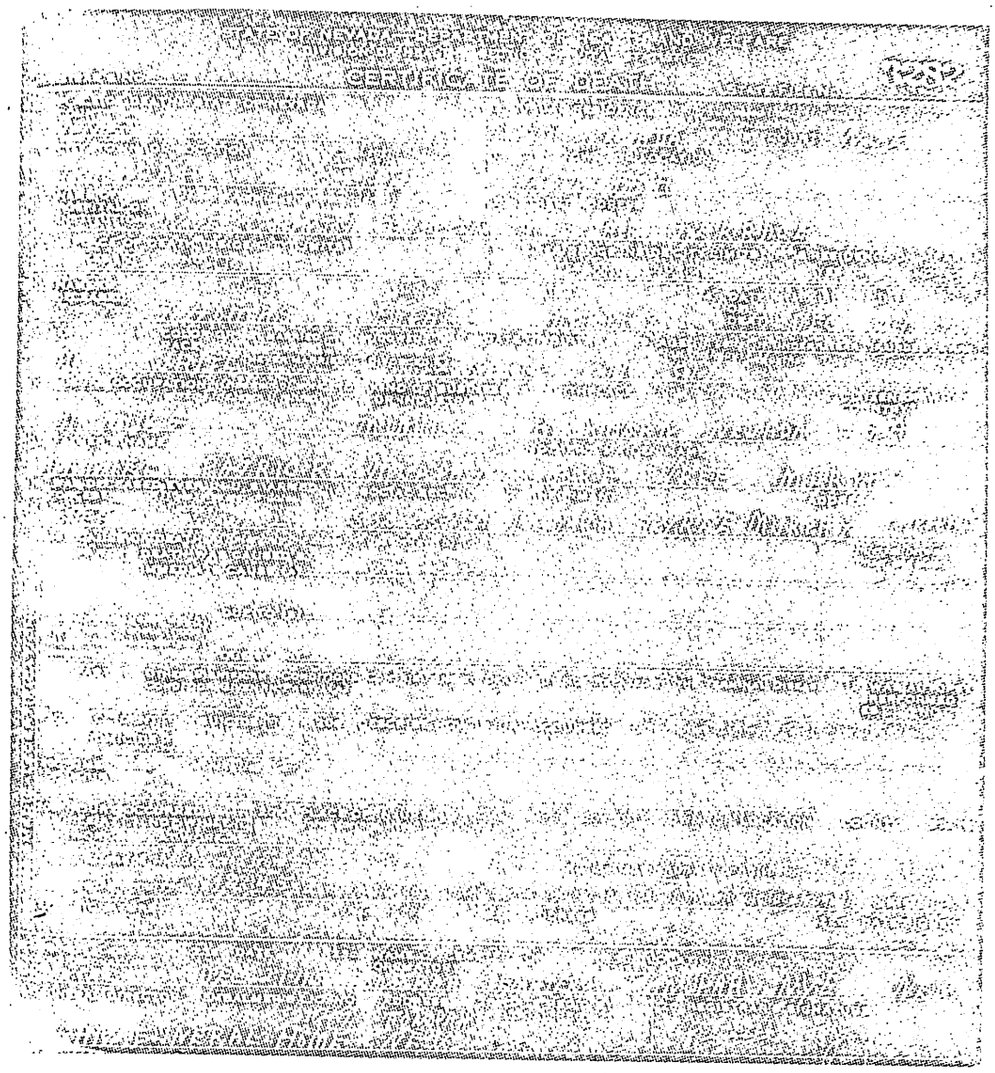
DATED this 12th day of February, 1968.

Eudora V. Murphy
Eudora V. Murphy

Subscribed and sworn to before me this 12th day of February, 1968.

C. E. Whittenburg
Notary Public

C. E. WHITTENBURG
Notary Public—State of Nevada
CLARK COUNTY
My Commission Expires Dec. 5, 19[illegible]



I hereby certify that this is a true and correct copy of the original record which is on file in the office of the Section of Vital Statistics of the Nevada State Division of Health at Carson City, Nevada.

Date Issued:
February 15, 1968

CHIEF, SECTION OF VITAL STATISTICS

AFFIDAVIT OF SURVIVING JOINT TENANT

STATE OF NEVADA)
COUNTY OF ~~NYE~~ Clark) ss.

EUDORA V. MURPHY, being first duly sworn, deposes and says:

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Notary Public

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Notary Public—State of Nevada
CLARK COUNTY
My Commission Expires Dec. 5, 1970

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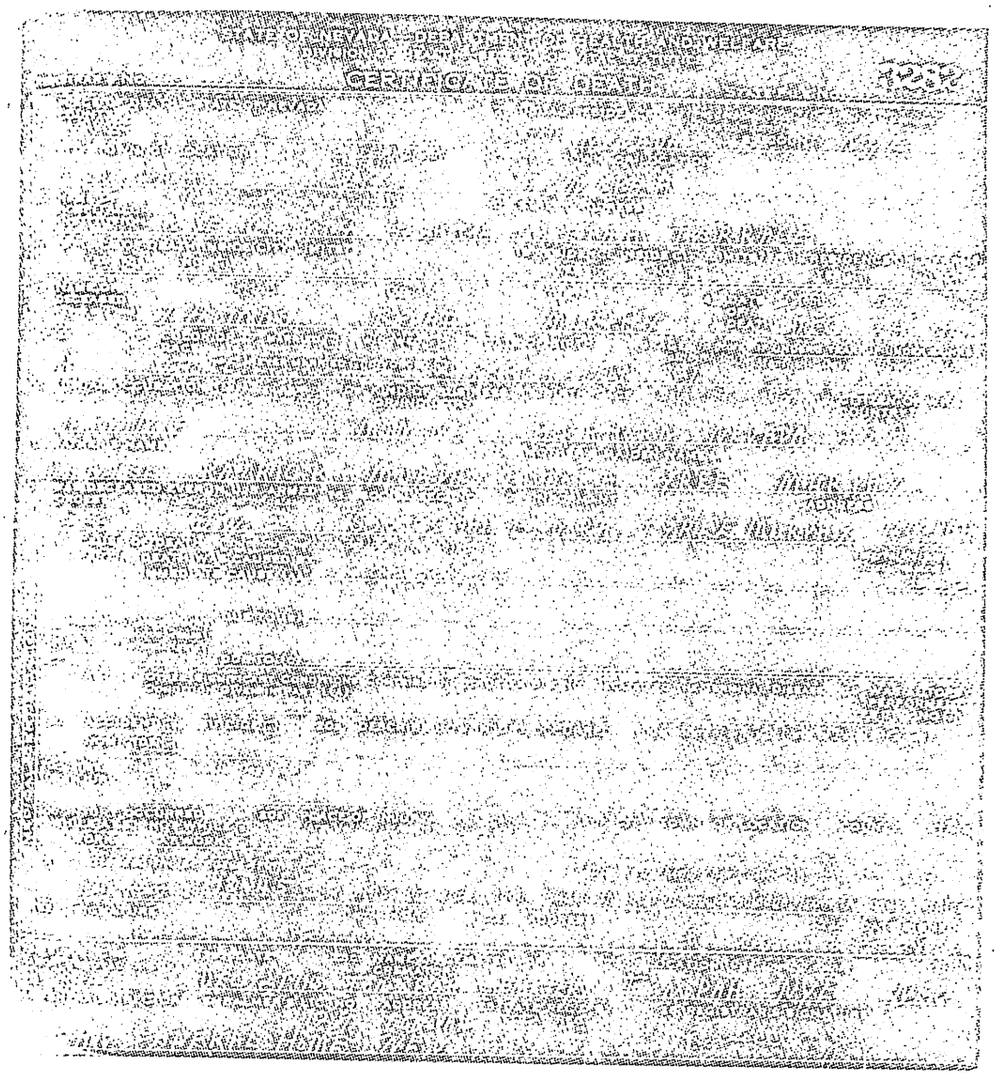

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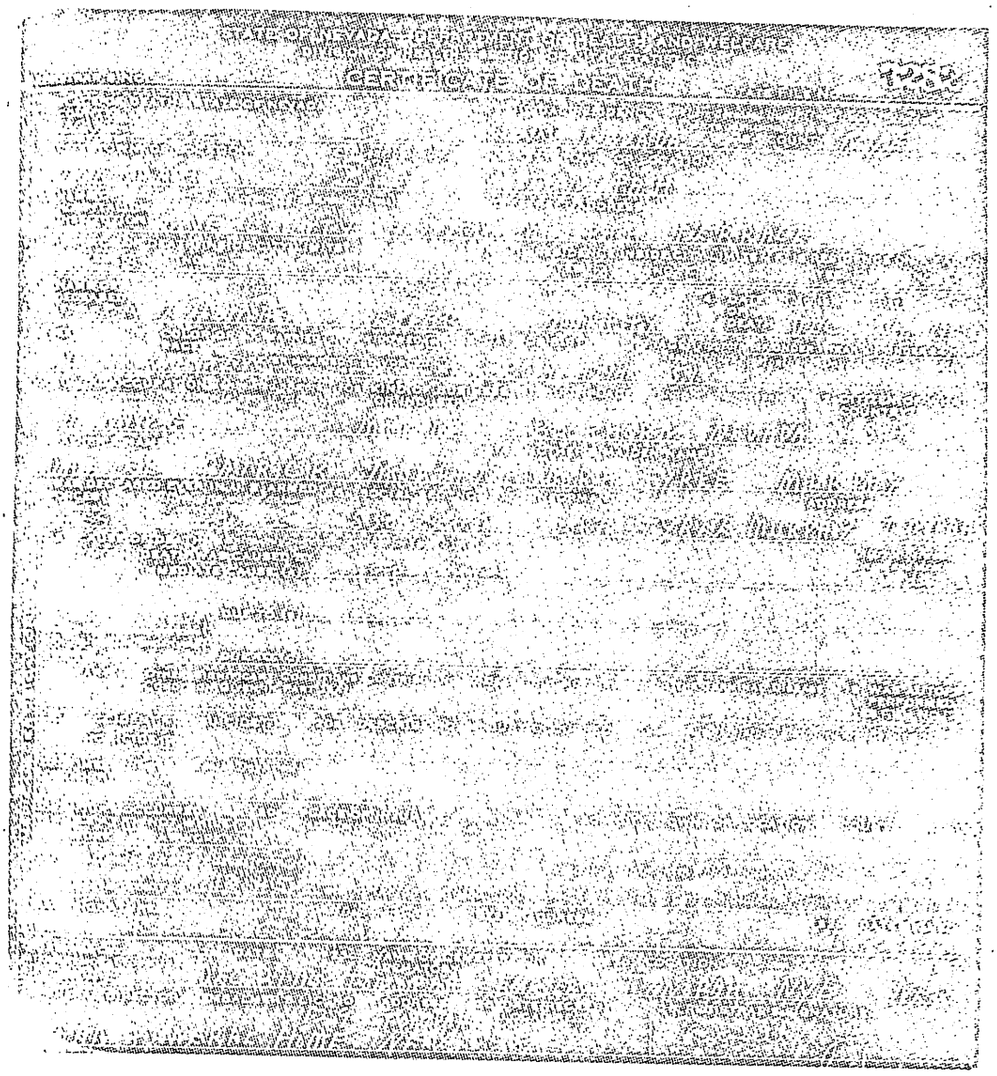

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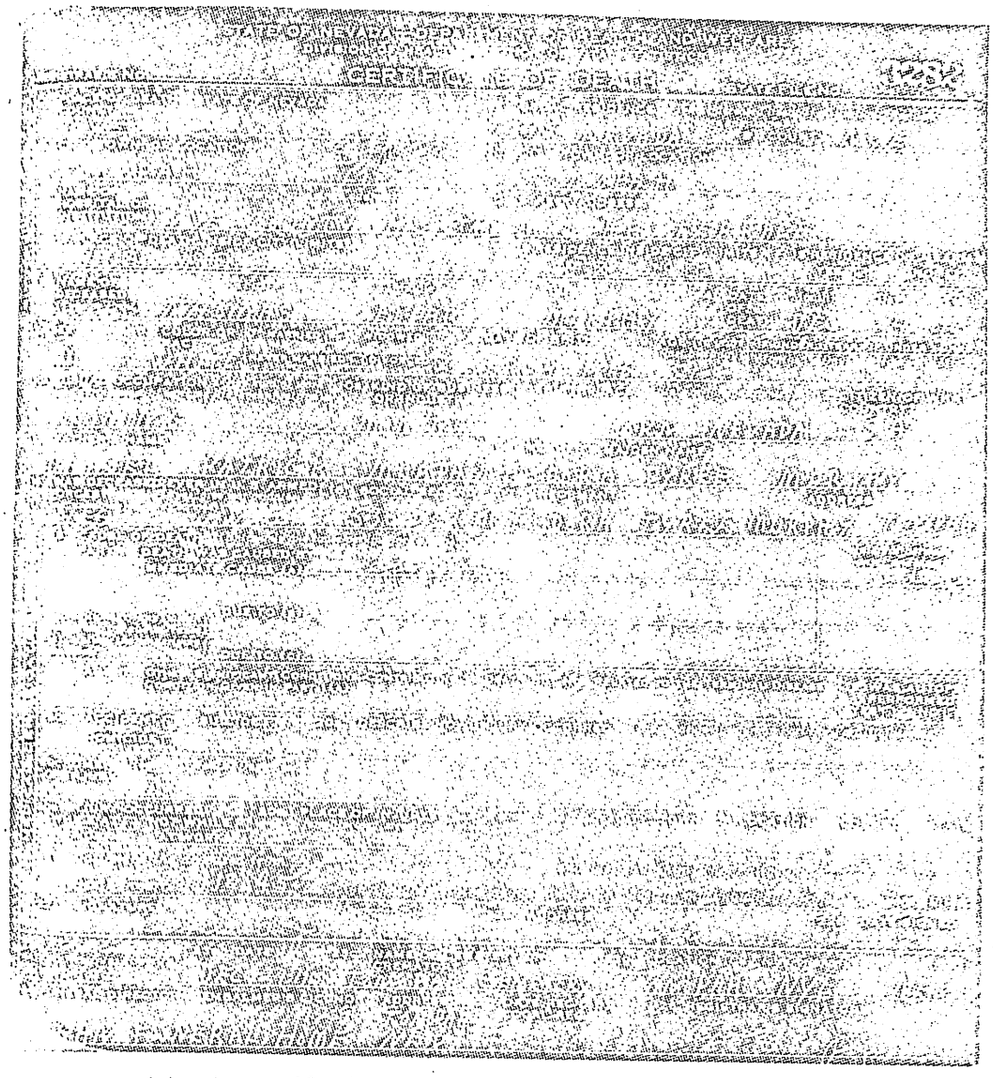

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Reference: MME Form 40, Item 2 (a).

Part A. True copies of documents relating to the following claims:

Patented	Unpatented
Lame Bull Fraction	Tufa
Buckhorn No. 10	Jughead Placer
Humboldt No. 1	
Humboldt No. 2	
Lame Bull No. 1	
Lame Bull No. 2	

1. LEASE AND OPTION: Thomas E. Murphy and Eudora V. Murphy to Great Western Investment Corporation.

2. Assignment of Murphy lease: Great Western Investment Corp. to William B. Golden & Herbert W. Berry.

3. Assignment of 10% of Murphy lease: William B. Golden and Herbert W. Berry to E. L. Stephenson.

4. Assigment of Murphy lease: E. L. Stephenson, William B. Golden, and Herbert W. Berry to Aspen Mining Company.

OFFICIAL COPY
C. N. E.
RECEIVED
MAY 23 1968
INITIALS | CODE

1

LEASE AND OPTION TO PURCHASE

2 THIS INDENTURE, made this 23 day of March, 1964,
3 between THOMAS E. MURPHY, unmarried, and EUDORA V. MURPHY,
4 unmarried, both of Tonopah, Nevada, hereinafter called Lessors,
5 and GREAT WESTERN INVESTMENT CORPORATION, a Nevada Corporation,
6 hereinafter called Lessee,

7 W I T N E S S E T H

8 WHEREAS Lessors are the owners and duly recorded holders
9 of those certain patented and unpatented mining claims situate in the
10 County of Eureka, State of Nevada, more particularly described in
11 Exhibit "a" attached hereto and made a part hereof by reference,
12 which mining claims are hereinafter sometimes referred to as
13 "claims;" and

14 WHEREAS Lessors are willing to lease said claims and all
15 stockpiles and improvements thereon to Lessee upon the terms,
16 provisions, and conditions hereinafter set forth:

17 NOW, THEREFORE, In consideration of the sum of ONE DOL-
18 LAR ($1.00) and other good and valuable consideration in hand paid by
19 the Lessee to the Lessors, the receipt and sufficiency of which is
20 by the Lessors hereby acknowledged, and in further consideration
21 of the royalties hereinafter provided for to be paid by Lessee to
22 the Lessors and the covenants and agreements hereinafter contained
23 to be kept, observed and performed by the Lessee, the Lessors
24 have demised, leased and let, and by these presents do hereby
25 demise, lease and let unto Lessee for the term of fifty (50) years
26 from and after the date hereof, or until this Lease shall be
27 sooner terminated in accordance with the provisions hereinafter
28 contained, all of said Claims more particularly described in said
29 Exhibit "A", together with all stockpiles and improvements thereon,
30 and together with all and singular the hereditaments and appurtenances
31 thereunto belonging or in any wise appertaining, including all
32 mining rights, water rights, interests and estates now owned or

hereafter acquired by Lessors in and to the lands and premises comprising said Claims as well as all of Lessor's rights in all minerals therein and thereon, and all right and estate of Lessors in and to all easements, licenses, rights-of-way, dips, spurs and angles and any other rights in any way pertaining to said Claims.

TO HAVE AND TO HOLD SAID CLAIMS, premises, rights, interests and estates for the term and for the purposes and upon and subject to the reservations, terms and provisions hereinafter provided.

I. PURPOSE OF LEASE:

Said Claims are being leased by the Lessors to the Lessee, and this Agreement of Lease is made and entered into for the purpose of granting unto the Lessee, and the Lessee is hereby granted, during the term of this Lease the exclusive right of entering upon said Claims to explore for, mine, remove and ship, or mine, remove, beneficiate, concentrate or otherwise treat and ship any ores and minerals which it may desire to take and as are or may be found therein or thereon or produced therefrom, together with the full right, privilege and authority of constructing and maintaining and/or removing any and all buildings, structures, machinery, excavations, openings, tunnels, ditches, drains, dikes, dams, water pipes, railroads, roads, tramways and such other improvements, property and/or fixtures as may be reasonably necessary, convenient or suitable for mining, removing, beneficiating, concentrating or otherwise treating and/or shipping any of such ores or minerals or concentrated products thereof or for any activity incidental thereto or to any of the rights or privileges of the Lessee hereunder, including full right and authority (to the extent that Lessors' interests in said Claims permit them to grant such right and authority to sink wells, divert streams, pools or lakes onto or from said Claims, to construct new channels or beds therefor, and to use the waters thereof, and to remove lateral and/or subjacent support, and

to cave, subside or destroy the surface of any part thereof, and to dump earth, rocks, waste and/or lean ores or materials on any part of such surface where it will not interfere with mining, and to commit waste to the extent necessary, usual or customary in the carrying out of any and/or all of such purposes, rights, privileges or authorities.

II. RIGHT TO BENEFICIATE:

Lessee shall have the right at all times during the period that this Lease is in force and effect to beneficiate on said Claims or elsewhere the ores and minerals found in and upon said Claims.

III. CROSS MINING RIGHTS:

Lessee shall have the right from time to time, at its election, to remove any of the ores and minerals found in or on the said Claims, on, over or through any adjoining or other lands and to use said Claims and any shafts, openings, pits, plants, improvements and other property thereon for the mining and removal of any of the ores and minerals found in or on adjoining or other lands or for any purpose or purposes connected therewith. Lessee shall also have the right from time to time, at its election, to stockpile any of the ores and minerals mined or produced from said Claims on said Claims or elsewhere, and to beneficiate any of such ores and minerals in any mill or plant located on any part or parts of said Claims or on other adjoining or conveniently located lands, to deposit any residue and other waste materials mined or produced from said Claims on any part or parts thereof or on other adjoining or conveniently located lands, and to stockpile or deposit any of the ores and minerals mined or produced from other lands on, and to beneficiate any such ores and minerals in any mill or plant located on, any part or parts of said claims.

If any ores or minerals mined and produced from the said Claims shall be stockpiled or deposit on other adjoining or conveniently located lands, the rights and liens of Lessors therein

and thereon shall be at all times preserved and protected, including, if such other lands are not owned or controlled by Lessee, first obtaining from the owners thereof a written agreement (a copy of which shall be furnished by Lessee to Lessors properly recognizing and protecting such rights of Lessors). Lessors shall, during the term hereof, recognize any rights, title, interests and liens of the owners of any other adjoining or conveniently located lands in and to ores and minerals mined or produced therefrom and stockpiled or deposited on the said Claims.

IV. MANNER OF OPERATION:

All operations of Lessee hereunder which involve the mining, removal or beneficiation of any ores or minerals from the said Claims shall be conducted in a good and minerlike manner and in accordance with good engineering and mining practices.

Insofar as practicable, any material stockpiled or deposited by Lessee on the said Claims shall be stockpiled or deposited in such places and in such manner as will not reasonably interfere with any subsequent mining operations on the said Claims. In the conduct of any mining or beneficiating operations on the said Claims, Lessee shall observe all applicable laws of the State of Nevada from time to time in force with respect thereto, but shall have and hereby reserves the right to contest the validity of any such law or any regulation thereunder, at its own expense; and, if any such proceedings are required to be carried on in the name of the Lessors, the consent of the Lessors shall not be unreasonably witheld.

V. ROYALTY:

The Lessee covenants and agrees that it will, upon the signing of this lease by Lessors and each and every calendar year thereafter during the period this lease continues in force, pay to Lessors the sum of FIVE HUNDRED ($500.00) DOLLARS.

The Lessee further covenants and agrees that it will, on

the 20th days of April, July, October and January (Hereinafter called "Quarter Days") in each year during the period this lease continues in force, pay to the Lessors the royalties hereinafter provided for all gold and silver recovered from crude ores mined from said Claims and milled and/or concentrated during the three months preceding the first day of the month in which such payment is to be made, to-wit:

5.1) A royalty equal to five (5%) percent of the net returns from the sale of all gold and silver recovered from crude ores having a gold and silver value, as hereinafter determined, of SIX ($6.00) DOLLARS per ton or less.

5.2) A royalty equal to seven and one half (7½%) percent of the net returns from the sale of gold and silver recovered from crude ores having a gold and silver value, as hereinafter determined, of TEN DOLLARS ONE CENT ($10.01) or more per ton, both inclusive.

The "gold and silver value" of crude ores mentioned in the foregoing Sections 5.1), and 5.2) of this Article V shall be the respective average gold and silver values in the crude ores mined from said Claims by any method that enter the mill or other concentrating plant during each calendar year of the term of this Lease. To determine such gold and silver values, all crude ores mined from said Claims shall be assayed for gold and silver before such ores enter the mill or first beneficiating plant for concentration. The average gold and silver value of all crude ores put into such mill or beneficiating plant in each calendar month shall be the "gold and silver value" used to ascertain the percentage of the net returns which is to be paid to Lessors as royalty for such calendar month. All pulps shall be accurately labeled and saved and Lessors may have said pulps checked by a reputable assaying house at their own expense. Copies of all assay reports shall be furnished to Lessors on or before the 20th day of the calendar month next succeeding the month in which said assays

were taken. The Lessors may check all assays and samples upon request at all reasonable times.

The term "net returns" as used in this Article shall include both net mint returns and net smelter returns as hereinafter defined.

The term "net mint returns" means the gross value of gold and silver bullion less only those charges incurred at the mint for smelting, refining and handling, exclusing transportation, which such charges, and the amount thereof, shall be limited as specified on each bullion deposit as received from the United States Mint.

The term "net smelter returns" shall mean the net proceeds received by Lessee from the sale to any smelter of all gold and silver produced from ores mined from saic Claims after deduction has been made of all smelter charges and deductions.

Any transportation charges involved in the delivery of gold and silver bullion to the purchaser shall not be deducted from gross value in determining net returns.

No royalty shall be payable to Lessors by reason of the milling or concentrating of any custom ores in any plant located on said claims.

All royalties due Lessors in accordance with the foregoing provisions shall be paid to Lessors by check or draft together with a copy of the settlement sheet. Lessors shall be furnished with copies of all sales contracts, weights, smelter and refinery settlements, bullion deposit receipts and all other date pertinent to calculation of royalties.

VI. LESSORS' RIGHT TO ENTER SAID CLAIMS:

Lessors shall have the right at all times to have a representative or representatives upon the said Claims and in all plants, structures or workings thereon, and to inspect the same and the Lessee's operations hereunder, not, however, unnecessarily hindering or interrupting such operations.

VII. LESSEE TO PROTECT TITLE AND HOLD LESSORS HARMLESS:

Lessee shall keep the title to the said Claims and all ores and minerals mined therefrom free and clear of any and all liens and other encumbrances arising in any manner whatsoever from the Lessee's operations under this Lease. In the event any mechanic's lien is filed against said Claims, Lessee will, at its own expense, cause the same to be discharged within three (3) months from the date of such filing, or, will, within such three months' period, deliver a properly executed surety bond to Lessors conditioned upon the payment of such lien. Lessee further agrees to protect and indemnify and hold lessors harmless from and against any and all claims made by third partiesfor injury to or death of persons or damage to property arising from or on account of the Lessee's operations under this Agreement while the same is in force and effect excepting that Lessee shall not be liable for any injuries sustained by any agent or representative of Lessors sustained while on said Claims and caused by the negligent act or conduct of such agent or representative. Lessee shall carry workman's compensation insurance covering all of its employees while working on said Claims and, in addition, will carry what Lessee believes to be adequate public liability and property damage insurance.

VIII. TAXES

Lessee hereby covenants and agrees to pay promptly before delinquency all taxes, general and specific, ordinary and extra-ordinary, that may be levied or assessed during the continuance of this Lease (except as in the next succeeding paragraph provided) (upon or against the leased premises and the improvements thereon and up on or against all mining equipment and personal property thereon and all ores and concentrates mined and produced therefrom, beginning with those taxes levied and assessed from the date of signing this lease. In addition, Lessee shall pay all occupational taxes and any and all taxes assessed on account of the Lessee's

Mining or other operations in or on the leased premises, including severance taxes; provided, however, that Lessee shall not be required to pay any income or other taxes imposed on the Lessors by reason of the receipt of royalties from the Lessee on account of such mining operations or otherwise.

The Lessee shall only pay that proportion of all taxes hereinabove referred to levied and assessed for the year in which this Lease shall terminate which the number of days in such year up to such year against all ores and contrates thereof mined and produced from the leased premises which shall be shipped prior to the termination of this Lease.

It is understood and agreed that Lessee shall always have the right to contest, in court or otherwise, the validity or amount of any such taxes and assessments in case it shall deem the same unlawful, unjust, unequal or excessive, or to take such other steps or proceedings as it may deem necessary to secure a cancellation, reduction, re-adjustment or equalization thereof, before it shall be required to pay the same; but the Lessee shall not permit or suffer the leased premises or any other property or any part thereof to be sold at any time for any such taxes or assessments. Lessee shall, upon request, furnish the Lessors duplicate receipts or other satisfactory evidence of payment of all such taxes and assessments when paid.

IX. WORK REQUIREMENTS

Lessee agrees to perform, to the extent and within the time required, for and in the name of the Lessors and at least sixty (60) days prior to the time it must be performed, all annual assessment work and labor necessary to maintain and protect the title to any unpatented claims held by it under this Lease and to make available to Lessors copies of the requisite affidavits of performance of such work and labor; provided, however, that this provision shall not preclude Lessee from terminating this lease as to any Claim or Claims as in Article XVI provided.

Lessee agrees to forthwith sample the tailings now situate on said Claims and to furnish to Lessors copies of all analysis of said tailings obtained from sample cuttings taken from auger holes put down on said Claims by Lessee. The number of such auger holes and their location shall be determined solely by Lessee.

X. REPORTS

Lessee agrees that it will:

1. Furnish to Lessors from time to time, and at least semi-annually, copies of all drill hole logs, test pit analyses, mill tests and any other exploration and metallurgical data that Lessee prepared for its own records;

2. Furnish to Lessors monthly copies of all mint and smelter return sheets; and

3. Furnish to Lessors, upon written request, copies of all mine maps prepared by Lessee.

XI. WATER RIGHTS

Lessee agrees that upon the termination of this Lease for any cause except by reason of the exercise of the Option to Purchase hereinafter set forth, it will assign unto Lessors any water rights or claims to water rights acquired by Lessee during the tenure of this agreement.

XII. RIGHT OF LESSEE TO MINE ORE UNSUSPENDED

Unless this Lessee shall be terminated in accordance with the provisions hereof, the uninterrupted right of Lessee to use said Claims and to exercise the rights and privileges herein granted to shall continue unsuspended notwithstanding any controversy or disagreement between the Lessors and the Lessee, provided that if such controversy or disagreement relates to the amount of royalties payable hereunder accruing on shipments of ores and minerals, any royalties admitted to be due and payable shall be paid without prejudice to the rights of the parties, all at the times and in the manner and amounts provided for herein.

XIII. FORCE MAJEURE

Time is of the essence of this Agreement, but whenever the

time for performance of any act is hindered, prevented or delayed by weather conditions or any other fact or circumstance of force majeure beyond the control of the party obliged to perform which could not have been avoided by reasonable diligence, then the time for the performance of said act shall be extended for a period of time equal to the extent of such delay. The provisions of this section shall not extend the time for payment of royalties for a period longer than thirty (30) days.

XIV. ASSIGNMENT OR SUBLEASE BY LESSEE

It is mutually understood and agreed that Lessee shall have the right to assign this Lease or sublet the said Claims or any portion thereof to any third party or parties without first obtaining the written consent of the Lessors thereto, but any such assignment or sublease shall be made subject to all the terms, provisions and conditions hereof on the part of the Lessee to be performed, which shall be assumed in writing by any such assignee or sublessee.

XV. FORFEITURE OF LEASE BY LESSEE

Lessee hereby covenants and agrees unto and with Lessors, and this Lease is entered into upon the express condition that if Lessee shall make any default hereunder, and if such default shall continue for ninety (90) days after Lessors shall serve written notice upon Lessee specifying such default, or in the event of the bankruptcy or insolvency of the Lessee, or should Lessee make an assignment for the benefit of its creditors, then, upon the occurence of any of such event, Lessors may at any time thereafter, without further notice or demand, terminate this Lease and with or without any process of law or judgment enter into or upon said Claims or any part thereof and take, have and hold possession of said Claims as his former estate, and the Lessee and all parties holding or claiming under it evict, expel, remove and exclude therefrom without being taken or being guilty of any manner or trespass, and without prejudice to or thereby waiving any other claim, right

action or remedy which Lessors would then have in law or equity or otherwise for any breach hereof or for the recovery of possession of said Claims; and, thereupon, all rights of Lessee and all those holding or claiming under it in said Claims shall wholly cease and terminate and the right and title thereto shall vest, be and remain in Lessors. In the event Lessee demands arbitration of any claimed default as in Article XXII hereof provided, the running of the ninety (90) day period mentioned in this Article shall be tolled during the arbitration proceedings and until the final decision of the arbitrators is received by the parties.

XVI. TERMINATION OF LEASE BY LESSEE

Lessors hereby agree that Lessee, not being in default hereunder, may terminate this lease in its entirety or surrender any Claim or part thereof leased hereunder at any time by giving to Lessors written notice of such termination or surrender not less than ninety (90) days prior to the effective date thereof, and by paying to Lessors prior to such date all sums, if any, that shall then have accrued to Lessors hereunder as to the Claims being surrendered, whether payable then or thereafter, and by performing all the covenants and agreements and observing all the conditions hereof on the part of the Lessee to be performed and observed up to the date of such termination or surrender; and, thereupon , all obligations hereunder of the parties hereto shall cease and terminate as to the Claims or parts thereof surrendered and as to all of the Claims if the lease is terminated, except the obligation of Lessee to pay any taxes payable by it hereunder but which cannot be paid until after the date of such termination or surrender.

XVII. RIGHT OF LESSEE TO REMOVE PERSONAL PROPERTY AFTER AFTER TERMINATION OF LEASE

Upon the termination of this Lease, the Lessee shall have six (6) months in which to remove all engines, dredges, tools, machinery, railway tracks, shaft houses, buildings, dwellings or

structures and all other property of every nature and description (except ores, concentrates, lean ore materials, tailings or rejects) erected or placed by it upon said Claims; provided that supports placed in any shafts, drifts or openings upon said premises, or any timber or frame work necessary to the use and maintenance of dams or tramways upon the Claims, or necessary to the use or maintenance of shafts or approaches thereon, as well as any and all water lines, vent pipes, air lines, rails and ties placed underground, shall not be removed by the Lessee; provided, always, however, that none of said property may be removed unless all covenants, agreements and conditions hereof obligatory upon the Lessee shall have been fully and faithfully observed and performed.

XVIII. PEACEABLE SURRENDER OF SAID CLAIMS ON TERMINATION OF LEASE

Lessee hereby agrees that upon the termination of this Lease for any cause whatsoever prior to the expiration of its term, it will peaceably surrender said Claims to Lessors or to their successors in interest, and will execute and deliver to them a recordable instrument of termination should this agreement have been placed of record.

XIX. LESSORS' COVENANTS OF TITLE

The Lessors hereby covenant unto and with the Lessee that they are lawfully seized and the owners of the Claims described in said Exhibit "A", subject only to the paramount title of the United States of America and that said Claims are in good standing under the Mining Laws of said United States and the State of Nevada, and warrant that said Claims are free from all encumbrances excepting as hereinbefore mentioned and excepting any and all existing highways and railroad rights-of-way over or across any part thereof any any easements of record; that said Lessors have good right to lease the same in manner and form aforesaid and that the Lessee, its successors and assigns, keeping and observing each

of the covenants and conditions to be kept, performed and observed by Lessee hereunder, Lessors, for themselves and their heirs, legal representatives and assigns, will warrant and defend the Lessee, its successors and assigns, in the quiet and peaceful possession of said Claims for the uses and purposes herein provided during the term of this Lease or until it shall be sooner terminated in accordance with the provisions hereof, against all persons lawfully claiming or to claim said Claims or any part thereof.

XX. DISCLAIMER OF EXTRA LATERAL RIGHTS

Lessors disclaim and agree that they will not hereafter claim, while this Lease is in force and effect, extra lateral rights in, under or upon any lands which Lessee may hereafter acquire from parties other than Lessors and which adjoin any mining claim which is at any time subject to this Lease.

XXI. PRODUCTION RECORDS

Lessors agree to forthwith make available to Lessee copies of all Lessors" production records and exploration data pertaining to said Claims.

XXII. ARBITRATION

In case any disagreement or controversy shall arise between the parties hereto (i. e. Lessors on the one hand and the Lessee on the other) as to the interpretation, application or Legal effect of this agreement and the rights or obligations of the parties hereto, including the determination of earned royalty payable hereunder, or relative to the observance or fulfillment of the terms and obligations hereof by either party, then eith party may demand that such controversy or disagreement shall be determined by arbitration. This agreement to submit such matters to arbitration shall be irrevocable, except upon waiver or consent of both parties. Either party, at any time before issue is joined in any action involving such disagreement or controversy, may demand arbitration thereof. Such demand shall be in writing and shall specify the

matter to be submitted to arbitration and in it said party shall nominate some disinterested and competent person to act as arbitrator; thereupon, within fifteen (15) days after receipt of such written notice, the other party by written notice shall choose and nominate a second disinterested and competent arbitrator; the two arbitrators so chosen shall forthwith select a third arbitrator, giving written notice to both parties of the choice so made and fixing a place and time for meeting not later than thirty (30) days thereafter, at which both parties may appear and be heard touching such controversy. The decision of the said arbitrators shall be made in writing within thirty (30) days after the completion of hearing thereon, and when signed by a majority of them shall be final and conclusive upon all parties to this Lease. In case the two arbitrators shall fail to agree upon a third arbitrator, or in case the party notified of the demand for arbitration shall fail to nominate the second arbitrator within the time herein stipulated, such third arbitrator, (or such second and third arbitrators, as the case may be) upon application of either party, of which the other shall be given notice, shall be named by the person who may then be the senior judge (in point of service) of the United States District Court in and for the district in which Tonopah, Nevada, is located, or the person holding an office which corresponds to such office as now extant if it shall then have been abolished. If such senior judge shall be incapacited, or shall fail or refuse to appoint such arbitrator or arbitrators within thirty (30) days after such application, the next in length of service of said judges shall make such appointments. The arbitrators in their decision shall determine whether the Lessors or the Lessee shall bear the costs and expenses of the arbitration, including the fees of the arbitrators, and said arbitrators may in any such decision allocate such costs and expenses between the Lessors and the Lessee in such amounts as the deem fair and equitable by reason of such decision. Lessee, however,

shall be entitled to proceed with all of its operations pending the decision in any such arbitration.

XXIII. OPTION TO PURCHASE

In further consideration of the covenants and agreements hereinbefore set forth by the Lessee to be performed, Lessors do hereby give and grant unto Lessee the exclusive right at any time while the foregoing Lease is in force and effect to purchase all of the Lode Claims described in Exhibit "A" (both patented and unpatented) and/or all of the Placer Claims described in Exhibit "A" (both patented and unpatented) for the prices and upon the terms and conditions hereinafter set forth:

1. The purchase price for said patented Lode Claims shall be the sum of THIRTY THOUSAND DOLLARS ($30,000.00); and

2. The purchase price for said Placer Claims shall be the sum of TWENTY THOUSAND DOLLARS ($20,000.00).

3. In the event the Lessee shall have surrendered any of said Claims pursuant to Article XVI hereof, the purchase price of said Lode Claims or of said Placer Claims shall be reduced proportionately to the number of such claims surrendered, and in the event the Lessee shall have surrendered a portion of any of said Claims, either of a Lode Claim or of a Placer Claim, pursuant to Article XVI hereof, the purchase price of said Lode Claim or of said Placer Claim shall be reduced proportionately to the portion of said Claim thus surrendered.

4. All rental payments and all royalty payments made by Lessee to Lessors under the foregoing Lease shall be applied against the purchase price which will become payable if the Lessee exercises this Option to Purchase said Lode Claims and/or Placer Claims, as the case may be.

5. In the event Lessee shall desire to purchase only certain of the Lode Claims or Placer Claims or both and shall have expended sums for exploration or development or both which sums have increased

the market value of the remaining lode claims or placer claims in an amount equal to or in excess of twenty five (25%) per cent of the sums so spent for exploration or development or both, then an amount equal to twenty five (25%) per cent of the development costs or exploration costs or both shall be credited to lessee to be applied toward the purchase of those lode claims or placer claims or both which Lessee desires to purchase.

6. Lessee may exercise this Option by notifying Lessors in writing of its election to do so, which notice shall specify whether the Lessee elects to purchase the said Lode Claims, the said Placer Claims, or both the Lode and Placer Claims; and, in such event, the Lessors shall, within thirty (30) days after the service of such notice, execute and deliver (with their spouses, if any, joining) a warranty deed conveying to Lessee a good and merchantable title to those of the Claims purchased pursuant hereto, at which time Lessee shall pay to Lessors such an amount of cash, which together with the total of the rentals and royalties and percentage of development and exploration costs as set forth in five (5) hereinabove theretofore paid by Lessee to Lessors pursuant to the foregoing Lease totals the amount owing to Lessors by Lessee by reason of Lessee having exercised this Option in whole or in part.

7. Upon delivery of said deed and the payment of said purchase price, the foregoing Lease of said Claims to which the Option is exercised shall terminate without notice and all of Lessee's obligations under said Lease as to such Claims shall terminate.

XXIV. NOTICES:

Whenever it is necessary or proper to serve upon deliver to either of the parties to this agreement any written notice or demand pursuant to the terms and provisions hereof, the same may be served on Lessors by serving such written notice or demand on them

personally or by sending such notice by registered mail, with postage prepaid, addressed to Lessors at P.O. Box 1023, Tonopah, Nevada; and may be served on Lessee by serving such notice on one of its corporate officers personally or by sending it by registered mail, with postage prepaid, addressed to Lessee at c/o John Aymar, 545 South Center Street, Reno, Nevada.

XXV. TERMS OF THE AGREEMENT TO RUN WITH THE LAND:

All of the terms, provisions and conditions hereof shall run with said Claims and shall inure to the benefit of and be binding upon the respective heirs, representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the Lessors have hereunto set their hands and the Lessee has caused this instrument to be executed in its corporate name by its proper officers and its corporate seal to be hereunto affixed as of the day and year first hereinabove written.

Thomas E. Murphy

THOMAS E. MURPHY

Eudora V. Murphy

EUDORA V. MURPHY

Lessors

GREAT WESTERN INVESTMENT CORPORATION

By J. Rayner Kjeldsen

~~Its President~~ attorney in Fact.

By

Its Secretary

STATE OF NEVADA)
) ss.
COUNTY OF NYE)

On this 5th day of November, 1964, personally appeared before me, a Notary Public in and for the above named County and State, THOMAS E. MURPHY, unmarried, and EUDORA V. MURPHY, unmarried, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

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

Elaine Lee
Notary Public, County of NYE
State of NEVADA

My Commission expires: 2/22/67.

STATE OF Nevada)
) ss.
COUNTY OF Washoe)

On this 23 day of MARCH, 1964, personally appeared before me, a Notary Public in and for the above named County, J RAYNER KJELDSEN, to me known to be the ~~President~~ attorney in Fact of GREAT WESTERN INVESTMENT CORPORATION, the corporation named in the foregoing instrument, and upon oath did depose that he is such ~~officer~~ attorney in fact of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said corporation executed the said instrument freely and voluntarily and 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.

Thelma Hault
Notary Public, County of Washoe
State of Nevada

My Commission expires: Mar. 20, 1967

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of _____, 1964, personally appeared before me, a Notary Public in and for the above named County, _____, to me known to be the Secretary of GREAT WESTERN INVESTMENT CORPORATION, the corporation named in the foregoing instrument and upon oath did depose that he is such officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that said corporation executed the said instrument freely and voluntarily and 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.

_____
Notary Public, County of _____
State of _____

My Commission Expires: _____.

EXHIBIT "A"

Schedule of Patented and Unpatented Minint Claims which are the Subject of the Foregoing Agreement

Patented Claims:

Buckhorn No. 10

Humboldt No. 1

Humboldt No. 2

Lame Bull No. 1

Lame Bull No. 2

Lame Bull fraction

Unpatented Claims:

Tufa

Jughead Placer

EXHIBIT "A"

Schedule of Patented and Unpatented Mining Claims which are the subject of the foregoing agreement.

Name of Claim	Survey No.	Patent No.
Lame Bull Fraction	4130	424936
Buckhorn No. 10	3819	298391
Humboldt No. 1	3883	279174
Humboldt No. 2	3883	279174
Lame Bull No. 1	4130	424936
Lame Bull No. 2	4130	424936

Name of Claim	Recorded in the Records of Mining Locations in the Office of the County Recorder of Eureka County, Nevada, at:	
	Book	Page
Tufa	T	95
Jughead Placer	T	95

ASSIGNMENT

For value received, GREAT WESTERN INVESTMENT CORPORATION hereby assigns, transfers and sets over to WILLIAM B. GOLDEN and HERBERT W. BERRY, all of its right, title and interest in and to that certain Lease and Option to Purchase, dated the 23rd day of March, 1964, in which THOMAS E. MURPHY and EUDORA V. MURPHY are Lessors and GREAT WESTERN INVESTMENT CORPORATION is Lessee, subject to all the terms, covenants and conditions thereof, and does hereby remise, release and quitclaim unto the said assignees all its right, title and interest in and to the property within described subject to said Lease and Option to Purchase.

DATED this 30th day of July, 1966.

GREAT WESTERN INVESTMENT CORPORATION

By: J. Rayner Kjeldsen
J. RAYNER KJELDSEN
Attorney in Fact

WILLIAM B. GOLDEN and HERBERT W. BERRY hereby accept the said Lease and Option to Purchase, subject to all the terms and conditions thereof, and assume all the terms, provisions and conditions of said Lease and Option to Purchase.

DATED this 8th day of March, 1967.

William B. Golden
WILLIAM B. GOLDEN

Herbert W. Berry
HERBERT W. BERRY

J. RAYNER KJELDSEN
ATTORNEY AT LAW
FIRST NATIONAL BANK
BUILDING
RENO, NEVADA 89501

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 30th day of July, 1966, personally appeared before me, a Notary Public in and for the above named County, J. RAYNER KJELDSEN, to me known to be the Attorney in Fact for GREAT WESTERN INVESTMENT CORPORATION, the corporation named in the foregoing instrument and upon oath did depose that he is such Attorney in Fact of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

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

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 8th day of March, 1967, personally appeared before me, a Notary Public in and for the above named County, WILLIAM B. GOLDEN, known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and 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 first above written.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

J. RAYNER KJELDSEN
ATTORNEY AT LAW
FIRST NATIONAL BANK
BUILDING
RENO, NEVADA 89501
TELEPHONE 322-[illegible]

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 8th day of March, 1967, personally appeared before me, a Notary Public in and for the above named County, HERBERT W. BERRY, known to me to be the person described in and who executed the foregoing instrument, who acknowledged to me that he executed the same freely and voluntarily and 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 first above written.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

File No. 44410
RECORDED AT THE REQUEST OF
J. Rayner Kjeldsen
March 24 A. D. 19 67
at 55 minutes past 10 A. M.
in Book 18 of OFFICIAL RECORDS
Page 349-351 Records of
EUREKA COUNTY, NEVADA
Recorder
Fee $ 3.00

J. RAYNER KJELDSEN
ATTORNEY AT LAW
FIRST NATIONAL BANK
BUILDING
74 8950

ASSIGNMENT

For value received, we, WILLIAM B. GOLDEN and HERBERT W. BERRY, hereby assign, transfer and set over to E. L. STEPHENSON ten (10%) per cent of our right, title and interest in and to that certain Lease and Option to Purchase, dated the 23rd day of March, 1964, in which THOMAS E. MURPHY and EUDORA V. MURPHY are Lessors and GREAT WESTERN INVESTMENT CORPORATION is Lessee, subject to all the terms, covenants and conditions thereof, and does hereby remise, release and quitclaim unto the said assignees all its right, title and interest in and to the property within described subject to said Lease and Option to Purchase.

DATED this 14th day of February, 1968.

William B. Golden
WILLIAM B. GOLDEN

Herbert W. Berry
HERBERT W. BERRY

I, E. L. STEPHENSON, hereby accept the assignment of a percentage interest in and to said Lease and Option to Purchase as set forth hereinabove.

E. L. Stephenson
E. L. STEPHENSON

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, WILLIAM B. GOLDEN, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14 day of February, 1968, personally appeared before me, a Notary Public, HERBERT W. BERRY, who acknowledged that he executed the above instrument.

J. RAYNER KJELDSEN
Notary Public — State of Nevada
Washoe County
My Commission Expires Sept. 25, 1970

J Rayner Kjeldsen
Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, E. L. STEPHENSON, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

ASSIGNMENT

For value received, E. L. STEPHENSON, WILLIAM B. GOLDEN, and HERBERT W. BERRY hereby assign, transfer and set over to ASPEN MINING COMPANY all of their right, title and interest in and to that certain Lease and Option to Purchase, dated the 23rd day of March, 1964, in which THOMAS E. MURPHY and EUDORA V. MURPHY are Lessors and GREAT WESTERN INVESTMENT CORPORATION is Lessee, subject to all the terms, covenants and conditions thereof, and does hereby remise, release and quitclaim unto the said assignees all its right, title and interest in and to the property within described subject to said Lease and Option to Purchase.

DATED this 14th day of FEBRUARY, 1968.

E. L. Stephenson
E. L. STEPHENSON

William B. Golden
WILLIAM B. GOLDEN

Herbert W. Berry
HERBERT W. BERRY

ASPEN MINING COMPANY hereby accepts the said Lease and Option to Purchase, subject to all the terms and conditions thereof, and assumes all the terms, provisions and conditions of said Lease and Option to Purchase.

DATED this 14th day of February, 1968.

ASPEN MINING COMPANY

By: William B. Golden
President

ATTEST:

Lyman C. Hostetler
Secretary

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February 1968, personally appeared before me, a Notary Public, E. L. STEPHENSON, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, WILLIAM B. GOLDEN, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14 day of February, 1968, personally appeared before me, a Notary Public, HERBERT W. BERRY, who acknowledged that he executed the above instrument.

J. RAYNER KJELDSEN
Notary Public — State of Nevada
Washoe County
My Commission Expires Sept. 25, 1970

J Rayner Kjeldsen
Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 14th day of February, 1968, personally appeared before me, a Notary Public in and for the above-named County, William B. Gordon, known to me to be the President of ASPEN MINING COMPANY, the corporation named in the foregoing instrument and upon oath did depose that he is such officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to this instrument is the corporate seal of said corporation, and that the said corporation executed the said instrument freely and voluntarily and 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 first above written.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 14th day of February, 1968, personally appeared before me, a Notary Public in and for the above-named County, Lynne C. Hostetler, known to me to be the Secretary of ASPEN MINING COMPANY, the corporation named in the foregoing instrument and upon oath did depose that he is such officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said corporation executed the said instrument freely and voluntarily and 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 first above written.

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

Jeanne Bollinger
Notary Public

Reference: MME Form 40, Item 2 (a)

Part B. True copies of documents relating to the following unpatented claims:

Santa Fe Fraction
Buckhorn Fraction
Humboldt No. 3
Lame Bull Fraction
Citizen Fraction No. 1

1. Assignment of 50% interest: William B. Golden to Herbert W. Berry.

2. Assignment of 10% interest: William B. Golden and Herbert W. Berry to E. L. Stephenson.

3. LEASE AND OPTION: William B. Golden, Herbert W. Berry, and E. L. Stephenson to Aspen Mining Company.

ASSIGNMENT

For value received, I, WILLIAM B. GOLDEN, hereby assign, transfer and set over to HERBERT W. BERRY, fifty (50%) per cent of my right, title and interest in and to those certain unpatented mining claims in the Buckhorn Mining District commonly known as Santa Fe Fraction, Buckhorn Fraction, Humboldt No. 3, Lame Bull Fraction and Citizen Fraction No. 1

DATED this 30th day of July, 1966.

William B. Golden

WILLIAM B. GOLDEN

I, HERBERT W. BERRY, hereby accept the assignment of a percentage interest in and to said claims as set forth hereinabove.

Herbert W. Berry

HERBERT W. BERRY

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 30th day of July, 1966, personally appeared before me, a Notary Public, WILLIAM B. GOLDEN, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 30th day of July, 1966, personally appeared before me, a Notary Public, HERBERT W. BERRY, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

ASSIGNMENT

For value received, we, HERBERT W. BERRY and WILLIAM B. GOLDEN, hereby assign, transfer and set over to E. L. STEPHENSON, ten (10%) per cent of our right, title and interest in and to those certain unpatented mining claims in the Buckhorn Mining District commonly known as Santa Fe Fraction, Buckhorn Fraction, Humboldt No. 3, Lame Bull Fraction and Citizen Fraction No. 1.

DATED this 14th day of February, 1968.

Herbert W. Berry
HERBERT W. BERRY

William B. Golden
WILLIAM B. GOLDEN

I, E. L. STEPHENSON, hereby accept the assignment of a percentage interest in and to said claims as set forth hereinabove.

E. L. Stephenson
E. L. STEPHENSON

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14 day of February, 1968, personally appeared before me, a Notary Public, HERBERT W. BERRY, who acknowledged that he executed the above instrument.

J. RAYNER KJELDSEN
Notary Public — State of Nevada
Washoe County
My Commission Expires Sept. 25, 1970

J Rayner Kjeldsen
Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, WILLIAM B. GOLDEN, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, E. L. STEPHENSON, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

MINING LEASE AND OPTION AGREEMENT

This MINING LEASE AND OPTION AGREEMENT, made and entered into as of the 14th day of February, 1968, by and between E. L. STEPHENSON, being the owner of an undivided ten (10%) per cent interest, WILLIAM B. GOLDEN and HERBERT W. BERRY, each being the owner of an undivided forty-five (45%) per cent interest, hereinafter referred to as "Lessors", and ASPEN MINING COMPANY, a Nevada corporation, hereinafter referred to as "Lessee",

W I T N E S S E T H:

WHEREAS, Lessors represent that they are the owners of and in possession of all rights, titles, and interests in and to the unpatented lode mining claims described in Exhibit "A" hereto and the land covered by such mining claims, free and clear of all rights, titles, interests, and claims of others, except the paramount title of the United States of America, which mining claims cover lands situated in the Buckhorn Mining District, Eureka County, Nevada; and

WHEREAS, Lessee desires to secure from Lessors a mining lease and option to purchase covering the mining claims described in Exhibit "A", and Lessors desire to grant to Lessee such mining lease and option to purchase on the terms hereinafter set forth:

NOW, THEREFORE, in consideration of the sum of Ten ($10.00) Dollars in hand paid by Lessee to Lessors, the receipt and sufficiency of which Lessors hereby acknowledge, and in consideration of the covenants and agreements hereinafter set forth, the parties hereto hereby agree as follows:

ARTICLE I

LEASE OF THE PROPERTY

Section 1.01. Lessors have demised, leased, and let, and by these presents do demise, lease, and let exclusively unto Lessee, the unpatented lode mining claims described in Exhibit "A" hereto,

together with all veins, lodes, or mineral deposits extending therefrom, into, or contained in such mining claims, and all rights of way, easements, water rights, tenements and hereditaments, privileges, and appurtenances, rights, and appropriations of every kind and nature belonging to or in any way appertaining thereto, all of which hereinafter shall be referred to as "the Property".

TO HAVE AND TO HOLD the Property exclusively unto Lessee, its successors and assigns, for the term of this Agreement. Lessors hereby bind themselves and their heirs, successors and assigns, to Warrant and Forever Defend all and singular the Property unto Lessee, its successors and assigns, against every person whomsoever claiming or to claim the same or any part thereof during the term of this Agreement.

Section 1.02. Lessors represent and warrant that each of the unpatented lode mining claims described in Exhibit "A" hereto was located in accordance with all applicable laws and regulations, and that the notice of location of each such mining claim was duly posted on the claim, that each such claim was duly monumented and the discovery and location work duly performed on each such claim as required by the laws of the State of Nevada and the United States of America, certificates of location for each such claim are filed of record in the office of the County Recorder of Eureka County, Nevada, and that such certificates were recorded within ninety (90) days after the date of location of each such claim, that all assessment work and other work required by the laws and rules of the State of Nevada and the United States of America to perpetuate, keep in force, and prevent adverse location of each such claim through the period ending September 1, 1968, have been duly performed by Lessors and affidavits thereof duly filed with the proper authorities, that Lessors are the owners of the Property, free of all claims, liens, and encumbrances, subject only to the paramount title of the United States of America, and that the land covered by

the mining claims described in Exhibit "A" hereto is free of any valid claims by third parties, including but not limited to parties claiming under patented or unpatented mining claims or patents of the minerals or surface and minerals.

Section 1.03. If Lessors or any agent, employee, or other party acting for or under the control or authority of Lessors have acquired, or if during the term of this Agreement Lessors or any agent, employee, or other party acting for or under the control or the authority of Lessors shall acquire or have acquired by any means, including but not limited to location, relocation, purchase, or lease, one or more mining claims which is not included in the description of the Property but which covers any land situated within a distance of one mile from any boundary of any of the claims described in Exhibit "A" hereto, at the option of Lessee such mining claims or interest therein so acquired shall be included in and made a part of the Property without further consideration precisely as if expressly designated and included herein as a part of the Property. If during the term of this Agreement Lessee or any agent, employee, or other party acting for or under the control or the authority of Lessee shall acquire or have acquired by location or relocation one or more mining claims which is not included in the description of the Property but which covers any land situated within a distance of one mile from any boundary of any of the claims described in Exhibit "A" hereto, at the option of Lessors such mining claims or interest therein so acquired shall be included in and made a part of the Property without further consideration precisely as if expressly designated and included herein as a part of the Property. Subject to the provisions of Section 2.03 hereof, claims acquired by Lessee by purchase or lease shall not be subject to the provisions of this Agreement. The inclusion as part of the Property of mining claims other than those described in Exhibit "A" hereof shall not affect the Minimum Monthly Royalty provided for in Section 1.07 hereof, the

sum provided for in Section 1.07(d) hereof, or the Purchase Price provided for in Article III hereof. At the request of Lessee, Lessors shall execute and deliver, or cause to be executed and delivered, without further consideration, such instruments as may be required to implement and make effective the agreements of the parties hereto expressed in this paragraph and to vest in Lessee any and every right to possess, lease, operate, and obtain title to such mining claims or interest therein, in the same manner as if such mining claims or interest therein had been expressly included and described in the description of the Property.

Section 1.04. Subject to the provisions of Section 1.05 hereof, Lessee shall have and it is hereby given and granted the right to enter into and take over immediately the sole and exclusive possession and control of the Property and, during the term hereof, to remain in the sole and exclusive possession and control of the Property; and to investigate, explore, measure, sample, examine, test, develop, excavate, dig shafts, holes, pits, and tunnels, work, mine, operate, use, and control the same, and the water and water rights and other rights appurtenant thereto; and to mine and remove from the Property the ores and minerals therein and belonging thereto; and to treat, mill, ship, sell, and otherwise dispose of such ores and minerals; and, subject to the provisions of Section 1.07 hereof, receive and keep the full proceeds therefrom; and to erect, construct, maintain, use, and operate thereon and therein buildings, structures, machinery, and equipment; and to do such other acts whether or not of a similar nature as Lessee in its sole opinion deems necessary or desirable for the exploration, development, or exploitation of the minerals contained in the Property. The nature, location, and extent of such mining or mining operations, and the cessation and resumption thereof, shall be at the sole discretion of the Lessee.

Section 1.05. Lessors, or their duly authorized agents,

at their sole risk and expense, shall have access to the Property at reasonable times and at reasonable intervals for the purpose of inspecting, surveying, and sampling. In exercising such rights of access, Lessors shall not unreasonably hinder the operations of Lessee hereunder.

Section 1.06. During the Assessment Year beginning on September 1, 1967, and terminating on September 1, 1968, and during every succeeding Assessment Year during the term of this Agreement, Lessee shall perform on, or for the benefit of, the Property the minimum assessment work required by the mining laws of the State of Nevada and of the United States of America, to protect the Property from adverse location, and by affidavit shall file in the proper recording office proof of such assessment work performed, and shall furnish to Lessors a counterpart of such affidavit. Provided, however, if this Agreement is surrendered and terminated prior to the first day of May of any Assessment Year, Lessee shall be relieved from the obligation to do and perform such annual labor or assessment work for the Assessment Year during which such termination occurs.

Section 1.07. (a) Subject to the provisions of Sections 1.07(c) and 1.07(d), Lessors hereby retain a limited royalty equal to five (5%) per cent of the Net Smelter Returns (hereinafter referred to as "Royalty Out of Production") from the Property. Net Smelter Returns shall mean all sums paid to Lessee for ores, concentrates, or other products mined or extracted from the Property after deducting all charges for transportation of such ores, concentrates, or other products from the mine to the smelter and all processing and treatment charges made by a smelter, whether owned by Lessee or a third party. The Royalty Out of Production shall be paid in the manner set forth in the succeeding provisions of this Section 1.07. Lessee shall furnish to Lessors a copy of all smelter settlement receipts and statements relating thereto.

(b) Subject to the provisions of Sections 1.07(c), 1.07(d), and 4.07, for the month of August, 1970, and for each succeeding calendar month during the remainder of the term of this Agreement, Lessee shall pay to Lessors a sum of money equal to the greater of (i) the Royalty Out of Production of such month, or (ii) a Minimum Monthly Royalty of Seven Hundred Fifty ($750.00) Dollars. Except for any Royalty Out of Production that may be due and owing, no payments will be due Lessors hereunder for the Period beginning on the date hereof and ending on July 31, 1970.

(c) The amount by which the Minimum Monthly Royalty for any month exceeds the Royalty Out of Production for such month may be recovered by Lessee out of and credited against the Royalty Out of Production due for any month or months thereafter during the term of this Agreement.

(d) When the total of the sums paid to Lessors pursuant to the provisions of Section 1.07(b) hereof becomes equal to Five Hundred Thousand ($500,000.00) Dollars, the reserved Royalty Out of Production and Lessee's obligations to make payment to Lessors under the provisions of this Section 1.07 shall terminate, and Lessors forthwith shall execute and deliver to Lessee the Deed and the Assignment referred to in Section 3.05(b) hereof.

(e) The payments to be made to Lessors pursuant to Section 1.07(b) for any month shall be made on or before the twenty-fifth (25th) day of the next succeeding month by depositing such payments in the First National Bank of Nevada, Reno, Nevada, for the account of Lessors, or to such other bank as Lessors shall from time to time designate in writing to Lessee, or at the election of Lessee by delivering such payment to Lessors at the address set forth in Section 4.02, hereof. If the interest of Lessors hereunder is owned from time to time hereunder by more than one party, Lessee shall not be required to make separate payments to each of the parties comprising Lessors hereunder or to account in any way to any one of

them for their interest in such payments.

Section 1.08. Upon receipt of tax statements therefor, Lessee shall pay all ad valorem and similar taxes lawfully levied or assessed during the term of this Agreement against the Property or improvements thereto. Lessors shall send to Lessee all tax notices and statements that are sent by the taxing authorities or other parties to Lessors. Lessee shall not be liable for the payment of any tax or assessment imposed by any city, county, state, federal, or other law or ordinance on the income of Lessors hereunder or the interest reserved by Lessors hereunder or upon the transfer or passing by death or gift of any interest of Lessors or for any similar tax.

Section 1.09. Lessee shall keep the Property free and clear of liens for labor done or performed upon the Property or materials furnished to Lessee on or for the Property. Subject to the provisions of Section 1.05 hereof, Lessee shall indemnify and keep harmless Lessors from all costs, loss, or damage which may arise by reason of injury to any persons employed by the Lessee in or upon the Property, or which may arise by reason of injury to any persons, livestock, or other property as the result of any work or operations by the Lessee on, or Lessee's possession and occupancy of, the Property. Lessee shall comply with the Nevada Insurance Act.

Section 1.10. Lessee shall have and it is hereby given and granted the right to remove from the Property at any time during the ninety (90) day period after termination of this Agreement all warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, mine cars and any and all other machinery, trade fixtures and equipment erected or placed in or upon the Property by Lessee, except only rails and mine timbers in place.

ARTICLE II

TERM

Section 2.01. Subject to the other provisions of this Article II, this Mining Lease and Option Agreement shall be in force and effect for a term beginning on the date hereof and terminating on the first day of August, 1999.

Section 2.02. At any time during the term hereof, Lessee may cancel, terminate, and surrender this Agreement by giving Lessors written notice thereof at least thirty (30) days prior to the termination date specified in such notice. After the effective date of such cancellation, termination, and surrender, none of the parties hereto shall have any rights or obligations under this Agreement; provided, however, if the effective date of such cancellation, termination, and surrender is after the first day of May and prior to the first day of September of any year, Lessee shall be obligated to do and perform the annual labor and assessment work for the Assessment Year ending September 1 of such year as provided for in Section 1.06 hereof.

Section 2.03. Upon any termination of this Agreement prior to the exercise of the option to purchase provided for in Article III hereof, Lessee shall execute, acknowledge, and deliver to Lessors a quitclaim deed of all the right, title, and interest of Lessee in and to the Property; and shall surrender peaceable possession of the Property to Lessors immediately; and shall assign to Lessors all the rights, titles, and interests of Lessee, if any, in and to all mining claims situated within one mile of any boundary of the claims described in Exhibit "A" hereto. After any such termination, Lessors shall retain all sums of money theretofore paid to Lessors by Lessee.

Section 2.04. This Agreement shall terminate at the time of closing of the option to purchase provided for in Article III hereof. After such termination, none of the parties hereto shall

have any rights or obligations under this Agreement.

ARTICLE III

OPTION TO PURCHASE

Section 3.01. Lessors, for themselves, their heirs, successors, and assigns, hereby grant and give unto Lessee, its assigns and successors, the absolute and irrevocable right and option to buy and purchase the Property free and clear of all liens and encumbrances, save and except the rights of Lessee under this Agreement, at the time, for the consideration, and under the conditions hereinafter set forth.

Section 3.02. Lessee may exercise the option to purchase herein granted by giving written notice thereof to Lessors at any time during the term of this Agreement. If Lessors' title to the Property is not free of all valid liens and encumbrances except as provided for herein, after giving the aforesaid notice Lessee may, at its option, release, satisfy, and pay off all valid mortgages, liens, and other encumbrances and claims on or to the Property. Lessors shall execute all documents requested by Lessee to perfect the title.

Section 3.03. If the notice of Lessee's exercise of the option to purchase is given to Lessors on or after August 1, 1970, the purchase price of the Property shall be a sum of money equal to the amount, if any, by which the sum of Five Hundred Thousand ($500,000.00) Dollars exceeds the total of the following:

(i) The total of all the payments made by Lessee to Lessors under the provisions of this Agreement prior to the date of closing the exercise of such option, including all Minimum Royalty Payments and payments for Royalty Out of Production;

(ii) The amount, if any, of any condemnation award of settlement made to Lessors at any time during the term of this Agreement prior to closing of the exercise of the

option to purchase in connection with or resulting from the taking or threatened taking of all or any part of the Property for public or quasi-public purposes by any lawful power or authority by the exercise or the threatened exercise of the right of condemnation or eminent domain; and

(iii) The amount, if any, of all costs and expenses incurred by Lessee in perfecting Lessors' title to the Property following the notice to Lessors of the exercise of the option to purchase provided for herein, including but not limited to the costs of attorney's fees and the cost of releasing, satisfying, and paying off all valid mortgages, liens, and other encumbrances and claims on or to the Property which result from or arise out of an act or omission of Lessors or parties under, by, or through which Lessors are claiming.

Section 3.04. If the notice of Lessee's exercise of the option to purchase is given to Lessors prior to August 1, 1970, the purchase price of the Property shall be a sum of money equal to the amount, if any, by which the sum of Three Hundred Fifty Thousand ($350,000.00) Dollars exceeds the total of the amounts referred to in Sections 3.03(i), 3.03(ii), and 3.03(iii).

Section 3.05. The closing of the exercise by Lessee of its right and option to purchase the Property shall be at a time, date, and place designated by Lessee in writing to Lessors in the City of Reno, Nevada, within thirty (30) days following the notice to Lessors from Lessee of the exercise of its option to purchase. At the closing:

(a) Lessee shall pay to Lessors the purchase price as determined pursuant to the provisions of Sections 3.03 and 3.04 hereof; and

(b) Lessors shall contemporaneously therewith (i)

execute, acknowledge, and deliver to Lessee a grant, bargain, and sale Deed conveying to Lessee the Property free and clear of all liens and encumbrances, except the rights of Lessee under this Agreement, and all transactions, instruments, acts, or things done, executed, or effected by Lessee or any sublessee or assignee of Lessee, and (ii) execute and deliver to Lessee an Assignment of the rights of Lessors in, to, and under this Agreement free and clear of all liens and encumbrances. Lessee shall prepare the aforesaid Deed and Assignment.

ARTICLE IV

GENERAL

Section 4.01. Either party hereto, without the consent of the other, shall have the right at any time and from time to time during the term of this Agreement to sell, assign, sublet, mortgage, pledge, or otherwise hypothecate their rights and interests under this Agreement. The covenants set forth in this Agreement shall be covenants running with the land to which the Property relates. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, successors and assigns.

Section 4.02. All notices or requests provided for or permitted to be given pursuant to this Agreement must be in writing and may be given or served by depositing the same in the United States mail, addressed to the party to be notified, postpaid, and registered or certified with return receipt requested or by delivering such notice in person to such party. Notice deposited in the mail in the manner hereinabove described shall be effective, unless otherwise stated in such notice or in this Agreement, from and after the expiration of three days after it is so deposited. Notice given in any other manner shall be effective only if and when received by the party to be notified. All notices to be given to Lessors pursuant to the provisions of this Agreement shall be sent to or

made at the following address:

E. L. Stephenson
1701 Lander Street
Reno, Nevada 89502

with a copy to:

William B. Golden
c/o E. L. Stephenson
1701 Lander Street
Reno, Nevada 89502

All notices to be given to Lessee pursuant to the provisions of this Agreement shall be sent to or made at the following address:

Aspen Mining Company
Suite 1105
One East First Street
Reno, Nevada 89501

By giving to the other party at least fifteen (15) days' written notice thereof, the parties hereto and their respective heirs, successors, and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses and each shall have the right to specify as his address any other address within the United States of America.

Section 4.03. Upon receipt of a written request therefor from Lessee, Lessors shall execute and acknowledge the Deed referred to in Section 3.05(b)(i) hereof and shall deposit such Deed in escrow with a bank designated by Lessee. The parties hereto agree to execute an agreement setting forth instructions to such bank for the delivery of such Deed to Lessee upon the exercise of the option to purchase and the delivery to the bank of the purchase price as set forth in Article III hereof, and the delivery of such purchase price to Lessors upon the assignment to Lessee of the rights of Lessors under this Agreement as provided for in Section 3.05(b)(ii) hereof. Lessee shall prepare the aforesaid Deed and Agreement.

Section 4.04. If title to any of the Property is contested or questioned by any person, corporation, or governmental agency (upon grounds other than grounds arising from Lessee's

failure to perform his obligations herein set forth), Lessee, at its own election, may defend or initiate litigation to protect or perfect Lessors' title, all customary costs of such defense, including but not limited to attorney's fees, shall be a credit against payment due under the provisions of Section 1.07 hereof and the purchase price, unless the title dispute arises from Lessee's failure to perform obligations hereunder, in which case such costs shall be borne by Lessee, including all reasonable attorney's fees paid by Lessors.

Section 4.05. If Lessee shall default in the performance of any covenant, condition, or obligation hereunder, Lessors shall give Lessee written notice thereof, specifying in detail the nature of such default. Lessee shall lose no rights hereunder and Lessors shall not institute any legal action or proceeding against Lessee with respect to or growing out of a default by Lessee in the payment of money due Lessors hereunder unless Lessee fails to remedy such default within the thirty (30) day period following receipt of such notice or with respect to or growing out of any other default by Lessee hereunder unless Lessee fails to remedy such default within the sixty (60) day period following receipt of such notice. If the default complained of cannot reasonably be remedied within the period of time allowed therefor, if Lessee commences to remedy such default in such period and thereafter in good faith diligently prosecutes the completion thereof, upon completion of the remedy of such default, it will be deemed to have been remedied within the period of time allowed therefor. If Lessee remedies a default hereunder within the time period following such notice as set forth above, such notice shall be null and void and Lessee shall be deemed to have performed the covenant or obligation referred to in such notices.

Section 4.06. Lessee, or any agent or representative of Lessee, shall have the right to amend or relocate the claims

described in Exhibit "A" hereto. Any such amendment or relocation may be done either in the name of, on behalf of, or for the parties comprising Lessors or the parties comprising Lessee hereunder. Any such amended or relocated claims shall be subject to the provisions of this Agreement.

Section 4.07. If the Lessors collectively own less than 100% of all right, title, and interest in and to the unpatented lode mining claims described in Exhibit "A" hereto, all of the payments to be made to Lessors under this Agreement shall be reduced to the amounts determined by multiplying such sums by a faction, the numerator of which is the percentage of such right, title, and interest owned collectively by such Lessors, and the denominator of which is 100%.

Section 4.08. Upon termination of this Agreement prior to the purchase of the Property by Lessee, at the request of Lessors, Lessee shall deliver to Lessors copies of all drill hole logs and other factual data acquired by Lessee relating to the Property.

IN WITNESS WHEREOF, this Mining Lease and Option Agreement is executed as of the 14th day of February, 1968.

E. L. Stephenson
E. L. STEPHENSON

Wheelan S. Golden
WILLIAM B. GOLDEN

Herbert W. Berry
HERBERT W. BERRY

Lessors

ASPEN MINING COMPANY

By: Wheelan S. Golden
President

ATTEST:

Lynne C. Hostetler
Secretary

Lessee

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, E. L. STEPHENSON, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, WILLIAM B. GOLDEN, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary [illegible] Nevada
[illegible]
My Commission [illegible] 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14 day of Felmary, 1968, personally appeared before me, a Notary Public, HERBERT W. BERRY, who acknowledged that he executed the above instrument.

J. RAYNER KJELDSEN
Notary Public — State of Nevada
Washoe County
My Commission Expires Sept. 25, 1970

J Rayner Kjeldsen
Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 14th day of February, 1968, personally appeared before me, a Notary Public in and for the above-named County, William B. Golden, known to me to be the President of ASPEN MINING COMPANY, the corporation named in the foregoing instrument and upon oath did depose that he is such officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said corporation executed the said instrument freely and voluntarily and 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 first above written.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 14th day of February, 1968, personally appeared before me, a Notary Public in and for the above-named County, Lynn C. Hostetler, known to me to be the Secretary of ASPEN MINING COMPANY, the corporation named in the foregoing instrument, and upon oath did depose that he is such officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said corporation executed the said instrument freely and voluntarily and 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 first above written.

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

Jeanne Bollinger
Notary Public

EXHIBIT "A"

Descriptions of the unpatented lode mining claims covered by that certain Mining Lease and Option Agreement dated as of the 14th day of February, 1968, between E. L. STEPHENSON, WILLIAM B. GOLDEN and HERBERT W. BERRY as Lessors, and ASPEN MINING COMPANY as Lessee. All of such mining claims cover land situated in the Buckhorn Mining District, unsurveyed Township 27 North, Range 49 East, situated in Eureka County, Nevada

Name of Claim	Recorded in the Records of Mining Locations in the Office of the County Recorder of Eureka County, Nevada, at:	
	Book	Page
Santa Fe Fraction	8	129
Buckhorn Fraction	8	124
Humboldt No. 3	8	126
Lame Bull Fraction	8	127
Citizen Fraction No. 1	8	125

Reference: MME Form 40, Item 2 (a)

Part C. True copy of document relating to the following unpatented claims:

Aspen No. 1 through Aspen No. 25
Oro
Oro Fino

1. LEASE AND OPTION: E. L. Stephenson, William B. Golden, and Herbert W. Berry to Aspen Mining Company.

MINING LEASE AND OPTION AGREEMENT

This MINING LEASE AND OPTION AGREEMENT, made and entered into as of the 14th day of February, 1968, by and between E. L. STEPHENSON, WILLIAM B. GOLDEN and HERBERT W. BERRY, each being the owner of an undivided one-third (1/3) interest, hereinafter referred to as "Lessors", and ASPEN MINING COMPANY, a Nevada corporation, hereinafter referred to as "Lessee",

W I T N E S S E T H:

WHEREAS, Lessors represent that they are the owners of and in possession of all rights, titles, and interests in and to the unpatented lode mining claims described in Exhibit "A" hereto and the land covered by such mining claims, free and clear of all rights, titles, interests, and claims of others, except the paramount title of the United States of America, which mining claims cover lands situated in the Buckhorn Mining District, Eureka County, Nevada; and

WHEREAS, Lessee desires to secure from Lessors a mining lease and option to purchase covering the mining claims described in Exhibit "A", and Lessors desire to grant to Lessee such mining lease and option to purchase on the terms hereinafter set forth:

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) in hand paid by Lessee to Lessors, the receipt and sufficiency of which Lessors hereby acknowledge, and in consideration of the covenants and agreements hereinafter set forth, the parties hereto hereby agree as follows:

ARTICLE I

LEASE OF THE PROPERTY

Section 1.01. Lessors have demised, leased, and let, and by these presents do demise, lease, and let exclusively unto Lessee, the unpatented lode mining claims described in Exhibit "A" hereto, together with all veins, lodes, or mineral deposits extending

therefrom, into, or contained in such mining claims, and all rights of way, easements, water rights, tenements and hereditaments, privileges, and appurtenances, rights, and appropriations of every kind and nature belonging to or in any way appertaining thereto, all of which hereinafter shall be referred to as "the Property".

TO HAVE AND TO HOLD the Property exclusively unto Lessee, its successors and assigns, for the term of this Agreement. Lessors hereby bind themselves and their heirs, successors and assigns, to Warrant and Forever Defend all and singular the Property unto Lessee, its successors and assigns, against every person whomsoever claiming or to claim the same or any part thereof during the term of this Agreement.

Section 1.02. Lessors represent and warrant that each of the unpatented lode mining claims described in Exhibit "A" hereto was located in accordance with all applicable laws and regulations, and that the notice of location of each such mining claim was duly posted on the claim, that each such claim was duly monumented and the discovery and location work duly performed on each such claim as required by the laws of the State of Nevada and the United States of America, certificates of location for each such claim are filed of record in the office of the County Recorder of Eureka County, Nevada, and that such certificates were recorded within ninety (90) days after the date of location of each such claim, that all assessment work and other work required by the laws and rules of the State of Nevada and the United States of America to perpetuate, keep in force, and prevent adverse location of each such claim through the period ending September 1, 1968, have been duly performed by Lessors and affidavits thereof duly filed with the proper authorities, that Lessors are the owners of the Property, free of all claims, liens, and encumbrances, subject only to the paramount title of the United States of America, and that the land covered by the mining claims described in Exhibit "A" hereto is free of any

valid claims by third parties, including but not limited to parties claiming under patented or unpatented mining claims or patents of the minerals or surface and minerals.

Section 1.03. If Lessors or any agent, employee, or other party acting for or under the control or authority of Lessors have acquired, or if during the term of this Agreement Lessors or any agent, employee, or other party acting for or under the control or the authority of Lessors shall acquire or have acquired by any means, including but not limited to location, relocation, purchase, or lease, one or more mining claims which is not included in the description of the Property but which covers any land situated within a distance of one mile from any boundary of any of the claims described in Exhibit "A" hereto, at the option of Lessee such mining claims or interest therein so acquired shall be included in and made a part of the Property without further consideration precisely as if expressly designated and included herein as a part of the Property. If during the term of this Agreement Lessee or any agent, employee, or other party acting for or under the control or the authority of Lessee shall acquire or have acquired by location or relocation one or more mining claims which is not included in the description of the Property but which covers any land situated within a distance of one mile from any boundary of any of the claims described in Exhibit "A" hereto, at the option of Lessors such mining claims or interest therein so acquired shall be included in and made a part of the Property without further consideration precisely as if expressly designated and included herein as a part of the Property. Subject to the provisions of Section 2.03 hereof, claims acquired by Lessee by purchase or lease shall not be subject to the provisions of this Agreement. The inclusion as part of the Property of mining claims other than those described in Exhibit "A" hereof shall not affect the Minimum Monthly Royalty provided for in Section 1.07 hereof, the sum provided for in Section 1.07(d) hereof, or the Purchase Price

provided for in Article III hereof. At the request of Lessee, Lessors shall execute and deliver, or cause to be executed and delivered, without further consideration, such instruments as may be required to implement and make effective the agreements of the parties hereto expressed in this paragraph and to vest in Lessee any and every right to possess, lease, operate, and obtain title to such mining claims or interest therein, in the same manner as if such mining claims or interest therein had been expressly included and described in the description of the Property.

Section 1.04. Subject to the provisions of Section 1.05 hereof, Lessee shall have and it is hereby given and granted the right to enter into and take over immediately the sole and exclusive possession and control of the Property and, during the term hereof, to remain in the sole and exclusive possession and control of the Property; and to investigate, explore, measure, sample, examine, test, develop, excavate, dig shafts, holes, pits, and tunnels, work, mine, operate, use, and control the same, and the water and water rights and other rights appurtenant thereto; and to mine and remove from the Property the ores and minerals therein and belonging thereto; and to treat, mill, ship, sell, and otherwise dispose of such ores and minerals; and, subject to the provisions of Section 1.07 hereof, receive and keep the full proceeds therefrom; and to erect, construct, maintain, use, and operate thereon and therein buildings, structures, machinery, and equipment; and to do such other acts whether or not of a similar nature as Lessee in its sole opinion deems necessary or desirable for the exploration, development, or exploitation of the minerals contained in the Property. The nature, location, and extent of such mining or mining operations, and the cessation and resumption thereof, shall be at the sole discretion of the Lessee.

Section 1.05. Lessors, or their duly authorized agents, at their sole risk and expense, shall have access to the Property

at reasonable times and at reasonable intervals for the purpose of inspecting, surveying, and sampling. In exercising such rights of access, Lessors shall not unreasonably hinder the operations of Lessee hereunder.

Section 1.06. During the Assessment Year beginning on September 1, 1967, and terminating on September 1, 1968, and during every succeeding Assessment Year during the term of this Agreement, Lessee shall perform on, or for the benefit of, the Property the minimum assessment work required by the mining laws of the State of Nevada and of the United States of America, to protect the Property from adverse location, and by affidavit shall file in the proper recording office proof of such assessment work performed, and shall furnish to Lessors a counterpart of such affidavit. Provided, however, if this Agreement is surrendered and terminated prior to the first day of May of any Assessment Year, Lessee shall be relieved from the obligation to do and perform such annual labor or assessment work for the Assessment Year during which such termination occurs.

Section 1.07. (a) Subject to the provisions of Sections 1.07(c) and 1.07(d), Lessors hereby retain a limited royalty equal to five (5%) per cent of the Net Smelter Returns (hereinafter referred to as "Royalty Out of Production") from the Property. Net Smelter Returns shall mean all sums paid to Lessee for ores, concentrates, or other products mined or extracted from the Property after deducting all charges for transportation of such ores, concentrates, or other products from the mine to the smelter and all processing and treatment charges made by a smelter, whether owned by Lessee or a third party. The Royalty Out of Production shall be paid in the manner set forth in the succeeding provisions of this Section 1.07. Lessee shall furnish to Lessors a copy of all smelter settlement receipts and statements relating thereto.

(b) Subject to the provisions of Sections 1.07(c),

1.07(d), and 4.07, for the month of August, 1970, and for each succeeding calendar month during the remainder of the term of this Agreement, Lessee shall pay to Lessors a sum of money equal to the greater of (i) the Royalty Out of Production of such month, or (ii) a Minimum Monthly Royalty of Seven Hundred Fifty ($750.00) Dollars. Except for any Royalty Out of Production that may be due and owing, no payments will be due Lessors hereunder for the period beginning on the date hereof and ending on July 31, 1970.

(c) The amount by which the Minimum Monthly Royalty for any month exceeds the Royalty Out of Production for such month may be recovered by Lessee out of and credited against the Royalty Out of Production due for any month or months thereafter during the term of this Agreement.

(d) When the total of the sums paid to Lessors pursuant to the provisions of Section 1.07(b) hereof becomes equal to Nine Hundred Fifty Thousand ($950,000.00) Dollars, the reserved Royalty Out of Production and Lessee's obligations to make payment to Lessors under the provisions of this Section 1.07 shall terminate, and Lessors forthwith shall execute and deliver to Lessee the Deed and the Assignment referred to in Section 3.05(b) hereof.

(e) The payments to be made to Lessors pursuant to Section 1.07(b) for any month shall be made on or before the twenty-fifth (25th) day of the next succeeding month by depositing such payments in the First National Bank of Nevada, Reno, Nevada, for the account of Lessors, or to such other bank as Lessors shall from time to time designate in writing to Lessee, or at the election of Lessee by delivering such payment to Lessors at the address set forth in Section 4.02 hereof. If the interest of Lessors hereunder is owned from time to time hereunder by more than one party, Lessee shall not be required to make separate payments to each of the parties comprising Lessors hereunder or to account in any way to any one of them for their interest in such payments.

Section 1.08. Upon receipt of tax statements therefor, Lessee shall pay all ad valorem and similar taxes lawfully levied or assessed during the term of this Agreement against the Property or improvements thereto. Lessors shall send to Lessee all tax notices and statements that are sent by the taxing authorities or other parties to Lessors. Lessee shall not be liable for the payment of any tax or assessment imposed by any city, county, state, federal, or other law or ordinance on the income of Lessors hereunder or the interest reserved by Lessors hereunder or upon the transfer or passing by death or gift of any interest of Lessors or for any similar tax.

Section 1.09. Lessee shall keep the Property free and clear of liens for labor done or performed upon the Property or materials furnished to Lessee on or for the Property. Subject to the provisions of Section 1.05 hereof, Lessee shall indemnify and keep harmless Lessors from all costs, loss, or damage which may arise by reason of injury to any persons employed by the Lessee in or upon the Property, or which may arise by reason of injury to any persons, livestock, or other property as the result of any work or operations by the Lessee on, or Lessee's possession and occupancy of, the Property. Lessee shall comply with the Nevada Insurance Act.

Section 1.10. Lessee shall have and it is hereby given and granted the right to remove from the Property at any time during the ninety (90) day period after termination of this Agreement all warehouse stocks, merchandise, materials, tools, hoists, compressors, engines, motors, pumps, transformers, electrical accessories, metal or wooden tanks, pipes and connections, mine cars and any and all other machinery, trade fixtures and equipment erected or placed in or upon the Property by Lessee, except only rails and mine timbers in place.

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ARTICLE II

TERM

Section 2.01. Subject to the other provisions of this Article II, this Mining Lease and Option Agreement shall be in force and effect for a term beginning on the date hereof and terminating on the first day of August, 1999.

Section 2.02. At any time during the term hereof, Lessee may cancel, terminate, and surrender this Agreement by giving Lessors written notice thereof at least thirty (30) days prior to the termination date specified in such notice. After the effective date of such cancellation, termination, and surrender, none of the parties hereto shall have any rights or obligations under this Agreement; provided, however, if the effective date of such cancellation, termination, and surrender is after the first day of May and prior to the first day of September of any year, Lessee shall be obligated to do and perform the annual labor and assessment work for the Assessment Year ending September 1 of such year as provided for in Section 1.06 hereof.

Section 2.03. Upon any termination of this Agreement prior to the exercise of the option to purchase provided for in Article III hereof, Lessee shall execute, acknowledge, and deliver to Lessors a quitclaim deed of all the right, title, and interest of Lessee in and to the Property; and shall surrender peaceable possession of the Property to Lessors immediately; and shall assign to Lessors all the rights, titles, and interests of Lessee, if any, in and to all mining claims situated within one mile of any boundary of the claims described in Exhibit "A" hereto. After any such termination, Lessors shall retain all sums of money theretofore paid to Lessors by Lessee.

Section 2.04. This Agreement shall terminate at the time of closing of the option to purchase provided for in Article III hereof. After such termination, none of the parties hereto shall

have any rights or obligations under this Agreement.

ARTICLE III

OPTION TO PURCHASE

Section 3.01. Lessors, for themselves, their heirs, successors, and assigns, hereby grant and give unto Lessee, its assigns and successors, the absolute and irrevocable right and option to buy and purchase the Property free and clear of all liens and encumbrances, save and except the rights of Lessee under this Agreement, at the time, for the consideration, and under the conditions hereinafter set forth.

Section 3.02. Lessee may exercise the option to purchase herein granted by giving written notice thereof to Lessors at any time during the term of this Agreement. If Lessors' title to the Property is not free of all valid liens and encumbrances except as provided for herein, after giving the aforesaid notice Lessee may, at its option, release, satisfy, and pay off all valid mortgages, liens, and other encumbrances and claims on or to the Property. Lessors shall execute all documents requested by Lessee to perfect the title.

Section 3.03. If the notice of Lessee's exercise of the option to purchase is given to Lessors on or after August 1, 1970, the purchase price of the Property shall be a sum of money equal to the amount, if any, by which the sum of Nine Hundred Fifty Thousand ($950,000.00) Dollars exceeds the total of the following:

(i) The total of all the payments made by Lessee to Lessors under the provisions of this Agreement prior to the date of closing the exercise of such option, including all Minimum Royalty Payments and payments for Royalty Out of Production;

(ii) The amount, if any, of any condemnation award of settlement made to Lessors at any time during the term of this Agreement prior to closing of the exercise of the

option to purchase in connection with or resulting from the taking or threatened taking of all or any part of the Property for public or quasi-public purposes by any lawful power or authority by the exercise or the threatened exercise of the right of condemnation or eminent domain; and

(iii) The amount, if any, of all costs and expenses incurred by Lessee in perfecting Lessors' title to the Property following the notice to Lessors of the exercise of the option to purchase provided for herein, including but not limited to the costs of attorney's fees and the cost of releasing, satisfying, and paying off all valid mortgages, liens, and other encumbrances and claims on or to the Property which result from or arise out of an act or omission of Lessors or parties under, by, or through which Lessors are claiming.

Section 3.04. If the notice of Lessee's exercise of the option to purchase is given to Lessors prior to August 1, 1970, the purchase price of the Property shall be a sum of money equal to the amount, if any, by which the sum of Five Hundred Thousand Dollars ($500,000.00) exceeds the total of the amounts referred to in Sections 3.03(i), 3.03(ii), and 3.03(iii).

Section 3.05. The closing of the exercise by Lessee of its right and option to purchase the Property shall be at a time, date, and place designated by Lessee in writing to Lessors in the City of Reno, Nevada, within thirty (30) days following the notice to Lessors from Lessee of the exercise of its option to purchase. At the closing:

(a) Lessee shall pay to Lessors the purchase price as determined pursuant to the provisions of Sections 3.03 and 3.04 hereof; and

(b) Lessors shall contemporaneously therewith (i)

execute, acknowledge, and deliver to Lessee a grant, bargain, and sale Deed conveying to Lessee the Property free and clear of all liens and encumbrances, except the rights of Lessee under this Agreement, and all transactions, instruments, acts, or things done, executed, or effected by Lessee or any sublessee or assignee of Lessee, and (ii) execute and deliver to Lessee an Assignment of the rights of Lessors in, to, and under this Agreement free and clear of all liens and encumbrances. Lessee shall prepare the aforesaid Deed and Assignment.

ARTICLE IV

GENERAL

Section 4.01. Either party hereto, without the consent of the other, shall have the right at any time and from time to time during the term of this Agreement to sell, assign, sublet, mortgage, pledge, or otherwise hypothecate their rights and interests under this Agreement. The covenants set forth in this Agreement shall be covenants running with the land to which the Property relates. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, successors and assigns.

Section 4.02. All notices or requests provided for or permitted to be given pursuant to this Agreement must be in writing and may be given or served by depositing the same in the United States mail, addressed to the party to be notified, postpaid, and registered or certified with return receipt requested or by delivering such notice in person to such party. Notice deposited in the mail in the manner hereinabove described shall be effective, unless otherwise stated in such notice or in this Agreement, from and after the expiration of three days after it is so deposited. Notice given in any other manner shall be effective only if and when received by the party to be notified. All notices to be given to Lessors pursuant to the provisions of this Agreement shall be sent to or

made at the following address:

E. L. Stephenson
1701 Lander Street
Reno, Nevada 89502

with a copy to:

William B. Golden
c/o E. L. Stephenson
1701 Lander Street
Reno, Nevada 89502

All notices to be given to Lessee pursuant to the provisions of this Agreement shall be sent to or made at the following address:

Aspen Mining Company
Suite 1105
One East First Street
Reno, Nevada 89501

By giving to the other party at least fifteen (15) days' written notice thereof, the parties hereto and their respective heirs, successors, and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses and each shall have the right to specify as his address any other address within the United States of America.

Section 4.03. Upon receipt of a written request therefor from Lessee, Lessors shall execute and acknowledge the Deed referred to in Section 3.05(b)(i) hereof and shall deposit such Deed in escrow with a bank designated by Lessee. The parties hereto agree to execute an agreement setting forth instructions to such bank for the delivery of such Deed to Lessee upon the exercise of the option to purchase and the delivery to the bank of the purchase price as set forth in Article III hereof, and the delivery of such purchase price to Lessors upon the assignment to Lessee of the rights of Lessors under this Agreement as provided for in Section 3.05(b)(ii) hereof. Lessee shall prepare the aforesaid Deed and Agreement.

Section 4.04. If title to any of the Property is contested or questioned by any person, corporation, or governmental agency (upon grounds other than grounds arising from Lessee's

failure to perform his obligations herein set forth), Lessee, at its own election, may defend or initiate litigation to protect or perfect Lessors' title, all customary costs of such defense, including but not limited to attorney's fees, shall be a credit against payment due under the provisions of Section 1.07 hereof and the purchase price, unless the title dispute arises from Lessee's failure to perform obligations hereunder, in which case such costs shall be borne by Lessee, including all reasonable attorney's fees paid by Lessors.

Section 4.05. If Lessee shall default in the performance of any covenant, condition, or obligation hereunder, Lessors shall give Lessee written notice thereof, specifying in detail the nature of such default. Lessee shall lose no rights hereunder and Lessors shall not institute any legal action or proceeding against Lessee with respect to or growing out of a default by Lessee in the payment of money due Lessors hereunder unless Lessee fails to remedy such default within the thirty (30) day period following receipt of such notice or with respect to or growing out of any other default by Lessee hereunder unless Lessee fails to remedy such default within the sixty (60) day period following receipt of such notice. If the default complained of cannot reasonably be remedied within the period of time allowed therefor, if Lessee commences to remedy such default in such period and thereafter in good faith diligently prosecutes the completion thereof, upon completion of the remedy of such default, it will be deemed to have been remedied within the period of time allowed therefor. If Lessee remedies a default hereunder within the time period following such notice as set forth above, such notice shall be null and void and Lessee shall be deemed to have performed the covenant or obligation referred to in such notices.

Section 4.06. Lessee, or any agent or representative of Lessee, shall have the right to amend or relocate the claims

described in Exhibit "A" hereto. Any such amendment or relocation may be done either in the name of, on behalf of, or for the parties comprising Lessors or the parties comprising Lessee hereunder. Any such amended or relocated claims shall be subject to the provisions of this Agreement.

Section 4.07. If the Lessors collectively own less than 100% of all right, title, and interest in and to the unpatented lode mining claims described in Exhibit "A" hereto, all of the payments to be made to Lessors under this Agreement shall be reduced to the amounts determined by multiplying such sums by a fraction, the numerator of which is the percentage of such right, title, and interest owned collectively by such Lessors, and the denominator of which is 100%.

Section 4.08. Upon termination of this Agreement prior to the purchase of the Property by Lessee, at the request of Lessors, Lessee shall deliver to Lessors copies of all drill hole logs and other factual data acquired by Lessee relating to the Property.

IN WITNESS WHEREOF, this Mining Lease and Option Agreement is executed as of the 19th day of February, 1968.

E. L. Stephenson
E. L. STEPHENSON

William B. Golden
WILLIAM B. GOLDEN

Herbert W. Berry
HERBERT W. BERRY

Lessors

ASPEN MINING COMPANY

By: William B. Golden
President

ATTEST:

Lynne C. Hostetler
Secretary

Lessee

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, E. L. STEPHENSON, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14th day of February, 1968, personally appeared before me, a Notary Public, WILLIAM B. GOLDEN, who acknowledged that he executed the above instrument.

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public — State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On the 14 day of February, 1968, personally appeared before me, a Notary Public, HERBERT W. BERRY, who acknowledged that he executed the above instrument.

J. RAYNER KJELDSEN
Notary Public — State of Nevada
Washoe County
My Commission Expires Sept. 25, 1970

J Rayner Kjeldsen
Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 14th day of February, 1968, personally appeared before me, a Notary Public in and for the above-named County, WILLIAM B. GORDON, known to me to be the President of ASPEN MINING COMPANY, the corporation named in the foregoing instrument and upon oath did depose that he is such officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

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

Jeanne Bollinger
Notary Public

JEANNE BOLLINGER
Notary Public State of Nevada
Washoe County
My Commission Expires June 1, 1970

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 14th day of February, 1968, personally appeared before me, a Notary Public in and for the above-named County, LYNNE C. HOSTETLER, known to me to be the Secretary of ASPEN MINING COMPANY, the corporation named in the foregoing instrument, and upon oath did depose that he is such officer of said corporation as above designated; that he is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that the said corporation executed the said instrument freely and voluntarily and 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 first above written.

JEANNE BOLLINGER
Notary Public State of Nevada
Washoe County
My Commission Expires June 1, 1970

Jeanne Bollinger
Notary Public

EXHIBIT "A"

Descriptions of the unpatented lode mining claims covered by that certain Mining Lease and Option Agreement dated as of the 14th day of February, 1968, between E. L. STEPHENSON, WILLIAM B. GOLDEN and HERBERT W. BERRY as Lessors, and ASPEN MINING COMPANY as Lessee. All of such mining claims cover land situated in the Buckhorn Mining District, unsurveyed Township 27 North, Range 49 East, situated in Eureka County, Nevada.

Name of Claim	Recorded in the Records of Mining Locations in the Office of the County Recorder of Eureka County, Nevada, at: Book	Page
Aspen No. 1	11	542
Aspen No. 2	11	544
Aspen No. 3	11	546
Aspen No. 4	11	548
Aspen No. 5	11	550
Aspen No. 6	11	552
Aspen No. 7	11	554
Aspen No. 8	11	556
Aspen No. 9	19	038
Aspen No. 10	19	040
Aspen No. 11	19	042
Aspen No. 12	19	044
Aspen No. 13	19	046
Aspen No. 14	19	048
Aspen No. 15	19	050
Aspen No. 16	19	052
Aspen No. 17	19	054
Aspen No. 18	19	056
Aspen No. 19	19	058
Aspen No. 20	19	060
Aspen No. 21	19	062
Aspen No. 22	19	064
Aspen No. 23	19	066
Aspen No. 24	19	068
Aspen No. 25	19	070
Oro	19	072
Oro Fino	19	074

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
11/13/68	E. Peterson	120
"	Stokemo	120
"	Johnson	110
11/14	Fitzgerald	
11/14	Kuyper	
		220

NOV 15 1968

AIRMAIL

Aspen Mining Company
Suite 1105
One East First Street
Reno, Nevada 89501

Re: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Gentlemen:

A careful review of your application for financial assistance to explore the subject property and of other information available to us indicates that the probability of disclosing significant reserves of eligible minerals on the property is not sufficiently promising to justify Government participation in the proposed exploration. Accordingly, we regret to inform you that your application for assistance is denied.

We wish to thank you for your interest in the minerals exploration program and for bringing your property to our attention.

Sincerely yours,

FRANK E. JOHNSON
Frank E. Johnson
Chief, Office of
Minerals Exploration

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Region II
Mr. Peterson
130

ECPeterson/bsl 11/13/68

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
11/13/68	Kirkemo	120
		120
11/13	Johnson	110
		220

November 13, 1968

Memorandum

To: The File

From: Edward C. Peterson

Subject: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Justification for Denial of Application

Available information indicates that ore reserves that may occur on the property are low grade and limited in size, when combined with the metallurgical difficulties in treating the ore, make the deposits uneconomic to mine now or in the foreseeable future. Recent geochemical prospecting in the vicinity shows the most favorable exploration targets occurring on adjacent properties not controlled by the Applicant.

Under the circumstances, it is concluded that the probability of discovering any significant ore reserves with the proposed exploration is not sufficiently promising to justify Government participation in the work.

I concur with the Field Officer and recommend that the application for assistance be denied.

Edward C. Peterson

Edward C. Peterson

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Mr. Peterson

ECPeterson/bsl 11/B/68

UNITED STATES
DEPARTMENT OF THE INTERIOR

GEOLOGICAL SURVEY
Office of Minerals Exploration
345 Middlefield Road
Menlo Park, California 94025

November 8, 1968

OFFICIAL COPY
O. M. E.
RECEIVED
NOV 12 1968

INITIALS	CODE
	130
	120 M
	~~140~~
	120 P

Memorandum

To: Chief, Office of Minerals Exploration
Washington, D. C.

From: Field Office
Region II

Subject: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Enclosed is an Application Report on the subject property recommending that the application be denied on the basis that the geologic probability of discovering minable ore reserves of economic grade is too low to justify Government participation in an exploration project. Also enclosed are copies of the applicant's most recent assays from samples taken from trenches excavated during September.

H. K. Stager

Enclosures

Field Appl.
on-site rep

UNITED STATES

DEPARTMENT OF THE INTERIOR

STEWART L. UDALL, SECRETARY

GEOLOGICAL SURVEY

OFFICE OF MINERALS EXPLORATION

REPORT OF EXAMINATION

REGION II

APPLICATION REPORT

OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

By

H. K. Stager
Field Officer
OME, Region II

November 8, 1968

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ILLUSTRATIONS

Figure 1. Index map of Eureka County, Nevada

INTRODUCTION

The Aspen Mining Company, Suite 1105, One East First Street, Reno, Nevada 89501, applied to the Office of Minerals Exploration for Government assistance in an exploration project, Docket OME-6728, to explore for gold on the Aspen, et al., Claims, Buckhorn Mining District, Eureka County, Nevada. The applicant infers the presence of large, low grade, gold and silver ore bodies in altered volcanic rocks on the property and wishes to explore the deposit by bulldozer trenching and rotary drilling from surface sites.

A field examination was requested by the Office of Minerals Exploration and was made by H. K. Stager, Field Officer, on September 11, 1968, accompanied by Mr. William B. Golden, president, Mr. Herbert W. Berry, vice-president, of the Aspen Mining Company, and Mr. E. L. Stephenson, consulting geophysicist for the applicant. The applicant's maps, cross sections, and assay data were examined and compared with surface and open-pit exposures in the claim area.

The application was discussed with John D. Wells, of the Branch of Heavy Metals, who furnished copies of his maps, cross sections, geochemical data, and proposal for USGS drilling in the district.

SUMMARY

The Aspen, et al., Claims probably contain several low-grade gold- and silver-bearing deposits in volcanic rocks of Tertiary age. The results of the examination, and of geochemical prospecting done by U. S. Geological Survey personnel in the district, indicate that other ore bodies similar to that mined at the Buckhorn Mine may occur on the applicant's property.

However, the moderate size and low grade of the ore bodies, combined with the metallurgical difficulties in treating the ore, make the deposits uneconomic to mine at the present time. The most favorable exploration targets are not on property controlled by the applicant and probably not available to it.

Although exploration of the anomalous areas would be of value to the applicant, and of considerable geologic interest to the Geological Survey, the work would probably not result in the discovery of ore bodies that could be mined economically and the possible repayment of the Government's contribution through royalty payments is remote.

RECOMMENDATIONS

It is recommended that the application for exploration assistance in a project on the Aspen, et al., Claims be denied. The geologic probability of discovering ore bodies of sufficiently high tonnage and grade to be economically mined and treated is too low to justify Government participation.

LOCATION, ACCESSIBILITY, AND LOCAL FACILITIES

The Aspen, et al., Claims are in the SW¼ of unsurveyed T. 27 N., R. 49 E., MDM, on the southeast flank of the Cortez Mountains, at an altitude of about 6,800 feet, Buckhorn Mining District, Eureka County, Nevada (Fig. 1).

To reach the property, that is about 70 miles southwest of Carlin, Nevada (the closest town), drive about 50 miles south on paved State Route 20 to the J-D Ranch Road, turn right (west) and drive about 8 miles through the J-D Ranch on the dirt, all-weather, road leading to Cortez, then turn right (northwest) on the graded Buckhorn Road and drive about 11 miles to the

property. The property is accessible, in all but very wet weather, by ordinary passenger cars. During periods of heavy rain or snow a 4-wheel drive vehicle is required. The drive from Carlin usually requires about two hours.

Mail, telephone, trucking, and railroad services are available in Carlin, as well as labor and some mining equipment, materials, and supplies. Supplies and services not available in Carlin are obtainable in Elko (90 miles). Assay services are available in Mina, Nevada (200 miles) or Reno (270 miles) at $3-$5 per sample for silver and gold.

PROPERTY

History and Production

Gold ore was discovered at the Buckhorn Mine in 1909 and the mine was purchased and developed by George Wingfield in 1910. The Buckhorn Mines Company built a 300-ton-per-day cyanide plant in 1914 and operated the open-pit mine until 1916. There was only occasional mining activity in the district during the period from 1917 to 1936 when Pardners Mines Corp. built an 80-ton-per-day flotation mill to treat sulfide ores from underground operations. This mill closed in December 1937 because of mining and metallurgical problems and there has been little mining activity since that time. Total recorded production for the district is about 195,010 tons of ore that yielded about 31,290 ounces of gold, 246,643 ounces of silver, and 19 pounds of copper with a total value of $790,166. Nearly all of this production came from the open pit at the Buckhorn Mine. There has been no recorded production from the Aspen property.

Ownership

The property consists of 6 patented and 34 unpatented mining claims under lease to the applicant. These claims are recorded in Eureka, Nevada, as follows:

Patented Claims

Claim Name	Survey Number	Patent Number
Lame Bull Fraction	4130	424936
Lame Bull #1	4130	424936
Lame Bull #2	4130	424936
Humboldt #1	3883	279174
Humboldt #2	3883	279174
Buckhorn #10	3819	298391

Unpatented Claims

Claim Name	Book Number	Page Number
Tufa	T	95
Jughead Placer	T	95
Santa Fe Fraction	8	129
Buckhorn Fraction	8	124
Humboldt #3	8	126
Lame Bull Fraction	8	127
Citizen Fraction #1	8	125
Aspen #1 through #8	11	542 to 556
Aspen #9 through #25	19	038 to 070
Oro	19	072
Oro Fino	19	074

Of these claims, the 6 patented claims are owned by Thomas E. Murphy and Eudora V. Murphy of Tonopah, Nevada, and the 34 unpatented claims are owned by E. L. Stephenson, William B. Golden, and Herbert W. Berry of Reno,

Nevada. Copies of the leases, assignments, and options were attached to the application as were copies of Lien and Subordination Agreements covering the claims.

Financial Eligibility

The applicant furnished copies of letters to two banks requesting loans for the proposed work and also copies of letters denying the loans. The applicant proposed to furnish its share of the exploration costs in cash.

Development

The property is developed by about 6 short prospect adits and 20 bulldozer trenches. The portals of the adits are caved and inaccessible. Most of the trenches are clear and accessible for study. There are no surface or underground facilities on the property.

GEOLOGY

Geologic Setting

The Aspen, et al., Claims are in an area of moderate relief and much of the surface is covered with alluvium and slope wash which in places is more than 10 feet in thickness. Because of the cover there are few outcrops. The rocks exposed in the claim area are chiefly volcanic and sedimentary rocks of Tertiary age.

The oldest rocks in the claim area are conglomerate, sandstone, tuffaceous sandstone, and laminated chert. These rocks strike northerly and dip 10° to 35° east. Overlying and intruding the sedimentary rocks is a series of Pliocene basalt flows.

Alteration is intense in the volcanic rocks ranging from partially altered basalt containing some swelling clay to pure white kaolin. The sandstone and

conglomerate are tightly cemented by silica and some of the chert has been altered and bleached by hydrothermal solutions.

Faulting is prominent throughout the area and in general strikes about N. 10 W. and is vertical or steeply dipping. The sedimentary rocks are exposed within a horst between two major faults that are about 800 feet apart and traceable for several miles along the strike. It is within this fault zone that the alteration is most intense and where the known ore deposits occur.

Ore Deposits

The ore deposit that has been mined at the Buckhorn Mine consists of gold- and silver-bearing minerals in highly altered basalt. The primary mineralization apparently consists of auriferous and argentiferous pyrite, marcasite, and chalcedony that occurs in breccia zones and voids in vesicular basalt. Gold and silver content is highest in the iron-stained kaolin of the oxide zone, that extends to about 100 feet below the surface. The Buckhorn deposit is the only one that has been mined in the district and occurred along a north-trending fault zone for a strike length of about 1,200 feet, a maximum width of about 100 feet, and a dip length of about 180 feet. This deposit yielded about 200,000 tons of ore that averaged about 0.11 ounce of gold and 1.3 ounces of silver per ton. Average recovered value of the ore was about $4 per ton. Considerable value was lost by slimming of the gold-bearing kaolin during the milling of the ore.

Several areas of intense alteration occur along fault zones in the basalt exposed on the Tufa, Aspen, and Humboldt Claims. Anomalous areas of gold and

silver content are indicated by assays of samples taken from prospect trenches, pits, and adits on the property and are the targets of the applicant's proposed exploration.

Sampling

No samples were taken during the field examination. Geochemical data, based on about 170 samples taken by geologists of the Branch of Heavy Metals, and assayed for gold, silver, mercury, and arsenic, were furnished by John D. Wells. These data indicate anomalous amounts of mercury and arsenic in the Humboldt Claim area north of the Buckhorn Mine but only trace amounts of gold and silver. No geochemical data are available for the Tufa and Aspen Claims area southwest of the Buckhorn Mine. Assay data furnished by the applicant indicate a range in gold content from a trace to 0.39 ounce per ton and an average of about 0.04 ounce per ton. Silver content ranges from a trace to 13.85 ounces per ton and averages about 0.5 ounce per ton. The gold and silver content of the material assayed from the trenches in the Humboldt Claim area, in general, exceeds that from the trenches in the Tufa-Aspen Claim area.

Ore Reserves

The applicant states that there are no developed ore reserves on the property. It is inferred, however, that there are one or more ore bodies of the type mined at the nearby Buckhorn Mine within the zones of intense alteration on the property. The Buckhorn ore body contained about 200,000 tons of ore that averaged about 0.11 ounce of gold and 1.3 ounces of silver per ton. Material of this grade is not economically minable at the present

time. There is no geologic evidence available to indicate that higher grade material, or significantly larger tonnages, might be discovered in the claim area by the applicant's proposed method of exploration or by other more costly or extensive projects.

EXPLORATION

Applicant's Proposal

The applicant's original proposal consisted of 500 hours of bulldozer trenching, 10,000 feet of dry rotary drilling, and 1,800 feet of diamond core drilling, all from surface sites. Estimated total cost of this program was $80,000 and would require about 5 months to complete. This proposal was later modified by the applicant to a project consisting of 250 hours of bulldozer trenching and 5,000 feet of dry rotary drilling at an estimated total cost of $28,000. Time required for the modified project was 2½ months.

The modified project is probably the least costly method of exploration for the type of deposit inferred but would not yield sufficiently detailed sample information to properly estimate the tonnage, grade, or geometry of the deposit. Additional diamond drilling, in deeper and inclined drill holes, would be necessary to determine the width, length, depth, and rake of the ore bodies, but such a program would be costly and is not justified by the presently available information.

The most favorable area for exploration in the district is about 1,000 feet north of the Buckhorn Mine but this area is in patented ground not owned or leased by the applicant.

UNITED STATES DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

OME-6728
(Gold)

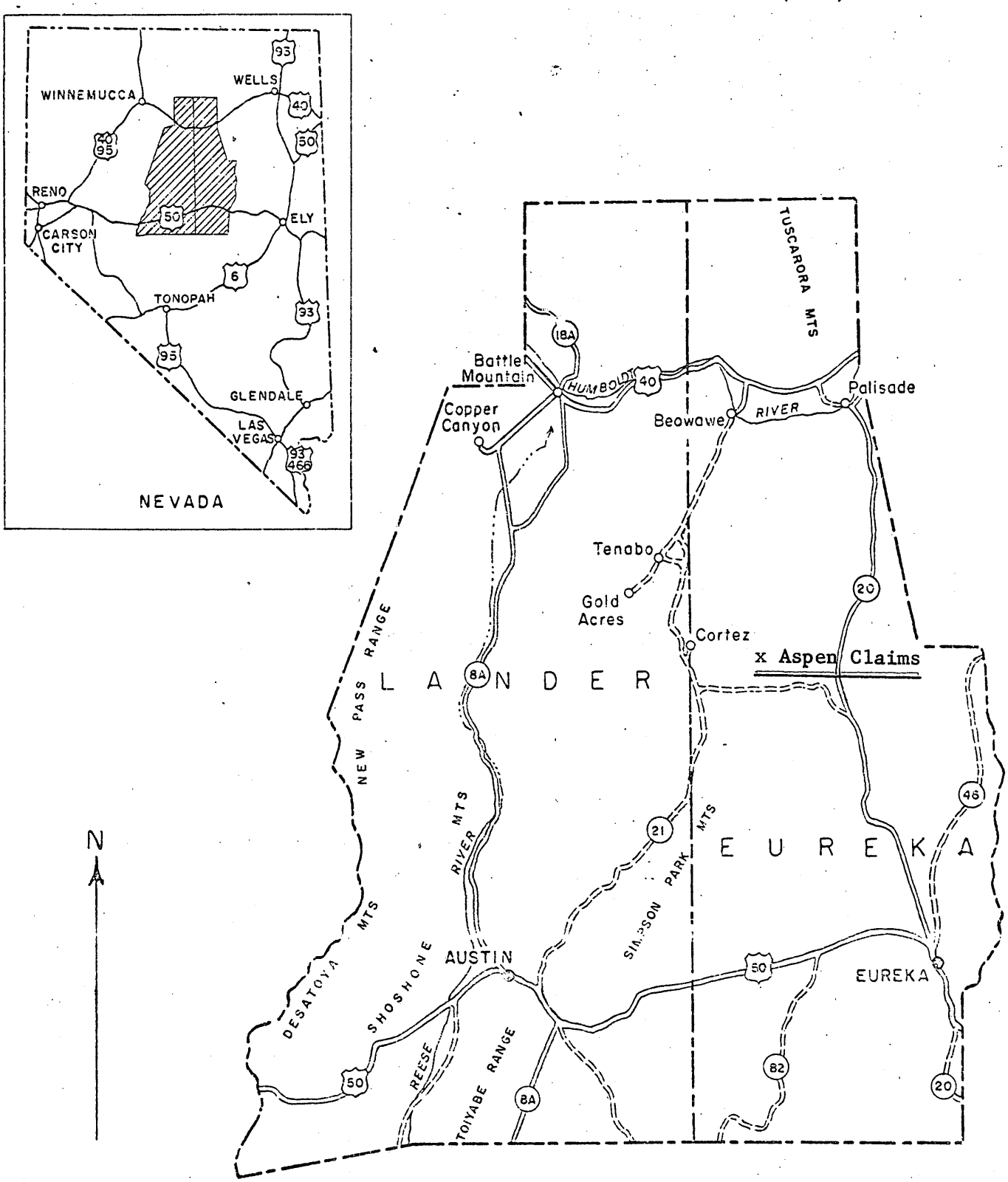


Figure 1. INDEX MAP OF LANDER AND EUREKA COUNTIES, NEVADA

0 20 40 60 Miles

Mineral Assay Office, Inc.

ASSAY CERTIFICATE

OME-6728

ASSAYERS & CHEMISTS

E. S. GATES, JR., MGR.
P. O. BOX 275 MINA, NEVADA 89422
PHONE: MINA 301

Mr. E. L. Stephenson
1701 Lander St.
Reno, Nevada 89502

Sept. 28, 19 68

WE HEREBY SUBMIT THE RESULTS OF ASSAYS MADE ON THE FOLLOWING SAMPLES:

Office Number	Sample Mark	Gold Oz./Ton	Silver Oz./Ton	Value per ton
Buckhorn	Trench Samples	~~Aspinwall~~ (Humboldt No 2 Claim)		
27,688	68 - 2 - 1	0.08	0.23	$ 3.55
27,689	68 - 2 - 2	0.03	1.06	3.48
27,690	68 - 2 - 3	0.12	0.76	6.24
27,691	68 - 3 - 1	0.15	6.49	20.04
27,692	68 - 3 - 2	0.18	13.85	37.45
27,693	68 - 3 - 3	0.07	1.13	5.16
27,694	68 - 3 - 4	0.06	1.40	5.37
27,695	68 - 3 - 5	0.045	1.00	3.75
27,696	68 - 3 - 6	0.07	1.62	6.24
27,697	68 - 3 - 7	0.04	0.58	2.80
27,698	68 - 3 - 8	0.03	0.97	3.28
27,699	68 - 3 - 9	0.03	0.59	2.44
27,700	68 - 3 - 10	0.03	0.74	2.78
27,701	68 - 3 - 11	0.035	0.64	2.75
27,702	68 - 3 - 12	0.04	0.49	2.60
27,703	68 - 3 - 13	0.05	1.98	6.27
27,704	68 - 3 - 14	0.05	0.81	3.69
27,705	68 - 3 - 15	0.03	0.28	1.76
27,706	68 - 3 - 16	0.02	0.47	1.80
27,707	68 - 4 - 1	0.01	Nil	.38
27,708	68 - 4 - 2	0.01	0.01	.40
27,709	68 - 4 - 3	0.005	0.10	.41
27,710	68 - 4 - 4	Trace	Nil	-
27,711	68 - 4 - 5	0.015	0.05	.68
27,712	68 - 4 - 6	0.04	0.16	1.87
27,713	68 - 4 - 7	0.04	0.47	2.56
27,714	68 - 4 - 8	0.01	0.33	1.11
27,715	68 - 4 - 9	0.01	Nil	.38
27,716	68 - 4 - 10	0.01	0.13	.67
27,717	68 - 4 - 11	0.06	0.31	2.97
27,718	68 - 4 - 12	0.06	0.93	4.33
27,719	68 - 4 - 13	0.08	0.58	4.32

By [signature]
Assayer

Mineral Assay Office, Inc.

ASSAY CERTIFICATE

ASSAYERS & CHEMISTS

E. S. GATES, JR., MGR.
P. O. BOX 275 MINA, NEVADA 89422
PHONE: MINA 301

Mr. E. L. Stephenson
1701 Lander St.
Reno, Nevada 89502

Sept. 28, 1968

WE HEREBY SUBMIT THE RESULTS OF ASSAYS MADE ON THE FOLLOWING SAMPLES:

Office Number	Sample Mark	Gold Oz./Ton	Silver Oz./Ton	Value per ton
	Trench Samples (TUFA CLAIM)			
27,720	68 - T1 - 1	0.005	0.05	$ .30
27,721	68 - T1 - 2	Trace	Nil	-
27,722	68 - T1 - 3	0.01	0.03	.45
27,723	68 - T1 - 4	0.01	Nil	.38
27,724	68 - T1 - 5	0.01	Nil	.38
27,725	68 - T1 - 6	0.005	Nil	.19
27,726	68 - T1 - 7	0.005	0.02	.23
27,727	68 - T1 - 8	0.005	0.05	.30
27,728	68 - T1 - 9	Trace	0.01	.02
27,729	68 - T1 - 10	0.005	0.11	.43
27,730	68 - T1 - 11	Trace	0.01	.02
27,731	68 - T1 - 12	0.005	Nil	.19
27,732	68 - T1 - 13	0.01	0.08	.56
27,733	68 - T1 - 14	0.05	0.30	2.56
27,734	68 - T1 - 15	0.02	0.14	1.03
27,735	68 - T1 - 16	0.01	0.11	.62
27,736	68 - T1 - 17	0.01	0.31	1.07
27,737	68 - T2 - 1	0.03	0.02	1.18
27,738	68 - T2 - 2	0.12	Nil	4.56
27,739	68 - T2 - 3	0.03	0.03	1.21
27,740	68 - T2 - 4	0.06	0.30	2.94
27,741	68 - T2 - 5	0.06	0.11	2.52
27,742	68 - T2 - 6	0.02	0.15	1.09
27,743	68 - T2 - 7	0.03	0.09	1.34
27,744	68 - T2 - 8	0.015	Nil	.57
27,745	68 - T2 - 9	Trace	Nil	-
27,746	68 - T3 - 1	Trace	0.02	.04
27,747	68 - T3 - 2	Trace	0.06	.13
27,748	68 - T3 - 3	Trace	0.07	.15
27,749	68 - T3 - 4	0.03	Nil	1.14
27,750	68 - T3 - 5	0.02	Nil	.76
27,751	68 - T3 - 6	0.03	Nil	1.14
27,752	68 - T3 - 7	0.05	Nil	1.90
27,753	68 - E - 1	Trace	0.03	.07
27,754	68 - E - 2	Trace	0.05	.11
27,755	68 - E - 3	Trace	0.06	.13
27,756	68 - E - 4	0.03	Nil	1.14

By E. S. Gates

Assayer

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
7/18/68	Peterson	120
7/18/68	Shikama	120
		110
7/18	cal	220
		120M

AIRMAIL

JUL 18 1968

Aspen Mining Company
Suite 1105
One East First Street
Reno, Nevada 89501

Re: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Gentlemen:

Your amended application for exploration assistance, dated July 10, 1968, has been reviewed in our Washington office and referred to Mr. Harold K. Stager, Field Officer, Region II, U. S. Geological Survey, Building 2, 345 Middlefield Road, Menlo Park, California 94025.

Mr. Stager will notify you if additional information concerning the application is needed and possibly to make arrangements for a field examination.

Sincerely yours,

FRANK E. JOHNSON

Frank E. Johnson
Chief, Office of
Minerals Exploration

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Mr. Peterson
130
R-II

ECPeterson/bsl 7/18/68

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
7/18/68	Peterson	120
7/18/68	Kirkham	120
		110
		220
		120M

AIRMAIL

Memorandum

To: Field Officer, Region II JUL 18 1968

From: Chief, Office of Minerals Exploration

Subject: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

The subject application is referred to you for further consideration, a field examination if warranted, and recommendations.

A review of the amended application indicates that exploration of both areas may be warranted as targets occurring on the two Humboldt claims appear to have a potential equal to those on the Tufa claim. However, it seems that the exploration could be accomplished with less trenching and drilling by increasing the spacing between work items.

We suggest that you discuss the proposal with John Wells of the Heavy Metals Branch. He is or has worked in the area and may be helpful in arriving at a decision regarding the proposed program.

If a contract is recommended, allowances for refilling trenches should be included in the cost estimate. Allowances for contingencies, sampler, and consultant at nine days per month on such a limited project cannot be justified.

FRANK E. JOHNSON

Frank E. Johnson

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Mr. Peterson
130

ECPeterson/bsl 7/18/68

UNITED STATES
DEPARTMENT OF THE INTERIOR

GEOLOGICAL SURVEY
Office of Minerals Exploration
345 Middlefield Road
Menlo Park, California 94025

July 15, 1968

OFFICIAL COPY
O. M. E.
RECEIVED
JUL 17 1968

INITIALS	CO. E
R. Gla	130
Dep	120
JR	110
SD	120

Memorandum

To: Chief, Office of Minerals Exploration
Washington, D. C.

From: Field Officer
Region II

Subject: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Enclosed is an amended application from the Aspen Mining Company based on your letter of June 3, 1968, and a conference between Mr. Golden, president of the company, Mr. Stephenson, consulting geologist, and me in Carson City on June 25, 1968.

The amended proposal is for a more modest project and is more exploratory in nature. The targets are near surface gold and silver deposits that would be amenable to large-scale, low-cost, open-pit mining. Indications of this type of deposit are present along the west side of the conglomerate bed exposed on the Humboldt No. 1 and No. 2 Claims (Plate 4) and in a zone exposed on the Tufa and Aspen No. 2 Claims (Plate 5). Exploration in one or both of these areas appears justified.

H. K. Stager

H. K. Stager

Enclosure

E. L. STEPHENSON
CONSULTING GEOPHYSICIST
1701 LANDER ST.
RENO, NEVADA 89502

MINERAL EXPLORATION
MINING GEOPHYSICS
MINING GEOLOGY

PHONE 322-2718

July 11, 1968

Mr. Harold K. Stager
Office of Minerals Exploration
345 Middlefield Road
Menlo Park, California 94025

Re: OME-6728 (Gold)
Aspen Mining Company
Aspen, et. al., claims
Eureka County, Nevada

Dear Mr. Stager:

In accordance with Mr. Frank E. Johnson's letter of June 3, and on the basis of our recent conversation with you, I am sending herewith two copies of a proposed amendment of the above application.

Your further consideration of our application will be greatly appreciated. If any additional information is needed please advise me.

Very truly yours,

E. L. Stephenson

E. L. Stephenson

ELS:hs

RECEIVED
JUL 15 1968
OFFICE OF MINERALS EXPLORATION
U.S. GEOLOGICAL SURVEY
MENLO PARK, CALIF.

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
7/8/68	Peterson	120
7/8/68	Kirkemo	120
		110
7/8	ECP	220
		120N

AIRMAIL

JUL 8 1968

Aspen Mining Company
Suite 1106
One East First Street
Reno, Nevada 89501

Re: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Gentlemen:

This will acknowledge your letter of July 2 in reference to the subject application. In accordance with your request, we shall be pleased to keep your file active for a reasonable period of time pending receipt of the amended application.

The new material should be submitted in duplicate to our office in Menlo Park, California.

Sincerely yours,

Frank E. Johnson
Chief, Office of
Minerals Exploration

cc: Director's Reading File
Economic Geology File
OME Docket
OME Reading File
Region II w/copy of incoming ltr.
Mr. Peterson

ECPeterson/bsl 7/8/68

ASPEN MINING COMPANY
Suite 1105
One East First Street
Reno, Nevada 89501
July 2, 1968

OFFICIAL
COPY
O. M. E.
RECEIVED
JUL 5 1968
INITIALS | CODE
130
120
110

Mr. Frank E. Johnson
Chief
Office of Minerals Exploration
United States Department of the Interior
Washington, D. C. 20242

Re: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Dear Mr. Johnson:

We have discussed our application with Mr. Harold K. Stager and request permission to submit an amended application for exploration assistance. We hope to have the application prepared within the next three weeks, and will forward the same to Mr. Stager's attention.

Thanking you in advance, I am

Very truly yours,

W. B. Golden

WILLIAM B. GOLDEN

WBG/lch

MME Form 7
(2/63)

OFFICIAL FILE COPY

Date	Surname	Code
5/31/68	Peterson	120
6/3/68	Kirkemo	120
		110
6/3	cae	220
		120M

AIRMAIL

JUN 3 1968

Aspen Mining Company
Suite 1105
One East First Street
Reno, Nevada 89501

Re: OME-6728 (Gold)
Aspen Mining Company
Aspen, et al., Claims
Eureka County, Nevada

Gentlemen:

Our review of your application for exploration assistance indicates that the proposed work relating to trenching and diamond drilling is designed to gather additional geologic data rather than to find ore, and therefore, is not eligible for Government assistance.

The OME program is limited to the exploration of specific geologic targets in specific areas, and excludes participation in the preliminary work required to delineate these targets and obtaining the necessary supporting evidence. Such information should be obtained by the Applicant at his own expense prior to the submittal of an application.

We note that the trenching already completed on the property has indicated areas of mineralization. Perhaps these exposures can provide the necessary supporting evidence to justify a modest program of exploration drilling.

If such a program can be prepared, we shall be pleased to consider your application further upon its receipt; however, nothing in this letter should be construed as a commitment by the Government to grant an exploration contract.

Sincerely yours,
FRANK E. JOHNSON
~~GEOLOGICAL SURVEY~~

Frank E. Johnson
Chief, Office of
Minerals Exploration

cc: Director's Reading File
OME Docket
Economic Geology File
OME Reading File
Region II
E.C. Peterson

ECPeterson/bsl 5/31/68

May 23, 1968

Aspen Mining Company
Suite 1105
One East First Street
Reno, Nevada 89501

Subject: OME-6728

Gentlemen:

Your application for exploration assistance, dated April 15, 1968, submitted to our office at Menlo Park, California, has been assigned docket number OME - 6728.

Please identify all future correspondence relating to your application by this docket number.

Sincerely yours

Frank E. Johnson
Chief, Office of
Minerals Exploration

Copy to Region II

UNITED STATES
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

HORSE CREEK VALLEY QUADRANGLE
NEVADA—EUREKA CO.
15 MINUTE SERIES (TOPOGRAPHIC)

Mapped, edited, and published by the Geological Survey

Control by USGS and USC&GS

Topography from aerial photographs by photogrammetric methods
Aerial photographs taken 1954. Field check 1957

Polyconic projection. 1927 North American datum
10,000-foot grid based on Nevada coordinate system, east zone
1000-meter Universal Transverse Mercator grid ticks, zone 11, shown in blue

Dashed land lines indicate approximate locations

Unchecked elevations are shown in brown

TRUE NORTH
MAGNETIC NORTH
17½°
APPROXIMATE MEAN DECLINATION, 1957

SCALE 1:62500

1 ½ 0 1 2 3 4 MILES

3000 0 3000 6000 9000 12000 15000 18000 21000 FEET

1 .5 0 1 2 3 4 5 KILOMETERS

CONTOUR INTERVAL 40 FEET
DASHED LINES REPRESENT 20-FOOT CONTOURS
DATUM IS MEAN SEA LEVEL

THIS MAP COMPLIES WITH NATIONAL MAP ACCURACY STANDARDS
FOR SALE BY U. S. GEOLOGICAL SURVEY, DENVER 25 COLORADO OR WASHINGTON 25, D. C.
A FOLDER DESCRIBING TOPOGRAPHIC MAPS AND SYMBOLS IS AVAILABLE ON REQUEST

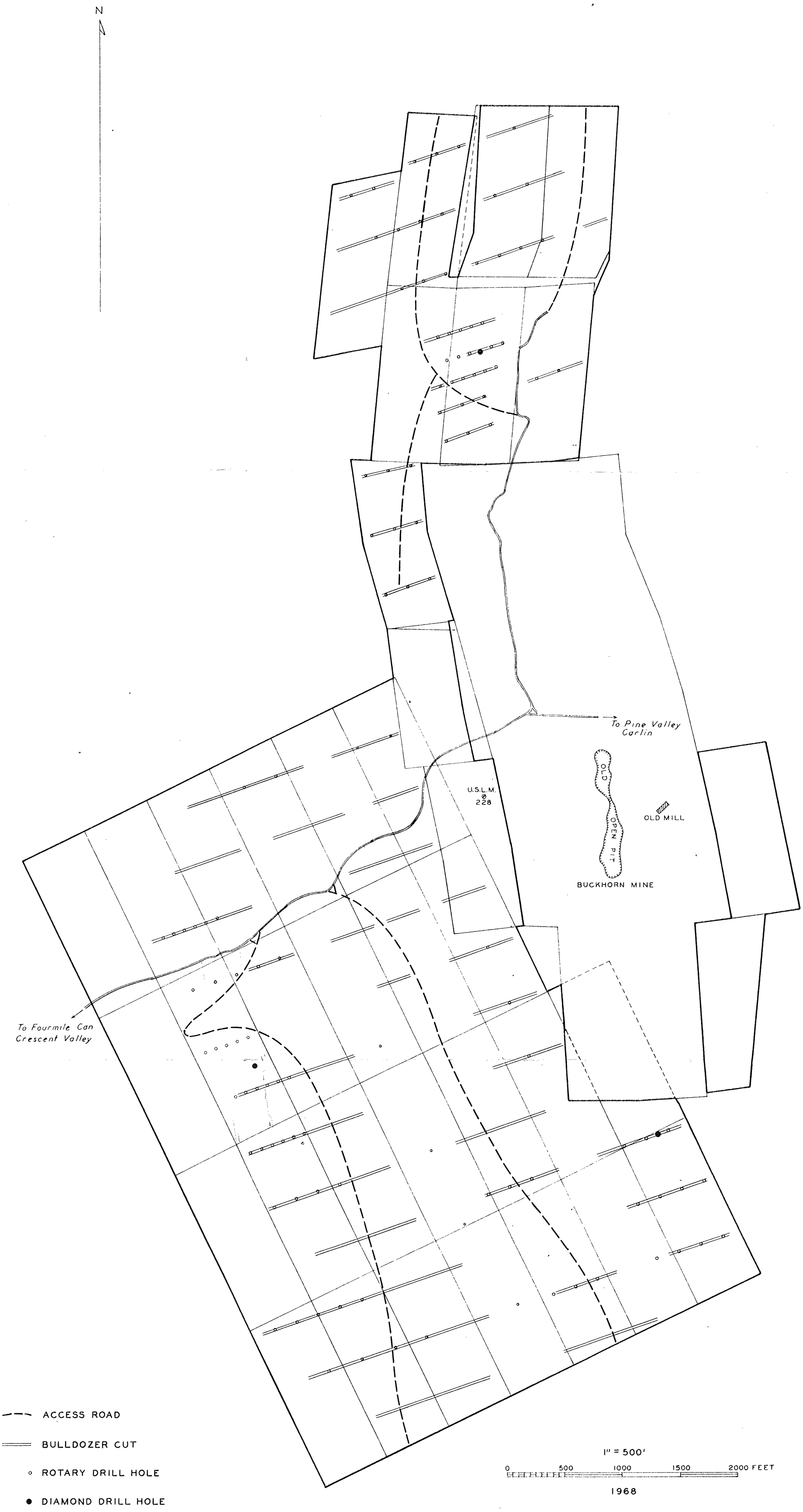
NEVADA
QUADRANGLE LOCATION

ROAD CLASSIFICATION
Light-duty
Unimproved dirt

HORSE CREEK VALLEY, NEV.
N4000—W11615/15
1957

BRANDRESS

126



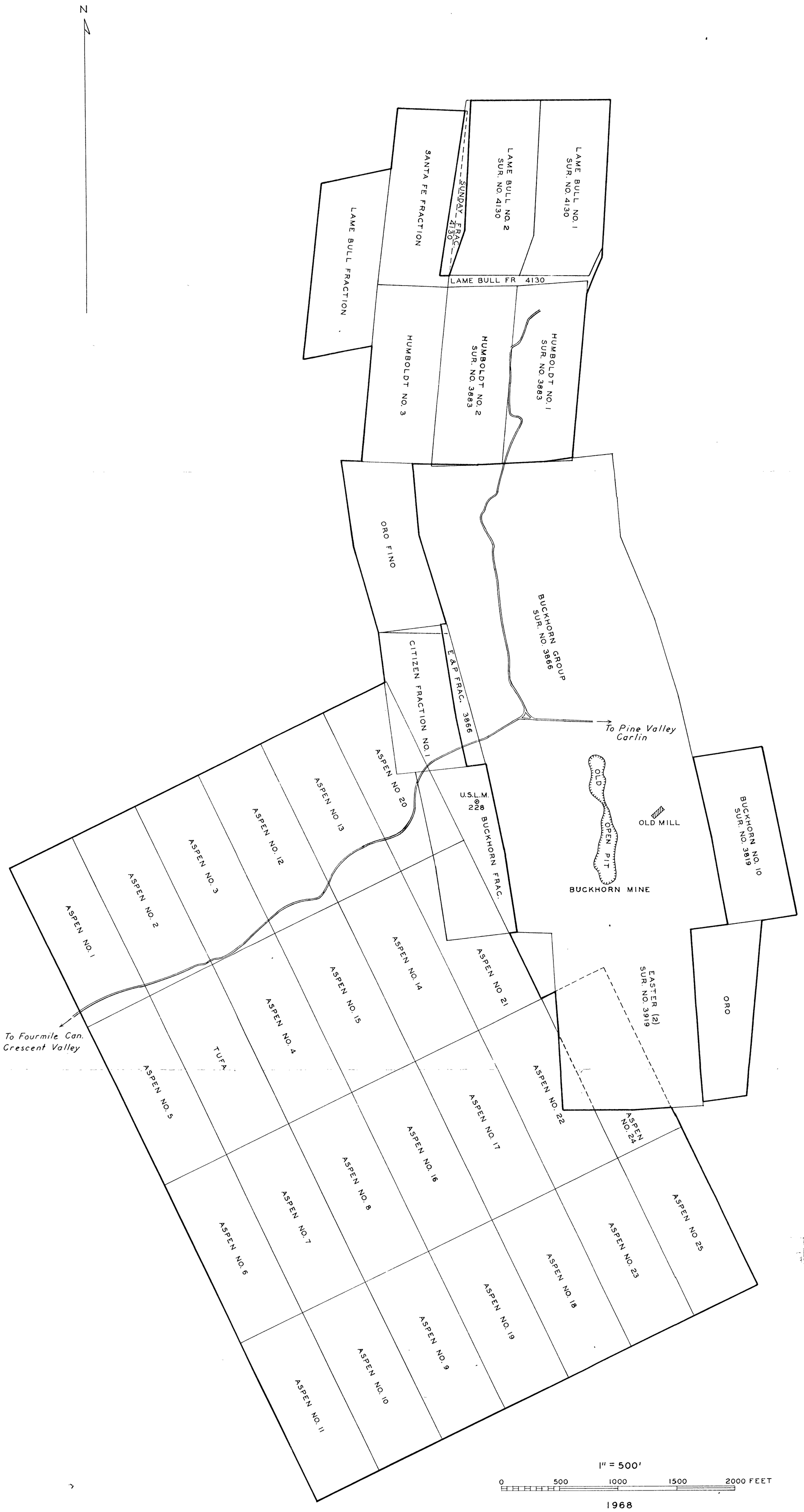
COMPILED BY E.L.STEPHENSON FROM PLANE TABLE MAPS AND PATENT SURVEY PLATS

E.L.S. 3-68

PROPERTIES OF ASPEN MINING COMPANY, BUCKHORN DISTRICT, EUREKA COUNTY, NEVADA

PLATE 6. PROPOSED EXPLORATION WORK

PLATE I

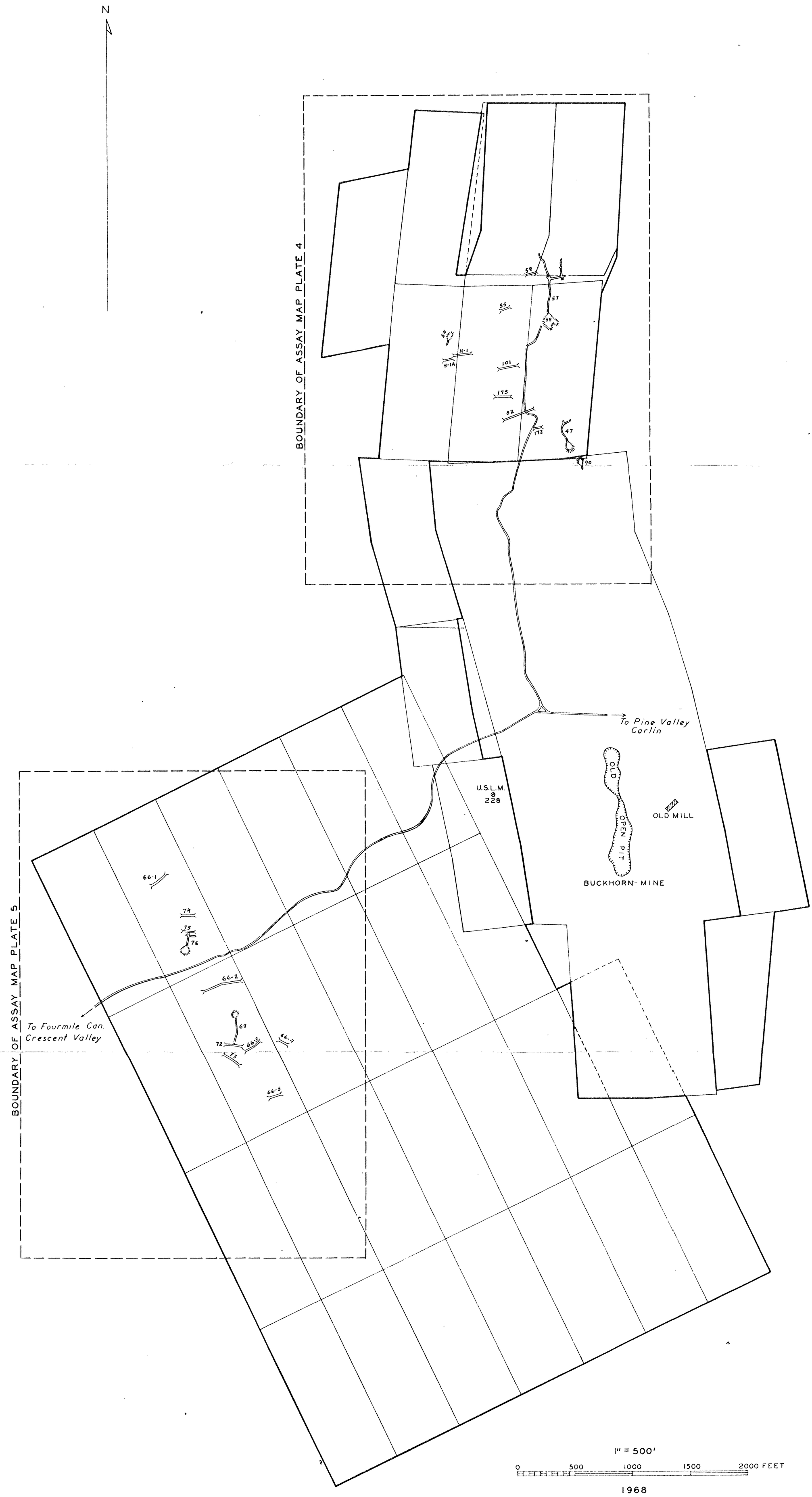


COMPILED BY E.L. STEPHENSON FROM PLANE TABLE MAPS AND PATENT SURVEY PLATS

E.L.S. 3-68

PROPERTIES OF ASPEN MINING COMPANY, BUCKHORN DISTRICT, EUREKA COUNTY, NEVADA

PLATE I. CLAIM MAP



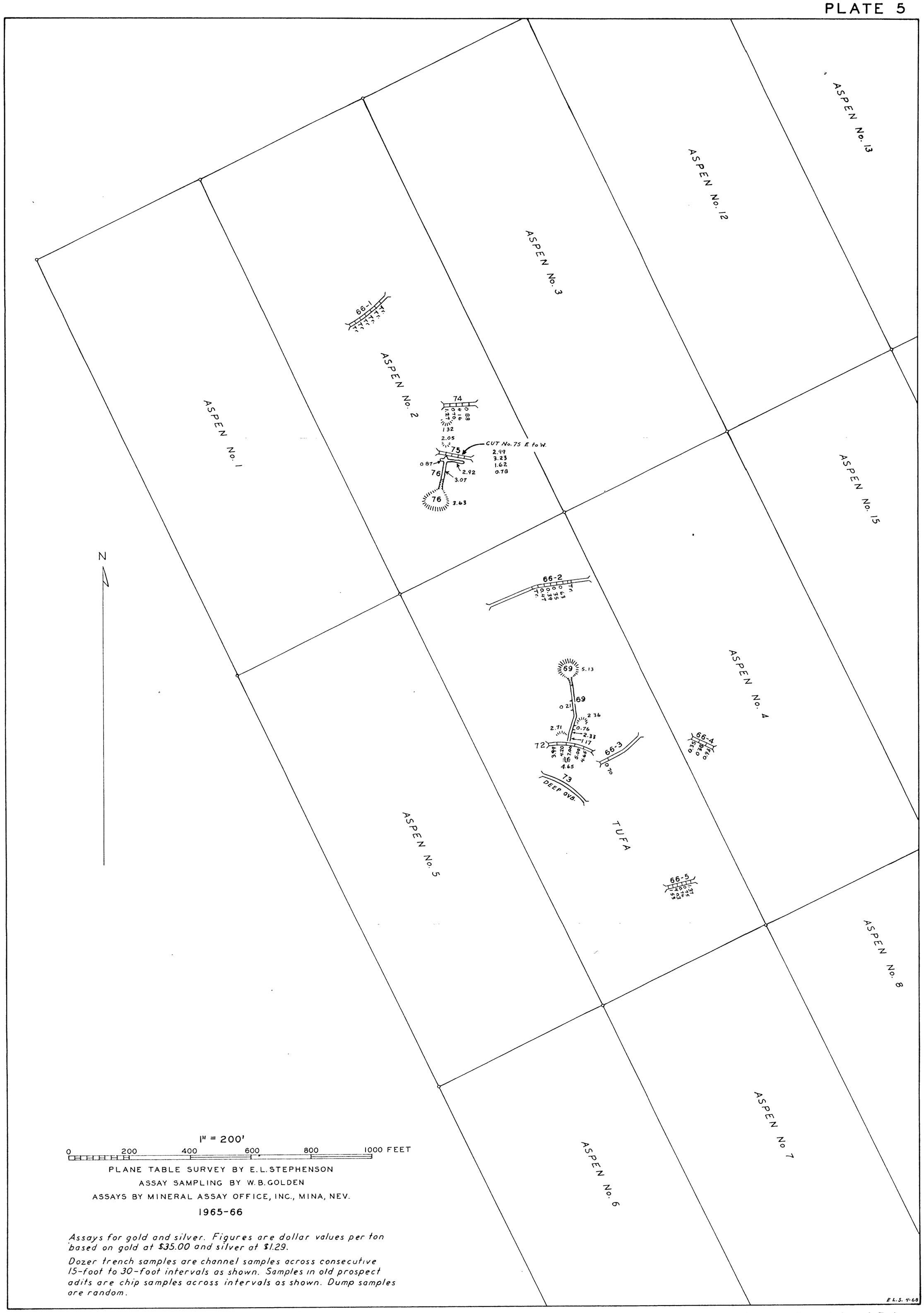
COMPILED BY E.L STEPHENSON FROM PLANE TABLE MAPS AND PATENT SURVEY PLATS

E.L.S. 3-68

PROPERTIES OF ASPEN MINING COMPANY, BUCKHORN DISTRICT, EUREKA COUNTY, NEVADA

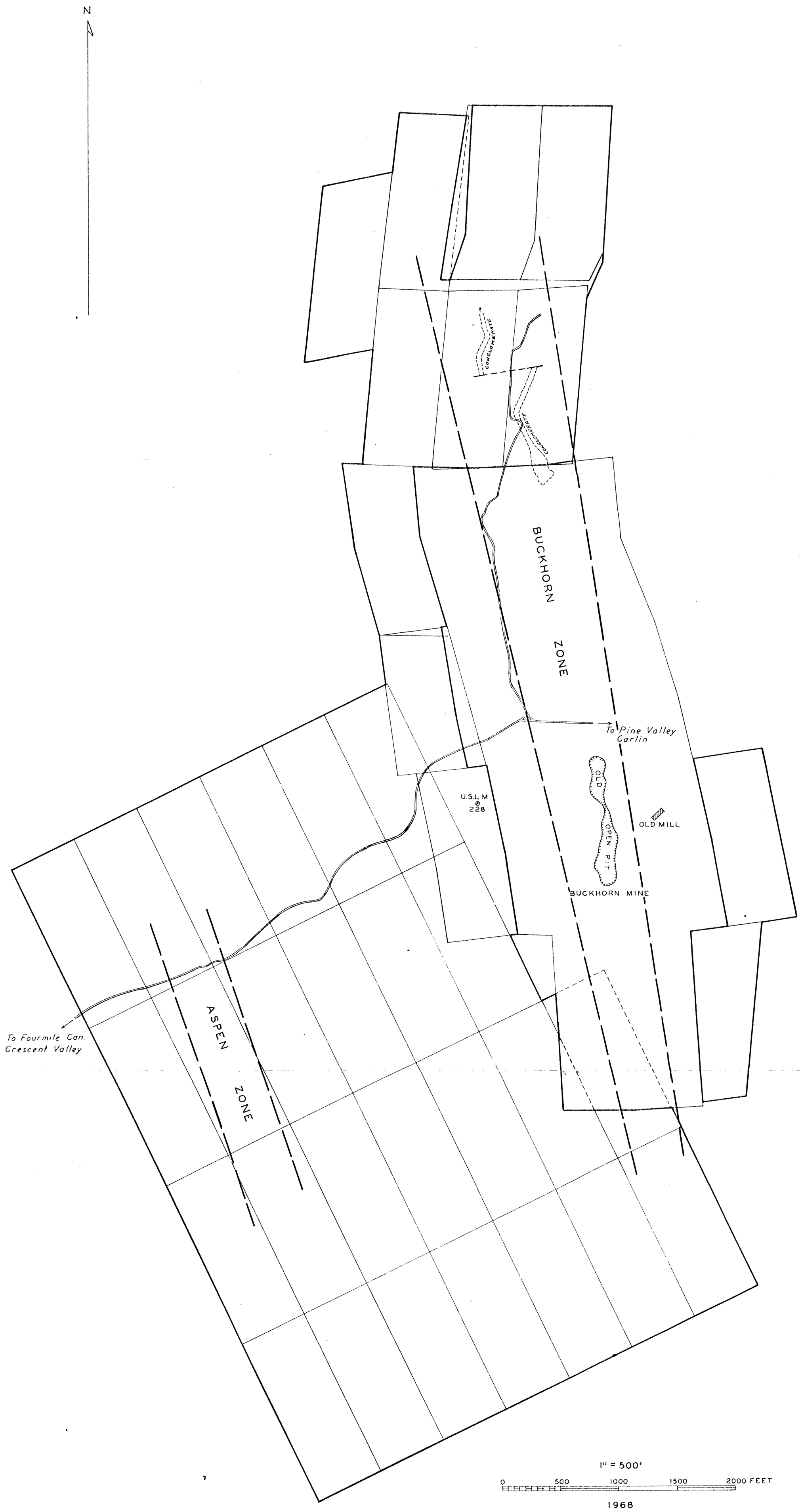
PLATE 2. OLD PROSPECT ADITS AND RECENT DOZER CUTS

PLATE 5



PROPERTIES OF ASPEN MINING COMPANY, BUCKHORN DISTRICT, EUREKA COUNTY, NEVADA

PLATE 5. ASSAY MAP OF THE WEST AREA



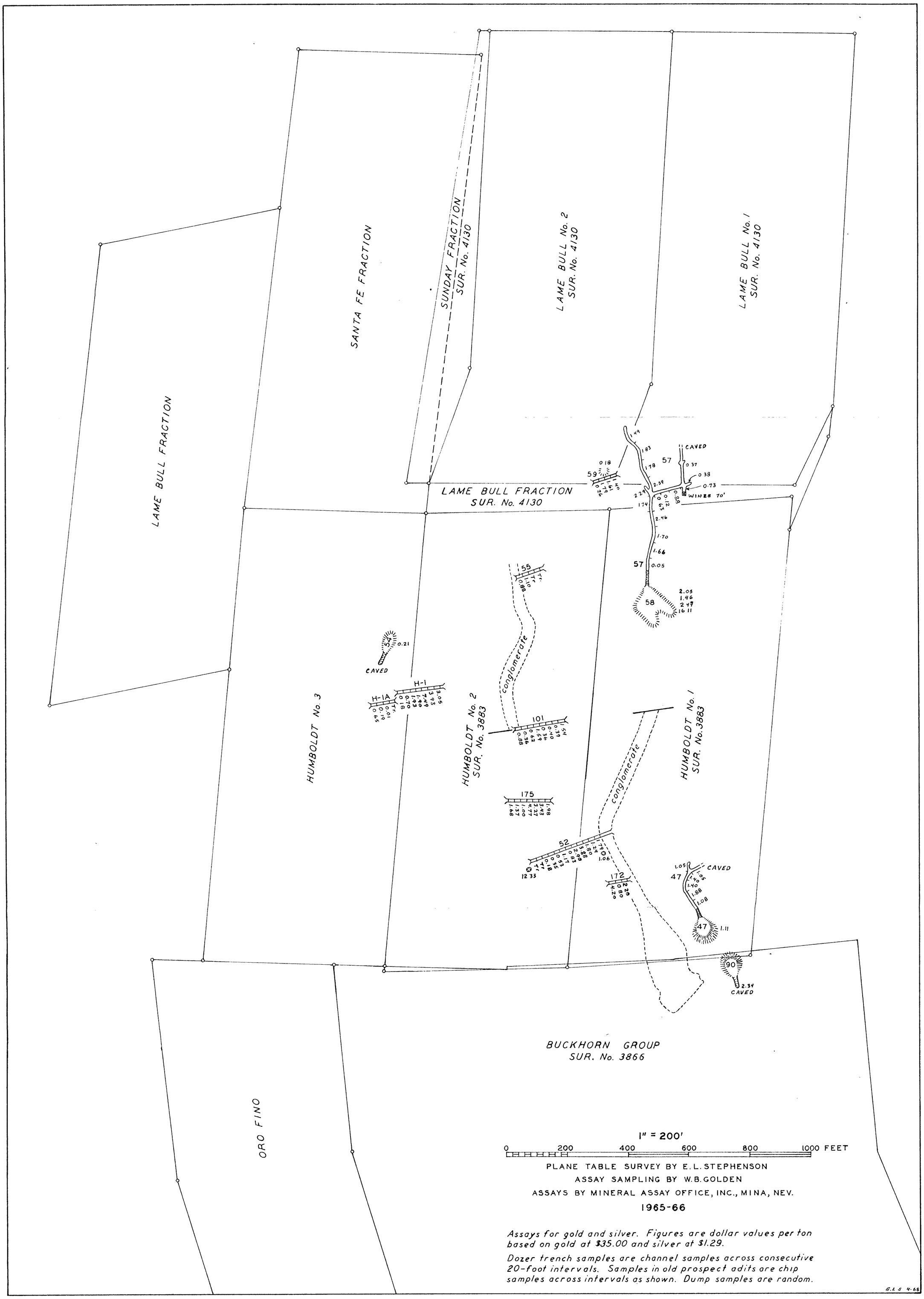
NOTE. GOLD MINERALIZATION IS NOT CONFINED TO THESE ZONES.

COMPILED BY E.L. STEPHENSON FROM PLANE TABLE MAPS AND PATENT SURVEY PLATS

E.L.S. 3-68

PROPERTIES OF ASPEN MINING COMPANY, BUCKHORN DISTRICT, EUREKA COUNTY, NEVADA

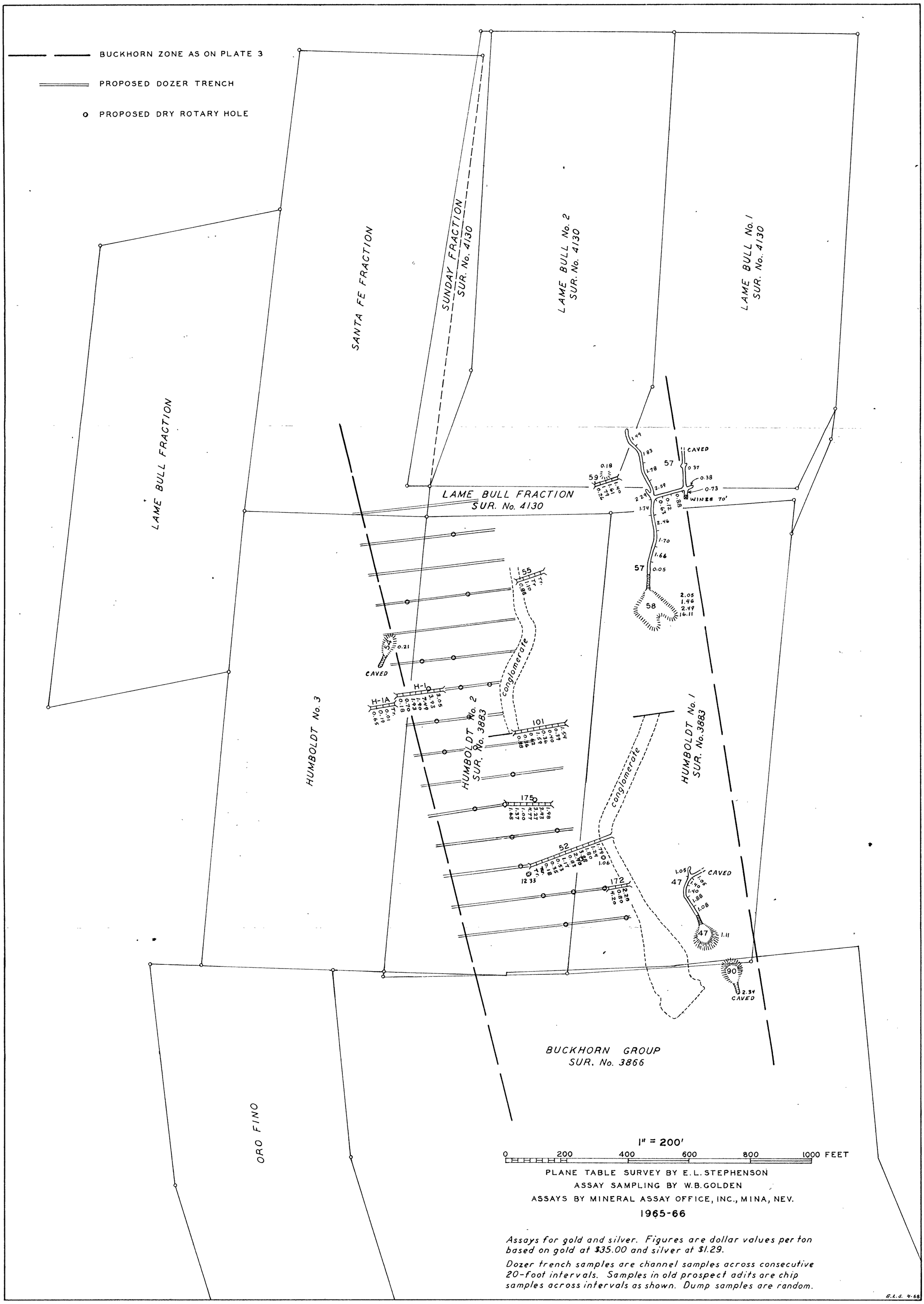
PLATE 3. KNOWN ZONES OF FAULTING AND GOLD MINERALIZATION IN BASALT



PROPERTIES OF ASPEN MINING COMPANY, BUCKHORN DISTRICT, EUREKA COUNTY, NEVADA

PLATE 4. ASSAY MAP OF THE NORTH AREA

REVISED PLATE 4



PROPERTIES OF ASPEN MINING COMPANY, BUCKHORN DISTRICT, EUREKA COUNTY, NEVADA

PLATE 4. ASSAY MAP OF THE NORTH AREA AND PROPOSED EXPLORATION WORK

REVISED PLATE 5

PROPERTIES OF ASPEN MINING COMPANY, BUCKHORN DISTRICT, EUREKA COUNTY, NEVADA

PLATE 5. ASSAY MAP OF THE WEST AREA AND PROPOSED EXPLORATION WORK