



CONTACT INFORMATION
Mining Records Curator
Arizona Geological Survey
3550 N. Central Ave, 2nd floor
Phoenix, AZ, 85012
602-771-1601
<http://www.azgs.az.gov>
inquiries@azgs.az.gov

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REYNOLDS METALS EXPLORATION, INC.

6601 W. BROAD STREET • RICHMOND, VIRGINIA 23230-1701
MAILING ADDRESS: P.O. BOX 27003 • RICHMOND, VIRGINIA 23261-7003

April 25, 1991

Mr. Karr McCurdy
Billiton Minerals U.S.A.
1175 W. Moana Lane
Suite 200
Reno, Nevada 89509

Dear Mr. McCurdy:

After further consideration of Billiton's Moss Mine properties, Reynolds has concluded that the area has sufficient potential to warrant additional work and would therefore propose to enter into an option agreement with Billiton along the following lines.

The option agreement would provide for a \$20,000 payment to Billiton and a commitment by Reynolds to spend \$100,000 on exploration of the Moss Mine properties during a nine-month period, upon satisfaction of the conditions described below. If the option were exercised by Reynolds, Reynolds would further agree to pay to Billiton an additional \$100,000 and would reimburse Billiton for lease or underlying option payments for these properties which were incurred and paid by Billiton during 1991. In addition, Reynolds would agree to pay Billiton a 1% NSR royalty upon commencement of production.

The \$20,000 payment, the \$100,000 work commitment obligation and the nine-month option period would not be due or begin to run until the following conditions were satisfied:

- . Billiton is able to acquire a leasehold, option or other interest in the Mosely Claim (Ruth and Rattan claim group), the Greenwood Claim (California Moss #182), and the Hudson Claim (California Moss #796) on terms and conditions satisfactory to Reynolds, in its sole discretion; and
- . Reynolds is able to renegotiate the agreements affecting the Williams/Gintoff Claims in order to extend the option period for the Williams Claims and to incorporate such other terms, conditions or changes as Reynolds reasonably may require.

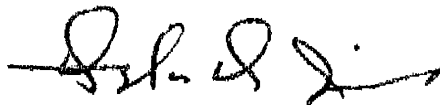
Mr. Karr McCurdy
April 25, 1991
Page 2

If the above conditions were not satisfied within a six-month period, the option agreement would terminate and neither party would have any further obligation to the other party under the terms of the option agreement.

If these business terms are acceptable as a basis to proceed to prepare an option agreement, please let me know, and I will have our attorney prepare a draft option agreement for your review.

Sincerely,

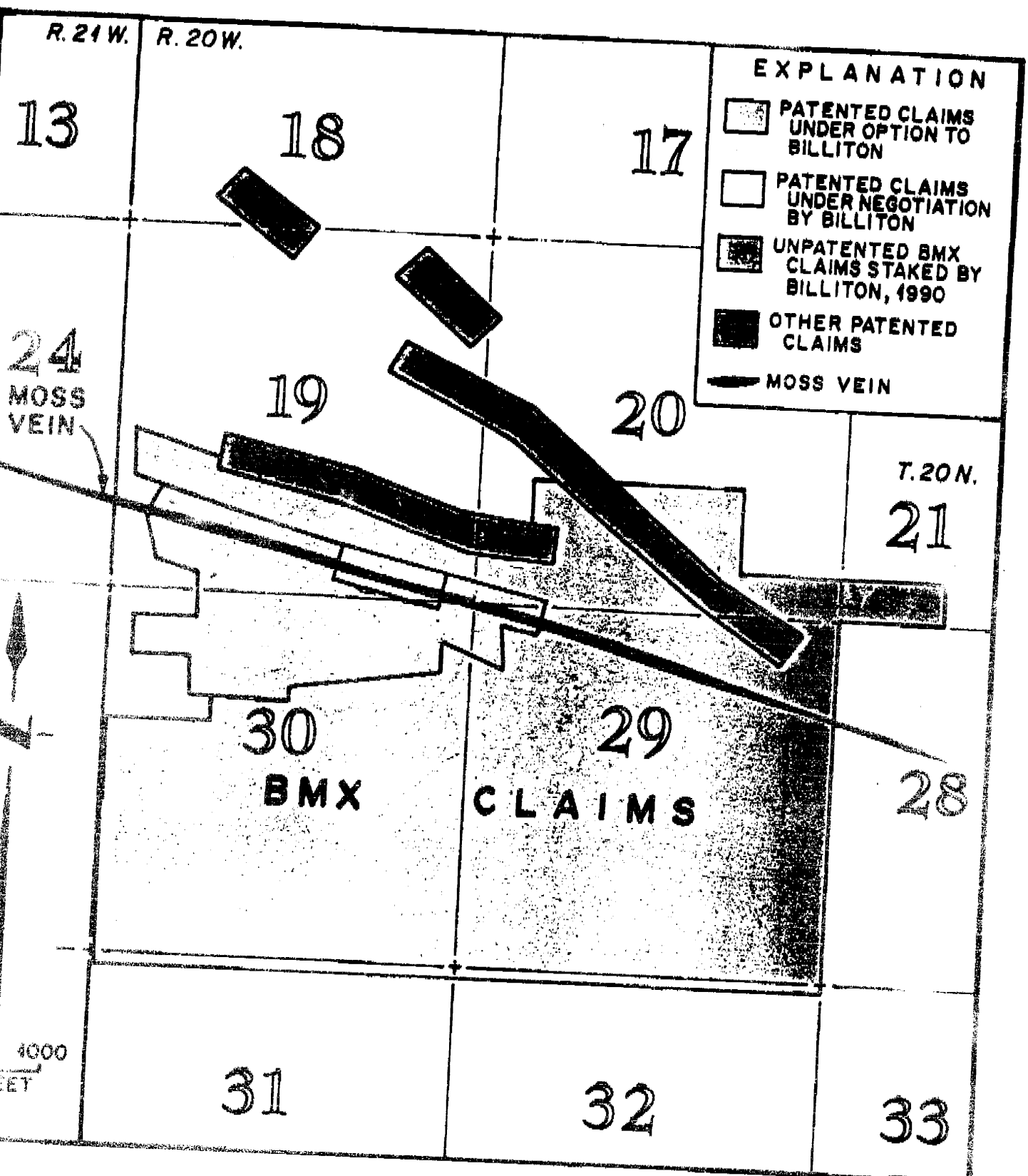
REYNOLDS METALS EXPLORATION, INC.



Douglas D. Jinks
Vice President

cc: James E. Curl

dcd
gold/mining
mosa
1/billiton/042591



**PROPERTY POSITION MAP
 MOSS MINE PROPERTY
 MOHAVE COUNTY, ARIZONA**

RECEIVED AUG 19 1991



Billiton Minerals U.S.A.
a Division of Shell Oil Company

P.O. Box 2906
Houston, Texas 77252

8-15-91

Douglas D. Jinks
Reynolds Metals Exploration Inc.
P.O. Box 27003
Richmond, VA 23261 7003

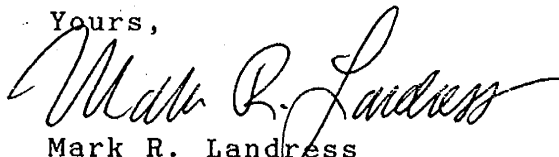
Re: Notice of Abandonment - BMX Claims
San Francisco Mining District
Mohave County, AZ

Dear Mr. Jinks:

Please find enclosed a copy of the notice of abandonment for the above referenced lands which were overstaked on portions of the RAL claims. We will be filing the notice with the BLM and the County. Billiton had staked the claims on lands which it believed were open to location and we acknowledge the RAL claims are senior to portions of the BMX claims.

Should you have any questions, please feel free to call me at 713-870-2938 in or fax at 713-870-3273.

Yours,



Mark R. Landress
Manager- Property

MRL

cc: Ray Irwin (telefax)
RME Reno

NOTICE OF ABANDONMENT
UNPATENTED MINING CLAIMS

NOTICE IS HEREBY GIVEN that Billiton Minerals U.S.A., a Division of Shell Oil Company, whose address is P. O. Box 2906 Houston, TX 77252, hereby abandons and releases the following unpatented lode mining claims, To Wit:

Claim Name	Location Date	BLM Serial No.
BMX-52	10-20-90	308382
BMX-53	10-20-90	308383
BMX-54	10-20-90	308384
BMX-55	10-20-90	308385
BMX-56	10-20-90	308386
BMX-57	10-20-90	308387
BMX-58	10-20-90	308388
BMX-59	10-20-90	308389
BMX-60	10-20-90	308390
BMX-61	10-20-90	308391
BMX-62	10-20-90	308392
BMX-63	10-20-90	308393
BMX-64	10-20-90	308394
BMX-65	10-20-90	308395
BMX-66	10-20-90	308396
BMX-67	10-20-90	308397

All claims located in Sections 19, 20, 29, and 30, Township 20 North, Range 20 West, Gila and Salt River Base and Meridian, San Francisco Mining District, Mohave County, Arizona.

Abandoned and released this 15 day of August, 1991.

BILLITON:

By: 

For Shell Oil Company

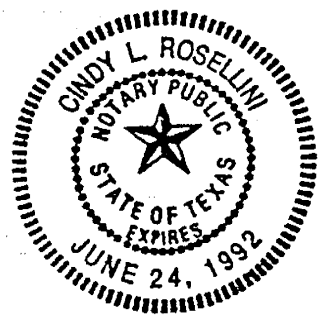
STATE OF TEXAS)
) ss.
COUNTY OF HARRIS)

BEFORE ME, the undersigned a Notary Public, on this day personally appeared JAMES E. CURL of Billiton Minerals U.S.A., a Division of Shell Oil Company, a Delaware Corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said corporation and that he executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office, this 15th day of August, 1991.

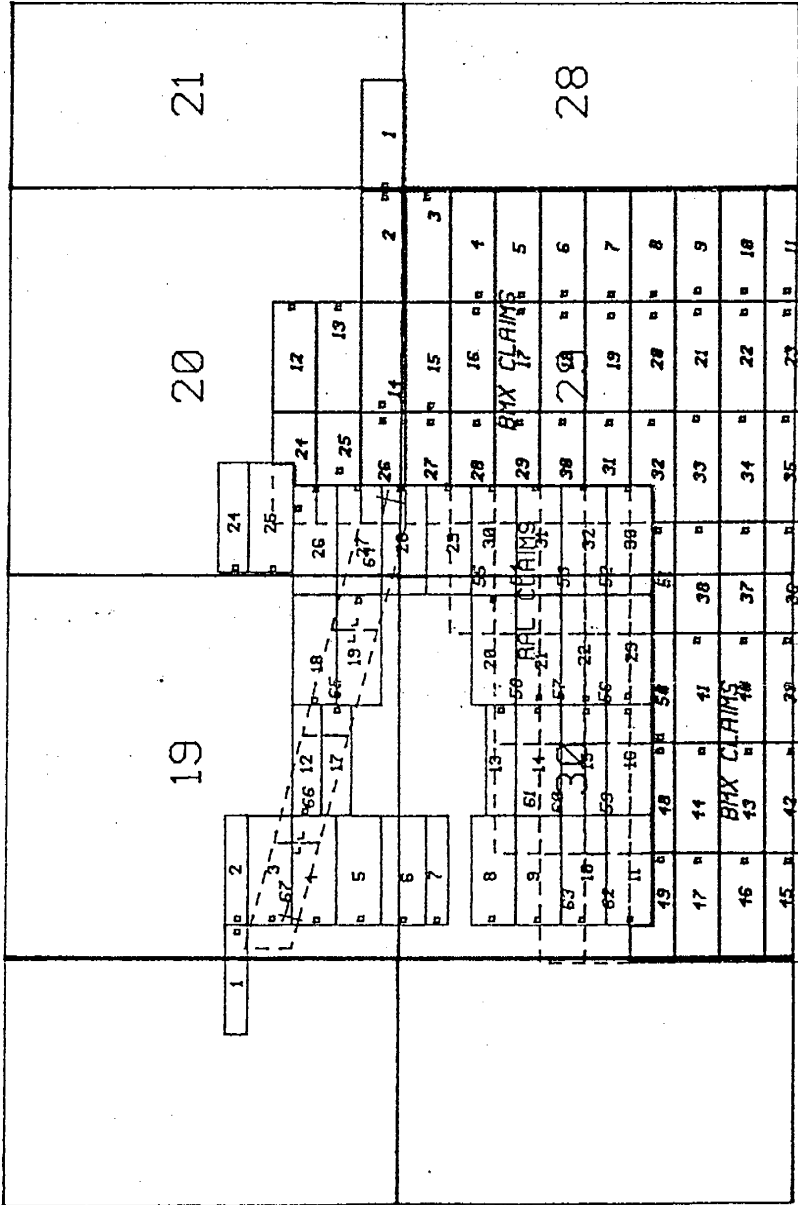
Cindy L. Rosellini
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My commission expires:
June 24, 1992




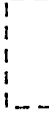

R. 21 W.

R. 20 W.



T 20 N

EXPLANATION

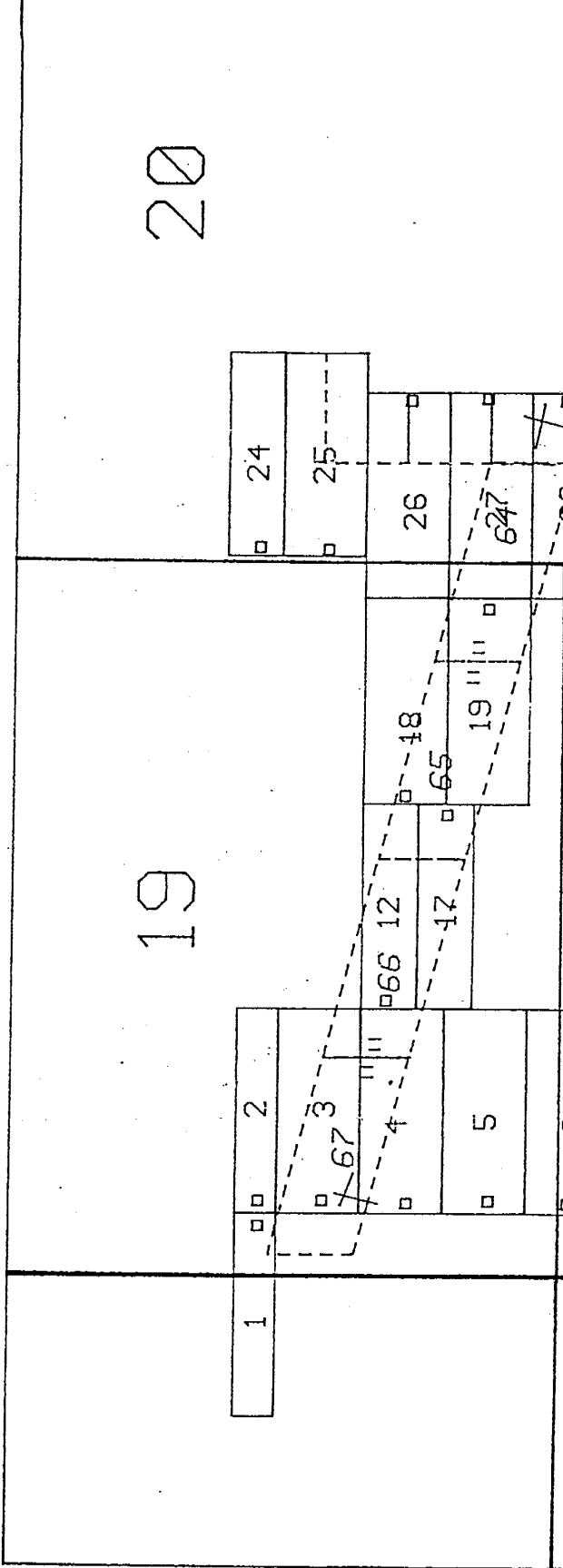
-  BILLITON
BMX CLAIMS
-  ABANDONED BMX
-  REYNOLDS
METALS

BILLITON MINERALS U.S.A.

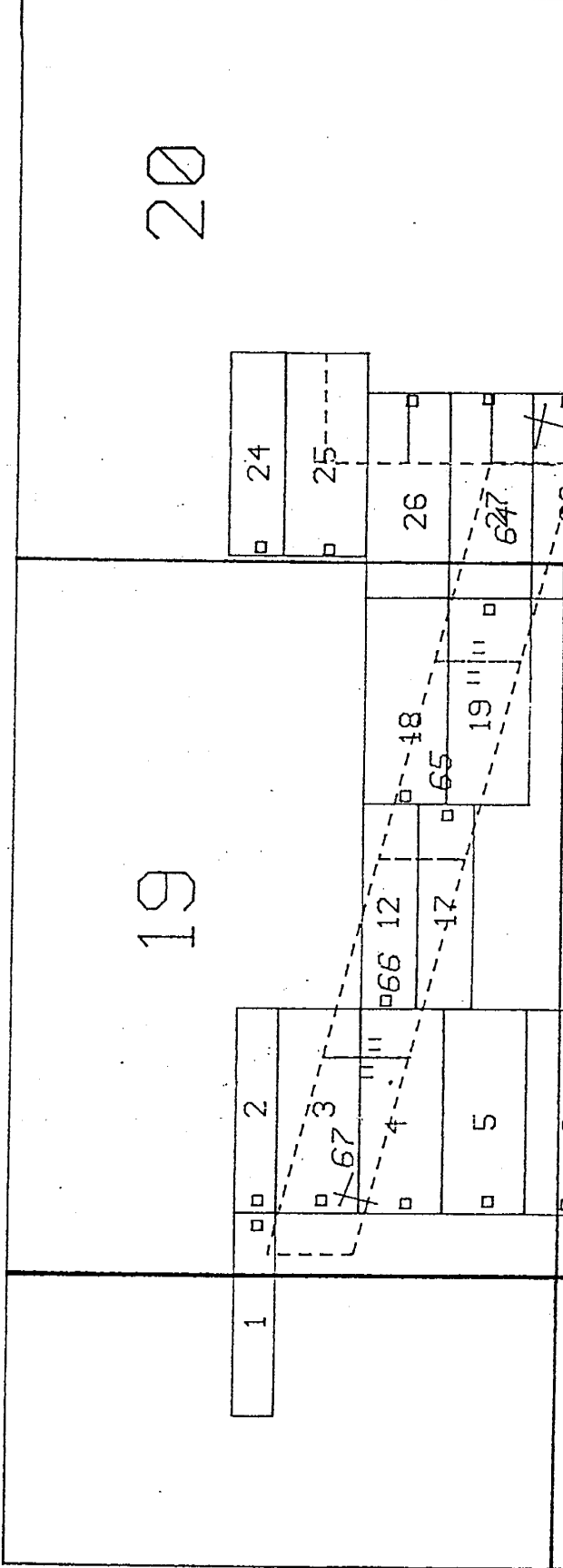
MOSS MINE PROJECT
MOHAVE COUNTY AZ
LAND STATUS

8-91
M. LANDRESS

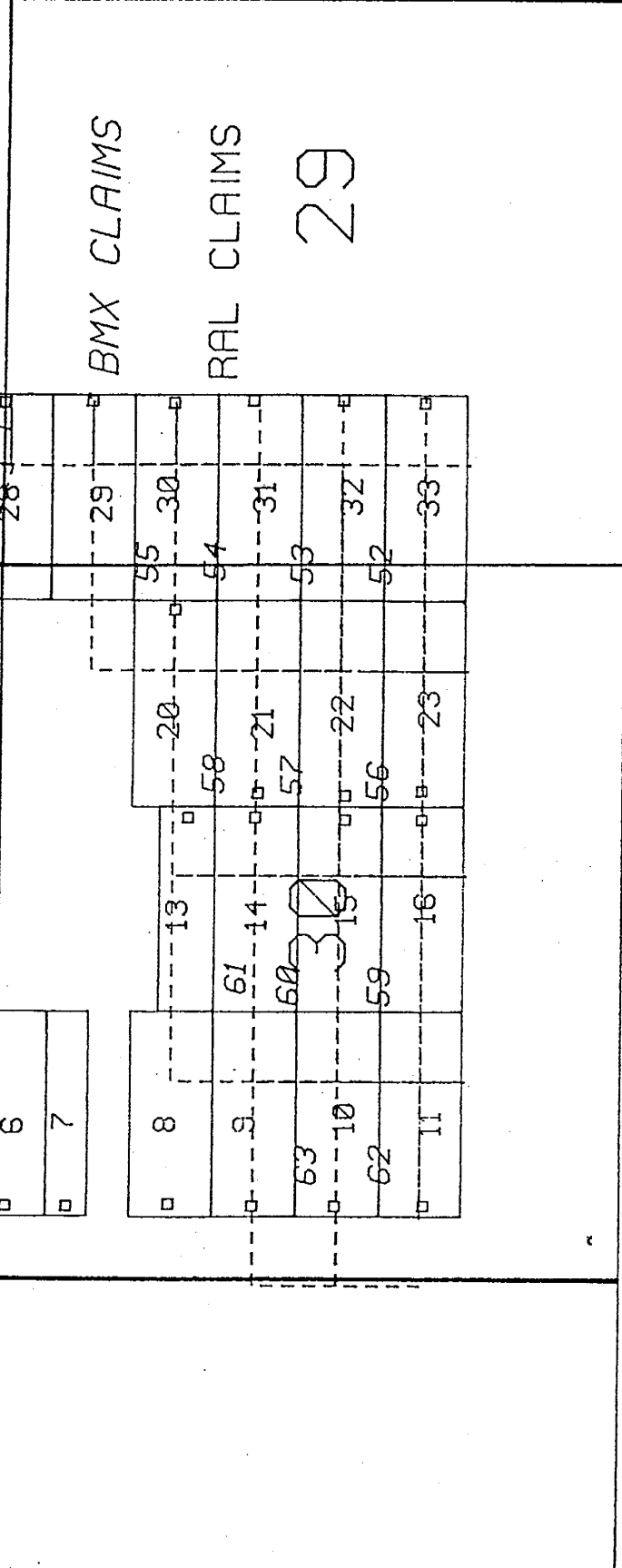
2000'



19



20



BMX CLAIMS

RAL CLAIMS

29

July 8, 1991

Mr. James E. Curl
Manager Mineral Exploration
Billiton Minerals, U.S.A.
1175 W. Moana Lane, Suite 200
Reno, Nevada 89509

**Moss Mine Claim Conflict
Mohave County, Arizona**

Dear Mr. Curl:

This letter confirms our position with regard to an apparent claim conflict in Mohave County, Arizona, outlined in a previous letter to you, a copy of which is attached for your reference.

Briefly, we request that you acknowledge the seniority of our RAL claims and quitclaim to us all BMX claims that are junior to and in conflict with our RAL claims. It is our understanding that you do not dispute that the discovery monuments for BMX claim numbers 48-67 were set within the boundaries of valid RAL claims; and as a result, the BMX claims in question are invalid.

We would prefer not to have to turn this matter over to legal counsel to resolve. Accordingly, we would appreciate your prompt response to our request to quitclaim the invalid BMX claims so that there is no question as to your intent in overstating the RAL claims. The quitclaim deed should convey the BMX claims in question to Reynolds Metals Exploration, Inc.

Please contact Ray Irwin in our Nevada office if you have any questions concerning this matter.

Very truly yours,

Douglas D. Jinks


DDJ:pj





REYNOLDS METALS EXPLORATION, INC.

Reynolds Metals Company • 5301 Longley Lane • Suite 157 • Reno, Nevada 89511-1805
Telephone (702)829-8018 • Facsimile (702)829-8026

DATE: April 17, 1991

TO: Dr. Douglas Jinks

FROM: Ray Irwin *RI*

RE: Proposed Terms for the Acquisition of the Moss Mine,
Mohave County, Arizona

In reviewing the Moss mine data and receiving clarification on the underlying property agreements, we feel that the exploration potential warrants a purchase offer rather than risk losing the property to a third party. The proposed terms are as follows:

- 1) \$20,000 payment to Billiton Minerals for an exclusive option on the project, that could be terminated with 30 days written notice
- 2) A \$100,000 exploration expenditure during the six month option
- 3) At the end of the six month option period, a payment of \$100,000 to Billiton and reimbursement of land payments of the year (approximately \$133,000)
- 4) A 1% NSR royalty payable to Billiton upon commencement of production.

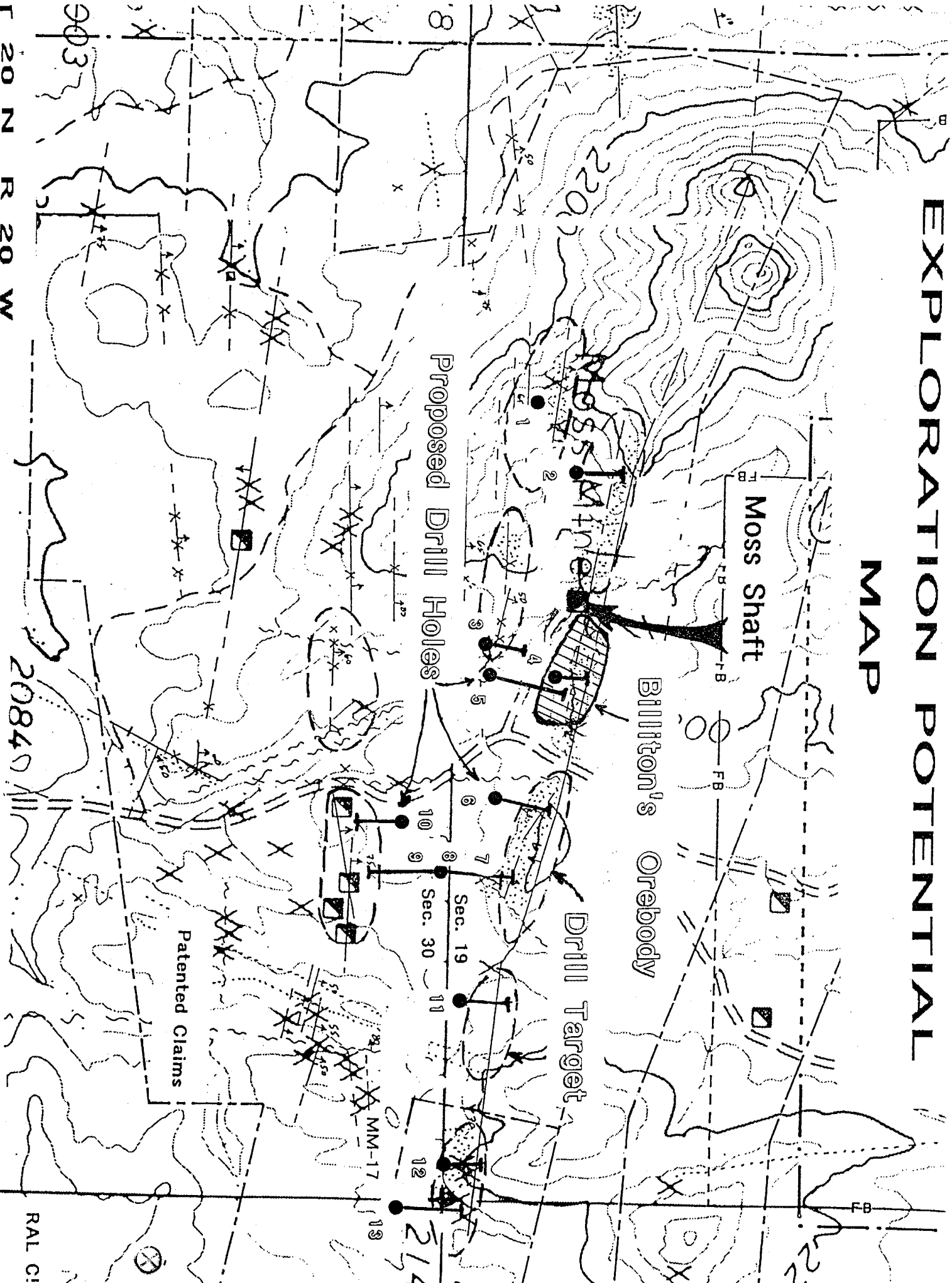
Mical Slater, with Compass Minerals, has verbally agreed to fund one-half of the initial exploration costs and property acquisition costs.

Post-It™ brand fax transmittal memo 7671 # of pages ▶ *34*

To <i>Doug Jinks</i>	From <i>Ray Irwin</i>
Co.	Co.
Dept.	Phone #
Fax #	Fax #



EXPLORATION POTENTIAL MAP



T 20 N R 20 W

20840

RAL Claim

1" = 500'

Reynolds Metals Exploration Inc

SUMMARY OF MOSS PROPOSED DRILLING

<u>Hole No.</u>	<u>Angle/Direction</u> (In Degrees)	<u>TD</u>	<u>Comments</u>
1	Vert	600	New Target
2	-50N	400	New Target
3	-60N	600	Confirmation
4	-45N	300	Confirmation
5	-60N	650	Confirmation
6	-60N	500	New Target
7	-45N	600	New Target
8	Vert	700	New Target
9	-45S	500	New Target
10	-50S	400	New Target
11	-60N	300	New Target
12	-60N	300	New Target
13	-60N	<u>600</u>	Confirmation

6450' = \$106,425 Total Drilling

20

• 24
• 25

24	12	
25	13	
26	14	2
27	15	3
28	16	4
29	17	5
30	18	6
31	19	7
32	20	8
33	21	9
34	22	10
35	23	11

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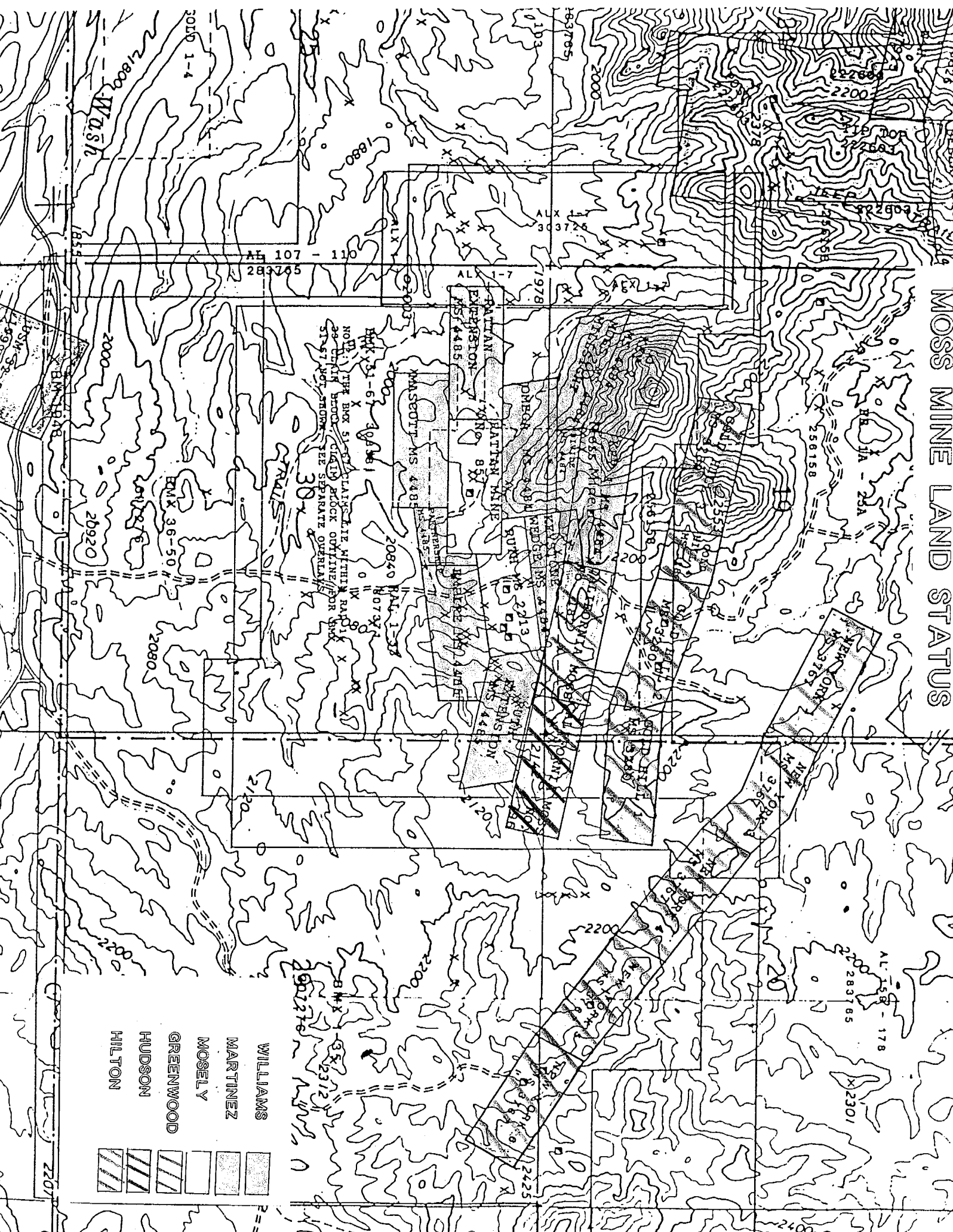
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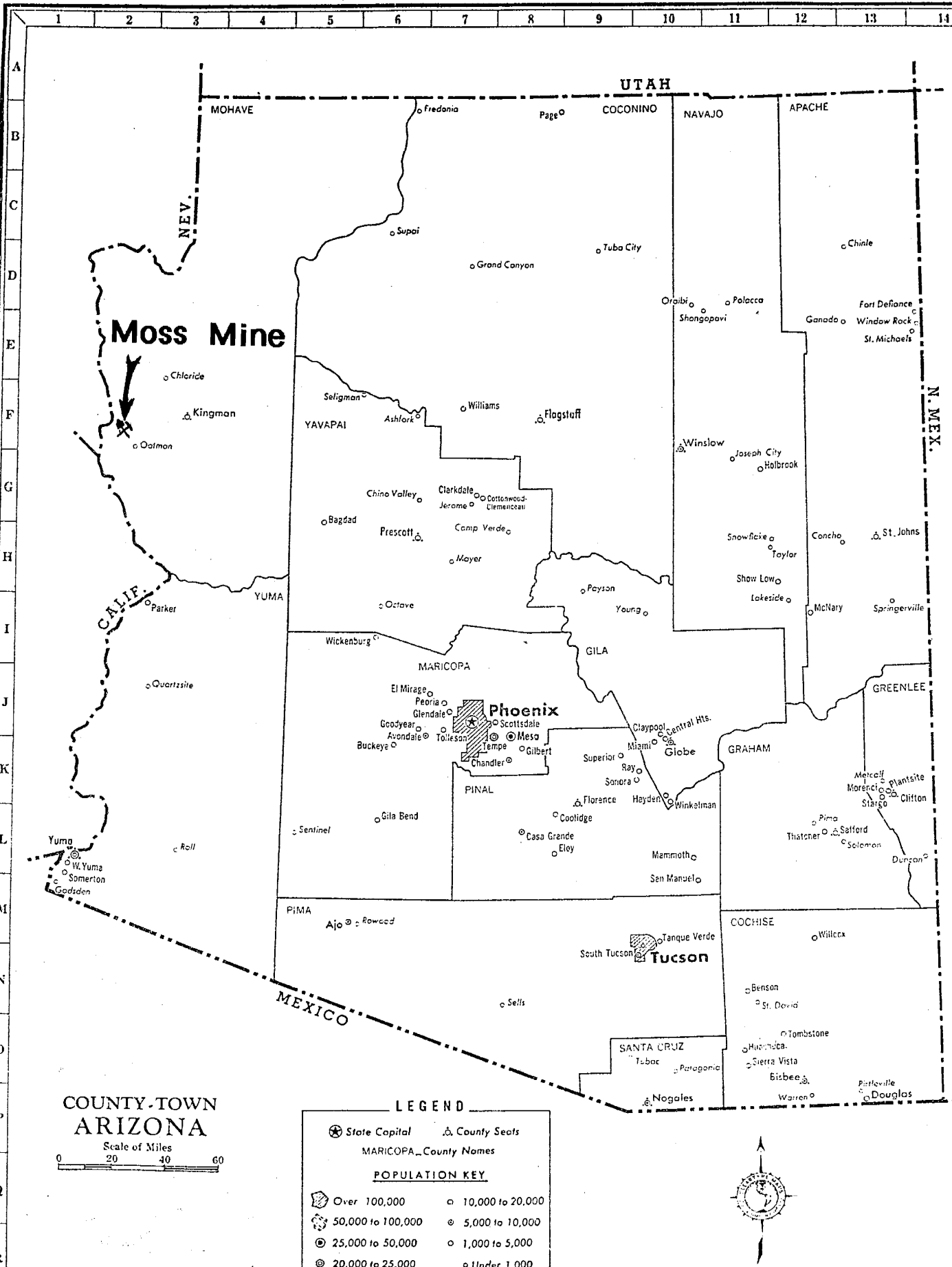
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MOSS MINE LAND STATUS



- WILLIAMS
- MARTINEZ
- MOSELY
- GREENWOOD
- HUDSON
- HILTON





Moss Mine

CALIF.

UTAH

N. MEX.

COUNTY-TOWN ARIZONA

Scale of Miles
0 20 40 60

LEGEND

⊛ State Capital	△ County Seats
MARICOPA County Names	
POPULATION KEY	
⊛ Over 100,000	○ 10,000 to 20,000
⊙ 50,000 to 100,000	⊙ 5,000 to 10,000
⊙ 25,000 to 50,000	○ 1,000 to 5,000
⊙ 20,000 to 25,000	○ Under 1,000



JOHN B. WOLCOTT
INDEPENDENT LANDMAN
820 Hall Avenue
Grand Junction, Colorado 81501
303-242-5957

RE: WESTOATMAN

August 14, 1990

Mr. Gregory Gintoff
1000 Beck Street #250 } Phone 702-826-7583
Reno, Nevada 89501

Dear Mr. Gintoff:

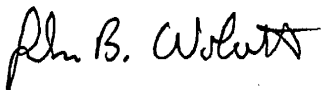
Thank you for taking time today to discuss the interest of Reynolds Metals Exploration, Inc. in your Moss Mine patented mining claim properties in Mohave County, Arizona.

As you stated you have now entered into an agreement with Billiton Minerals U.S.A., Inc.

In the future should Billiton elect to either release the property back to you or desire to assign this property to a third party, we would greatly appreciate hearing from you.

You may contact my office as captioned or Ray E. Irwin, Exploration Manager, Reynolds Metals Exploration, Inc. at 5301 Longley Lane, Suite 157, Reno, Nevada 89511, (702) 829-8018.

Sincerely,



John B. Wolcott
Landman

cc: Ray E. Irwin

7 de



REYNOLDS METALS EXPLORATION, INC.

Reynolds Metals Company • 5301 Longley Lane • Suite 157 • Reno, Nevada 89511

Telephone: (702) 829-8018

Facsimile: (702) 829-8026

February 22, 1991

Mr. James E. Curl, Manager Mineral Exploration
Billiton Minerals U.S.A.
1175 W. Moana Lane, Suite 200
Reno, NV 89509

RE: Claim Conflict at the Moss Mine, Mohave County, Arizona

Dear Jim:

During our discussions on February 7, 1991, concerning Billiton's exploration efforts at the Moss Mine, you informed Mr. Mike Winston and me that Billiton Minerals, believing that the RAL claims were invalid, located the BMX 51-67 claims over Reynolds Metals' RAL 1-33 claims. At that time, Mr. Winston and I told you that the RAL 1-33 claims had been properly recorded and are, therefore, valid.

As you are aware, the RAL-1 through 33 claims occupy portions of Secs. 19, 20, 29 and 30, T20N, R20W and surround various patented claims controlled by or under negotiation by Billiton Minerals at the Moss Mine. The RAL-1 through 33 claims, which are jointly owned by Reynolds Metals Exploration, Inc. and Compass Minerals Ltd., were located May 16-18, 1990, and the location certificates of these claims were recorded in the Mohave County Records office on August 8, 1990 and filed at the BLM in Phoenix on August 9, 1990 (AMC Nos. 307371-307403).

The BMX 51-67 claims were located on September 20, 1990 and the location certificates for these claims were recorded in the Mohave County Records office on October 11, 1990, and filed at the BLM October 26, 1990 (AMC Nos. 308381-307403).

Reynolds assumes that Billiton's overstaking of the RAL claims was unintentional and based on the belief at the time, that the ground was open to location. Be advised, however, that the RAL 1 through 33 claims are valid and that the Reynolds Metals/Compass Minerals Joint Venture is actively evaluating and in possession of the RAL 1 through 33 claims.

Since the RAL 1 through 33 claims are valid and senior to Billiton Minerals' BMX 51-67 claims, Reynolds Metals considers all BMX claims having discovery monuments on RAL claims to be invalid. At the present time, it would appear that the discovery monuments for the BMX 51-67




claims fall within the boundary of the RAL claims. Be advised that it also appears that the discovery monuments for the BMX 48-50 claims fall within the boundary of the RAL claims.

After you review the matter, Reynolds Metals Exploration, Inc. requests that Billiton Minerals acknowledge the seniority of the RAL claims. Reynolds Metals also requests that Billiton Minerals relinquish or quit claim to Reynolds, all BMX claims that are junior to and in conflict with Reynolds Metals RAL claims.

I would appreciate your prompt attention and cooperation in this matter. If I can be of assistance, please don't hesitate contacting me.

Sincerely,



Raymond E. Irwin
Regional Exploration Manager

cc: BLM - Arizona State Office
To be placed in Lead File AMC No. 308381 (BMX 51-67 claims) and
Lead File AMC No. 307371 (RAL 1-33 claims).



TELECOPIER

TO: Jim Curl
FROM: Douglas D. Jinks
CC: ✓ Ray Irwin
DATE: February 4, 1991
SUBJ: MOSS MINE CONFIDENTIALITY AGREEMENT

PAGES TRANSMITTED: 5

Find attached the confidentiality agreement as per your conversation with Ray Irwin on Friday, February 1, 1991. Please execute and FAX a copy back to my attention in Richmond.

The originals were put in the mail this morning. Upon receipt, please return one to my attention.

Thank you for bringing this property to REMX's attention.

Regards,



D. D. Jinks

CONFIDENTIALITY AGREEMENT BILLITON MINERALS U.S.A.

(A DIVISION OF SHELL OIL COMPANY)

This letter will acknowledge our agreement with respect to maintaining the confidentiality of certain information and material which may be disclosed by Shell Mining Company or Shell Oil Company, whether through its division, Billiton Minerals U.S.A. or otherwise (collectively "Shell") to Reynolds Metals Exploration, Inc. ("RECIPIENT"), with an address of 5301 Longley Lane, Suite 157, Reno, Nevada 89511.

In consideration of the disclosure by Shell through its agents, employees and representatives of information and material concerning the business, operations, properties, assets and financial affairs of Shell ("Information"), RECIPIENT hereby agrees with Shell as follows:

1. Subject to Section 15, RECIPIENT will maintain a secret and confidential status for any and all Information, which term shall include without limitation, financial statements disclosed to RECIPIENT in a writing marked "CONFIDENTIAL" or the like and other financial data, business plans and projections, corporation and financial records, contracts and contract terms, engineering reports and analyses, data regarding quality and extent of mineral reserves and of mineral consumption, mining plans and studies, maps and diagrams, software programs, terms of prospective purchases, sales, material concerning the business, operations, properties, assets, and financial affairs of Shell, and all information and material developed from inspection of the properties and records of Shell.

2. Except for the purpose of considering a business transaction between Shell and RECIPIENT, RECIPIENT will refrain from using any Information and material for its own use or commercial purposes and from directly or indirectly disclosing or making available any such Information or material to any person, firm, company, entity or other party for any use, except as permitted by this agreement.

3. RECIPIENT, and Shell each agrees to treat as confidential, in the same manner as the Information, the existence of this Confidentiality Agreement as well as the existence and contents of any offers to or from Shell relating to the transaction contemplated by Shell in providing the Information. Additionally, due to the nature and source of the Information, as well as Shell's obligations thereto, RECIPIENT, at its option, may be required to execute additional confidentiality or area of interest agreements prior to receiving or viewing some of the Information.

Confidentiality Agreement

Page Two

4. RECIPIENT will restrict disclosure of any and all Information only to those of RECIPIENT's employees, representatives and agents and those of affiliated companies as may be reasonably necessary and will advise all such persons of the strict obligations of confidentiality hereunder.

5. All Information shall be kept confidential and not released to any third party, except upon the prior written consent of Shell. The following Information, however, shall not be considered confidential:

- (a) Information which, at the time it is obtained by the RECIPIENT under this Agreement, is part of the public domain by publication or otherwise;
- (b) Information which the RECIPIENT can show was already in its possession without a binder of secrecy at the time it was obtained under this Agreement;
- (c) Information which, subsequent to being obtained under this Agreement, and without fault of the RECIPIENT, becomes part of the public domain by publication or otherwise, and;
- (d) Information which the RECIPIENT may receive subsequent to being obtained under this Agreement from a third party who did not acquire such Information from Shell and which was disclosed to RECIPIENT without any wrongful act.

6. The consent required by Section 5 above shall not apply to a disclosure to an affiliate, consultant, contractor or subcontractor that has a bona fide need to be informed. However, in any such case to which this Section 6 applies, the disclosing party shall give notice to Shell concurrently with making the disclosure. Further, only such Information as such third party shall have a legitimate business need to know shall be disclosed and such third party shall first agree in writing to protect the Information from such further disclosure as RECIPIENT is obligated under this Agreement.

7. At the written request of Shell, RECIPIENT will promptly return to it all Information provided to RECIPIENT (including all copies thereof made by RECIPIENT) and all memoranda, notes or other documents whatsoever prepared by RECIPIENT based on Information provided by Shell shall be destroyed by RECIPIENT and RECIPIENT will certify in writing to Shell that RECIPIENT has so complied with its obligations under this Section 7 and that it is no longer in possession of any Information.

Confidentiality Agreement
Page Three

8. RECIPIENT agrees that neither it nor any affiliated company shall directly or indirectly acquire any interest in any property, including but not limited to claims, within one (1) mile of the exterior boundaries of the following properties for which Information is provided to RECIPIENT (which are further detailed on the attached property maps); except where RECIPIENT is, as of the date of this agreement, negotiating to obtain an interest in such property.

9. This agreement shall in no way be deemed to require RECIPIENT to proceed with any proposed transaction in connection with which the Information or any other material is disclosed to RECIPIENT.

10. This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and may not be assigned by RECIPIENT, but may be assigned in whole or in part by Shell without any requirement of consent by RECIPIENT.

11. This agreement shall take effect from the date RECIPIENT signs this agreement and shall cease to have any further force or effect two (2) years following such date except that the obligations of RECIPIENT under Section 12 shall survive the termination or other ending of this Agreement.

12. Neither Shell nor its financial advisor, Mellon Bank N.A. ("Mellon"), makes any representations or warranties, express or implied, regarding the accuracy, completeness or usefulness of the Information furnished hereunder and RECIPIENT shall consider and use such Information at its risk and discretion. Further, RECIPIENT agrees that neither Shell nor Mellon shall have any liability to RECIPIENT or any of its representatives resulting from the use of the Information.

13. This agreement sets forth the entire understanding and agreement of the parties and related persons and entities with regard to the subject matter covered herein and supersedes all prior agreements, arrangements and understandings related thereto. None of the agreements set forth herein may be amended, modified, superseded, added to or canceled except by a written instrument which specifically states that it amends such specified agreement, executed by an authorized officer of each entity to be bound by such amendment.

14. This Confidentiality Agreement shall be governed and construed in accordance with the laws of the state of Texas. If the foregoing correctly sets forth our agreement, please so confirm by countersigning and returning the enclosed copy of this letter.

**Confidentiality Agreement
Page Four**

15. This Confidentiality Agreement pertains only to the Moss project. No other information will be provided to recipient.

Sincerely,

Dennis Mahar
President
Billiton Minerals U.S.A.

AGREED:



RECIPIENT

Date: February 4, 1991
By: Reynolds Metals Exploration, Inc.
Name: Douglas D. Jinks
Title: Vice President

MOSS MINE
MOHAVE COUNTY, ARIZONA
CONFIDENTIALITY AGREEMENT

This CONFIDENTIALITY AGREEMENT dated the 27th of January, 1990 ("Effective Date") between GREGORY B. GINTOFF of 1000 Beck Street #250, Reno, Nevada 89509 ("Discloser") and BILLITON MINERALS U.S.A. a Division of Shell Oil Company, whose address is P. O. Box 2906, Houston, Texas 77252 ("Recipient").

WHEREAS, Discloser has developed information and know-how which he considers to be valuable, confidential proprietary information ("Information") and;

WHEREAS, Recipient wishes to examine, review and use Information for the purpose of deciding whether to submit to Discloser a proposal for possible acquisition, or joint venture.

NOW THEREFORE, the parties agree as follows.:

1. All Information disclosed by Discloser to Recipient shall be identified in writing as being governed by this Agreement.
2. Recipient shall keep all information confidential for a period of 2 years from the Effective Date, during which period Information shall not be disclosed to any third party (except as otherwise specified herein) without the prior written consent of Discloser.
3. Dissemination of Information by Recipient shall be limited to its employees, officers, agents, contractors, and consultants, (herein collectively referred to as "agents") whose duties require them to know Information provided that, prior to such disclosure, such agents shall be informed of the confidential nature of the Information and shall undertake to be bound by the terms of this Agreement.
4. The following information shall not be considered confidential Information under the terms of this Agreement and Recipient shall be under no obligation to Discloser under this Agreement with respect to information which (a) it can demonstrate was in its possession prior to the time that it was to disclosed to it by Discloser, or (b) is or becomes available to the general public through no fault of Recipient, or (c) Recipient can demonstrate was developed by Recipient without the benefit or use of any Information provided by Discloser.
5. At any time within two (2) years of the Effective Date of this Agreement, upon the written request of the Discloser, Recipient shall return to Discloser all drawings, specifications, data or other materials related to Information furnished hereunder, together with all copies thereof in Recipient's custody or control.
6. In consideration of Discloser providing Information to Recipient, Recipient agrees that (i) if it hereafter acquires any interest in any property within the area delineated on Exhibit A ("Area of Interest"), (except, however, any interests in oil, gas, carbon dioxide, lignite,

coal, or other liquid or gaseous hydrocarbons) it shall at any time within two (2) years following the Effective Date transfer such interest to Discloser upon Discloser's request, and (ii) any such interest shall be subject to all terms and conditions to any agreement between the parties related to any other property or properties within the Area of Interest.

7. Notwithstanding the conditions set forth in Article 6 above, if Discloser fails to acquire the Moss Mine property as specified in Exhibit A within a period of six (6) months from the Effective Date of this Agreement, this Agreement shall automatically terminate.

8. This Agreement contains the entire agreement between Discloser and Recipient and no other agreement, promise, statement or representation shall be binding on the parties. This agreement and the rights and obligations of the parties shall be construed and interpreted under and be governed by the laws of the State of Nevada.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

DISCLOSER:

By: 

Gregory B. Gintoff
1000 Beck St. #250
Reno, Nevada 89509

Date: 27 February 1990

RECIPIENT:

By: 

Date: February 27, 1990

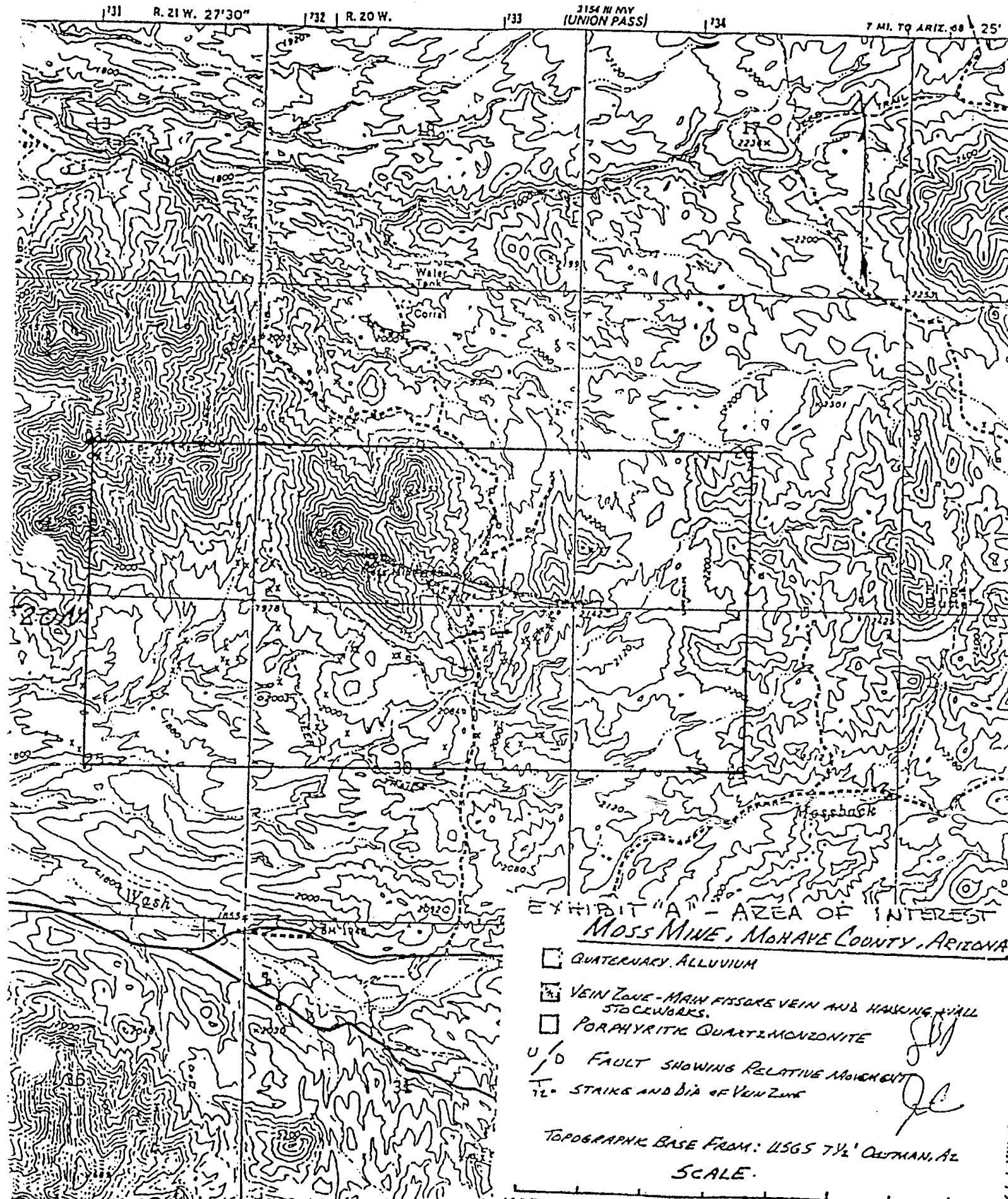


EXHIBIT "A" - AREA OF INTEREST
Moss Mine, Mohave County, Arizona

- QUATERNARY ALLUVIUM
- VEIN ZONE - MAIN FISSURE VEIN AND HANGING WALL STOCKWORKS.
- PORPHYRITIC QUARTZ MONZONITE
- FAULT SHOWING RELATIVE MOVEMENT
- STRIKE AND DIP OF VEIN ZONE

TOPOGRAPHIC BASE FROM: USGS 7 1/2' QUADMAN, AZ
 SCALE.

1000



Billiton Mineral S.S.A.

A Division of Shell Oil Company

1175 W. Moana Lane, Suite 200
Reno, Nevada 89509
(702) 826-9774
(702) 826-9219 (FAX)

DATE: 1/9/91

TELECOPY COVER SHEET

TO: RAY TRWIN

COMPANY: REYNOLDS

FROM: _____

SUBJECT: BILLITON

NUMBER OF PAGES: 10 (INCLUDING COVER SHEET)

REMARKS: _____

CHECK AS APPROPRIATE:

ROUTINE _____ RUSH _____ CONFIDENTIAL _____



Page Two

STATEMENT OF PROCEDURES

Mellon will notify all prospective purchasers who have submitted written proposals as to Shell's interest in continued discussions. A prospective purchaser whose proposal merits further discussion will be afforded the opportunity to conduct due diligence investigations including site visits and to obtain additional information, if required, prior to concluding a binding purchase and sale agreement by February 28, 1991.

Shell reserves the right to accept or reject any proposal at any time without notice to other prospective buyers. Shell will have no obligation to state its reasons for accepting or declining any proposal, nor will it have any obligation to accept any proposal whether or not it represents the highest price offered.

Mellon and Shell reserve the right to modify or terminate the sale program described herein and the procedures to be followed in it at any time and without notice.

Prospective purchasers will be responsible for their own expenses in this matter. Mellon's fees and expenses will be the responsibility of Shell. Shell will otherwise pay no finder's fee, broker's fee or commission in this matter.

For questions regarding the properties please contact:

Mr. Karr P. McCurdy
Assistant Vice President and Geologist
Mining & Metals Section
(412) 234-7939
Fax: (412) 234-6375

For other questions including procedures please contact:

Mr. Gary P. Kearns
Vice President
(215) 553-2199
Fax: (215) 553-3399

Address for correspondence and submission of bids:

Mr. Gary P. Kearns
Mellon Bank Corporate Finance Group
Mellon Bank Center
1735 Market Street
Philadelphia, PA 19101-7899



EXECUTIVE SUMMARY

BILLITON MINERALS U.S.A.

SUMMARY

Billiton Minerals U.S.A. ("BMUSA") represents a diverse portfolio of gold mining and related assets consisting of an operating gold mine, several advanced stage mineral properties, an active property acquisition program, an experienced professional and technical staff, a promising aggregate rock operation, and a proprietary exploration technology and database.

HISTORICAL PERSPECTIVE

BMUSA has been involved in the minerals industry since 1977, having initially focused its efforts on uranium exploration. The group strategically concentrated its efforts on precious metals exploration beginning in 1982 after the outlook for uranium became uncertain. Over each of the last eight years, BMUSA has conducted a multi-million dollar program on the evaluation through exploration and development of 75 major gold properties throughout the U.S. Recently, Shell Oil Company made a strategic decision to concentrate its mining efforts in the coal industry and, subsequently, to divest its gold mining and related assets. All of BMUSA's activities are supported by budgets currently in place and these activities will continue to be funded until the assets are divested.

PRODUCTION POTENTIAL

BMUSA's primary objective is to achieve a level of gold production by 1993 sufficient to sustain all of the group's diverse exploration and development activities. BMUSA is presently in the advanced stages of evaluation of several of its gold mining properties which collectively have a resource base adequate to meet its future production goals.

ACQUISITION PROGRAM

BMUSA is currently conducting an elaborate acquisition program and has built an impressive intelligence base, having evaluated over 560 acquisition targets since 1985. The group is currently continuing separate negotiations to purchase three major gold properties in the U.S. These properties include an operating mine and two advanced or final feasibility stage projects with reserves containing over 4 million ounces of gold. BMUSA has been actively pursuing these opportunities for the last 18 months and has spent over \$400,000 on due diligence and related feasibility work to evaluate these prospective purchases.



EXECUTIVE SUMMARY

Page Two

MINING OPERATIONS

The group operates the Standard Hill Gold Mine near Mojave in southern California. This operation has produced over 40,000 ounces of gold over the last three years and contains over 15,000 ounces of recoverable gold at present. This mine also hosts an aggregate rock products operation which produces and sells a diverse mix of industrial rock products with a production potential of over \$1 million in annual sales. Although the Standard Hill Mine's current proven reserves may be exhausted by the first quarter of 1991, an additional 5,000 to 10,000 ounces of gold could be produced annually depending on the level of aggregate production realized.

MINING PROPERTY DEVELOPMENT

BMUSA is currently managing the development and exploration of 15 mining properties having the potential to contain over 3.1 million ounces of recoverable gold (see Table 1, BMUSA share 1.8 million ounces). The stage of development of each individual property varies from feasibility level to general reconnaissance. These properties are located in active mining districts in Nevada, California, Oregon, Washington, Arizona, and South and North Carolina (see BMUSA Property Portfolio Map).

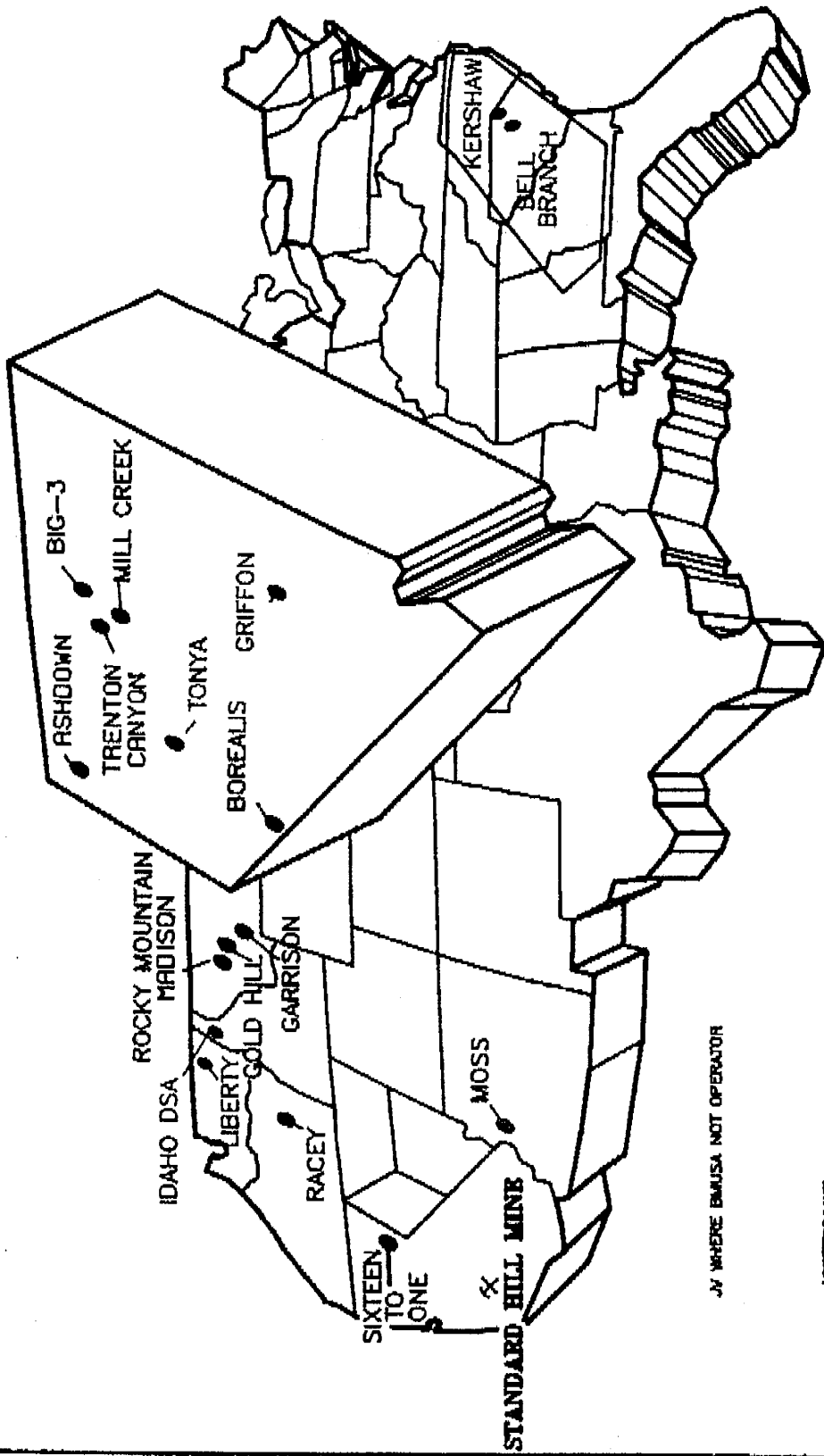
PROPRIETARY EXPLORATION TECHNOLOGY

BMUSA geologists have developed a unique methodology to evaluate the subsurface potential for mineralization occurring in rocks covered by pediment alluvials in basin and range provinces. BMUSA has assembled an extensive database, utilizing this proprietary technology, covering some 10,000 square miles in eastern-central Nevada and southeastern Oregon.

EXPERIENCED PROFESSIONAL STAFF

The BMUSA staff is highly qualified. Each member is an industry expert with an average of over fourteen years of mining and exploration experience. For the last eight years their work with BMUSA has focused on precious metals, although many individuals have extensive backgrounds in base metals, uranium, and coal.

BILLITON MINERALS U.S.A. PROPERTY PORTFOLIO



ASBESTOS/VMT
23-88 PER.



TABLE 1 - BMUSA PROPERTY PORTFOLIO SUMMARY *

PROJECT	STRUCTURE	LOCATION	MINE TYPE	POTENTIAL % INTEREST	TARGET TONS. MILLIONS (ESTIMATED)	TARGET RECOVERABLE OUNCES (EST.)	BMUSA SHARE (OUNCES)
Ashdown	Option to purchase	Nevada	HL, OP	100	1 m a CO OPZ	75,000	75,000
Borealis	JV	Nevada	HL, OP	50	17 6 Targeted oxidized leach suicide	750,000	375,000
<i>11.5g miles</i> Racey Gold/BOROHYDRE 16:1 Mine	2 JV's JV	Oregon California	HL, OP Mill, UG	51 60	30 -40 m temp	1,000,000	510,000
Moss Mine	Lease	Arizona	HL, OP, UG	100	8	350,000	350,000
Madison	JV	Montana	HL, OP	66.7	1	60,000	40,000
Big 3/La Rae	JV	Nevada	HL, OP	60	n/a	n/a	n/a
Garrison/ Alder Gulch	JV	Montana	HL, OP	60	n/a	n/a	n/a
Tonya	Lease	Nevada	HL, OP	100	n/a	n/a	n/a
Trenton Canyon	JV	Nevada	HL, OP	50	n/a	n/a	n/a
Mill Creek	JV	Nevada	HL, OP	50	n/a	n/a	n/a
Non-Operator Projects							
Piedmont (Battle Mtn. Gold)	JV	N./S. Carolina	HL, OP	33.3	n/a	n/a	n/a
Liberty (Boise Cascade)	JV	Washington	Mill, UG	33.3	1	240,000	80,000
Griffon (Westmont)	JV	Nevada	HL, OP	49	n/a	n/a	n/a
TOTALS						3,075,000	1,790,000

165 holes

* This data has been furnished by Billiton Minerals U.S.A. and has not been independently confirmed.





STATEMENT OF PROCEDURES

Mellon Bank N.A. ("Mellon") has been retained as exclusive financial advisor by Shell Oil Company ("Shell") to assist in the sale of the assets of Billiton Minerals U.S.A. ("BMUSA"), a division of Shell. The transaction is to be structured as a cash purchase of assets (and associated liabilities, if any). The asset portfolio to be sold is briefly described in the attached materials. The purpose of this document is to explain the procedures of the sale.

Enclosed please find a Confidentiality Agreement. If, after studying the preliminary information, you have an interest in purchasing the BMUSA assets, please sign this Confidentiality Agreement and return it to Mellon as soon as possible. Telecopied responses of the Confidentiality Agreement must be followed by receipt of a hard copy original. All parties from whom an executed Confidentiality Agreement is received will be sent as soon as possible thereafter a descriptive memorandum providing additional data on the BMUSA assets.

A Data Room will be made available in Reno, NV during the week of December 10, 1990 (the week immediately following the Northwest Mining Association Convention in Spokane) and for two weeks starting on January 7, 1991. Prospective buyers expressing a strong and sincere interest in acquiring the BMUSA portfolio of assets, including staff, will be given priority in scheduling for the Data Room and may be afforded the opportunity to schedule visits by appointment on dates other than indicated above.

Written proposals for the purchase of the assets will be considered at any time up to January 31, 1991. Proposals must include the following:

- o An offer stating the price the prospective purchaser intends to pay;
- o The composition of the purchase price (cash, other forms of consideration, if any);
- o Any contingencies and conditions precedent to closing.
- o The prospective buyer's statement of intent with respect to acquiring the staff of BMUSA.

Proposals which are contingent upon other proposals or transactions may not be accepted.

Post-It™ brand fax transmittal memo 7671 # of pages ▶ 10

To DR. DOUGLAS JENKS	From RAY IRWIN
Co.	Co.
Dept.	Phone #
Fax #	Fax #

TELECOPIER

TO: Jim Curl
FROM: Douglas D. Jinks
CC: ✓ Ray Irwin
DATE: February 4, 1991
SUBJ: MOSS MINE CONFIDENTIALITY AGREEMENT

PAGES TRANSMITTED: 5

Find attached the confidentiality agreement as per your conversation with Ray Irwin on Friday, February 1, 1991. Please execute and FAX a copy back to my attention in Richmond.

The originals were put in the mail this morning. Upon receipt, please return one to my attention.

Thank you for bringing this property to REMX's attention.

Regards,



D. D. Jinks

CONFIDENTIALITY AGREEMENT
BILLITON MINERALS U.S.A.
(A DIVISION OF SHELL OIL COMPANY)

This letter will acknowledge our agreement with respect to maintaining the confidentiality of certain information and material which may be disclosed by Shell Mining Company or Shell Oil Company, whether through its division, Billiton Minerals U.S.A. or otherwise (collectively "Shell") to Reynolds Metals Exploration, Inc. ("RECIPIENT"), with an address of 5301 Longley Lane, Suite 157, Reno, Nevada 89511.

In consideration of the disclosure by Shell through its agents, employees and representatives of information and material concerning the business, operations, properties, assets and financial affairs of Shell ("Information"), RECIPIENT hereby agrees with Shell as follows:

1. Subject to Section 15, RECIPIENT will maintain a secret and confidential status for any and all Information, which term shall include without limitation, financial statements disclosed to RECIPIENT in a writing marked "CONFIDENTIAL" or the like and other financial data, business plans and projections, corporation and financial records, contracts and contract terms, engineering reports and analyses, data regarding quality and extent of mineral reserves and of mineral consumption, mining plans and studies, maps and diagrams, software programs, terms of prospective purchases, sales, material concerning the business, operations, properties, assets, and financial affairs of Shell, and all information and material developed from inspection of the properties and records of Shell.

2. Except for the purpose of considering a business transaction between Shell and RECIPIENT, RECIPIENT will refrain from using any Information and material for its own use or commercial purposes and from directly or indirectly disclosing or making available any such Information or material to any person, firm, company, entity or other party for any use, except as permitted by this agreement.

3. RECIPIENT, and Shell each agrees to treat as confidential, in the same manner as the Information, the existence of this Confidentiality Agreement as well as the existence and contents of any offers to or from Shell relating to the transaction contemplated by Shell in providing the Information. Additionally, due to the nature and source of the Information, as well as Shell's obligations thereto, RECIPIENT, at its option, may be required to execute additional confidentiality or area of interest agreements prior to receiving or viewing some of the Information.

Confidentiality Agreement
Page Two

4. RECIPIENT will restrict disclosure of any and all Information only to those of RECIPIENT's employees, representatives and agents and those of affiliated companies as may be reasonably necessary and will advise all such persons of the strict obligations of confidentiality hereunder.

5. All Information shall be kept confidential and not released to any third party, except upon the prior written consent of Shell. The following Information, however, shall not be considered confidential:

- (a) Information which, at the time it is obtained by the RECIPIENT under this Agreement, is part of the public domain by publication or otherwise;
- (b) Information which the RECIPIENT can show was already in its possession without a binder of secrecy at the time it was obtained under this Agreement;
- (c) Information which, subsequent to being obtained under this Agreement, and without fault of the RECIPIENT, becomes part of the public domain by publication or otherwise, and;
- (d) Information which the RECIPIENT may receive subsequent to being obtained under this Agreement from a third party who did not acquire such Information from Shell and which was disclosed to RECIPIENT without any wrongful act.

6. The consent required by Section 5 above shall not apply to a disclosure to an affiliate, consultant, contractor or subcontractor that has a bona fide need to be informed. However, in any such case to which this Section 6 applies, the disclosing party shall give notice to Shell concurrently with making the disclosure. Further, only such Information as such third party shall have a legitimate business need to know shall be disclosed and such third party shall first agree in writing to protect the Information from such further disclosure as RECIPIENT is obligated under this Agreement.

7. At the written request of Shell, RECIPIENT will promptly return to it all Information provided to RECIPIENT (including all copies thereof made by RECIPIENT) and all memoranda, notes or other documents whatsoever prepared by RECIPIENT based on Information provided by Shell shall be destroyed by RECIPIENT and RECIPIENT will certify in writing to Shell that RECIPIENT has so complied with its obligations under this Section 7 and that it is no longer in possession of any Information.

Confidentiality Agreement
Page Three

8. RECIPIENT agrees that neither it nor any affiliated company shall directly or indirectly acquire any interest in any property, including but not limited to claims, within one (1) mile of the exterior boundaries of the following properties for which Information is provided to RECIPIENT (which are further detailed on the attached property maps); except where RECIPIENT is, as of the date of this agreement, negotiating to obtain an interest in such property.

9. This agreement shall in no way be deemed to require RECIPIENT to proceed with any proposed transaction in connection with which the Information or any other material is disclosed to RECIPIENT.

10. This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and may not be assigned by RECIPIENT, but may be assigned in whole or in part by Shell without any requirement of consent by RECIPIENT.

11. This agreement shall take effect from the date RECIPIENT signs this agreement and shall cease to have any further force or effect two (2) years following such date except that the obligations of RECIPIENT under Section 12 shall survive the termination or other ending of this Agreement.

12. Neither Shell nor its financial advisor, Mellon Bank N.A. ("Mellon"), makes any representations or warranties, express or implied, regarding the accuracy, completeness or usefulness of the Information furnished hereunder and RECIPIENT shall consider and use such Information at its risk and discretion. Further, RECIPIENT agrees that neither Shell nor Mellon shall have any liability to RECIPIENT or any of its representatives resulting from the use of the Information.

13. This agreement sets forth the entire understanding and agreement of the parties and related persons and entities with regard to the subject matter covered herein and supersedes all prior agreements, arrangements and understandings related thereto. None of the agreements set forth herein may be amended, modified, superseded, added to or canceled except by a written instrument which specifically states that it amends such specified agreement, executed by an authorized officer of each entity to be bound by such amendment.

14. This Confidentiality Agreement shall be governed and construed in accordance with the laws of the state of Texas. If the foregoing correctly sets forth our agreement, please so confirm by countersigning and returning the enclosed copy of this letter.

**Confidentiality Agreement
Page Four**

15. This Confidentiality Agreement pertains only to the Moss project. No other information will be provided to recipient.

Sincerely,

Dennis Mahar
President
Billiton Minerals U.S.A.

AGREED:



RECIPIENT

Date: February 4, 1991
By: Reynolds Metals Exploration, Inc.
Name: Douglas D. Jinks
Title: Vice President



REYNOLDS ALUMINUM
REYNOLDS METALS COMPANY • RICHMOND, VIRGINIA 23261

April 1, 1991

Mr. Karr McCurdy
Billiton Minerals U.S.A.
1175 W. Moana Lane
Suite 200
Reno, Nevada 89509

Dear Mr. McCurdy:

Reynolds Metals Exploration, Inc. has reviewed Billiton's property package, and although interesting geologically, it does not contain properties that have sufficient indicated commercial viability to be of interest to us in the current economic climate. There is one exception, however, the Moss Mine.

As we have discussed with Billiton in the past, we believe that the Moss Mine area has sufficient potential to justify further exploration; however, even with the new arrangements recently FAXED to me, we still view the underlying agreements as too onerous to justify our making a bid on the property.

Reynolds wishes to thank Billiton for bringing its property package to our attention and wishes you every success in your effort to place the package.

Sincerely,

REYNOLDS METALS COMPANY

Douglas D. Jinks
Operations Manager
Precious Metals and Geology

DDJ:pj



Billiton Minerals U.S.A.

A Division of Shell Oil Company

1175 W. Moana Lane, Suite 200
Reno, Nevada 89509
(702) 826-9774
(702) 826-9219 (FAX)

DATE: 4-17-91

TELECOPY COVER SHEET

TO:

RAY T. RWIN

COMPANY:

REYNOLDS

FROM:

J.E. CURR

SUBJECT:

AS WE DISCUSSED

NUMBER OF
PAGES:

2 (INCLUDING COVER SHEET)

REMARKS:

CHECK AS APPROPRIATE:

ROUTINE _____ RUSH _____ CONFIDENTIAL

REYNOLDS METALS EXPLORATION, INC.

6601 W. BROAD STREET • RICHMOND, VIRGINIA 23230-1701

MAILING ADDRESS: P.O. BOX 27003 • RICHMOND, VIRGINIA 23261-7003

April 25, 1991

Mr. Karr McCurdy
Billiton Minerals U.S.A.
1175 W. Moana Lane
Suite 200
Reno, Nevada 89509

Dear Mr. McCurdy:

After further consideration of Billiton's Moss Mine properties, Reynolds has concluded that the area has sufficient potential to warrant additional work and would therefore propose to enter into an option agreement with Billiton along the following lines.

The option agreement would provide for a \$20,000 payment to Billiton and a commitment by Reynolds to spend \$100,000 on exploration of the Moss Mine properties during a nine-month period, upon satisfaction of the conditions described below. If the option were exercised by Reynolds, Reynolds would further agree to pay to Billiton an additional \$100,000 and would reimburse Billiton for lease or underlying option payments for these properties which were incurred and paid by Billiton during 1991. In addition, Reynolds would agree to pay Billiton a 1% NSR royalty upon commencement of production.

The \$20,000 payment, the \$100,000 work commitment obligation and the nine-month option period would not be due or begin to run until the following conditions were satisfied:

- . Billiton is able to acquire a leasehold, option or other interest in the Mosely Claim (Ruth and Rattan claim group), the Greenwood Claim (California Moss #182), and the Hudson Claim (California Moss #796) on terms and conditions satisfactory to Reynolds, in its sole discretion; and
- . Reynolds is able to renegotiate the agreements affecting the Williams/Gintoff Claims in order to extend the option period for the Williams Claims and to incorporate such other terms, conditions or changes as Reynolds reasonably may require.

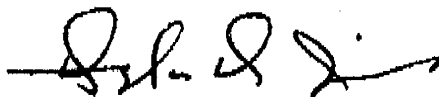
Mr. Karr McCurdy
April 25, 1991
Page 2

If the above conditions were not satisfied within a six-month period, the option agreement would terminate and neither party would have any further obligation to the other party under the terms of the option agreement.

If these business terms are acceptable as a basis to proceed to prepare an option agreement, please let me know, and I will have our attorney prepare a draft option agreement for your review.

Sincerely,

REYNOLDS METALS EXPLORATION, INC.



Douglas D. Jinks
Vice President

cc: James E. Curl

dcd
gold/mining
moSS
1/billiton/042591

MAR 8 '91 16:24 FROM MELLONCORPFIN

DDJ MAR 8 1991



Post-It™ brand fax transmittal memo 7671		# of pages ▶ 4
To <i>Ray Lewin</i>	From <i>D. D. Jinks</i>	
Co. <i>REMX</i>	Co. <i>RMC</i>	
Dept.	Phone # <i>804/281-4676</i>	
Fax #	Fax # <i>804/281-2467</i>	

PLEASE DELIVER THIS FAX ASAP TO:

NAME: *DR. DOUG JINKS*

COMPANY: *REYNOLDS METALS*

FAX NUMBER: *804 281 2467*

FROM: GARY KEARNS

MELLON BANK
CORPORATE FINANCE GROUP

RE: BILLITON MINERALS U.S.A.

IMPORTANT UPDATE

NUMBER OF PAGES: FOUR

MAR 8 '91 16:25
Corporate Finance



BILLITON MINERALS U.S.A.
MOSS MINE PROJECT UPDATE

This document is intended to provide prospective buyers of the Moss Mine project an update on recent developments. The information contained herein is preliminary and provided for information purposes only, and should be independently reviewed and confirmed by prospective buyers.

1. In response to suggestions by many of you, Billiton Minerals U.S.A. (BMUSA) is pleased to inform you that they have now reached a verbal understanding to include a third year in the Williams et al option to purchase. Under the proposed terms, this additional year would be available for two 6-month periods, covering from 24-30 months and from 30-36 months, with an option price of \$50,000 for each six month increment. This additional year may provide a new operator sufficient time to evaluate the buyout without feeling "stampeded". As you may recall, the option can be exercised at any earlier time at the successful buyer's discretion. The executable written agreement is in preparation. \$100,000
100,000
2. BMUSA reports that it is negotiating for an option to purchase agreement for the California Moss No. 1 patented mining claim MS No. 182. This claim lies along strike between the two discovery zones. The proposed terms include a 5-year option to purchase the claim for an estimated \$100,000 and is being reviewed by owners of the claim. Proposed option payments would start in the \$5,000-\$10,000 range and escalate during the option term, with the option exercisable at any time. BMUSA believes that acquisition of this claim will be paramount to future development of the discovery, and is excited about the progress of the negotiations to date.
3. BMUSA has made progress in negotiations to acquire the California Moss No. 2 Claim, which also lies along the mineralized strike between the No. 1 and Williams gold reefs. Terms presently under discussion include a 3-year option to purchase period, exercisable at any time, with an exercise price of \$100,000.
4. BMUSA's detailed claims status review has determined that the following unpatented claims, BMX #24 and #52 through #67, with portions of BMX #25 through #32 and #48 through #51, located by BMUSA, are junior to existing claims held by others and are now removed from our land package as noted on the attached map. This review has also confirmed that unpatented claims BMX #1 through #23 and BMX #25 through #51, held by BMUSA, are valid and in good standing. BMUSA's appraisal of the property to date has not included any potential mineralization on these claims, and they do not expect the loss of these claims to materially affect access to or development of the property.

(Continued)

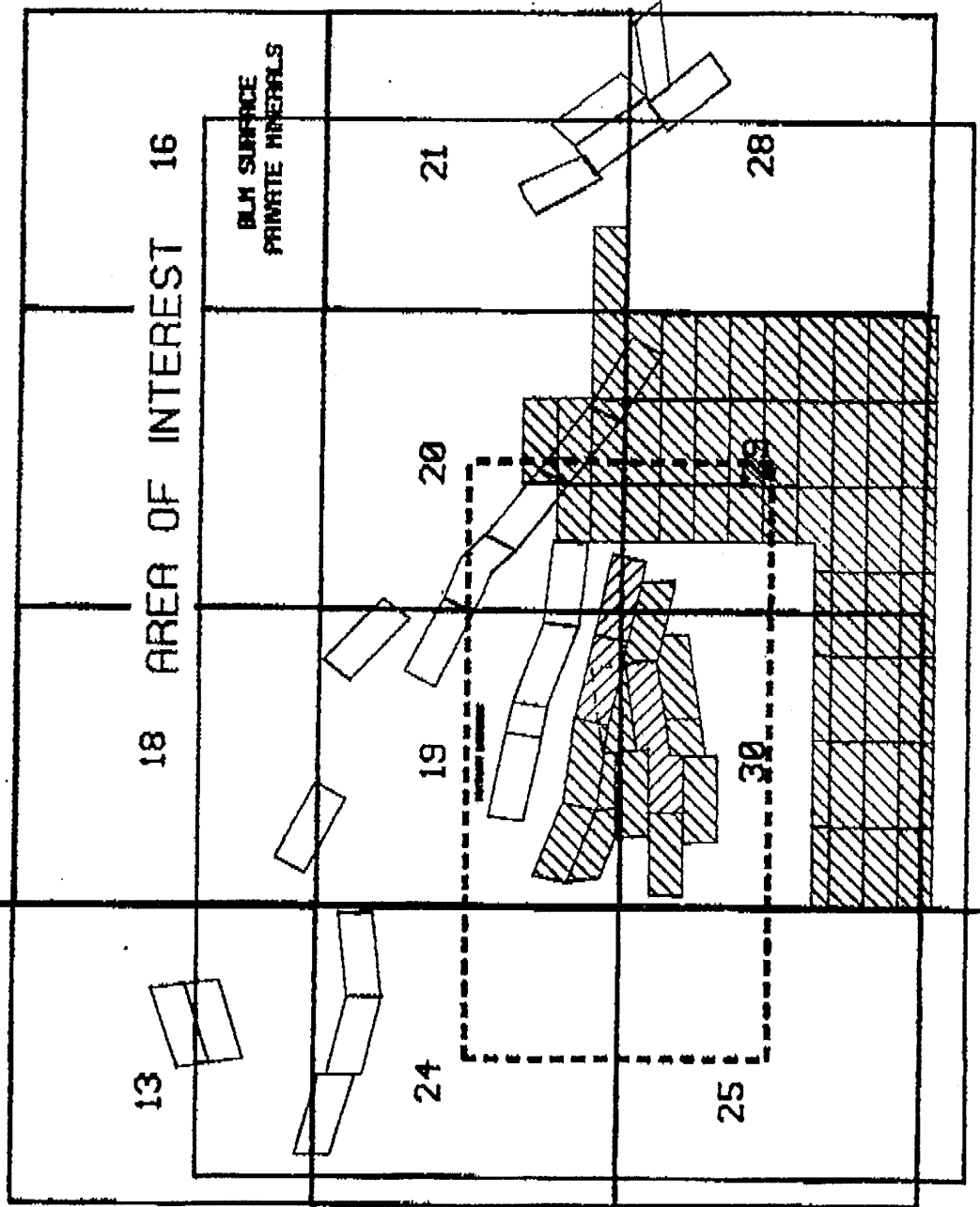
5. BMUSA is working to acquire the Ruth and Rattan patented mining claims currently titled to the Lead Kings Mines Company. BMUSA is working with shareholders of Lead Kings to clear title to the land for BMUSA to acquire an option to purchase and/or lease. Documents are under review that should expedite completing the acquisition.

Mellon and BMUSA are available to discuss any questions arising from the information contained in this update. Please contact Karr McCurdy (412-234-7939) or Gary Kearns (215-553-2199) at Mellon.




R 21 W R 20 W

18 AREA OF INTEREST 16

BLM SURFACE
PRIVATE MINERALS



EXPLANATION

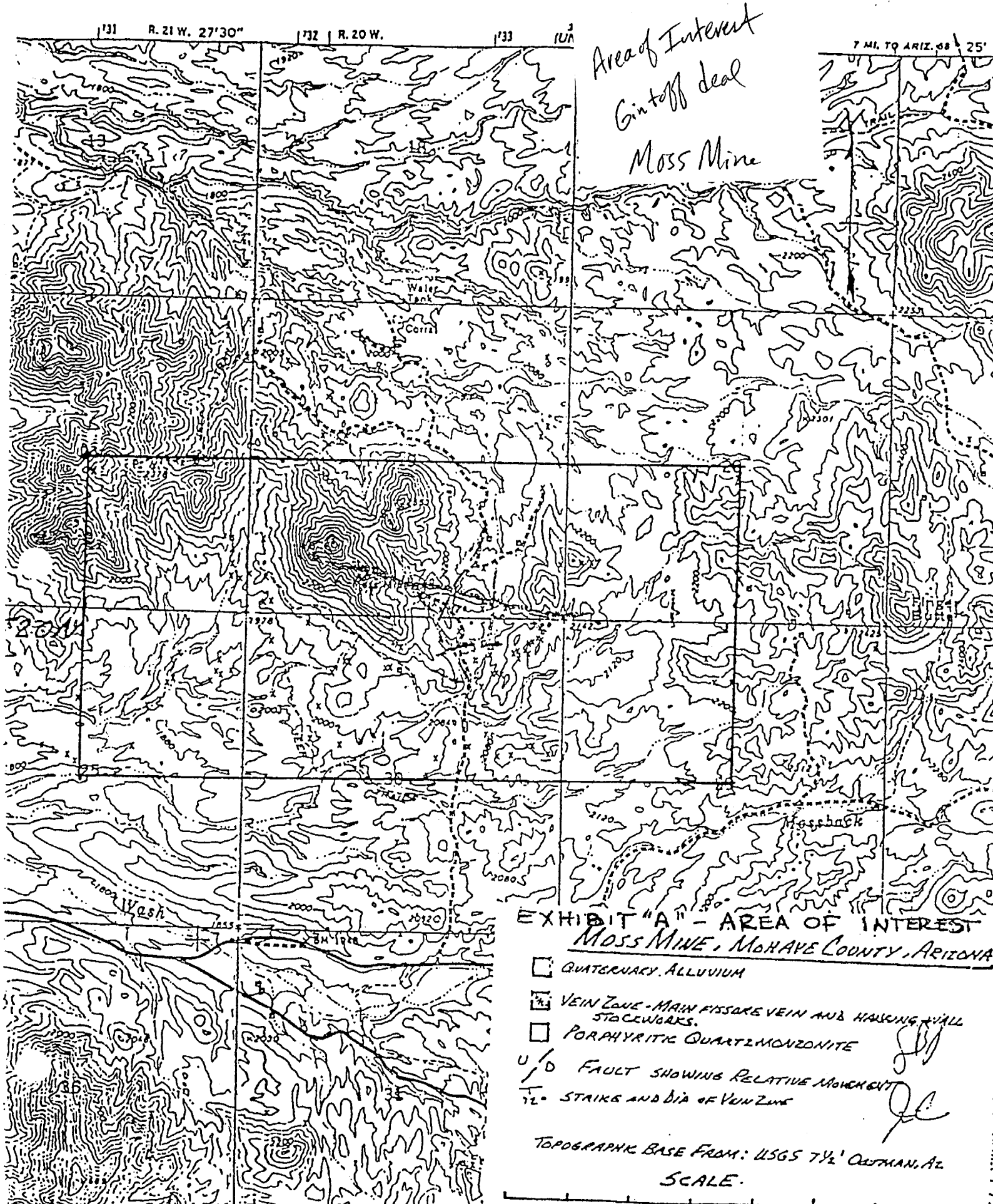
-  PRIVATE
-  RELATIVELY CONTROLLED
-  PREFERRED CLAIM



T 20 N

BELLING MINERALS U.S.A. & COMPANY OF MONTANA, INC. COMPANY	
LAND MAP	
HOSE PARK	
MONTANA COUNTY, MONTANA	
Scale	1" = 1 Mile

FN=HDSS2.VMF



131 R. 21 W. 27'30" 132 R. 20 W. 133 104

7 MI. TO ARIZ. 25'

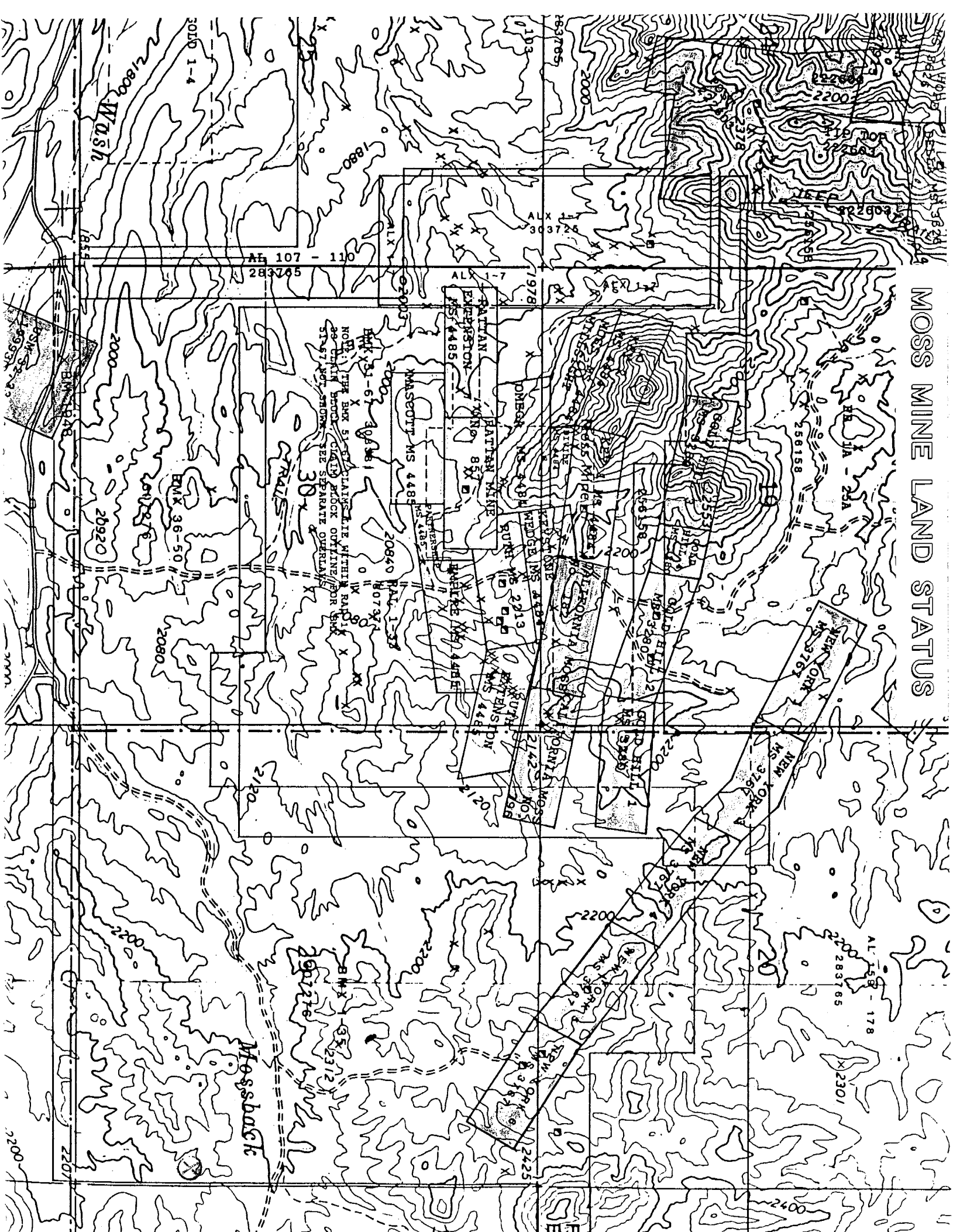
*Area of Interest
Gintoff deal
Moss Mine*

**EXHIBIT "A" - AREA OF INTEREST
MOSS MINE, MOHAVE COUNTY, ARIZONA**

- QUATERNARY ALLUVIUM
- VEIN ZONE - MAIN FISSURE VEIN AND HANGING WALL STOCKWORKS.
- PORPHYRITIC QUARTZ MONZONITE
- FAULT SHOWING RELATIVE MOVEMENT
- STRIKES AND DIA OF VEIN ZONE

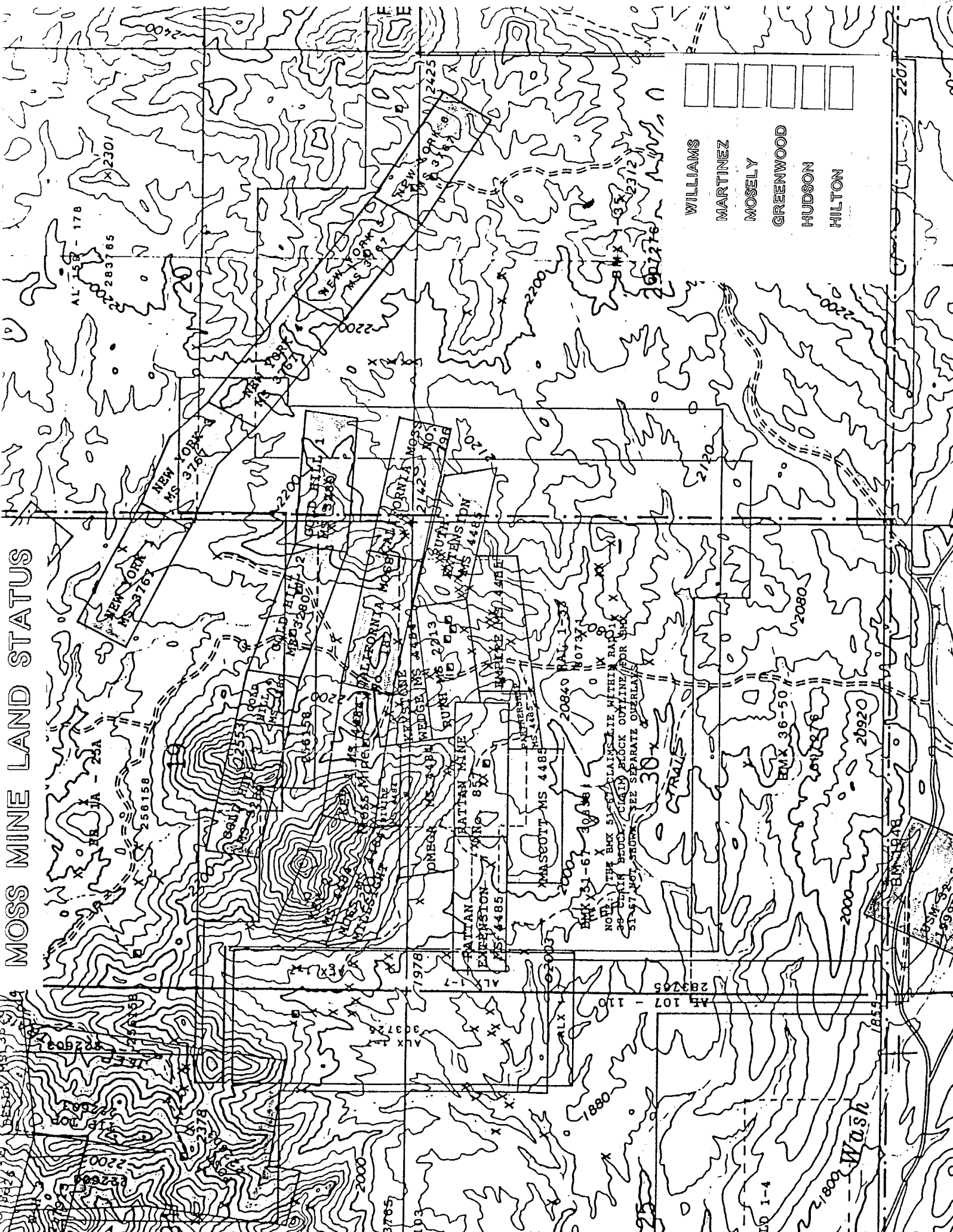
TOPOGRAPHIC BASE FROM: USGS 7 1/2' CATHMAN, AZ
SCALE.

MOSS MINE LAND STATUS





MOSS MINE LAND STATUS

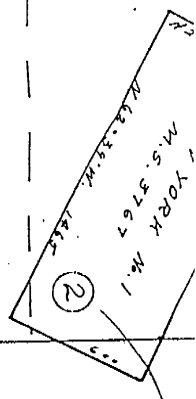


- WILLIAMS
- MARTINEZ
- MOSELY
- GREENWOOD
- HUDSON
- HILTON

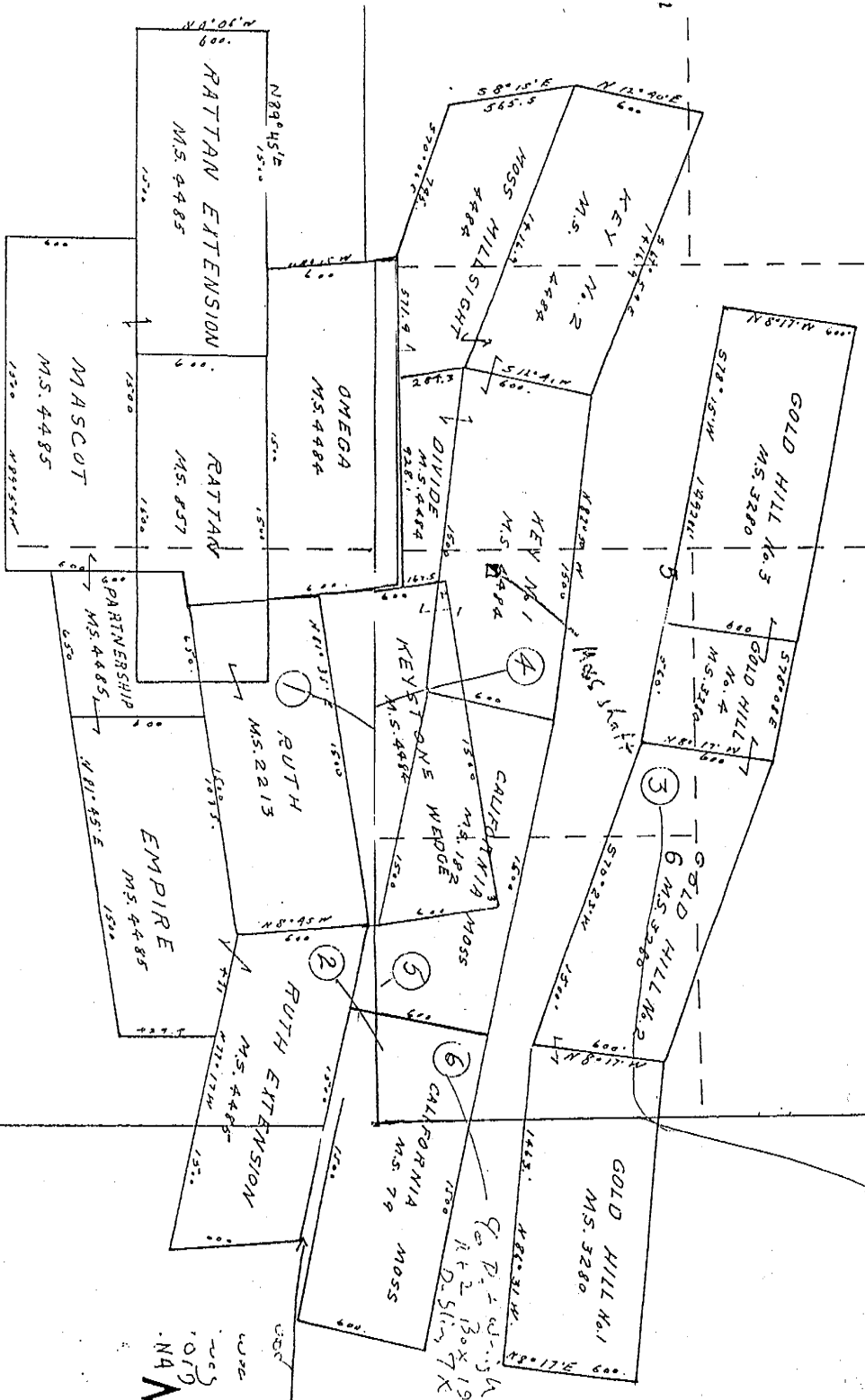
NOTE: THE BNX 36-50 BLOCK OUTLINE FOR 51-57 NOT SHOWN SEE SEPARATE OVERLAYS

Wash

USA



Jones, Gerald
 Gunn, Gfr
 Winkey, Gfr
 3449 Conductor
 Long Boarder CA 90808



SCALE 1" = 600'



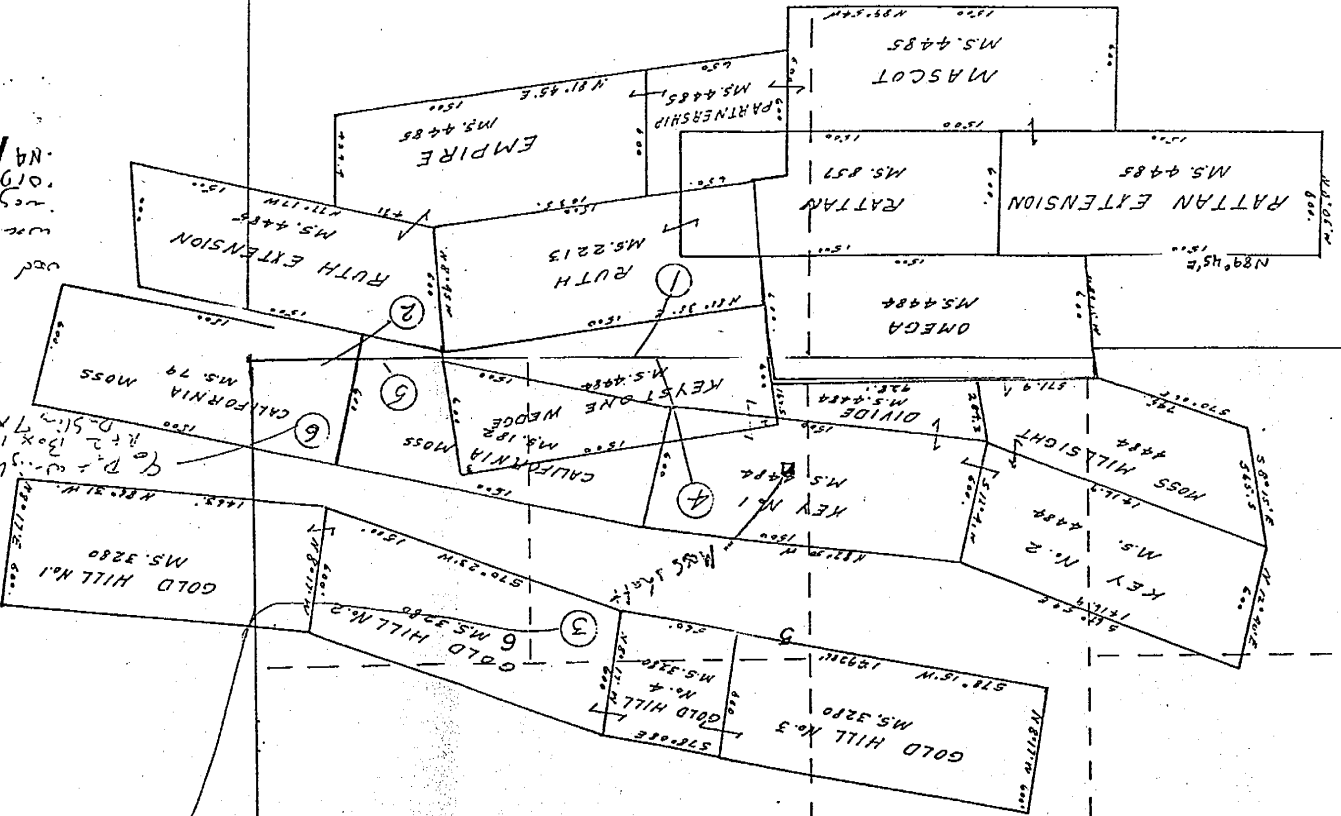
NOTES: THIS GAP PROBABLY DOES NOT EXIST
 MOHAVE COUNTY ASSESSOR

USA



USA

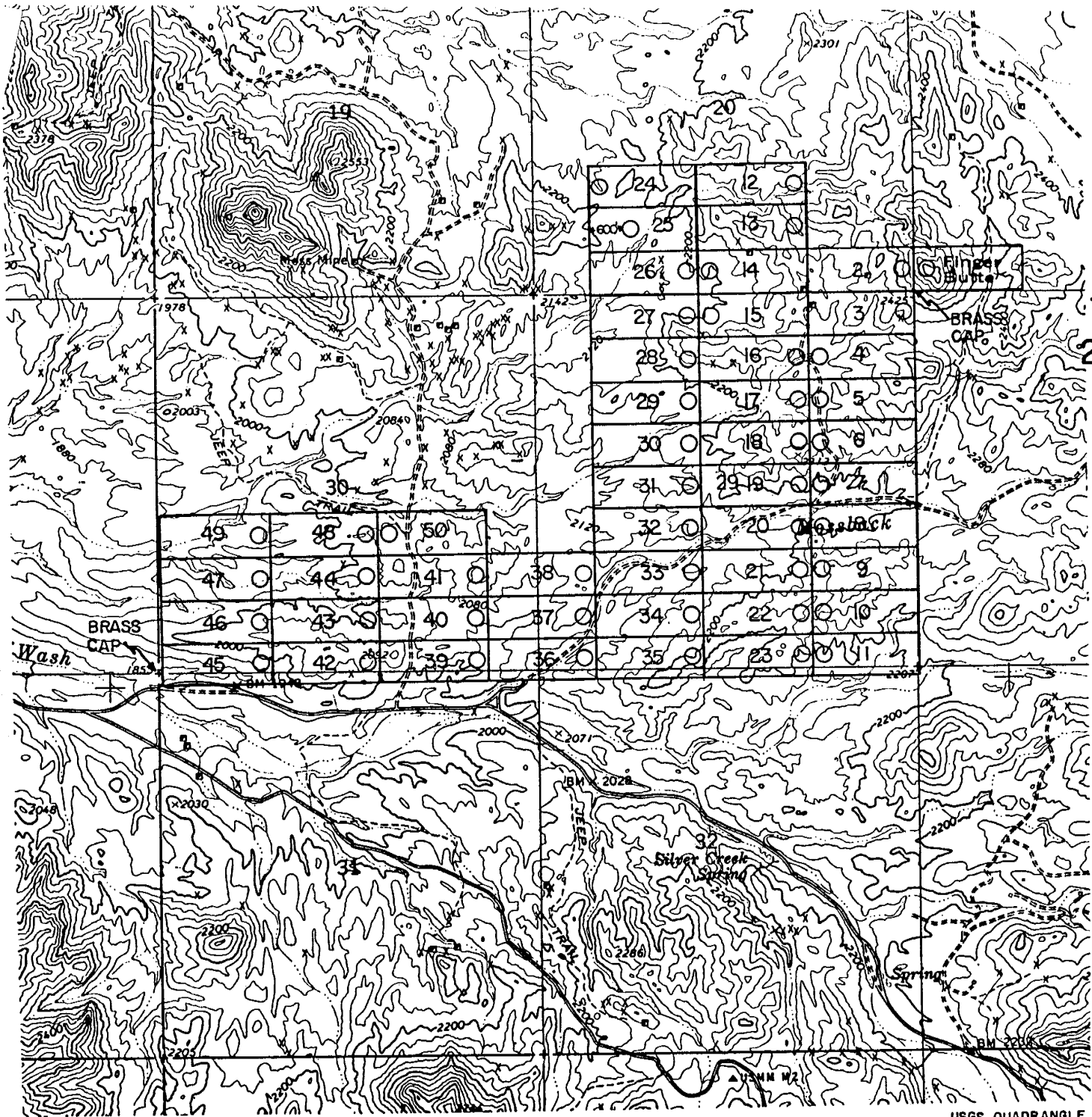
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7649
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James...
Gen'l...
Gen'l...
3443
Condor
Lins...
CA # 3

USA



T. 20 N.

○ = LOCATION MONUMENT

ALL CLAIMS ARE 600' x 1500' UNLESS OTHERWISE NOTED.

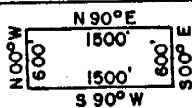
ALL LOCATION MONUMENTS ARE OFFSET 10' FROM END CENTERS UNLESS OTHERWISE NOTED.

ALL LOCATION MONUMENTS, END CENTERS AND CORNERS ARE MONUMENTED WITH 2" x 2" x 4 1/2' WOOD POSTS.



1" = 2000'

TYPICAL CLAIM



USGS QUADRANGLE
OATMAN, AZ 7.5' 1967

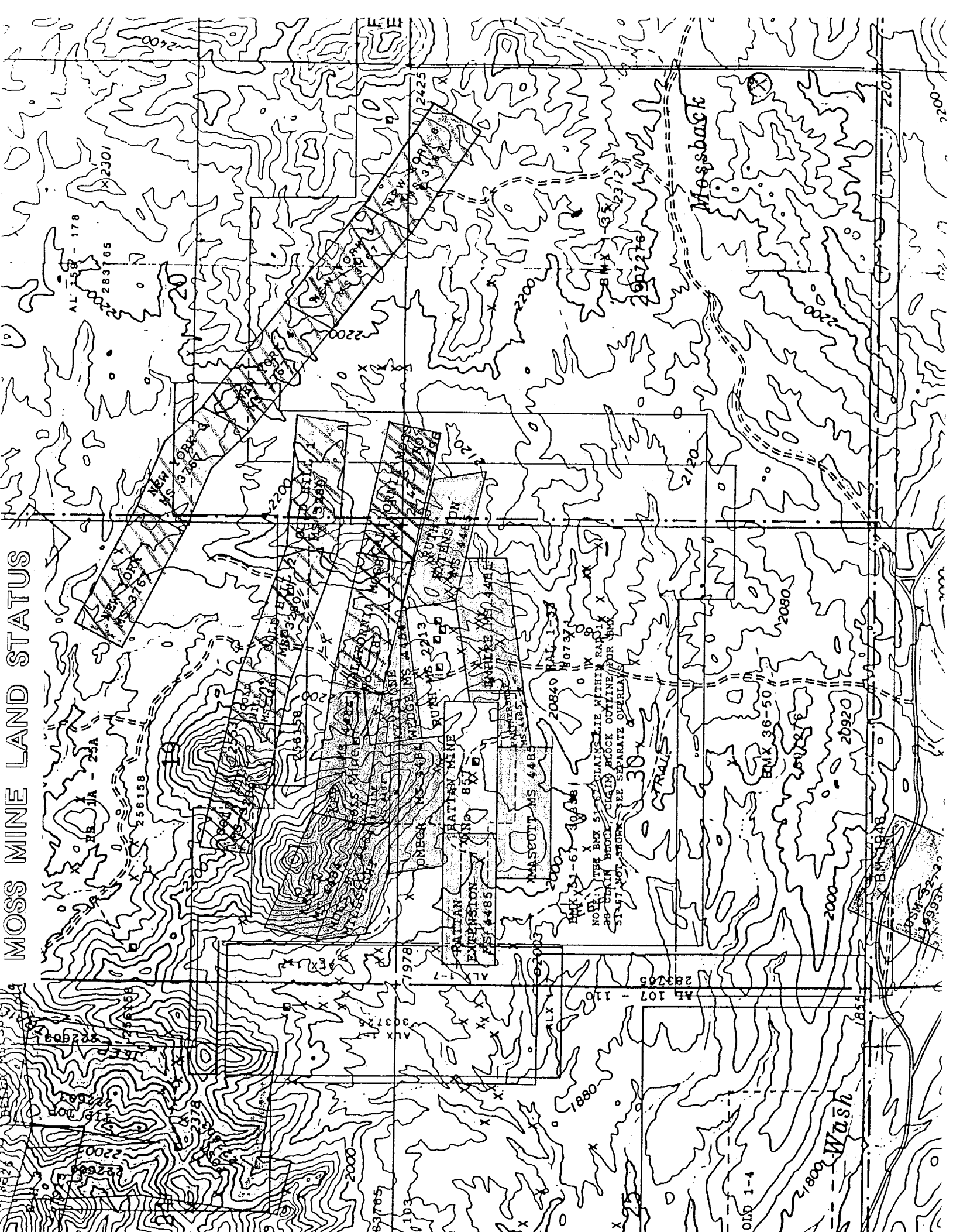
BMX CLAIMS 1-50

LOCATED - JULY 2-4, 1990

MAP
OF
LODE MINING CLAIMS
WITHIN
TOWNSHIP 20 NORTH, RANGE 20 WEST
GILA and SALT RIVER MERIDIAN
MOHAVE COUNTY, ARIZONA
FOR
BILLITON MINERALS U.S.A. INC.
1175 W. MOANA LANE, SUITE 200
RENO, NEVADA 89509



MOSS MINE LAND STATUS



AL 158 - 178
27 283765
X 2301

NEW YORK
MS 3767

20

NEW YORK
MS 3767

12425

Mossback

20127e

20127e

30x

EMX 36-50

20920

BATTEN MINE
EXPANSION
NO. 85

WEDGEMANS
BURH MS 2913

WEDGEMANS
BURH MS 2913

MASSEOTT MS 4485

MASSEOTT MS 4485

NOTE: THE BAY STATE CLAIMS LIE WITHIN RACILY & CO. CLAIM BLOCK. CHECK OUTLINE FOR BAY STATE NOT SHOWN SEE SEPARATE OVERLAYS

BAY STATE
30686

20840

20737

TRAILS

Wash

OLD 1-4

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CONTACT SHEET

<u>TAX</u> <u>PARCEL #</u>	<u>CLAIM</u> <u>NAME</u>	<u>MINERAL</u> <u>SURVEY #</u>	<u>OWNERSHIP</u>	<u>ASSESSOR'S</u> <u>DEED</u> <u>REFERENCES</u>
213-05-04	Key 1, Key 2, Divide, Omega Moss Millsight Keystone Wedge	MS 4484 " " "	Barbara D. Williams et al (13 parties) 1021 Commerce Dr Prescott, AZ 86301	1182/0341 0774/0788 0143/0456 0115/0428 0424/0579 0542/0420 0764/0529 1317/0632

COMMENTS:

Above properties currently under option to:
Gregory Gintoff
1000 Beck St. #250
Reno, NV. 89501
702-826-7583

Original Option:

Date: August 6, 1990
Term: 2 years
Royalty: none ?
Buy Out: \$1,000,000
Payment: \$60,000 per year; \$35,000 due July 1991

The option was assigned to Billiton Minerals USA:

Term: same as original option
Buy Out: no additional
Payment: \$120,000 minimum advance royalty per year
Royalty: 3.5% gross

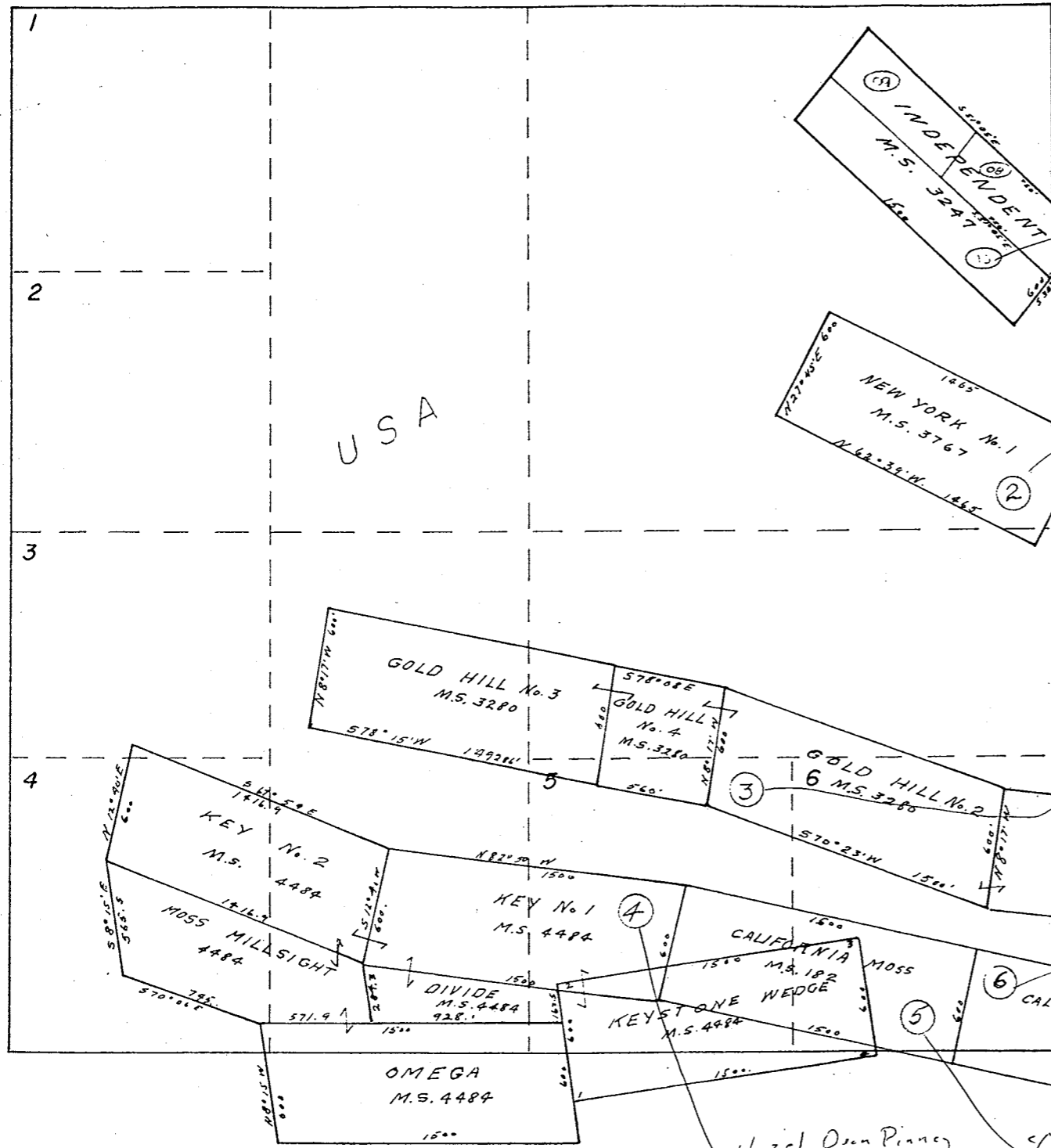
CONTACTS:

Barbara D. Williams & Jerry C. Williams, Prescott, AZ 602-445-4963
Charles R. Hammon & Ernestine Phoenix 955-4824 or Heber AZ in summer 535-4930
(Ernestine is the chief spokswoman for the group)
Mr. Larry R. Dickie 602-886-4993

From discussions with the above parties, it appears that there are 13 parties (not counting spouses) that have an interest in the above properties. I have made notations on copy of Mining Lease 672/606 in file. This lease lists all apparent parties involved in the properties in 1980.

6-25-90 called Barbara Williams
6-25-90 called Larry Deckie

6-26-90 called Ernestine Hammon
7-02-90 called Gregory Gintoff
2-04-91 called Gregory Gintoff -discussed option



Howard C. Butler (Executor and Quincy R. Coan
 6 Alpin - Pine Lakes
 Prescott, AZ 86301
 P.O. Box 405
 Oatman, AZ 86433

James Hilton + Velma
 Garver, Gerald
 Winter, Gae
 3449 Conder
 Long Beach CA 90808

Go P. + Wright
 Rt 2 Box 197
 P.O. 51m 7X76496

Hazel Osen Pinner
 1020 San Diego Ave
 Prescott, AZ 86301

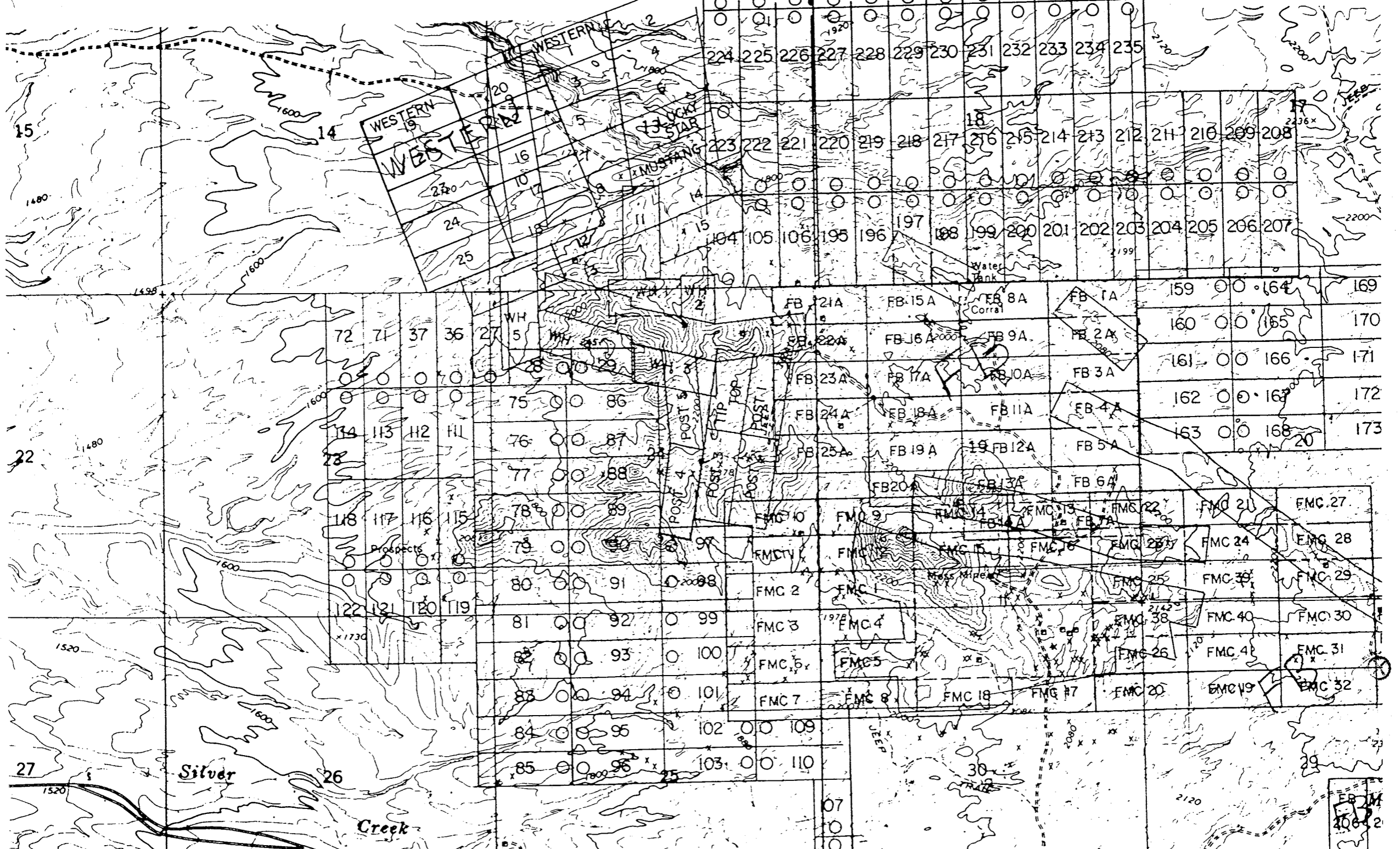
H Harris Greenwood
 1906 Wortham Tower
 2127 Allen Parkway
 Houston, TX 77019



SCALE 1" = 600'

West Oatman
 Mohave Co., AZ

R. 21 W. | R. 20 W.

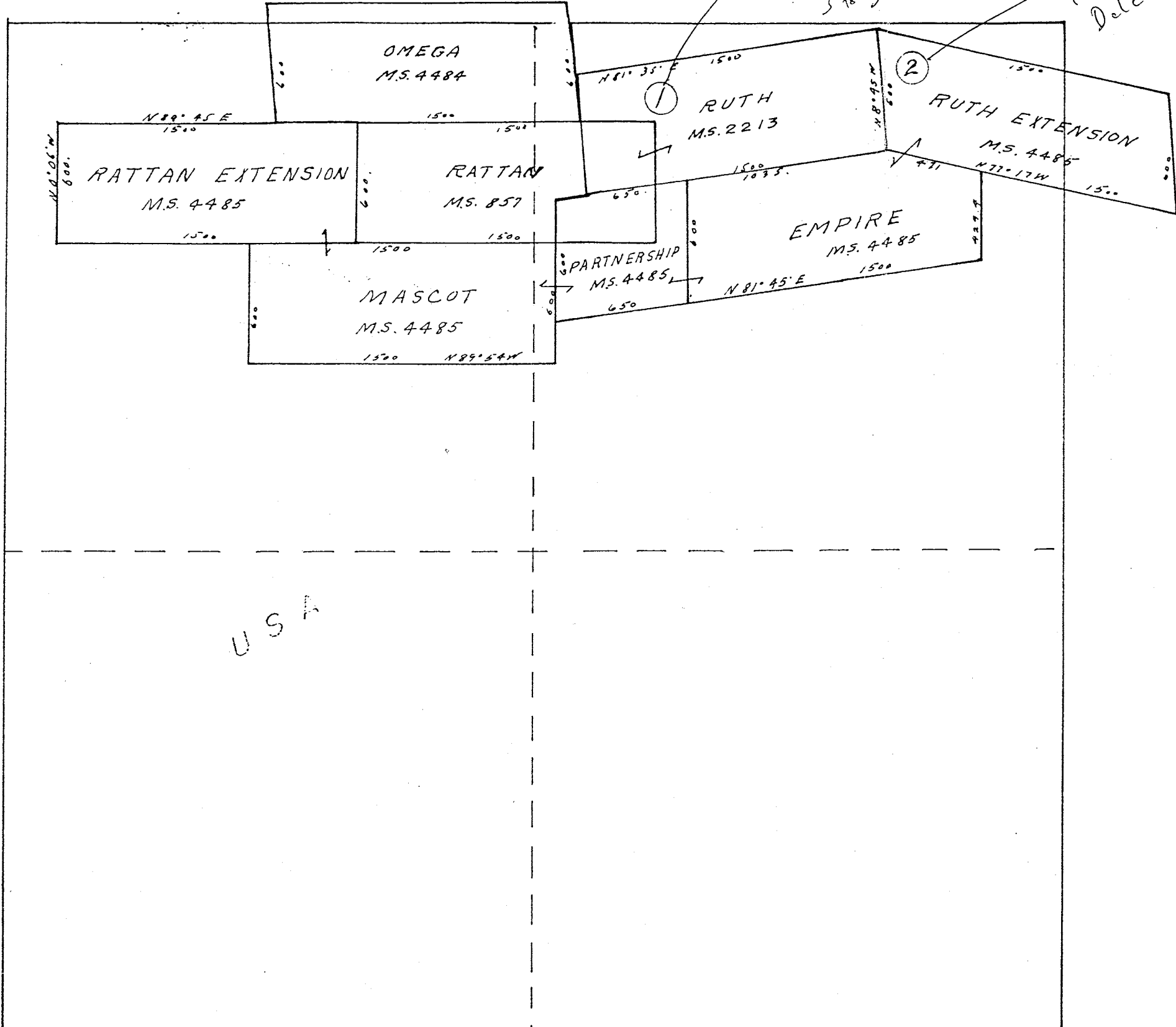


TOWNSHIP 20N RANGE 20W
SECTION 30

BOOK

MAP
CODE

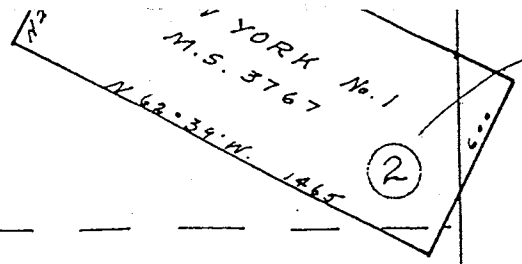
Cl. Wilson F. Mosely
67 Sycamore Cir.
Stony Brook, NY 11790
Edith Iona Dick
P.O. Box 197 Rt 2
Delcon, TX 76446



USA



USA

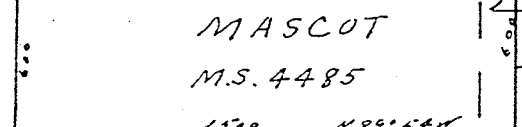
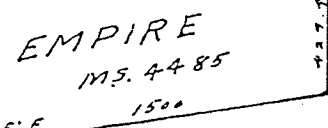
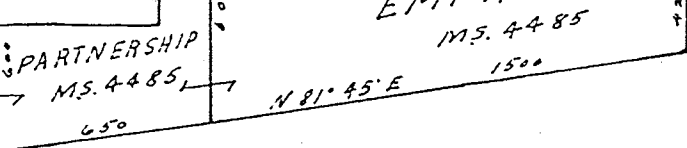
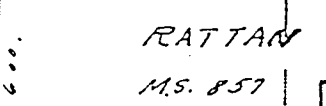
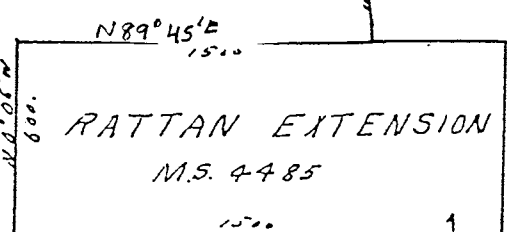
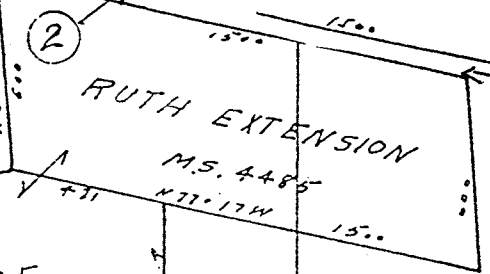
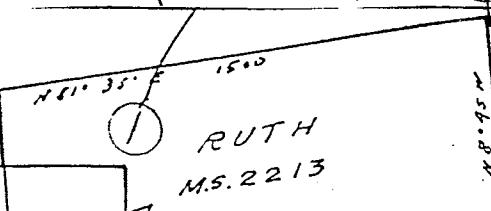
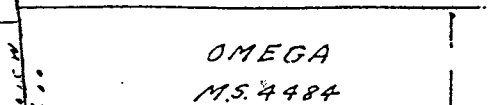
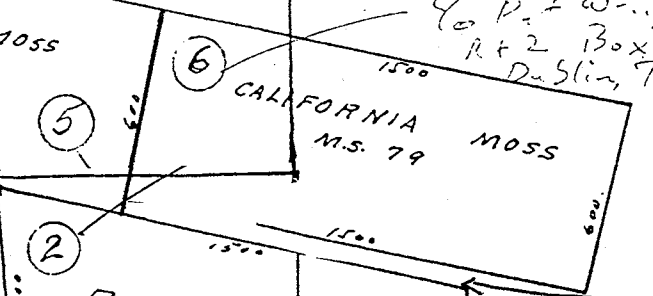
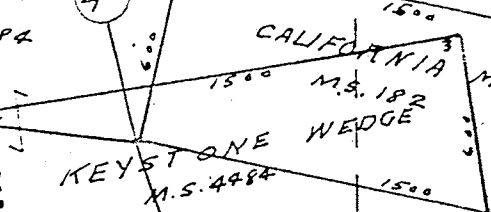
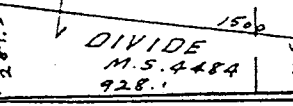
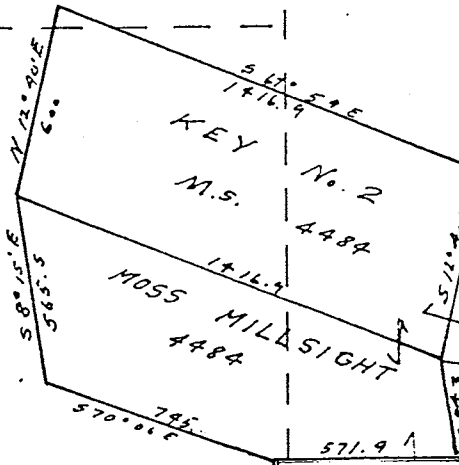
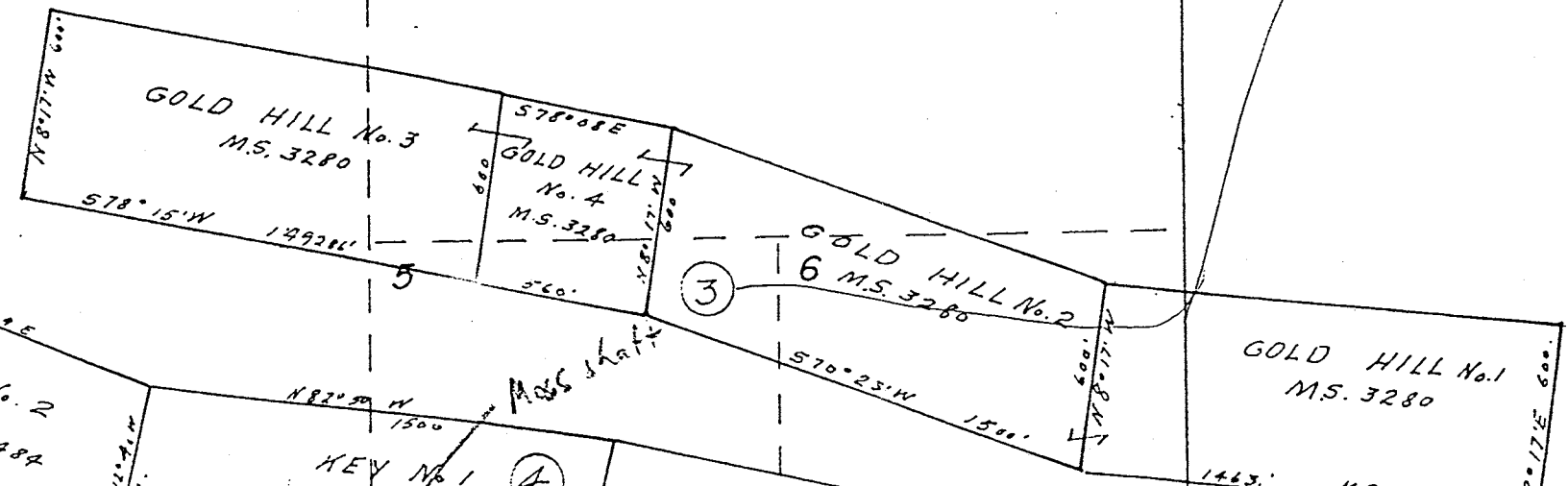


James W. Gerner, Gerald
Winters, Gert
3445 Conder
Long Beach CA 90808

3

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1



SCALE 1" = 600'

NOTE: THIS GAP PROBABLY DOES NOT EXIST.

WOC
WCS
OIT
NA

MOHAVE COUNTY ASSE

USA

MOHAVE COUNTY ASSESSOR

Hazel Owen Pinedo
10205th Dr.
Proco #, AZ 86301
(602 778 1579) NA

% M. Harris Greenwood
1906 W. - thort
Proco #, AZ 86301
(713) 7817034-NA

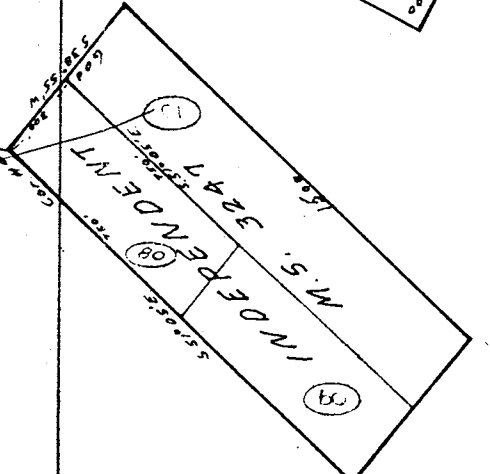
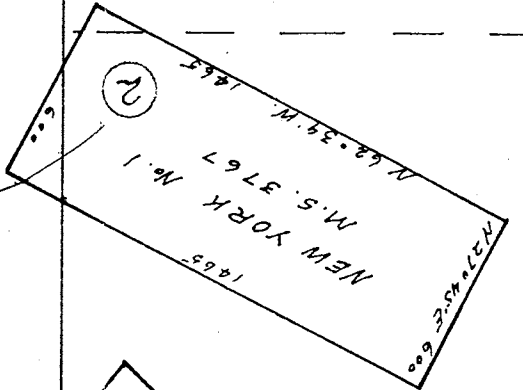
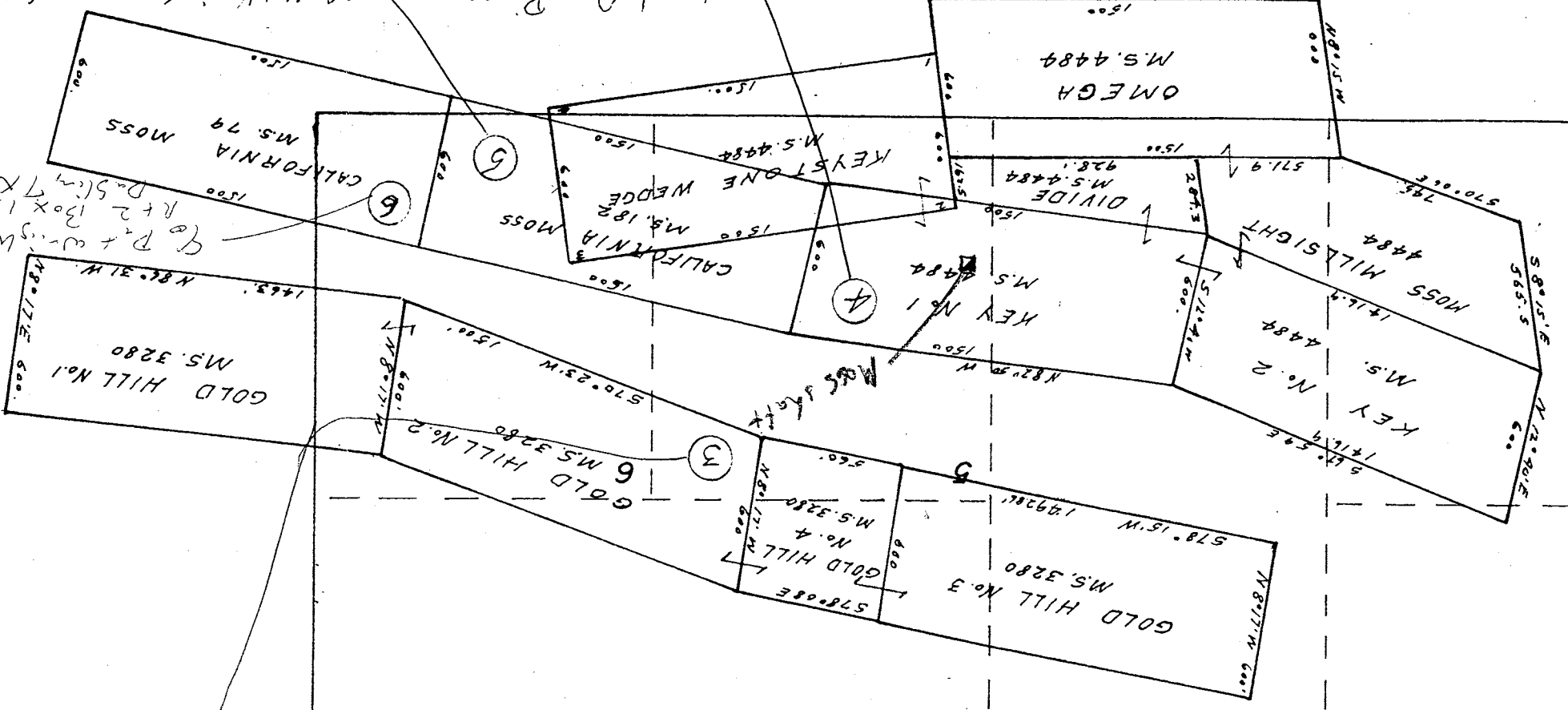
% P. + W. King
Rt 2 Box 197
Dustin TX 76446

Jones Hiler
Gann, Gerald
Winters, Ggr
349 Conder
Lms Boock CA 90808

% Howard C. Billie
6 A Pine - Pine Lakes
Proco #, AZ 86301



SCALE 1" = 600'



USA

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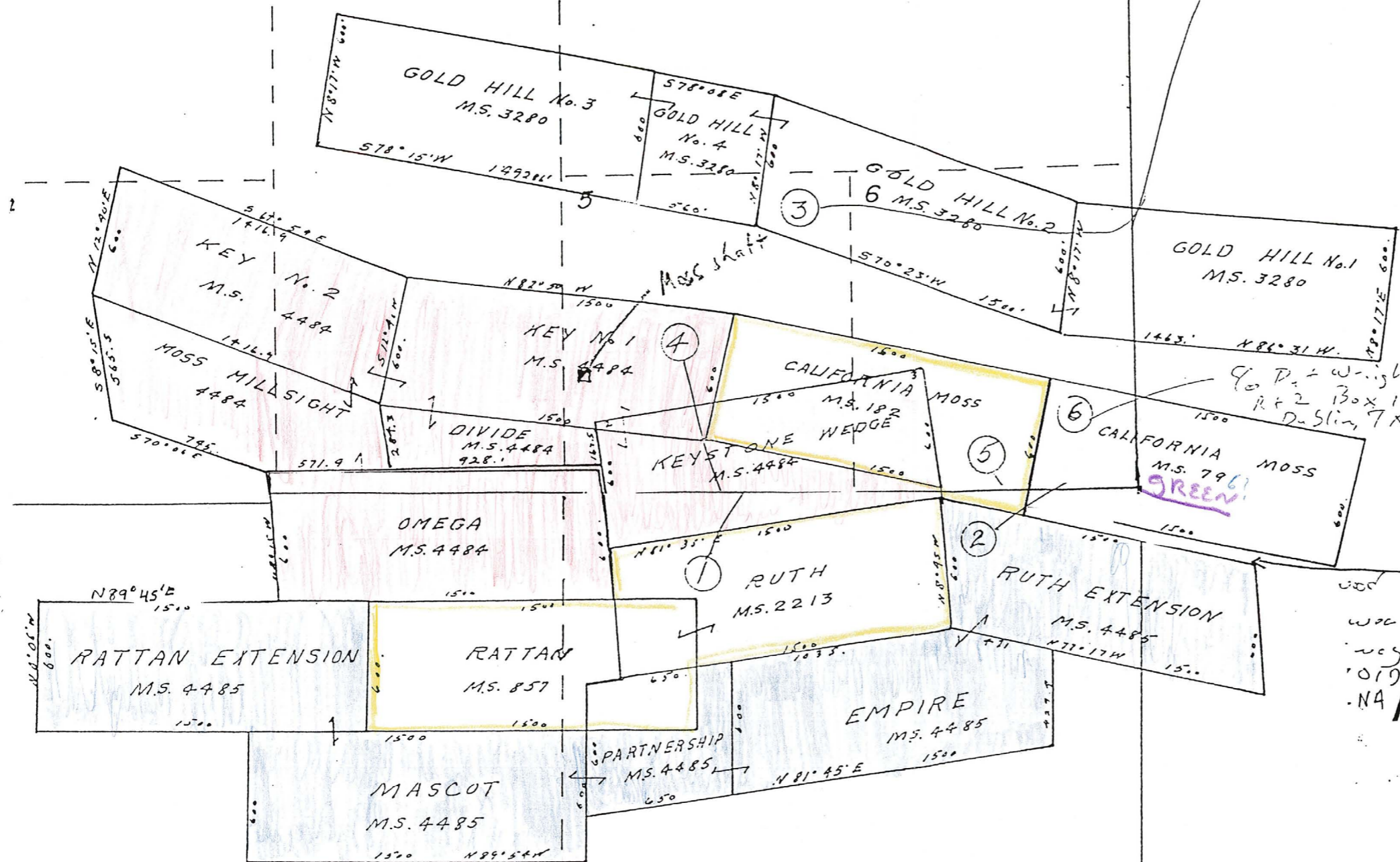
USA

DRK No. 1
M.S. 3767
N 62° 39' W 1465'

Gannett
Winthrop, Ga
3445 Condar
Long Beach GA 30808

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SCALE 1" = 600'

NOTE: THIS GAP PROBABLY DOES NOT EXIST.

MOHAVE COUNTY ASS

USA