(Corrected Exhibits to 11/19/96 Form)

FORM MR-RC
Revised June 10, 1996
RECLAMATION CONTRACT

File Number _____

Effective Date _____

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
1594 West North Temple Suite 1210
PO Box 145801
Salt Lake City, Utah 84114-5801
(801) 538-5291
Fax: (801) 359-3940

RECEIVED
NOV 25 1996
DIV. OF OIL, GAS & MINING

RECLAMATION CONTRACT
---ooOoo---

For the purpose of this RECLAMATION CONTRACT the terms below are defined as follows:

"NOTICE OF INTENTION" (NOI): (File No.) M/017/001
(Mineral Mined) Uranium

"MINE LOCATION":
(Name of Mine) Tony M-Lucky Strike
(Description) 15 Miles North of Bullfrog Basin
Garfield County

"DISTURBED AREA":
(Disturbed Acres) 33.4
(Legal Description) (refer to Attachment "A")

"OPERATOR":
(Company or Name) Plateau Resources Limited
(Address) 877 North 8th West
Riverton, WY 82501

(Phone) (307) 856-9271

"OPERATOR'S REGISTERED AGENT":

(Name) Daniel P. Svilar

(Address) General Counsel

877 North 8th West

Riverton, WY 82501

(Phone) (307) 856-9271

"OPERATOR'S OFFICER(S)": A. E. Dearth, President

Harold F. Herron, V.P.

Max T. Evans, Secretary

"SURETY":

(Form of Surety - Attachment B) Certificate of Deposit

CD No. [redacted]

"SURETY COMPANY":

(Name, Policy or Acct. No.) First Interstate Bank of Commerce

Box 3004, 222 S. Gillette Ave.

Gillette, WY 82717

"SURETY AMOUNT":

(Escalated Dollars) $141,800.00

"ESCALATION YEAR": 2001

"STATE": State of Utah

"DIVISION": Division of Oil, Gas and Mining

"BOARD": Board of Oil, Gas and Mining

ATTACHMENTS:

A "DISTURBED AREA":

B "SURETY":

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between Plateau Resources Limited the "Operator" and the Utah State Board of Oil, Gas and Mining ("Board").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. M/017/001 which has been approved by the Utah State Division of Oil, Gas and Mining "Division" under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (1953, as amended) (hereinafter referred to as "Act") and implementing rules; and

WHEREAS, Operator is obligated to reclaim that area described as the Disturbed Area as set forth and in accordance with Operator's approved Reclamation Plan, and Operator is obligated to provide surety in form and amount approved by the Board, to assure reclamation of the Disturbed Area.

NOW, THEREFORE, the Board and the Operator agree as follows:

1. Operator agrees to conduct reclamation of the Disturbed Area in accordance with the Act and implementing regulations, the original Notice of Intention dated June 28, 1977, and the original Reclamation Plan dated June 28, 1977. The Notice of Intention as amended, and the Reclamation Plan, as amended, are incorporated by this reference and made a part hereof.

2. Concurrent with the execution hereof, Operator has provided surety to assure that reclamation is conducted, in form and amount acceptable to the Board. Such surety as evidenced by the Surety Contract is in the form of the surety attached hereto as Attachment B and made a part hereof. The Surety Contract shall remain in full force and effect according to its terms unless modified by the Board in writing. If the Surety Contract expressly provides for cancellation, then, within 60 days following the Division's receipt of notice that the Surety Company intends to cancel the Surety Contract, the Operator shall provide a replacement Surety Contract in a form and amount reasonably acceptable to the Board. If the Operator fails to provide an acceptable replacement Surety Contract, the Division may order the Operator to cease further mining activities and to begin immediate reclamation of the Disturbed Area.

3. Operator agrees to pay legally determined public liability and property damage claims resulting from mining to the extent provided in Section 40-8-7(1)(e) of the Act.

4. Operator agrees to perform all duties and fulfill all reclamation requirements applicable to the mine as required by the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.

5. The Operator's liability under this Contract shall continue in full force and effect until the Division certifies that the Operator has reclaimed the Disturbed Area in accordance with the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.

6. If reclamation of discrete sections of the Disturbed Area is completed to the satisfaction of the Division, and the Division finds that such sections are severable from the remainder of the Disturbed Area, Operator may request the Division to certify that Operator has reclaimed such discrete sections of the Disturbed Area in accordance with the Act and Implementing rules, the Notice of Intention, as

amended and the Reclamation Plan, as amended. If the Division makes such certification, Operator may make request to the (Board) that the aggregate face amount of the Surety Contract provided pursuant to paragraph 2 be reduced to an amount necessary to provide for completion of the remaining reclamation. The (Board) shall hear Operator's request for such reduction in accordance with the Board's Procedural Rules concerning requests for Agency Action.

7. Operator agrees to indemnify and hold harmless the State, Board and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.

8. Operator may, at any time, submit a request to the Board to substitute surety. The Board, in its sole judgment and discretion, may approve such substitution if the substitute surety meets the requirements of the Act and the implementing rules.

9. This Contract shall be governed and construed in accordance with the laws of the State of Utah.

10. If Operator shall default in the performance of its obligations hereunder, Operator agrees to pay all costs and expenses, including reasonable attorney's fees and costs incurred by the Division and/or the Board in the enforcement of this Contract.

11. Any breach that the Division finds to be material of the provisions of this Contract by Operator may, at the discretion of the Division, result in an order to cease mining operations. After opportunity for notice and hearing, the Board of Oil, Gas and Mining may enter an order to revoke the Notice of Intention, order reclamation, or order forfeiture of the Surety Contract, or take such other action as is authorized by law.

12. In the event of forfeiture of the Surety Contract, Operator shall be liable for any additional costs in excess of the surety amount which are required to comply with this Contract. Any excess monies resulting from forfeiture of the Surety Contract, upon completion of reclamation and compliance with this Contract, shall be returned to the rightful claimant.

13. This Contract including the Notice of Intention, as amended and the Reclamation Plan, as amended, represents the entire agreement of the parties involved, and any modification must be approved in writing by the parties involved.

14. Each signatory below represents that he/she is authorized to execute this Contract on behalf of the named party.

Plateau Resources, Limited
Operator Name

By: A.E. Dearth, President
Authorized Officer (Typed or Printed)

A.E. Dearth
Authorized Officer's Signature

November 21, 1996
Date

==========

SO AGREED this _____ day of _____, 19_____

AND APPROVED AS TO FORM AND AMOUNT OF SURETY:

BY _____
Dave D. Lauriski, Chairman
Utah State Board of Oil, Gas and Mining

DIVISION OF OIL, GAS AND MINING:

By _____ _____
James W. Carter, Director Date

STATE OF _____)
) ss:
COUNTY OF _____)

On the _____ day of _____, 19 _____, personally appeared before me, who being duly sworn did say that he/she, the said _____ is the Director of the Division of Oil, Gas and Mining, Department of Natural Resources, State of Utah, and he/she duly acknowledged to me that he/she executed the foregoing document by authority of law on behalf of the State of Utah.

_____
Notary Public
Residing at:_____

_____
My Commission Expires:

OPERATOR:

Plateau Resources Limited
Operator Name

By A.E. Dearth, President
Corporate Officer - Position

November 21, 1996
Date

A. E. Dearth
Signature

STATE OF Wyoming)
) ss:
COUNTY OF Fremont)

On the 21 day of November, 19 96, personally appeared before me A. E. Dearth who being by me duly sworn did say that he/she, the said A. E. Dearth is the President of Plateau Resources Ltd. and duly acknowledged that said instrument was signed on behalf of said company by authority of its bylaws or a resolution of its board of directors and said A. E. Dearth duly acknowledged to me that said company executed the same.

BRYON G. MOWRY
County of
Fremont
My Commission Expires:
Notary Public
State of
Wyoming
May 10, 1997

Bryon G. Mowry
Notary Public
Residing at: 877 North 8th West
Riverton, WY 82501

May 10 1997
My Commission Expires:

ATTACHMENT "A"

Plateau Resources Limited
Operator

Tony M - Lucky Strike
Mine Name

M/017/001
Permit Number

Garfield County, Utah

The legal description of lands to be disturbed is:

Approximately 33.4 acres located in:

NW¼ NW¼, NW¼ SW¼, SE¼ SW¼, SW¼ SE¼, SEC. 16
NE¼ NW¼, NW¼ NE¼, NE¼ NE¼, SW¼ NE¼, SEC. 21
TOWNSHIP 35 SOUTH, RANGE 11 EAST, SLBM.

Corporate Offices:
877 North 8th West, Riverton, WY 82501

Tel: (307) 856-9271
Fax: (307) 857-3050

Shootaring Operations:
Box 2111, Ticaboo, Lake Powell, UT 84533

Tel: (801) 788-2120
Fax: (801) 788-2118

DOGM Certificate of Deposit

Original No. 2 of 3

November 14, 1996

Dept. of Natural Resources
Division of Oil, Gas & Mining
1594 West North Temple
Box 145801
Salt Lake City, UT 84114-5801

Attention: Mary Ann Wright, Associate Director.

Re: Certificate of Deposit for Tony M/Lucky Strike Mine, Plateau Resources Ltd., M/017/001, Garfield County, Utah

This is in regards to regulatory requirements of the mining statute and rules of the State of Utah, Division of Oil, Gas and Mining, governing the operations and reclamation of the Tony M/Lucky Strike Mine, Permit Number M/017/001, operated by Plateau Resources, Ltd. Mining Company.

A Certificate of Deposit will be issued by First Interstate Bank of Commerce for $141,800.00 and be automatically renewable upon expiration. The Certificate should be made out in the name of the State of Utah, Division of Oil, Gas and Mining. The interest earned by the Certificate of Deposit for the first three months will be added back on to the Certificate of Deposit. After that, the interest earned will be dispersed quarterly and deposited into Plateau Resources, Ltd. Mining Company's account. If the Certificate is redeemed before the maturity date and the penalty reduces the face value of $141,800.00, the State of Utah, Division of Oil, Gas and Mining will go to Plateau Resources, Ltd. Mining Company for reimbursement of that loss. If redeemed after the maturity date, then $141,800.00 will go to the State of Utah, Division of Oil, Gas and Mining and the remaining balance will go to Plateau Resources, Ltd. Mining Company's account. The Certificate of Deposit can only be redeemed by the State of Utah, Division of Oil, Gas and Mining.

If the statute or rules of the State of Utah, Division of Oil, Gas and Mining are violated with respect to the operation or reclamation of the Tony M Mine covered by this surety, the State of Utah, Division of Oil, Gas and Mining has the authority to call the Certificate on demand, for the full amount of $141,800.00. Any loss due to an early redemption penalty will

be the responsibility of Plateau Resources, Ltd. Mining Company and will not be the expense or responsibility of the State of Utah.

The Division Director's signature, James W. Carter (or the appropriate Division Director at that time), will be required to call the Certificate or release said funds back to Plateau Resources, Ltd. Mining Company.

First Interstate Bank of Commerce (Bank or Surety) will not be held liable for any dispute between the parties. These rules pertain to the Certificate of Deposit Number: 30010298.

Agreed upon by:

A. E. Dearth

James W. Carter, Director
Division of Oil, Gas & Mining

Tax ID Number:

A. E. Dearth, Authorized Agent
Plateau Resources Limited

Tax ID Number:

Please contact the following for further information:

Lowell P. Braxton or Mary Ann Wright
Division of Oil, Gas and Mining
1594 West North Temple, Suite 1210
Box 145801
Salt Lake City, UT 84114-5801
(801) 538-5340

Gary Hall, Area Manager
Bureau of Land Management
Henry Mountain Resource Area
P. O. Box 99
Hanksville, UT 84734
801-542-3461

Ron Pasco
First Interstate Bank of Commerce
222 S. Gillette Ave.
P.O. Box 3004,
Gillette, WY 82717
307-682-5144

TIME CERTIFICATE OF DEPOSIT

Financial Institution: First Interstate Bank of Commerce, FIB GILLETTE
BOX 3004, 222 S. GILLETTE AVENUE, GILLETTE, WY 82717

Number:

Account Name: THE STATE OF UTAH, DIVISION OF OIL, GAS AND MINING AND THE U.S.DEPARTMENT OF THE INTERIOR, BUREAU OF LAND MANAGEMENT (BLM).

SSN/TIN:

Account Number	Issue Date	Deposit Amount	Term	Maturity Date
	November 19, 1996	**$141,800.00**	3 Months	February 19, 1997

Rate Information: This account is an interest bearing account. The interest rate on the account is 5.10% with an annual percentage yield of 5.23%.

The interest rate and annual percentage yield will not change for the term of the account. The interest rate will be in effect until February 19, 1997. Interest begins to accrue on the business day you deposit noncash items (for example, checks). **Interest will be credited to you by mailing a check at maturity to 877 NORTH 8TH WEST, RIVERTON, WY 82501-2399.**

Balance Information: We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. We will use an interest accrual basis of 365 for each day in the year.

Limitations: You must deposit $500.00 to open this account. You may not make additional deposits into this account. You may not make withdrawals from your account until the maturity date.

Time Account Information: Your account will mature on February 19, 1997. If you withdraw any of the principal before the maturity date we may impose a penalty of one month simple interest on term less than 6 months, 3 months simple interest on a term of 6 months or more. The annual percentage yield assumes interest compounds daily and will remain on deposit until maturity. A withdrawal will reduce earnings. This account will automatically renew. You will have 10 days after the maturity date to withdraw funds without penalty.

NON TRANSFERABLE – NON NEGOTIABLE	Member **FDIC**	Signature and Title of Authorized Financial Institution Signer

TIME CERTIFICATE OF DEPOSIT AGREEMENT – BUSINESS CERTIFICATE OF DEPOSIT

We appreciate your decision to open a time certificate of deposit account with us. This Agreement sets forth certain conditions, rates, and rules that are specific to your Account. Each signer acknowledges that the Account Holder named has placed on deposit with the Financial Institution the Deposit Amount indicated, and has agreed to keep the funds on deposit until the Maturity Date. As used in this Agreement, the words "you", "your" or "yours" mean the Account Holder(s), the word "Account" means this Time Deposit Account and the word "Agreement" means this Time Certificate of Deposit Agreement, and the words "we", "us" and "our" mean the Financial Institution. This Account is effective as of the Issue Date and is valid as of the date we receive credit for noncash items (such as checks drawn on other financial institutions) deposited to open the Account. Deposits of foreign currency will be converted to U.S. funds as of the date of deposit and will be reflected as such on our records.

INTEREST RATE. The interest rate is the annual rate of interest paid on the Account which does not reflect compounding ("Interest Rate"), and is based upon the interest accrual basis described above.

AUTOMATIC RENEWAL POLICY. If the Account will automatically renew as described above, the principal amount and all paid earned interest that has not been withdrawn will automatically renew on each Maturity Date for an identical period of time as the original deposit term. Interest on renewed accounts will be calculated at the interest rate then in effect for time deposits of that Deposit Amount and term. If you wish to withdraw funds from your Account, you must notify us during the grace period after the Maturity Date.

EARLY WITHDRAWAL PENALTY. You have agreed to keep the funds on deposit until the Maturity Date of your Account. Any withdrawal of all or part of the funds from your Account prior to maturity may result in an early withdrawal penalty. We will consider requests for early withdrawal and, if granted, the penalty as specified above will apply.

Minimum Required Penalty. The Minimum Required Penalty is equal to seven (7) days' simple interest. If an amount in excess of the Minimum Required Penalty is specified, the early withdrawal penalty will be calculated as a forfeiture of part of the accrued interest that has or would be earned on the Account. If your Account has not yet earned enough interest so that the penalty can be deducted from earned interest, or if the interest already has been paid, the difference will be deducted from the principal amount of your Account.

Exceptions. We may allow the withdrawal of all or part of your Account before the Maturity Date without imposing an early withdrawal penalty in the following circumstances: (1) one or more of you dies or is determined legally incompetent by a court or other administrative body of competent jurisdiction; (2) where the Account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the Account is a Keogh Plan (Keogh), provided that you forfeit an amount at least equal to the interest earned on the amount withdrawn; or where the Account is an IRA or Keogh and you attain age 59 1/2 or become disabled; or (3) within an applicable grace period (if any).

RIGHT OF SETOFF. Subject to applicable law, we may exercise our right of setoff against this and any and all of your Accounts (except IRA, Keogh plan and Trust Accounts) without notice, for any liability or debt of any of you, whether joint or individual, whether direct or contingent, whether now or hereafter existing, and whether arising from overdrafts, endorsements, guarantees, loans, or other obligations.

OTHER ACCOUNT RULES. The following rules also apply to the Account.

Surrender of Instrument. We may require you to endorse and surrender this Agreement to us when you withdraw funds, transfer or close your Account. If you lose this Agreement, you agree to sign any affidavit of lost instrument, or other Agreement we may require, and agree to hold us harmless from liability, prior to our honoring your withdrawal or request.

Death of Account Holder. Each Account Holder agrees to notify us immediately upon the death of any other Account Holder. You agree that we may hold the funds in your Account until we have received all required documentation and instructions.

Indemnity. If you ask us to follow instructions that we believe might expose us to any claim, liability or damages, we may refuse to follow your instructions or may require a bond or other protection, including your agreement to indemnify us.

Pledge. You agree not to pledge your Account without our prior consent. You may not withdraw funds from your Account until all obligations secured by your Account are satisfied.

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ORIGINAL

SURRENDER OF TIME CERTIFICATE OF DEPOSIT

CD # —

This certificate is hereby surrendered. **Date:** _____

Number of Signers Required: Any **two** (2) of the Authorized Signers(s) shown below.

ACCOUNT HOLDER:

PLATEAU RESOURCES, LTD

_____

The State of Utah, Division of Oil, Gas and Mining and the U.S. Department of the Interior, Bureau of Land Management (BLM)

_____

_____

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