MR FORM 7a

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
Board of Oil, Gas, and Mining
1588 West North Temple
Salt Lake City, Utah 84116

MINED LANDS RECLAMATION AGREEMENT

(Escrow)

South Lisbon Mine

THIS AGREEMENT, made and entered into this 1st day of MARCH, 1979, between MINERALS RECOVERY CORPORATION, a corporation duly authorized and existing under and by virtue of the laws of the STATE OF UTAH, as party of the first part, and hereinafter called the OPERATOR, and the BOARD of OIL, GAS, AND MINING, duly authorized and existing by virtue of the laws of the STATE OF UTAH, as party of the second part hereinafter called the BOARD.

WITNESSETH:

WHEREAS, the Operator is the owner and in possession of certain mining claims and/or leases hereinafter more particularly mentioned and described in Exhibit "A" attached hereto. (Copy of MR form 1).

WHEREAS, the Operator did on the 23rd day of April 1977, file with the Division of Oil, Gas, and Mining, a "Notice of Intention to Commence Mining Operations; and a "Mining and Reclamation Plan" to secure authorization to engage, or continue to engage, in mining operations in the State of Utah, under the terms and provisions of the Mined Land Reclamation Act, Section 40-8, UCA, 1953;

WHEREAS, the Operator is able and willing to reclaim the above metioned "lands affected" in accordance with the approved mining and reclamation plan, the Mined Land Reclamation Act and the rules and regulations adopted in accordance therewith.

WHEREAS, the Board has considered the factual information and recommendations provided by the staff of the Division of Oil, Gas and Mining as to the magnitude, type and costs of the approved reclamation activities planned for the land affected.

WHEREAS, the Board is cognizant of the nature, extent, duration of operations, and the fact that the Operator has been unable to obtain a surety bond.

NOW THEREFORE, for and in consideration of the mutual covenants of the parties by each to the other made and herein contained, the parties hereto agree as follows:

1. The Operator promises to reclaim the land affected in accordance with the approved mining and reclamation plan. The Mined Land Reclamation Act, and the rules and regulations adopted in accordance therewith.

2. The Operator, in lieu of posting a bond or other surety hereby agrees to deposit certificates of deposit with a total face value of not less than $7,105 on or before the 29 day of JANUARY, 1979 in an account which will hereinafter be referred to as the Escrow Fund. The Escrow Fund shall be an interest bearing account at an annual interest rate of not less than five (5) percent. Said interest shall remain in the Fund.

3. The Board, in lieu of the posting of a bond or other surety, agrees to execute an Escrow Agreement with the Operator and any third party designated by said Operator.

4. Upon execution of the Escrow Agreement, the Operator agrees to furnish the Board a copy of the receipt of deposit respecting funds transferred into said Escrow Fund no later than ten (10) days following such execution.

5. The Board and the Operator agree that failure by the Operator to make the deposit into the Escrow Fund shall constitute a Breach of Contract and the Board may, after notice and hearing, request the Attorney General to take the necessary legal actions to enjoin further mining activities by the Operator in the State of Utah.

IN WITNESS WHEREOF, the parties of the first and second parts hereto have respectively set their hands and seals this 1st day of MARCH, 1979.

MINERALS RECOVERY CORPORATION

By [signature]

ATTEST:

Kenneth Peeby
Secretary

BOARD OF OIL, GAS, AND MINING

By C.R. Henderson

MR FORM 7b

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
Board of Oil, Gas, and Mining
1588 West North Temple
Salt Lake City, Utah 84116

ESCROW AGREEMENT

THIS AGREEMENT, made this 1st day of MARCH, 19 79, between the BOARD of OIL, GAS, and MINING, hereinafter called the BOARD, and MINERALS RECOVERY CORPORATION hereinafter called the OPERATOR, and ZIONS FIRST NATIONAL BANK hereinafter called the ESCROWEE.

WHEREAS, the Board and the Operator have entered into a Mined Land Reclamation Agreement upon terms and conditions therein set forth.

WHEREAS, the Operator desires to execute an Escrow Agreement in lieu of furnishing a Bond or other form of surety for the purpose of meeting the requirements of Section 40-8-14, UCA, 1953.

IT IS THEREFORE AGREED:

1. Deposit of Escrow Fund. The Escrowee agrees to accept and hold and the Operator agrees to deposit on or before the 29 day of January, 19 79, a certificate of deposit with a total face value of not less than $7,105 in what will be hereinafter referred to as the Escrow Fund. All interest earned by the certificates in said Fund shall accumulate to the benefit of the Fund until this Escrow Agreement is terminated by mutual consent of the undersigned or disbursement of the Funds therein is ordered by a court of competent jurisdiction.

2. Depository of Fund. The Fund shall be held by the Escrowee in an interest bearing account separate and apart from the personal funds of the Escrowee until such time as the Escrowee receives written direction, with respect to the disbursementof said Funds, together with interest earned thereby, signed by both the Board and the Operator.

3. Disputes. In the event of any disagreement between the undersigned or any of them, and/or any other person, resulting in adverse claims and demands being made in connection with any money, or property involved herein or affected hereby, the Escrowee shall be entitled at its option to refuse to comply with any such claim or demand, so long as such disagreement shall continue, and in so refusing, the Escrowee shall not become liable to the undersigned or any of them or to any other person for failure or refusal to comply with such conflicting or adverse demands and the Escrowee shall be entitled to continue to refrain and refuse to act until:

   (a) the rights of the adverse claimants having been finally adjudicated in a court assuming and having jurisdiction of the parties, the money and property involved herein or affected hereby; and/or

   (b) all differences shall have been adjusted by agreement and the Escrowee shall have been notified thereof in writing signed by all of the interest parties.

4. Liability of Escrowee The Escrowee shall not be liable for any error of judgement or for any act done or step taken or omitted by him in good faith, or for any mistake of fact or law or for anything which he may do or refrain from doing in connection herewith, except his own willful misconduct.

5. Protection of Escrowee. The Escrowee shall be protected in acting upon any notice, request, waiver, consent, receipt of other paper or document believed by the Escrowee to be genuine and to be signed by the proper party or parties.

6. Accounting. The Escrowee shall under no circumstances, be compelled to furnish a formal accounting for the Escrow Fund other than at the end of each calendar or fiscal year, to notify the Board and the Operator as to the date each payment was made into said Fund, the total amount contained therein and the interest accumulated thereby.

7. Fee. The fee of the Escrowee has been fixed by the Operator and the Escrowee under seperate agreement. The Escrowee shall not be entitled to any additional fee for services rendered under this agreement.

8. Modification. This agreement may not be altered or modified without the express written consent of the Board and the Escrowee.

IN WITNESS WHEREOF, the parties of the first and second parts hereto have respectively set their hands and seals this 1st day of MARCH, 1979.

MINERALS RECOVERY CORPORATION

ATTEST:

Secretary

BOARD OF OIL, GAS AND MINING

RECEIVED
FEB 7 1979

MINING APPLICATION
NO. _____

Date _____

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
1588 West North Temple
Salt Lake City, Utah 84116

COPY

OCT 17 1977

NOTICE OF INTENTION TO COMMENCE MINING OPERATIONS
(See Rule M of General Rules and Regulations)

1. Name of Applicant or Company MINERALS RECOVERY CORPORATION
   Corporation (X) Partnership ( ) Individual ( )
2. Address 575 Union Boulevard, Lakewood, Colorado 80228
   Permanent Temporary
3. Name and title of person representing company Eric Newman, President
4. Address _____ Office Phone (303) 988-4122
5. Location of Operation San Juan County Sec. 35&36 T. 30S R. 25E
6. Name of Mine South Lisbon
7. Mineral to be mined:

( )	Coal	( )	Flagstone
( )	Copper	( )	Gravel
( )	Manganese	( )	Shale
( )	Iron Ore	(X)	Uranium
( )	Phosphate	( )	Gilsonite
( )	Potash	( )	Bituminous Sandstone
( )	Fluorspar	( )	Tungsten
( )	Other (specify) _____		

Mining method:
Open pit and underground

8. Have you or any person, partnership or corporation associated with you received an approved Notice of Intention to Commence Mining Operations by the State of Utah for operations other than described herein?
   ( ) Yes (X) No
   If yes, list all approval numbers now under surety:
   Declaration of Exemption filed August 30, 1976 for SL-1 open pit
9. Owner/Owners of record of the surface area within the land to be affected:
   State of Utah Address _____
   Bureau of Land Management Address _____
   _____ Address _____
   _____ Address _____

1977

10. Owner/Owners of record of minerals to be mined:

State of Utah — Address
Uranium King Corporation — Address 4008 Carlisle Blvd. N.E. Albuquerque, New Mexico 87101
Idaho Mining Company — Address Box 2108, Grand Jct., CO 81501
Address

11. Owner/Owners of record of all other minerals within any part of the land affected:

State of Utah — Address
Uranium King Corporation — Address 4008 Carlisle Blvd.NE Albuquerque, New Mexico 87101
Idaho Mining Company — Address Box 2108, Grand Jct., CO 81501

11a. Have the above owners been notified in writing?
(X) Yes ( ) No

12. Source of Operator's legal right to enter and conduct operations on land to be covered by the Notice Unpatented Mineral Leases

13. Approximate acreage to be disturbed: (Map attached)

A) Mining Operation Area - 2.0 acres
(include operations, storage, & disposal area)
B) Access Road or Haulageway - 1.0 acres
C) Drainage System - -- acres
TOTAL ACRES: 3.0

14. Give the names and post office addresses of every principal Executive, Officer, Partner, (or person performing a similar function) of Applicant:

	Name:	Title:	Address:
a.	Eric Newman	President	575 Union Boulevard Lakewood, CO 80228
b.	Delmar E. Partridge	Vice President	(same as above)
c.	Kenneth F. Perley	Treasurer	(same as above)
d.			

15. Has Applicant, any subsidiary or affiliate or any person, partnership, association, trust, or corporation controlled by or under common control with Applicant, or any person required to be identified by Item 14, ever had an approval of a Notice of Intention withdrawn or has surety relating thereto ever been forfeited? ( ) Yes (X) No

If yes, explain:

STATE OF COLORADO

COUNTY OF Jefferson

I, E. Newman, having been duly sworn depose and attest that all of the representations contained in the foregoing application are true to the best of my knowledge; that I am authorized to complete and file this application on behalf of the Applicant and this application has been executed as required by law.

Signed: E. Newman

Taken, subscribed and sworn to before me the undersigned authority in my said county, this 31st day of January, 19 78.

Notary Public: Mary Ellen [illegible]

My Commission Expires: My Commission expires July 19, 1980

PLEASE NOTE:

Section 40-8-13(2) of the Mined Land Reclamation Act provides as follows:

> "Information relating to the location, size, or nature of the deposit and marked confidential by the operator, shall be protected as confidential information by the Board and the Division and not be a matter of public record in the absence of a written release from the operator, or until the mining operation has been terminated as provided in subsection (2) of section 40-8-21."

Is confidential information contained herein?

YES _____ (Initial)

NO _____ (Initial)

Sections desired to be maintained as confidential information -

_____ _____ _____

_____ _____ _____

_____ _____ _____

MR FORM 7a

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
Board of Oil, Gas, and Mining
1588 West North Temple
Salt Lake City, Utah 84116

MINED LANDS RECLAMATION AGREEMENT

(Escrow)

South Lisbon Mine

THIS AGREEMENT, made and entered into this 1st day of March, 1979, between MINERALS RECOVERY CORPORATION, a corporation duly authorized and existing under and by virtue of the laws of the STATE OF UTAH, as party of the first part, and hereinafter called the OPERATOR, and the BOARD of OIL, GAS, AND MINING, duly authorized and existing by virtue of the laws of the STATE OF UTAH, as party of the second part hereinafter called the BOARD.

WITNESSETH:

WHEREAS, the Operator is the owner and in possession of certain mining claims and/or leases hereinafter more particularly mentioned and described in Exhibit "A" attached hereto. (Copy of MR form 1).

WHEREAS, the Operator did on the 23rd day of April 1977, file with the Division of Oil, Gas, and Mining, a "Notice of Intention to Commence Mining Operations; and a "Mining and Reclamation Plan" to secure authorization to engage, or continue to engage, in mining operations in the State of Utah, under the terms and provisions of the Mined Land Reclamation Act, Section 40-8, UCA, 1953;

WHEREAS, the Operator is able and willing to reclaim the above metioned "lands affected" in accordance with the approved mining and reclamation plan, the Mined Land Reclamation Act and the rules and regulations adopted in accordance therewith.

WHEREAS, the Board has considered the factual information and recommendations provided by the staff of the Division of Oil, Gas and Mining as to the magnitude, type and costs of the approved reclamation activities planned for the land affected.

WHEREAS, the Board is cognizant of the nature, extent, duration of operations, and the fact that the Operator has been unable to obtain a surety bond.

NOW THEREFORE, for and in consideration of the mutual covenants of the parties by each to the other made and herein contained, the parties hereto agree as follows:

1. The Operator promises to reclaim the land affected in accordance with the approved mining and reclamation plan. The Mined Land Reclamation Act, and the rules and regulations adopted in accordance therewith.

2. The Operator, in lieu of posting a bond or other surety hereby agrees to deposit certificates of deposit with a total face value of not less than $7,105 on or before the 1st day of March, 1979 in an account which will hereinafter be referred to as the Escrow Fund. The Escrow Fund shall be an interest bearing account at an annual interest rate of not less than five (5) percent. Said interest shall remain in the Fund.

3. The Board, in lieu of the posting of a bond or other surety, agrees to execute an Escrow Agreement with the Operator and any third party designated by said Operator.

4. Upon execution of the Escrow Agreement, the Operator agrees to furnish the Board a copy of the receipt of deposit respecting funds transferred into said Escrow Fund no later than ten (10) days following such execution.

5. The Board and the Operator agree that failure by the Operator to make the deposit into the Escrow Fund shall constitute a Breach of Contract and the Board may, after notice and hearing, request the Attorney General to take the necessary legal actions to enjoin further mining activities by the Operator in the State of Utah.

IN WITNESS WHEREOF, the parties of the first and second parts hereto have respectively set their hands and seals this 1st day of March, 1979.

MINERALS RECOVERY CORPORATION

By _____

ATTEST:

_____
Secretary

BOARD OF OIL, GAS, AND MINING

By _____

MR FORM 7b

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
Board of Oil, Gas, and Mining
1588 West North Temple
Salt Lake City, Utah 84116

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THIS AGREEMENT, made this 1st day of March, 1979, between the BOARD of OIL, GAS, and MINING, hereinafter called the BOARD, and MINERALS RECOVERY CORPORATION hereinafter called the OPERATOR, and ZIONS FIRST NATIONAL BANK hereinafter called the ESCROWEE.

WHEREAS, the Board and the Operator have entered into a Mined Land Reclamation Agreement upon terms and conditions therein set forth.

WHEREAS, the Operator desires to execute an Escrow Agreement in lieu of furnishing a Bond or other form of surety for the purpose of meeting the requirements of Section 40-8-14, UCA, 1953.

IT IS THEREFORE AGREED:

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2. Depository of Fund. The Fund shall be held by the Escrowee in an interest bearing account separate and apart from the personal funds of the Escrowee until such time as the Escrowee receives written direction, with respect to the disbursementof said Funds, together with interest earned thereby, signed by both the Board and the Operator.

3. Disputes. In the event of any disagreement between the undersigned or any of them, and/or any other person, resulting in adverse claims and demands being made in connection with any money, or property involved herein or affected hereby, the Escrowee shall be entitled at its option to refuse to comply with any such claim or demand, so long as such disagreement shall continue, and in so refusing, the Escrowee shall not become liable to the undersigned or any of them or to any other person for failure or refusal to comply with such conflicting or adverse demands and the Escrowee shall be entitled to continue to refrain and refuse to act until:

   (a) the rights of the adverse claimants having been finally adjudicated in a court assuming and having jurisdiction of the parties, the money and property involved herein or affected hereby; and/or

   (b) all differences shall have been adjusted by agreement and the Escrowee shall have been notified thereof in writing signed by all of the interest parties.

4. Liability of Escrowee The Escrowee shall not be liable for any error of judgement or for any act done or step taken or omitted by him in good faith, or for any mistake of fact or law or for anything which he may do or refrain from doing in connection herewith, except his own willful misconduct.

5. Protection of Escrowee. The Escrowee shall be protected in acting upon any notice, request, waiver, consent, receipt of other paper or document believed by the Escrowee to be genuine and to be signed by the proper party or parties.

6. Accounting. The Escrowee shall under no circumstances, be compelled to furnish a formal accounting for the Escrow Fund other than at the end of each calendar or fiscal year, to notify the Board and the Operator as to the date each payment was made into said Fund, the total amount contained therein and the interest accumulated thereby.

7. Fee. The fee of the Escrowee has been fixed by the Operator and the Escrowee under seperate agreement. The Escrowee shall not be entitled to any additional fee for services rendered under this agreement.

8. Modification. This agreement may not be altered or modified without the express written consent of the Board and the Escrowee.

IN WITNESS WHEREOF, the parties of the first and second parts hereto have respectively set their hands and seals this 1st day of March, 1979.

MINERALS RECOVERY CORPORATION

E Heumeier

ATTEST:

Kenneth J Pechy
Secretary

BOARD OF OIL, GAS AND MINING

C R Henderson

MINING APPLICATION
NO. _____

Date _____

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
1588 West North Temple
Salt Lake City, Utah 84116

COPY

OCT 17 1977

NOTICE OF INTENTION TO COMMENCE MINING OPERATIONS
(See Rule M of General Rules and Regulations)

1. Name of Applicant or Company MINERALS RECOVERY CORPORATION
   Corporation (X) Partnership ( ) Individual ( )
2. Address 575 Union Boulevard, Lakewood, Colorado 80228
   Permanent Temporary
3. Name and title of person representing company Eric Newman, President
4. Address _____ Office Phone (303) 988-4122
5. Location of Operation San Juan County Sec. 35&36 T. 30S R. 25E
6. Name of Mine South Lisbon
7. Mineral to be mined:
   ( ) Coal
   ( ) Copper
   ( ) Manganese
   ( ) Iron Ore
   ( ) Phosphate
   ( ) Potash
   ( ) Fluorspar
   ( ) Other (specify) _____
   ( ) Flagstone
   ( ) Gravel
   ( ) Shale
   (X) Uranium
   ( ) Gilsonite
   ( ) Bituminous Sandstone
   ( ) Tungsten

   Mining method:
   Open pit and underground
8. Have you or any person, partnership or corporation associated with you received an approved Notice of Intention to Commence Mining Operations by the State of Utah for operations other than described herein?
   ( ) Yes (X) No
   If yes, list all approval numbers now under surety:
   Declaration of Exemption filed August 30, 1976 for SL-1 open pit
9. Owner/Owners of record of the surface area within the land to be affected:
   State of Utah Address _____
   Bureau of Land Management Address _____
   _____ Address _____
   _____ Address _____

1977

10. Owner/Owners of record of minerals to be mined:

State of Utah — Address
Uranium King Corporation — Address 4008 Carlisle Blvd. N.E. Albuquerque, New Mexico 87101
Idaho Mining Company — Address Box 2108, Grand Jct., CO 81501
Address

11. Owner/Owners of record of all other minerals within any part of the land affected:

State of Utah — Address
Uranium King Corporation — Address 4008 Carlisle Blvd.NE Albuquerque, New Mexico 87101
Idaho Mining Company — Address Box 2108, Grand Jct., CO 81501

11a. Have the above owners been notified in writing?
(X) Yes ( ) No

12. Source of Operator's legal right to enter and conduct operations on land to be covered by the Notice Unpatented Mineral Leases

13. Approximate acreage to be disturbed: (Map attached)

A) Mining Operation Area - 2.0 acres
(include operations, storage, & disposal area)

B) Access Road or Haulageway - 1.0 acres

C) Drainage System - -- acres

TOTAL ACRES: 3.0

14. Give the names and post office addresses of every principal Executive, Officer, Partner, (or person performing a similar function) of Applicant:

	Name:	Title:	Address:
a.	Eric Newman	President	575 Union Boulevard Lakewood, CO 80228
b.	Delmar E. Partridge	Vice President	(same as above)
c.	Kenneth F. Perley	Treasurer	(same as above)
d.			

15. Has Applicant, any subsidiary or affiliate or any person, partnership, association, trust, or corporation controlled by or under common control with Applicant, or any person required to be identified by Item 14, ever had an approval of a Notice of Intention withdrawn or has surety relating thereto ever been forfeited? ( ) Yes (X) No

If yes, explain:

STATE OF COLORADO

COUNTY OF Jefferson

1977

I, E. Newman, having been duly sworn depose and attest that all of the representations contained in the foregoing application are true to the best of my knowledge; that I am authorized to complete and file this application on behalf of the Applicant and this application has been executed as required by law.

Signed: E. Newman

Taken, subscribed and sworn to before me the undersigned authority in my said county, this 31st day of January, 19 78.

Notary Public: Mary Ellen (illegible)

My Commission Expires: My Commission expires July 19, 1980

PLEASE NOTE:

Section 40-8-13(2) of the Mined Land Reclamation Act provides as follows:

> "Information relating to the location, size, or nature of the deposit and marked confidential by the operator, shall be protected as confidential information by the Board and the Division and not be a matter of public record in the absence of a written release from the operator, or until the mining operation has been terminated as provided in subsection (2) of section 40-8-21."

Is confidential information contained herein?

YES EN (Initial)

NO _____ (Initial)

Sections desired to be maintained as confidential information -

_____ _____ _____

_____ _____ _____

_____ _____ _____