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Quintana Minerals Corporation

1892 WEST GRANT ROAD
TUCSON, ARIZONA 85705

602/622-4801

WILLIAM E. SAEGART
President

January 29, 1974

Mr. E. D. Wilkins, Manager
Kaiser Exploration & Mining Company
300 Lakeside Drive
Oakland, California 94604

Dear Mr. Wilkins:

This is to acknowledge and thank you for
your letter of January 14.

We have decided that we do not wish to
persue a Joint Venture Exploration Program, rela-
tive to the Nuñez Station area, Pinal County,
Arizona. I would like to thank you, however, for
your consideration of Quintana as a possible
Joint Venture partner.

Yours very truly,



William E. Saegart

WES/van

cc: Mr. J. E. Kinnison - Tucson



Quintana Minerals Corporation

1892 WEST GRANT ROAD
TUCSON, ARIZONA 85705
602/622-4801

WILLIAM E. SAEGART
President

December 7, 1973

Mr. E. D. Wilkins, Manager
Kaiser Exploration & Mining Company
300 Lakeside Drive
Oakland, California 94604

Dear Mr. Wilkins:

This is to acknowledge and thank you for your letter of November 23 concerning our proposed Joint Venture of the Nunez Station exploration concept.

We feel that no carried interest can be considered justified, in view of the very limited work conducted to date by Kaiser. We are certainly willing to credit you with a premium, recognizing the Kaiser expertise which generated the concept. Any premium so credited would result in Quintana being the sole contributor, until a greater total sum is expended by the Venture. In effect, we would be carrying the early load during the period of highest risk. Thereafter, we would expect both parties to contribute in the same percentages as their respective interests in the Venture.

During the past two years we have joint ventured farm outs from Kennco, Cerro, Cypress, Getty, Bear Creek Mining Company and Conoco, along with others. None of these joint ventures provided for any carried interest.

If you believe we could proceed along the lines I have suggested, we would be pleased to work out the details of an Agreement with you.

Very truly yours,


William E. Saegart

WES/van

cc: Mr. Marvin H. Morris - Houston
Mr. John E. Kinnison - Tucson



Quintana Minerals Corporation

1892 WEST GRANT ROAD
TUCSON, ARIZONA 85705
602/622-4801

WILLIAM E. SAEGART
President

September 19, 1973

J. E. K

SEP 24 1973

Mr. E. D. Wilkins
Manager of Exploration and Mining
Kaiser Exploration & Mining Company
300 Lakeside Drive
Oakland, California 94604

Dear Mr. Wilkins:

This is in reply to your letter of September 7 concerning the Nuñez Station exploration concept, Pinal County, Arizona.

The terms you propose concerning a joint venture involvement are not acceptable. It is my understanding that Kaiser's total expenditure to date in exploration of the Nuñez Station area would not exceed \$25,000. Because this represents only a nominal outlay and since you have no property position in the area, we believe it would be unrealistic for you to expect any carried interest.

Quintana would consider a joint venture participation with Kaiser under the following terms:

1. Interests of Parties

Quintana (Corbin J. Robertson) - 75%
Kaiser - 25%

These would be fully participating interests.

2. Corbin J. Robertson would be designated manager of the venture.

3. Quintana (CJR), to earn its 75% interest would agree to contribute 100% of the first \$100,000 expended by the venture. Thereafter, the parties would contribute in the same proportions as their respective interests.

The premium represented by CJR being the sole contributor of the first \$100,000 would be in recognition of Kaiser's generation of the exploration concept.

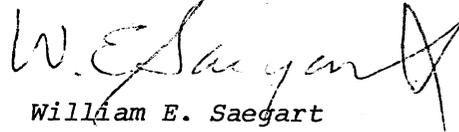
4. Either of the venturers' interest would be diluted for failure to contribute additional sums. Dilution would be calculated on the following basis:

A venturer's interest after dilution would be that proportion that its contributions then bear to the total contributions

of the venture. A Venturer's interest could be diluted progressively to a minimum of 10%. After being diluted to 10%, subsequent failure to contribute would result in termination. A venturer thus terminated would be entitled to a 10% Net Profits Interest if at the time of termination that venturer's total contributions to the venture had been at least \$500,000.

We would be pleased to discuss the matter in greater detail if Kaiser would be interested in considering joint venture exploration of the Nuñez Station area with Quintana in accordance with the basic terms outlined herein.

Very truly yours,


William E. Saegart

WES/ln

cc: Mr. Marvin H. Morris

bcc: Mr. John Kinnison ←

KAISER
EXPLORATION & MINING
COMPANY

J. E. K.
SEP 24 1973

September 7, 1973 RECEIVED

SEP 14 1973

QUINTANA

Mr. William E. Saegart
President
Quintana Minerals Corporation
1892 West Grant Road
Tucson, Arizona 85705

W. E. S.
SEP 14 1973

Re: Nunez Station Exploration Concept

Dear Mr. Saegart:

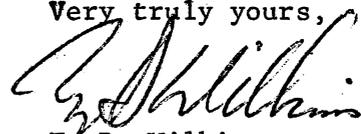
Your letter of July 11, 1973, addressed to Mr. Cornell C. Maier, was sent to me for reply. We appreciate very much the fact that you have contacted Kaiser Aluminum and Chemical Corporation with regard to the porphyry copper prospect identified by the name Nunez Station. In this regard, the geological interpretation and ideas concerning the Nunez Station exploration concept are the property of Kaiser.

However, since you have requested us to join with you in a joint venture in exploring the property, we would consider same on the following terms:

1. Kaiser would contribute the Nunez Station exploration concept to the venture, for which Kaiser would receive a 25% carried interest in the joint venture and any ore reserve developed.
2. Kaiser would have the right to purchase an additional 25% interest in the joint venture and any ore reserve developed within two years at 200% of Quintana's exploration expenditures to that date. If Kaiser exercised this right Kaiser would thereafter contribute 25% of the exploration expenses of the joint venture.

If the above is satisfactory, please let us know and we will forward to you a memorandum contract for execution.

Very truly yours,



E. D. Wilkins
Manager of Exploration and
Mining

EDW:sgm

Sub 0100

for Murray Station preliminary consultation
Dep Campb - Jul 25 less 150 for expenses
on new work

265
- 150
Jul 25 - 115 Total Dep

1598

91-313
1121

JUL 23 1973

INSURED 265 DOLS 00 CTS

TUCSON DOWNTOWN OFFICE, TUCSON
FIRST NATIONAL BANK OF ARIZONA

FOR [REDACTED] DOLLARS

William E. [REDACTED]

QUINTANA MINERALS CORPORATION
1892 WEST GRANT ROAD
TUCSON, ARIZONA 85705
PHONE 622-4801

DAY TO THE ORDER OF [REDACTED]

POSTED BY BANK NOTE CO. H

Quintana Minerals Corporation

1892 WEST GRANT ROAD
TUCSON, ARIZONA 85705

602/622-4801

WILLIAM E. SAEGART
President

July 11, 1973

Mr. Cornell C. Maier, President
Kaiser Aluminum and Chemical Corporation
300 Lakeside Drive
Oakland, California 94604

Dear Mr. Maier:

Mr. John E. Kinnison, former Manager of the Tucson office of your recently terminated base-metal exploration program, has referred to my attention a porphyry copper prospect identified by the place name Nuñez Station, located in Pinal County, Arizona. It is my understanding the Nuñez Station exploration concept was conceived by Mr. Kinnison and his staff prior to the termination of your exploration program in this area.

Mr. Kinnison has advised me of some conversations which transpired with his superiors in Kaiser concerning the possibility of finding another company to joint venture exploration in this area with Kaiser. Mr. Kinnison brought the concept to my attention with the understanding that Quintana would--if it decided to explore the area, contact Kaiser Aluminum and Chemical Corporation, proposing a joint venture program.

We feel that at least a modest exploration program in the area is justified and would like to know if Kaiser would be receptive to joining Quintana in a joint venture program to explore the area. If Kaiser is receptive to this suggestion, I would be happy to meet with you or your representatives, either here or in Oakland, to discuss the terms of such a venture.

In the event that Kaiser would not be interested in further exploration of the Nuñez Station prospect, either individually or through a joint venture involvement, Quintana would appreciate receiving a release which would permit us to explore the area independently.

Very truly yours,



William E. Saegart

wes/van

cc: Mr. Marvin H. Morris - Houston
Mr. John E. Kinnison - Tucson

11 July 1973

Mr. W. F. Saegart, President
Quintana Minerals Corporation
1892 West Grant Road
Tucson, Arizona 85705

Dear Bill:

As you requested, herewith is my bill for service in connection with Kaiser's
Nuñez Station prospect Northwest of Casa Grande.

5 July 1973 1/2 day - office - \$ 90.00
10 July 1973 1 day - field - 175.00

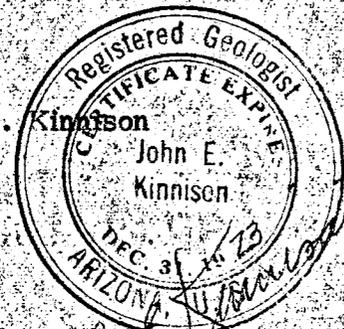
Total \$265.00

Thank you for this opportunity to work with Quintana.

Very truly yours,

John E. Kinnison

JEK/lr



J. E. K.

JUL 05 1973

NUÑEZ STATION

CONSULTING

Met with Bill Saegert and reviewed the prospect and Kaiser interest. He is willing to propose a venture to ~~Quintana~~ Oakland Exec Mtg - 25/75 ^{with} ~~and~~ Dilution to Net Profits carried if no contribution is made.

Will meet Tues the 10th to go to field to look at ote and wells.

Agreement between Bill & myself not go alone if Kaiser turns down proposal. Also, to request Net profit interest for myself from Cullen family.

Bill requested a bill for today and Wed Tuesday, consulting fee.

Charge for three (3^h) making 4 hours.

Field with Bill Saegert.

Jul 10

He likes the prospect and will proceed with proposal to Cornell Maier.

chg for 1 Field Day