DMEA
Date Rec'd
MAY 25 1955
BUREAU OF MINES
Denver, Colorado

ROCKY MOUNTAIN URANIUM CORPORATION

301 MERCANTILE COMMERCE BUILDING
RIVERSIDE-9091
DALLAS 1, TEXAS

GENE W. HEWETT
VICE PRESIDENT-TREASURER

May 24, 1955

DMEA-3841

Executive Officer
Defense Minerals Exploration Administration
Field Team
22½ New Customhouse Building
Denver 2, Colorado

Re: DMEA Loan Application covering Uranium Properties in Emery County, Utah.

Dear Sir:

Enclosed herewith you will find four copies of Application for Aid in an Exploration Project, Pursuant to DMEA Order 1, Under the Defense Production Act of 1950, as Amended, Form MF-103 (Revised April 1952). Also enclosed with this application are four copies of Geologic Report dated May 16, 1955 prepared by Geoprofessional Services, Inc. of Salt Lake City, Utah, which cover the properties included in this application. You will note that such report includes six enclosures and that the application makes reference to such report and enclosures.

The enclosed forms were furnished by the U. S. Department of Interior, Geological Survey, at Grand Junction, Colorado, on February 2, 1955. The filing of this report has been delayed due to adverse weather conditions which affected the preparation of the Geologic Report by Geoprofessional Services, Inc. We are quite anxious to continue our exploration program and your early consideration of this application will be sincerely appreciated.

Kindly acknowledge the receipt of this application.

Yours very truly,

Gene W. Hewett

Gene W. Hewett

GWH/mjm

Encls. (in quad.)
Form MF-103
6 Legal Instruments
Little Susan & Fremont Map
Green Dragon Map
Geologic Report

3841

MF-103
(Revised April 1952)

UNITED STATES DEPARTMENT OF THE INTERIOR
DEFENSE MINERALS EXPLORATION ADMINISTRATION

DMEA
Date Rec'd
Form Approved.
Budget Bureau No. 42-R1035.2.

MAY 25 1955

BUREAU OF MINES

Defense Minerals Administration
RECEIVED
MAY 31 1955

APPLICATION FOR AID IN AN EXPLORATION PROJECT, PURSUANT TO DMEA ORDER 1, UNDER THE DEFENSE PRODUCTION ACT OF 1950, AS AMENDED

Not to be filled in by applicant

Docket No. 3841
Metal or Mineral Uranium
Date Received 5-31-55
Estimated Cost 204,025.00
Participation (Government %) 75

INSTRUCTIONS

1. *Name of applicant.*—(*a*) State here your full legal name, in the form in which you will wish to contract, and your mailing address: Rocky Mountain Uranium Corporation (a Delaware corporation)
301 Mercantile Commerce Building, Dallas 1, Texas

(*b*) If other than an individual, add to your name above whether a corporation, partnership, etc., and the name of the State in which incorporated or otherwise organized.

(*c*) If a corporation, add to above statement, titles, names and addresses of officers.

(*d*) If a partnership, add to the above statement the names and addresses of all partners.

2. *General.*—Read DMEA Order 1, "Government Aid in Defense Exploration Projects," before completing this application. Submit this application and all accompanying papers in quadruplicate (four copies), with your name and address on each sheet of the application and on all accompanying papers. Where sufficient space is not provided on the form for all required information, state it on an accompanying paper, with a reference in each case to the instruction to which it refers by number. Comply with all applicable instructions; or, if not applicable, so state. File the application with Defense Minerals Exploration Administration, Department of the Interior, Washington 25, D. C., or with the nearest field executive officer thereof.

3. *Applicant's property rights.*—(*a*) State the legal description of the land upon which you wish to explore, including all land which you possess or control that may be benefited by the exploration, and excluding any land or interest in land which is not to be included in the exploration project contract
The claims are located in what will be, when the area is surveyed, Sections 25 and 26 of T. 21 S., R. 8 E., and Section 36, T. 23 S., R. 8 E., and Section 1, T. 24 S., R. 8 E.

(*b*) State any mine name by which the property is known.

(*c*) State your interest in the land, whether owner, lessee, purchaser under contract, or otherwise
See attached

(*d*) If you are not the owner, submit with this application a copy of the lease, contract, or other document under which you control the property.

(*e*) If you own the land, describe any liens or encumbrances on it
See attached

(*f*) If the land consists of unpatented claims, add to the description above, the book and page numbers for each recorded location notice.

4. *Physical description.*—(*a*) Describe in detail any mining or exploration operations which have been or now are being conducted upon the land, including existing mine workings and production facilities. State your interest, if any, in such operations. Also describe accessibility of mine workings for examination purposes.

(*b*) State past and current production, and ore reserves, if any, giving quantities and grades.

(*c*) Describe the geologic features of the property, including mineralization, type of deposit (vein, bedded, etc.), and your reasons for wishing to explore. Illustrate with maps or sketches. Send with your application (but not necessarily as a part of it) any geologic or engineering report, assay maps, or other technologic information you may have, indicating on each whether you require its return to you.

(*d*) State the facts with respect to the accessibility of the project: Access roads, distances to shipping, supply and residence points.

(*e*) State the availability of manpower, materials, supplies, equipment, water, and power.

5. *The exploration project.*—(*a*) State the mineral or minerals for which you wish to explore Uranium

(*b*) Describe fully the proposed work, including a map or sketch of the property showing a plan (and cross sections if needed) of any present mine workings, and the location of the proposed exploration work as related to such features as contacts, veins, ore-bearing beds, etc.

(*c*) The work will start within ..... days and be completed within ..... months from the date of an exploration project contract.

(*d*) State the operating experience and background of the applicant with relation to the ability to carry out such exploration project, and also that of the person or persons who will supervise the operations.

6. *Estimate of costs.*—Furnish a detailed estimate of the costs of the proposed work (you will have to use a separate sheet), under the following headings. Add the totals under all headings to give the estimated total cost of the project:

(*a*) *Independent contracts.*—(Note.—If the applicant does not intend to let any of the work to contractors, write "none" after this item. To the extent that the work is to be contracted, do not repeat the cost of the contract-work in subsequent items.) State the cost of any proposed independent contracts for the performance of all or any part of the work, expressed in terms of units of work (such as per foot of drilling, per foot of drifting, per hour of bulldozer operations, per cubic yard of material moved, etc.).

(*b*) *Labor, supervision, consultants.*—Include an itemized schedule of numbers, classes and rates of wages, salaries or fees for necessary labor, supervision and engineering and geological consultants.

(*c*) *Operating materials and supplies.*—Furnish an itemized list, including items of equipment costing less than $50 each, and power, water and fuel.

(*d*) *Operating equipment.*—Furnish an itemized list of any operating equipment to be rented, purchased, or which is owned and will be furnished by the Operator, with the estimated rental, purchase price, or suggested use-allowance based on present value, as the case may be.

(*e*) *Rehabilitation and repairs.*—Furnish a detailed list showing the cost of any necessary initial rehabilitation or repairs of existing buildings, installations, fixtures, and movable operating equipment, now owned by the Operator and which will be devoted to the exploration project.

(*f*) *New buildings, improvements, installations.*—Furnish a detailed list showing the cost of any necessary buildings, fixed improvements, or installations to be purchased, installed or constructed for the benefit of the exploration project.

(*g*) *Miscellaneous.*—Furnish a detailed list showing the cost of repairs to and maintenance of operating equipment (not including initial rehabilitation or repairs of the Operator's equipment), analytical work, accounting, workmen's compensation and employers' liability insurance, and payroll taxes.

(*h*) *Contingencies.*—Give an estimate of any necessary allowances for contingencies not included in the costs stated above.

NOTE.—No items of general overhead, corporate management, interest, taxes (other than payroll and sales taxes), or any other indirect costs, or work performed or costs incurred before the date of the contract, should be included in the estimate of costs.

7. (*a*) Are you prepared to furnish your share of the cost of the proposed project in accordance with the regulations on Government participation (Sec. 7, DMEA No. 1)?

(*b*) How do you propose to furnish your share of the costs?

☒ Money ☒ Use of equipment owned by you ☐ Other

Explain in detail on acompanying paper.

CERTIFICATION

The undersigned, whether as an individual, corporate officer, partner, or otherwise, both in his own behalf and acting for the applicant, certifies that the information set forth in this form and accompanying papers is correct and complete, to the best of his knowledge and belief.

Dated May 24, 1955

ROCKY MOUNTAIN URANIUM CORPORATION
(Applicant)

By Gene W. Barnett

Gene W. Barnett, Vice President

Title 18, U. S. Code (Crimes), Section 1001, makes it a criminal offense to make a willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction.

U. S. GOVERNMENT PRINTING OFFICE 16—66551-1

ROCKY MOUNTAIN URANIUM CORPORATION
301 Mercantile Commerce Building
Dallas 1, Texas

Defense Minerals Administration
RECEIVED
MAY 31 1955

UNITED STATES DEPARTMENT OF THE INTERIOR
Defense Minerals Exploration Administration

May 24, 1955

Application for Aid in An
Exploration Project, Pursuant to
DMEA Order 1, Under the Defense
Production Act of 1950, As Amended

1. (a) Name of applicant.

Rocky Mountain Uranium Corporation
301 Mercantile Commerce Building, Dallas 1, Texas

(b) A Delaware Corporation

(c) Critchell Parsons, President, Dallas, Texas
Gene W. Hewett, Vice President, Treasurer, Dallas, Texas
Herman H. Lewis, Vice President, Dallas, Texas
Clarence J. Spangler, Secretary and Assistant Treasurer
M. J. Marshall, Assistant Secretary

3. (a) Applicant's property rights.

The claims are located in what will be, when the area is surveyed, Sections 25 and 26 of T. 24 S., R. 8 E. and Section 36, T. 25 S., R. 8 E., and Section 1, T. 26 S., R. 8 E.

(b) Little Susan Mine
A & G Mine
Green Dragon Mine

(c) <u>Little Susan Group</u>

Little Susan Nos. 1, 2, and 3 are under lease. Rocky Mountain Uranium Corporation owns a 1/2 interest in such lease and is the purchaser under Contract dated August 25, 1954, of the other 1/2 interest in the lease. The Assignment of the 1/2 interest which is under Purchase Contract is presently being prepared and will be placed in escrow until additional payments have been made during the year 1955. To date more than 1/2 of the purchase price has been paid.

Cabin Nos. 1 and 2, Muddy Nos. 1, 2, 3, and 4, and Canyon Nos. 1, 2, and 3. Rocky Mountain Uranium Corporation is the owner of a 1/2 interest in these claims. It is the purchaser under contract dated August 25, 1954 of the remaining 1/2 interest in such claims. The deeds covering the 1/2 interest which is under purchase contract are presently being prepared and will be placed in escrow until additional payments have been made during the year 1955. To date more than 1/2 of the purchase price has been paid.

ROCKY MOUNTAIN URANIUM CORPORATION
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Dallas 1, Texas

3. (c) Green Dragon Group

Rocky Mountain Uranium Corporation is the owner of a 1/2 interest in the Green Dragon group consisting of 48 claims as listed under Item 3.(f). It is the purchaser under contract dated August 25, 1954 of the remaining 1/2 interest in such claims. The deeds covering the 1/2 interest which is under purchase contract are presently being prepared and will be placed in escrow until additional payments have been made during the year 1955. To date more than 1/2 of the purchase price has been paid.

Fremont Group

The Fremont group is owned by Rocky Mountain Uranium Corporation under lease. Fremont Nos. 7 and 8 are located on land covered by Fremont Nos. 2, 3, 4, 5, and 6.

(d) Photostatic copies of the following instruments are attached hereto:

1. Contract dated August 25, 1954 between Howard Albrecht, Torval Albrecht and Rocky Mountain Uranium Corporation covering the Green Dragon and Little Susan groups.

2. Mining Lease dated April 24, 1954 between Tom McBroon and Torval Albrecht, Carl Albrecht, Howard Albrecht and Ben J. Dieringer covering the Little Susan Nos. 1, 2, 3.

3. Assignment of Mining Lease dated August 24, 1954 from Torval Albrecht et al to Minexco, Inc. covering Little Susan Nos. 1, 2, 3.

4. Assignment of Mining Lease dated January 18, 1955 from Minexco, Inc. to Rocky Mountain Uranium Corporation covering Little Susan Nos. 1, 2, 3.

5. Mining Lease dated June 23, 1954 between Clifton Sorenson et al and Minexco, Inc., covering Fremont Nos. 2, 3, 4, 5, 6.

6. Assignment of Mining Lease dated November 8, 1954 from Minexco, Inc. to Rocky Mountain Uranium Corporation covering Fremont Nos. 2, 3, 4, 5, 6.

(e) The 1/2 interest owned by Rocky Mountain under purchase contract on the Little Susan and Green Dragon groups is burdened by a note dated September 2, 1954 with a present balance of $84,000.00 which is payable in equal installments due June 1st, September 1st, and December 1, 1955. There are no other liens or encumbrances on the land described herein.

(f)

Name of Claim - Little Susan Group		Date Located	Emery County Book	Page
Little Susan No. 1	Notice of Location	2-10-54	J-16	493
	"	11-12-54	J-62	453
Little Susan No. 2	"	2-10-54	J-16	494
	"	11-12-54	J-62	455
Little Susan No. 3	"	2-10-54	J-16	495
	"	11-12-54	J-62	456

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3- (2)

Name of Claim - Little Susan Group		Date Located	Emery County Book	Page
Cabin No. 1	Notice of Location	3-5-54	J-19	535
	"	6-25-54	J-25	341
	"	7-30-54	J-33	336
		11-12-54	J-62	471
Cabin No. 2	"	7-30-54	J-33	335
	"	11-12-54	J-62	472
Muddy No. 1	"	3-29-54	J-20	182
	"	11-12-54	J-62	464
Muddy No. 2	"	3-29-54	J-20	183
	"	11-12-54	J-62	465
Muddy No. 3	"	3-29-54	J-20	184
	"	11-12-54	J-62	466
Muddy No. 4	"	3-29-54	J-20	185
	"	11-12-54	J-62	467
Canyon No. 1	"	3-29-54	J-20	187
	"	11-12-54	J-62	468
Canyon No. 2	"	3-29-54	J-20	188
	"	11-12-54	J-62	469
Canyon No. 3	"	3-29-54	J-20	189
	"	11-12-54	J-62	470

Name of Claim - Green Dragon Group		Located	Book	Page
Green Dragon No. 1	Notice of Location	12-2-53	J-14	411
Green Dragon No. 2	"	12-2-53	J-14	412
Green Dragon No. 3	"	12-2-53	J-14	413
Green Dragon No. 4	"	12-2-53	J-14	410
Lucky Strike No. 1	"	1-28-54	J-16	9
	Amended	1-28-54	J-16	211
Lucky Strike No. 2	Notice of Location	1-28-54	J-16	10
	Amended	1-28-54	J-16	212
Lucky Strike No. 3	Notice of Location	1-28-54	J-16	11
	Amended	1-28-54	J-16	213
Lucky Strike No. 4	Notice of Location	7-21-54	J-30	140
New Strike No. 1	"	1-28-54	J-16	12
	Amended	1-28-54	J-18	504
New Strike No. 2	Notice of Location	1-28-54	J-16	13
	Amended	1-28-54	J-18	505
New Strike No. 3	Notice of Location	1-28-54	J-16	14
	Amended	1-28-54	J-18	506
	"	3-10-54	J-30	141
New Strike No. 4	Notice of Location	7-21-54	J-30	142
A & G No. 1	"	2-3-54	J-16	94
A & G No. 2	"	2-3-54	J-16	95
A & G No. 3	"	2-3-54	J-16	96
A & G No. 4	"	2-3-54	J-16	97
A & G No. 5	"	2-3-54	J-16	98
A & G No. 6	"	2-3-54	J-16	99
Lone Cedar No. 1	Notice of Location	2-5-54	J-16	209
Pinnacle No. 1	"	2-4-54	J-16	210
Pinnacle No. 2	"	2-4-54	J-16	100

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Dallas 1, Texas

3. (2)

Name of Claim - Green Dragon Group		Date Located	Emery County Book	Page
Blue Bird No. 1	Notice of Location	1-29-54	J-16	15
	Amended	1-29-54	J-16	214
	"	1-29-54	J-30	132
Blue Bird No. 2	Notice of Location	1-29-54	J-16	16
	Amended	1-29-54	J-16	215
	"	1-29-54	J-30	133
Blue Bird No. 3	Notice of Location	1-29-54	J-16	17
	Amended	1-29-54	J-16	216
	"	1-29-54	J-30	134
A A & G No. 1	Notice of Location	2-2-54	J-16	180
A A & G No. 2	"	2-2-54	J-16	181
A A & G No. 3	"	2-2-54	J-16	182
A A & G No. 4	"	2-2-54	J-16	183
A A & G No. 5	"	2-2-54	J-16	184
New Jim	"	3-5-54	J-19	536
Cabin No. 2				
Cabin No. 3				
Erma No. 1	Notice of Location	2-2-54	J-17	36
Erma No. 2	"	2-3-54	J-17	37
Monarch No. 1	"	2-2-54	J-16	185
Monarch No. 2	"	2-2-54	J-16	186
Monarch No. 3	"	2-2-54	J-16	187
Monarch No. 4	"	2-2-54	J-16	188
Monarch No. 5	"	2-2-54	J-16	189
Last Chance No. 1	"	7-23-54	J-30	135
Last Chance No. 2	"	7-23-54	J-30	136
Last Chance No. 3	"	7-23-54	J-30	137
Last Chance No. 4	"	7-23-54	J-30	138
Last Chance No. 5	"	7-23-54	J-30	139
AAA No. 1	"	7-24-54	J-31	184
AAA No. 2	"	7-24-54	J-31	185
AAA No. 3	"	7-24-54	J-31	186
AAA No. 4	"	7-24-54	J-31	187

Name of Claim - Fremont Group		Located	Book	Page
Fremont No. 2	Notice of Location	12-8-53	J-14	419
	"	12-12-54	J-71	450
	Amended	12-12-54	J-71	445
Fremont No. 3	Notice of Location	11-29-53	J-14	418
	Amended	12-12-54	J-71	446
	Notice of Location	12-12-54	J-71	451
Fremont No. 4	Notice of Location	12-8-53	J-14	417
	Amended	12-12-54	J-71	447
	Notice of Location	12-12-54	J-71	452
Fremont No. 5	"	12-8-53	J-14	416
	Amended	12-12-54	J-71	448
	Notice of Location	12-12-54	J-71	453
Fremont No. 6	"	12-8-53	J-14	415
	Amended	12-12-54	J-71	449
	Notice of Location	12-12-54	J-71	454

4. (a) Physical description.

See Geologic Report dated May 16, 1955 prepared by Geoprofessional Services, Inc. for detailed descriptions of mining and exploration which have been and are now being conducted upon the land. See Page 2 of this report for accessibility of mine workings for examination purposes. Rocky Mountain Uranium Corporation is the 100% owner of all such operations.

The following equipment is now being used on the claims:

2 TD Drott
6 Air Compressors
1 TD 24 Tractor
11 Jack Hammers,
Jack Legs,
Water Tanks and Hose
1 International 3/4 ton pickup
1 Chevrolet - 1/2 ton
1 Jeep Station Wagon

All weather camps are maintained in the vicinity of all of the claims. Such camps consist of 6 bunk houses, two kitchens, 2 light plants with buildings, two mess halls, a 32 foot trailer, tool house, warehouse, change house and storage tanks. All housing and production facilities are owned 100% by the company.

4. (b) See Summary of Ore Sales for the period ended March 31, 1955 which is included in the Geologic Report dated May 16, 1955 prepared by Geoprofessional Services, Inc.

(c) See Geologic Report dated May 16, 1955 prepared by Geoprofessional Services, Inc.

(d) The project is approximately 75 miles from Green River, Utah. Go south from Green River 32 miles to AEC Road, turn right, go about 43 miles west. Project is approximately 75 miles from rail head. Supplies are readily obtainable at Grand Junction, Colorado and Salt Lake City, Utah. It is our understanding that a new ore buying station will be completed in Green River sometime this summer. Ore is presently being shipped to Vitro Uranium Company in Salt Lake City, Utah.

(e) 15 men are currently employed on the claims and it is apparent that manpower is readily available. Materials, supplies and equipment are obtained from Grand Junction, Colorado, and Salt Lake City, Utah. Water is hauled from Green River, Utah. Power is generated by company owned power plants.

5. (a) Uranium is the mineral for which we wish to explore.

(b) See Geologic Report dated May 16, 1955 prepared by Geoprofessional Services, Inc.

(c) The work will start immediately after this application is approved and will be completed within approximately 6 months from date of exploration project contract.

ROCKY MOUNTAIN URANIUM CORPORATION
301 Mercantile Commerce Building
Dallas 1, Texas

5. (d) Rocky Mountain Uranium Corporation has been engaged in the exploration and development of uranium properties since May of 1954. During that period of time the company has spent approximately $500,000 in exploration, development and for operating expenses and equipment. This figure does not include substantial amounts paid for the purchase of claims. During this time Rocky Mountain has produced and sold approximately 3500 tons of uranium ore. The average assay of such ore was in excess of .30. About December 15, 1954 the company made its first shipment from the Rainy Day No. 2 Mine in the Circle Cliffs area of Garfield County, Utah. Since that time the company has produced and sold in excess of 2,000 tons and is still mining from a continuous ore body and indications are that a very substantial amount of ore will be recovered from this mine in the future. The project will be under the full time supervision of the Geoprofessional Services, Inc. of Salt Lake City, Utah.

6. Estimate of costs.

See pages 15 through 26 of Geologic Report dated May 16, 1955 prepared by Geoprofessional Services, Inc. for estimate of cost.

7. (a) We are prepared to furnish our share of the cost of the proposed project in accordance with the regulations on Government participation (Sec. 7, DMEA No. 1).

(b) Our share of the cost will be furnished in cash and to some extent by the use of our equipment which is presently on the project.

Rocky Mountain Uranium
301 Mercantile Commerce Building
Dallas 1, Texas

ROCKY MOUNTAIN URANIUM CORPORATION
301 Mercantile Commerce Building
Dallas 1, Texas

August 25, 1954

Messrs. Howard Albrecht and Torval Albrecht
Salina, Utah

Gentlemen:

ORIGINAL

This letter will confirm the ~~oral~~ agreement between yourselves, as Sellers and Rocky Mountain Uranium Corporation ("Rocky Mountain"), as Buyers, in which you agree to sell and Rocky Mountain agrees to buy your interest in and to approximately sixty (60) uranium mining claims situated in Emery County, Utah, designated as the Green Dragon Group and the Little Susan Group (hereinafter called the "claims"), in which claims you represent that you own a fifty (50%) per cent interest and Minexcoplum. (M.S.L.) owns a fifty (50%) per cent interest.

Sellers shall convey to Rocky Mountain all of their interest in the claims subject to a royalty reserved to Sellers of six and one-quarter per cent (6¼%) of one hundred per cent (100%) of the ores mined and sold by Rocky Mountain from all of the claims except the four (4) claims leased from Tom McBroom in the Green Dragon Group and the three (3) claims leased from Tom McBroom in the Little Susan Group, as to which the royalty reserved to Sellers shall be one and one-quarter per cent (1¼%) of one hundred per cent (100%) of the ores mined and sold from such claims. It is agreed and understood that the royalty payments shall apply on all ores and valuable substances mined and sold from the claims for which payment is received by Rocky Mountain including production bonus payments from the Atomic Energy Commission, but shall not include haulage and development allowances paid on uranium ores.

Rocky Mountain shall perform all of the covenants and obligations of the lessees in the mining leases from Tom McBroom to Torval Albrecht, et al, covering the seven claims referred to above.

Royalty payments are to be made on or before the tenth day of each month for all ores or valuable substances sold on which payment has been received by the end of the preceding month.

As consideration for the conveyance of the interest sold by Sellers to Rocky Mountain, Rocky Mountain shall pay to sellers the sum of two hundred thousand dollars ($200,000.00), payable as follows:

(1) $29,000.00 upon the execution of this agreement;
(2) $29,000.00 on or before November 15, 1954;
(3) $50,000.00 on or before January 10, 1955;
(4) Four payments of $28,000.00 each on or before each of the following dates: March 1, 1955; June 1, 1955; September 1, 1955; and December 1, 1955; the obligation for said four payments to be represented by promissory notes dated the date of acceptance of this agreement and bearing interest at the rate of five per cent (5%) per annum.

Upon payment by Rocky Mountain of all sums due to Sellers under this agreement, Sellers shall deliver to Rocky Mountain assignments to their interests in a form approved by attorneys for Rocky Mountain.

It is expressly understood that Sellers do not warrant title to their interests in the subject claims.

If this letter sets forth your understanding of our agreement, please signify your acceptance in the spaces provided below, and return two (2) signed copies of this letter to us at the above address.

Very truly yours,

ROCKY MOUNTAIN URANIUM CORPORATION

By _____
Critchell Parsons, President

Accepted this 2 day
of Sept, 1954

By Howard Albrecht
Howard Albrecht

By Torval Albrecht
Torval Albrecht

STATE OF UTAH }
} ss
COUNTY OF EMERY }

Before me the undersigned authority personally appeared Howard Albrecht and Torval Albrecht who declared that they have executed the above document, and acknowledge the same to be their act and deed.

Subscribed and sworn to before me this 2nd day of September, 1954, to certify which witness my hand and seal of office.

B. J. Dieringer
B. J. Dieringer, Notary Public

STATE OF UTAH }
} ss.
COUNTY OF EMERY }

Before me the undersigned authority on this day personally appeared Critchell Parsons, known to me to be the said persons, who declared to me that he has executed the above document as the president of Rocky Mountain Uranium Corporation, and acknowledged the same to be the act and deed of said corporation.

Subscribed and sworn to before me this 2nd day of September, 1954, to certify which witness my hand and seal of office.

B. J. Dieringer
B. J. Dieringer, Notary Public

Rocky Mountain Uranium Corporation
301 Mercantile Commerce Building
Dallas 1, Texas

91269 Recorded at request of Howard Albrecht Fee Paid $3.30
Date June 4, 1954 9:30 A. Nellie B. Young Recorder Emery Coun.
MINING LEASE
By Deputy Book J-23 Page 122

THIS LEASE, made and entered into by and between TOM Mc BROOM, hereinafter referred to as First Party and TORVAL ALBRECHT, CARL ALBRECHT, HOWARD ALBRECHT and BEN J. DIERINGER, hereinafter referred to as Second Parties,

W I T N E S S E T H:

That whereas First Party has filed on three mining claims known as Little Susan, being located on the west of the Muddy River in the lower San Rad, about one and one half air line miles northwest of Pick's Mine in Emery County, Utah, said claims having been recorded on the 16th day of February, 1954, in Book "J-16" at pages 493, 494 and 495 as file Nos. 86896, 86897 and 86898 respectively, in the Emery County Recorder's Office; and

Whereas, it is believed by the parties hereto that the claims contain uranium bearing ores; and

Whereas, Second Parties are desirous of leasing the above described Little Susan Properties, and First Party is willing to grant such lease;

Now, Therefore, in consideration of the mutual agreements and covenants herein contained, it is agreed by and between the parties hereto as follows:

1. First Party hereby leases to Second Parties all of the mining property described hereinabove and grants and conveys to Second Parties the exclusive right and privelege of mining and removing any and all mineral bearing ores under, upon or from said mentioned property to any extent and in any manner desired by Second Parties, allowing and permitting said Second Parties to occupy said mining property and to mine said premises in a workmanlike manner using customary mining practices.

2. Second Parties agree that work on the road leading to said claims shall begin within forty five days from date of this Lease and work on the mining operations shall start within sixty days from date of this Agreement. It is further agreed by Second Parties that they will work said claims to an extent sufficient to satisfy both Parties that said mining claims either do or do not have valuable ore shipping possibilities.

3. The term of this lease shall be for a period of Five years with option to renew for an additional four five year periods by giving notice in writing to First Party in advance, at least sixty days prior to expiration of each five year period-total renewal period is twenty(20) years.

4. It is agreed and understood that First Party shall receive ten (10) per cent of the net mill returns on all minerals, earth or other substances removed from said property and which are sold. If arrangements can be made said ten per cent will be paid directly to First Party and Ninety per cent to Second Parties by buyer of any ores sold.

5. All buildings or improvements erected or maintained on said property and all equipment installed upon or beneath said premises by Second Parties shall be deemed to be and remain the personal property of Second Parties. In event of termination of this lease for any reason provided herein then Second Parties have the right to remove all equipment, buildings, tools, supplies and machinery within ninety days after termination of this lease.

6. Second Parties are granted right to work and develop the property in any manner whatsoever incident to general mining operations and shall keep the property free from liens for work done or labor performed or for equipment or materials furnished in connection with mining operations carried on.

7. First Party reserves the right to cancel this lease for default by giving Second Parties 60 days notice in writing, computed from date of mailing however, if the default is corrected within this period this lease continues in good standing. Second Parties reserve the right to cancel this lease by giving First Party 60 days notice in writing prior to the end of any calender year, computed from date of mailing.

8. Second Parties agree to perform all assessment work necessary and shall report as requested by First Party the status of said assessment work.

Continued on reverse of this page.

9. It is agreed and understood that Second Parties will pay all taxes except land taxes which will be paid by First Party.

10. THIS LEASE IS BINDING ON ALL HEIRS ADMINISTRATORS AND ASSIGNS

IN WITNESS WHEREOF, the parties hereunto have affixed their signatures this 24 day of April 1954.

Tom McBroom
TOM MC BROOM
First Party

Torval Albrecht
TORVAL ALBRECHT

Howard Albrecht
HOWARD ALBRECHT

Carl R. Albrecht
CARL ALBRECHT

Ben J. Dieringer
BEN J. DIERINGER
SECOND PARTIES

B. J. DIERINGER NOTARY PUBLIC COMMISSION EXPIRES JULY 3, 1957 STATE OF UTAH

Subscribed and sworn or affirmed to before me this 24 day of April 1954

B. J. Dieringer
B. J. Dieringer, Notary Public.

On April 29, 1954 before me a Notary Public in and for Uinta Co., State of Wyoming, personally appeared before me Carl Albrecht and acknowledged his signature on the above instrument.

Frank M. Grant
Notary Public.

My Commission expires Feb. 6, 1955.

ASSIGNMENT OF MINING LEASE

THIS ASSIGNMENT, made and entered into as of the 10th day of January, 1955, between CRITCHELL PARSONS, GENE W. HEWETT, W. R. GIBSON, CLARENCE J. SPANGLER, M. J. MARSHALL, R. C. SMITH, and LAWRENCE G. HUMPHREY, as the sole surviving officers and directors and as trustees for and on behalf of the stockholders of MINEXCO, INC., a corporation organized under the laws of the State of New Mexico, Assignors, and ROCKY MOUNTAIN URANIUM CORPORATION, a Delaware corporation duly authorized to do business in the State of Utah, Assignee.

W I T N E S S E T H:

RECITALS:

Under date of April 24, 1954, Tom McBroon, as Lessor, entered into a Mining Lease with Torval Albrecht, Howard Albrecht, Carl R. Albrecht, and Ben J. Dieringer, as Lessees, which Lease, recorded June 4, 1954, in Book J-23, page 122, records of Emery County, Utah, covers the following described mining claims situate in said County and State, to-wit:

NAME OF CLAIM	ORIGINAL NOTICE OF LOCATION RECORDED	
	Book	Page
Little Susan No. 1	J-16	493
Little Susan No. 2	J-16	494
Little Susan No. 3	J-16	495

Under date of August 24, 1954, said Torval Albrecht, Howard Albrecht, Carl R. Albrecht, and Ben J. Dieringer and their respective spouses, as Assignors, assigned to MINEXCO, INC., as Assignee, an undivided fifty percent (50%) interest in all rights and interests under said Mining Lease of April 24, 1954, which interest as so assigned was free of the ten percent (10%) royalty interest reserved by the Lessor under said Lease, said reserved ten percent (10%) royalty interest remaining in its entirety as a burden and charge against the remaining fifty percent (50%) interest in said Lease which was retained by said Assignors.

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good valuable and adequate consideration in hand paid by ROCKY MOUNTAIN URANIUM CORPORATION to Assignors herein, receipt is hereby acknowledged, Assignors do hereby SELL, TRANSFER, and SET OVER unto ROCKY MOUNTAIN URANIUM CORPORATION, Assignee, said fifty percent (50%) interest into and under said Mining Lease of April 24, 1954, acquired as aforesaid, and in and to all rights and interests thereunder as to the property covered thereby EXPRESSLY SUBJECT, HOWEVER, to that certain conveyance of royalty interest dated October 12, 1954, and recorded October 18, 1954, in Book J-57, pages 80-2, records of said County and State, under which a royalty interest aggregating one and one quarter percent ($1\frac{1}{4}$%) of the ore or ores mined from the said hereinabove described mining claims was conveyed to those individuals and in those proportions more particularly set out in said instrument of conveyance.

IN WITNESS WHEREOF, these presents are executed as of the day and year first above written.

Critchell Parsons

Gene W. Hewett

W. R. Gibson

Clarence J. Spangler

M. J. Marshall

P. G. Smith

Lawrence G. Humphrey

STATE OF New Mexico)
: ss.
COUNTY OF San Juan)

On the 29th day of April, 1955, personally appeared before me W.R. Gibson and Lawrence G.Humphrey, the signers of the above instrument, who duly acknowledged to me that they executed the same as the sole surviving officers and directors and as trustees for and on behalf of the stockholders of Minexco, Inc.

Notary Public
Residing at: Farmington,N.M.

My commission expires:

March 2,1959

STATE OF TEXAS)
: ss.
COUNTY OF DALLAS)

On the 18TH day of May, 1955, personally appeared before me Critchell Parsons, Gene W. Hewett, Clarence J. Spangler, M. J. Marshall and P. G. Smith, the signers of the above instrument, who duly acknowledged to me that they executed the same as the sole surviving officers and

directors and as trustees for and on behalf of the stockholders of Minexco, Inc.

Ray Fern Calloway
Notary Public
Residing at: Dallas, Texas

My commission expires:

6-1-55

Rocky Mountain Uranium Corporation
301 Mercantile Commerce Building
Dallas 1, Texas

ASSIGNMENT
OF
MINING LEASE

THIS AGREEMENT, made and entered into this 24 day of August, 1954, by and between TORVAL ALBRECHT and ELNORE R. ALBRECHT, his wife, HOWARD ALBRECHT and VELMA F. ALBRECHT, his wife, CARL R. ALBRECHT and MARIAN B. ALBRECHT, his wife, and BEN J. DIERINGER and LaRUE DIERINGER, his wife (hereinafter referred to as "ASSIGNORS"), First Parties, and MINEXCO, INC., a New Mexico corporation, duly qualified to do business in the State of Utah (hereinafter referred to as "ASSIGNEE"), Second Party,

W I T N E S S E T H:

RECITALS:

Under date of February 10, 1954, Tom McBroom located the following named lode mining claims (hereinafter referred to as the "subject claims"), situate in Unorganized Mining District, Emery County, Utah, to-wit:

Name of Claim	Notice of Location Recorded		
	Date	Book	Page
Little Susan No. 1	2/16/54	J-16	493
Little Susan No. 2	2/16/54	J-16	494
Little Susan No. 3	2/16/54	J-16	495

Under date of April 24, 1954, said Tom McBroom, as locator, owner and Lessor, entered into a Mining Lease with said Torval Albrecht, Howard Albrecht, Carl Albrecht and Ben J. Dieringer, as Lessees, covering the subject claims and reserving to said Lessor a royalty of Ten (10%) percent. Said Lease was recorded June 4, 1954 in Book J-23, page 122, records of said County and State.

Assignors desire to transfer and assign to Assignee an undivided 50% interest in all rights and benefits under said mining lease free of said 10% royalty interest reserved to the Lessor thereunder, said reserved 10% royalty interest in its entirety to remain as a burden and charge against the remaining 50% interest in said Lease being retained by Assignors.

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good, valuable and adequate consideration in hand paid by Assignee to Assignors, receipt whereof is hereby acknowledged, Assignors do hereby assign, sell, transfer and set over unto said Minexco, Inc., Assignee herein, an undivided Fifty Percent (50%) interest in, to and under said Mining Lease of April 24, 1954, and in and to all rights and interests thereunder as to the property covered thereby.

Assignors warrant that their rights under said Mining Lease and the undivided Fifty Percent (50%) interest assigned hereby, are not subject to any prior sale, assignment, burden or encumbrance whatsoever made or created by any act or instrument of Assignors.

Assignors agree that all royalties reserved to Lessor under and according to said Mining Lease of April 24, 1954, shall be payable by Assignors and shall be paid by Assignors and shall, in their entirety, constitute a charge and burden against the undivided 50% interest in, to and under said Lease, which is retained by Assignors. Assignors agree that no part or portion of said reserved royalties shall be payable by Assignee or shall, as between the parties hereto or their respective successors or assigns, constitute a charge or

Rocky Mountain Uranium Corporation
301 Mercantile Commerce Building
Dallas 1, Texas

burden against the undivided 50% interest in said Lease hereby assigned. Assignors agree to save Assignee harmless of and from any and all obligations with respect to the said royalties reserved under and according to said terms of this lease and agree to reimburse Assignee ~~Assignors~~ and their successors in interest for any and all sums which Assignee ~~Assignors~~ may be compelled to pay by reason of the royalty reservation in said lease, in order to maintain and protect said Lease and Assignee's rights therein and thereunder.

IN WITNESS WHEREOF, the parties hereto have set their hands as of the day and year first above written.

"ASSIGNORS"

Torval Albrecht

Elnore R. Albrecht

Howard Albrecht

Velma F. Albrecht

Carl H. Albrecht

Marion B. Albrecht

Ben J. Dieringer

Ben J. Dieringer

LaRue Dieringer

"ASSIGNEE"

Attest:

MINEXCO, INC.,

Secretary

By

STATE OF UTAH)
COUNTY OF) : SS.
)

On the day of , 1954, personally appeared before me

signers of the above instrument, who duly acknowledged to me that

Rocky Mountain Uranium Corporation
301 Mercantile Commerce Building
Dallas 1, Texas

they executed the same.

Notary Public,
Residing at:

My commission expires:

STATE OF UTAH)
COUNTY OF : SS.
)

On the day of , 1954, personally appeared before me

the signers of the above instrument, who duly acknowledged to me that they executed the same.

Notary Public,
Residing at:

My commission expires:

STATE OF NEW MEXICO)
COUNTY OF : SS.
)

On the day of , 1954, personally appeared before me , who being by me duly sworn did say that he is the of MINEXCO, INC., and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

Notary Public,
Residing at:

My commission expires:

Rocky Mountain Uranium Corporation
301 Mercantile Commerce Building
Dallas 1, Texas

-7

Rocky Mountain Uranium Corporation
901 Mercantile Commerce Building
Dallas 1, Texas

67

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BOOK 71 PAGE 67-76

DEC 11 11 56 AM '54

NEL B. G. YOUNG
RECORDER EMERY COUNTY
BY

MINING LEASE

THIS LEASE made and entered into as of the 28th day of June, 1954, by and between CLIFTON SORENSON and LoRee SORENSON, his wife, VANCE TAYLOR and VaNell TAYLOR, his wife, R. J. BRINKERHOFF (also known as Royal Brinkerhoff) and Beatrice BRINKERHOFF, his wife, EVAN TAYLOR and Verla TAYLOR, his wife, DON E. TAYLOR (also known as Don Taylor) and Afton TAYLOR, his wife, and DAVID TAYLOR and Anna TAYLOR, his wife, as LESSORS, and MINEXCO, INC., a New Mexico corporation duly qualified to do business in the State of Utah, as LESSEE,

W I T N E S S E T H:

In consideration of the sum of ~~Ten Dollars ($10.00)~~ Six Thousand Dollars ($6000.00) in hand paid by Lessee to Lessors, receipt whereof is hereby acknowledged, and of the rents and royalties hereinafter reserved and the covenants and agreements hereinafter expressed by the Lessee to be faithfully kept and performed, the parties hereto mutually and severally covenant and agree as follows:

I

RIGHTS GRANTED TO LESSEE

Lessors do hereby demise, let and grant to Lessee the exclusive right and privilege to mine and dispose of all uranium, thorium, vanadium and other fissionable source materials and all associated and related minerals (hereinafter referred to as the "leased deposits") in, upon or under the following described mining claims and mining property (hereinafter for convenience referred to as the "leased premises"), together with the improvements thereon and incident thereto, situate in Unorganized Mining District (Muddy River Area) Emery County, State of Utah, to-wit:

NAME OF CLAIM	LOCATION NOTICE RECORDED Date	Book	Page
Fremont No. 2	12/8/53	J-14	419
Fremont No. 3	12/8/53	J-14	418
Fremont No. 4	12/8/53	J-14	417
Fremont No. 5	12/8/53	J-14	416
Fremont No. 6	12/8/53	J-14	415

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and together with all dips, spurs and leased-deposit minerals therein contained and thereunto appertaining, and together with any and all other property and all rights, real, personal or mixed, in, upon or appertaining to any of the mining claims or premises hereinabove described; and TOGETHER WITH any and all preferences, priorities, rights, and privileges as to the obtaining of Uranium Mining Leases or otherwise, which may have accrued or which may hereafter accrue to Lessors as to the leased premises under or by virtue of any Uranium Mining Lease, Application or matter or thing.

TO HAVE AND TO HOLD unto the said Lessee for a term of five (5) years from the date hereof, subject to the performance by Lessee of the conditions, covenants and agreements by it to be kept and performed.

II

OPERATIONS

Lessee shall enter upon the leased premises and conduct mining operations thereon, mine, remove and sell leased-deposit ores therefrom with due regard to the development and preservation of same as a workable mine and in keeping with the mining laws of the State of Utah and of the United States and the applicable rules and regulations thereunder.

III

RENTALS

Commencing June 28, 1955, Lessee shall, on the 28th day of June of each year, pay Lessors, as advance annual rental for the leased premises, a sum equal to FIVE DOLLARS ($5.00) per claim for the mining claims then remaining subject to this lease. It is expressly understood and agreed that the rental so paid for any lease year shall apply toward and shall be credited on any royalties payable, as hereinafter set out, on production during such lease year. No such credit arising out of the payment of annual rental for any lease year shall be carried beyond the end of the lease year for which such rental was paid.

In the event of termination of this lease for any reason, Lessors shall be under no liability or obligation whatever to Lessee with respect to any unused rental credit arising as aforesaid.

All payments of rental hereunder by Lessee to Lessors shall be made as hereinafter provided in Section XIX.

IV

ROYALTIES

Lessee shall pay to Lessors on all leased-deposit ores

extracted and shipped or sold from the leased premises, a royalty of twelve and one-half percent (12½%). The term "twelve and one-half percent (12½%) royalty interest" as used herein shall mean that the holder of such royalty interest shall be entitled to twelve and one-half percent (12½%) of the gross returns from the sale of all leased deposits, minerals or ores extracted hereunder from the leased premises, PROVIDED EXPRESSLY, that no exploratory or development allowance which shall be paid to Lessee by any governmental agency as to the property embraced in said mining claims shall be deemed to constitute a portion of the gross purchase price for the purpose of determining royalties reserved hereunder but any premium or bonus payments paid to Lessee in connection with the production and sale of minerals and ores produced from said mining claims, and based upon the quantity and/or quality of the minerals and ores so produced, shall be deemed as part of the gross purchase price in the computation of royalties to the extent that payment of royalties on such bonus or premium payments is not contrary to law or government regulations.

V

STATEMENTS TO BE FURNISHED

Lessee shall on or before the 20th day of each lease month hereof during which royalties are payable to Lessors hereunder, furnish Lessors with a written report showing, as to the shipments with respect to which such royalties are so payable, the tonage of ore extracted and shipped or sold, the royalty payable thereon and any rental credits applied; and also showing, as to the shipments made during such preceeding month, as to which Lessee shall not have received settlement during said preceeding month, the total tonage of ore shipped.

VI

BOOKS AND RECORDS

Lessors and their authorized agents shall at any and all reasonable times be permitted to inspect all books and records of Lessee relating to the leased premises in order to assertain the correct amount of royalty due Lessors, or to determine whether or not the provisions of the Lease are being complied with.

VII

LESSORS' RIGHTS OF INSPECTION

Lessee shall allow Lessors and their agents from time to time to enter upon and into all parts of the leased premises for purposes of inspection at such reasonable times as shall not interfere with the regular operations of the leased premises. It is understood and agreed that Lessee shall assume no responsibility for Lessors or their agents when and while on the leased premises for such purposes.

VIII

ORES NOT TO BE CO-MINGLED

Lessee shall not mix any ores from the leased premises with the ores,

minerals or products therefrom derived from any other property.

IX

STATE AND FEDERAL ENACTMENTS - INDEMNIFICATION OF LESSORS

Lessee, in its operations hereunder shall be subject to all Federal enactments and laws of the State of Utah and all Federal and State rules and regulations regarding Employees' Liability, Workmen's Compensation, and Workmen's Old Age and Unemployment Insurance, and Lessee covenants and agrees to indemnify and hold harmless Lessors from and against the payment of any and all damages, claims, costs and expenses due to the existence of such enactments and from and against any and all claims, costs and expenses in connection therewith under any claim of subrogation provided for by said enactments or otherwise; and Lessee shall further indemnify and hold harmless Lessors from and against any and all damages, claims, costs and expenses arising out of damage to property or any injuries to or death of Lessee's employees or any other person whomsoever, other than Lessors and those acting under them, where such injury, death or damage occurs because of or in connection with the use, operation or development in any manner of the leased premises, whether such claims are based upon a right conferred by common law or by Statute.

X

PROPERTY TO BE KEPT FREE OF LIENS

Lessee shall pay and satisfy all claims for materials, supplies and labor in connection with mining and development operations on the leased premises and shall keep said premises free of liens or encumberances of any and every kind, except such as might result from tax assessments not required to be paid by Lessee or such as might result from the acts of others than the Lessee, its employees or those in privity with it.

XI

NOTICES

Lessee shall keep posted in conspicuous places about the leased premises such notices as will inform whom it may concern that said premises are operated under a Lease and that Lessors shall not be liable for any of the expenses or charges of the operations.

XII

TAXES

Lessors shall pay all State and County Taxes of any kind assessed again st Lessors on account of their receipt of rentals and royalties herein provided to be paid to them by Lessee. Lessee shall pay all State and County Tax Assessments upon the leased premises including improvements, machinery, equipment, tools, supplies and personal property whatsoever placed upon the leased premises by Lessee.

XIII

WARRANTY OF TITLE

Lessors represent and covenant that they are the owners of all rights in, to and under the above named mining claims and that their rights thereunder are not subject to any prior agreement, encumberance, burden or restriction created by any act or instrument of Lessors or

Minerals Administration
RECEIVED

any of them.

XVI

PROTECTION AGAINST LIEN ARISING THROUGH LESSORS' DEFAULT

In the event there are any liens or encumberances against said leased premises or in the event any liens or encumberances shall hereafter accrue against the same by acts or neglect of Lessor, then Lessee may at its option pay and discharge the same, and if it elects to do so then Lessors agree to repay Lessee upon demand all such sums so paid by it, together with interest thereon from the date of payment of said sums at the rate of eight percent (8%) per annum until repaid.

XV

LESSEE'S RIGHT OF SURRENDER

It is mutually understood and agreed that Lessee may at any time surrender and terminate this Lease upon giving thirty (30) days notice in writing, paying to Lessors all rents, royalties and other sums due and payable to the Lessors to the effective date of such surrender, and complying with the terms of this Lease with respect to the preservation and protection of workings upon the leased premises.

XVI

FORFEITURE AND SURRENDER

This Lease is made upon the condition that Lessee shall perform all the covenants and agreements herein set forth to be performed by it, and if at any time Lessee shall fail for a period of thirty (30) days to make any payment due hereunder within thirty (30) days from the date when payable or if there shall be any other default on the part of Lessee due to other than acts of God, strikes, lock-outs, storms, floods, public enemy or any other cause beyond the reasonable control of Lessee, whether similiar to the matters herein specifically enumerated or not, and if such other default shall continue for a period of thirty (30) days after written notice of such other default being given to Lessee, then and in either of said events, this Lease shall terminate and the leased premises shall revert to the Lessors and Lessee shall deliver said premises to the Lessors.

XVII

WORK REQUIREMENTS

Lessee agrees to commence prospecting, development or mining operations on said leased premises on or before September 1, 1954, and to continue such operations, during the life of this Lease or any extension thereof, in a diligent and minerlike fashion. It is expressly understood and agreed that Lessee shall have the right and privilege to suspend such prospecting, development or mining operations on said leased premises at any time within any lease year or years for a maximum of ~~three~~ (2) separate non-consecutive thirty (30) day periods (each thirty (30) day period being hereinafter referred to as a "non-operating period"). Each such non-operating period may at

Two WRA

option of Lessee, be for a period of thirty (30) consecutive days during which time Lessee shall be relieved of all obligations hereunder with respect to the conducting of prospecting, development or mining operations, Provided, however, that the provisions of this Section shall not relieve Lessee of the obligation to pay rentals and to pay royalties, if any, accrued and payable to Lessors for minerals and ores extracted and produced from the leased premises which are shipped and sold during such non-operating period or any extension thereof as hereinafter provided. Lessee shall, not later than fifteen (15) days prior to the suspension of such operations, mail a written notice addressed to Lessors, in the manner provided in Section XIX, expressing its intention to suspend prospecting, development and mining operations and stating the date upon which it intends to so suspend operations. In the event Lessee, after having given written notice of its intention to suspend operations as herein provided, renews prospecting, development or mining operations prior to the expiration of the thirty (30) day non-operating period, such period of non-operation shall nevertheless be considered as one (1) of the ~~three~~ (2) such TWO non-operating periods allowed under the provisions of this Section. In the event Lessee shall not commence operations at the expiration of any non-operating period, Lessee shall have the right to pay to Lessor a sum of Ten Dollars ($10.00) per day for each day in excess of said thirty (30) day non-operating period until such operations are recommenced. The payment by Lessee to Lessor of the Ten Dollars ($10.00) per day penalty for the extension of any non-operating period shall be in lieu of actual performance of work during such extension or extensions.

WPA
R.J.B.
R.B.
L.S.

XVIII

REMOVAL OF EQUIPMENT

It is mutually understood and agreed that in case of forfeiture, surrender or other termination of this Lease all underground timber, shafts, linings and other fixtures necessary for the preservation of any mines upon or in the leased premises shall be and remain a part of the realty and shall revert to the Lessors without further consideration or compensation.

It is further understood and agreed that all personal property of the Lessee located within the leased premises and all buildings, machinery, equipment and tools (other than the fixtures to become the property of the Lessors as hereinabove in this paragraph provided) shall, in the case of forfeiture, surrender or other termination of this Lease, remain upon the leased premises and be

held as a guarantee in lieu of bond until all terms of this Lease with respect to payment of rentals and royalties and the preservation of the property shall have been complied with. Upon such compliance with and performance of such conditions and obligations, the Lessee shall be entitled to, and may, within ninety (90) days after termination of this Lease or within such extension of time as may be granted by the Lessors, remove from the leased premises such personal property and improvements, other than those items not to remain the property of the Lessors as above provided.

XIX

NOTICES - PAYMENTS

Any notice contemplated herein to be served upon the Lessee shall be in writing and shall be sufficiently given if deposited in the United States Mail, postage prepaid and registered and addressed to Lessee as follows, or at such other address as Lessee may from time to time in writing designate:

Minexco, Inc.
302 West Main Street
Farmington, New Mexico

Any notice contemplated herein to be served upon the Lessors shall be in writing and shall be sufficiently given if deposited in the United States Mail, postage prepaid and registered and addressed to Lessors as follows, or at such other address as the Lessors may from time to time in writing designate:

Service of notice by mail shall be deemed effective and complete upon the date of posting and mailing in accordance herewith.

It is understood and agreed that personal service upon either party shall be deemed sufficient service of notice and no mailing of notice in the case of personal service shall be necessary.

All payments specified to be made hereunder (whether royalties, rentals or otherwise) by Lessee to Lessors shall be made by deposit thereof to the credit of , as agent for Lessors, or their assigns in or such other bank as Lessors may designate from time to time by written notice to Lessee.

XX

LESSEE'S OPTION OF RENEWAL

In consideration of the foregoing lease, and the expenditures to be made under said lease by said Lessee, Lessors hereby grant to Lessee the right and option, by written notice given by Lessee to Lessors at any time within six (6) months prior to the termination of the original five (5) year term of this Lease, to extend and renew this Lease for a further and

additional term of five (5) years, PROVIDED that this Lease shall not have been sooner terminated in any manner and for any reason.

XXI

ASSIGNMENT

The provisions hereof shall inure to the benefit of and shall be binding upon the successors in interest, legal representatives and assigns of the respective parties hereto, but no party hereto shall be chargeable with notice of any assignment or conveyance until such party shall have been furnished with written notice thereof and with a duplicate, certified or photostat copy of the instrument of assignment or conveyance.

IN WITNESS WHEREOF the parties hereto have executed these premises as of the day and year first above written.

"LESSORS"

Clifton Sorenson

Clifton Sorenson

LoRee Sorenson

LOREE Sorenson

Vance Taylor

Vance Taylor

Va Neil Taylor

Taylor

R. J. Brinkerhoff

R. J. Brinkerhoff (also known as Royal Brinkerhoff)

Beatrice Brinkerhoff

Brinkerhoff

Evan Taylor

Evan Taylor

Verlan E. Taylor

Taylor

Don E. Taylor

Don E. Taylor (also known as Don Taylor)

Afton Taylor

Taylor

15

David Taylor
David Taylor

Anna Taylor
Taylor

"LESSEE"

MINEXCO, INC.

Attest:

Laurence E. Humphrey
Secretary

By W.R. Gibson
President

STATE OF)
: ss.
COUNTY OF)

On the 8 day of November, 1954, personally appeared before me Laurence E. Humphrey & W.R. Gibson

signers of the above instrument, who duly acknowledged to me that they executed the same.

Claire D. Campbell
Notary Public
Residing at:

My commission expires: 7/31/56

STATE OF Utah)
: ss.
COUNTY OF Wayne)

On the 15th day of August, 1954, personally appeared before me Clifton Sorenson and Lo Ree Sorenson, his wife; Vance Taylor and VaNeil Taylor, his wife; R. J. Brinkerhoff and Beatrice Brinkerhoff, his wife; Evan Taylor and Verla E. Taylor, his wife; Don E. Taylor and Afton Taylor, his wife; and David Taylor and Anna Taylor, his wife,

signers of the above instrument, who duly acknowledged to me that they executed the same.

Norma Blackburn
~~Notary Public~~ County Clerk
Residing at: Loa, Utah

~~My commission expires:~~

STATE OF)
: ss.
COUNTY OF)

On the day of , 1954, personally appeared before me

signers of the above instrument, who duly acknowledged to me that they executed the same.

Notary Public
Residing at:

My commission expires:

STATE OF NEW MEXICO)
: ss.
COUNTY OF ~~New~~ San Juan)

On the 30th day of November, 1954, personally appeared before me W. R. Gibson, who being by me duly sworn did say that he is the President of MINEXCO, INC., and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said W. R. Gibson duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

Louise A. De Weese
Notary Public
Residing at:

My commission expires:
~~Sept~~ 15, 1957.

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Rocky Mountain Uranium Corporation
301 Mercantile Commerce Building
Dallas 1, Texas

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BOOK 071 PAGE 77-78
DEC 11 11 56 AM '54
EMERY COUNTY

ASSIGNMENT OF MINING LEASE

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, under date of June 28, 1954, Clifton Sorenson and Lo Ree Sorenson, his wife, Vance Taylor and Va Neil Taylor, his wife, R. J. Brinkerhoff (also known as Royal Brinkerhoff) and Beatrice Brinkerhoff, his wife, Evan Taylor and Verla Taylor, his wife, Don E. Taylor (also known as Don Taylor) and Afton Taylor, his wife, and David Taylor and Anna Taylor, his wife, as LESSORS, executed and delivered to Minexco, Inc., a New Mexico Corporation, duly qualified to do business in the State of Utah, as LESSEE, a Mining Lease covering the hereinafter described mining claims and mining property, which Lease is for a term of five (5) years from the date thereof, subject to the performance by said Lessee of the conditions, covenants and terms therein contained; and

WHEREAS, said Mining Lease of June 28, 1954, covered the following described mining claims and mining property together with improvements thereon and incident thereto, situate in Unorganized Mining District (Muddy River Area), Emery County, Utah, to-wit:

NAME OF CLAIM	LOCATION DATE	NOTICE BOOK	RECORDED PAGE
Fremont No. 2	12/8/53	J-14	419
Fremont No. 3	12/8/53	J-14	418
Fremont No. 4	12/8/53	J-14	417
Fremont No. 5	12/8/53	J-14	416
Fremont No. 6	12/8/53	J-14	415

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration in hand paid, receipt whereof is hereby acknowledged, said Minexco, Inc., whose address is 302 West Main, Farmington, New Mexico, ASSIGNOR, does hereby sell, assign, transfer and set over unto Rocky Mountain Uranium Corporation, 301 Mercantile Commerce Building, Dallas, Texas, ASSIGNEE, all and whatsoever its rights, titles, claims and interests in, to and under said Mining Lease and in, to and under the mining properties covered thereby. Said ASSIGNOR warrants that the rights under said Mining Lease acquired by it as aforesaid are not subject to any prior sale, assignment, burden, restriction or encumberance whatsoever made or created by any act or instrument of ASSIGNOR.

IN WITNESS WHEREOF, these presents are executed this 8th day of November, 1954.

MINEXCO, INC.

ATTEST:

Lawrence E. Humphrey
Secretary

By W. R. Gibson
President

"ASSIGNOR"

18

STATE OF NEW MEXICO)
) ss.
COUNTY OF SAN JUAN)

On this 8th day of November, 1954, before me personally appeared W. R. Gibson, to me personally known, who being by me duly sworn did say that he is the President of Minexco, Inc., (N.S.L.), a corporation organized under the laws of the State of New Mexico, and that the seal affixed to said instrument was signed and sealed in behalf of said corporation, by authority of its board of directors, and said W. R. Gibson, acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal the day and year last above written.

James L. Brown
Notary Public

My commission Expires:
3/15/55

Rocky Mountain Uranium Corporation
301 Mercantile Commerce Building
Dallas 1, Texas

Records Center
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GEOLOGIC REPORT ON PROPERTIES OF ROCKY MOUNTAIN URANIUM CORPORATION

GEOPROFESSIONAL SERVICES, Inc.

Salt Lake City, Utah

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PLATE VII..... Pocket

Proposed Underground Exploration Method

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141 EAST SECOND SOUTH — SUITE 203 — SALT LAKE CITY 1, UTAH

May 16, 1955

GEOLOGIC REPORT ON PROPERTIES OF ROCKY MOUNTAIN URANIUM CORPORATION

INTRODUCTION

This report deals with properties located in the southern part of the San Rafael Swell, in Emery County, Utah, and owned by the Rocky Mountain Uranium Corporation. The property consists of forty-eight mining claims, in part overlapping, called the Green Dragon group. The claims are located in what will be, when the area is surveyed, Sections 25 and 26 of T. 24 S., R. 8 E. and 19 claims in two adjacent groups called the Fremont and Little Susan groups, in Sec. 36, T. 25 S., R. 8 E., and Sec. 1, T. 26 S., R. 8 E.

The Rocky Mountain Uranium Corporation has been actively exploring and developing the properties for more than eight months. Uranium ore has been mined from two of the groups. Continued exploration will undoubtedly discover new ore bodies, since only a small part of the favorable areas has been investigated to date.

Complete camp facilities have been constructed on the Green Dragon Group. These facilities include three bunk houses, messhall and kitchen, a change house, small shop, black-smithing facilities, gas, oil and water storage tanks, butane - electric generator system, powder magazine, and a warehouse.

A second and somewhat smaller camp has been established to maintain the operations being conducted on the Fremont and Little Susan properties. Facilities there consist of bunkhouses, a messhall and kitchen and a powder magazine.

The company has sufficient mining equipment to sustain the present operations, but new equipment will be necessary to replace some of the present equipment as the underground work proceeds.

Accessibility

Green River, Utah, is the railheading and communication center nearest the property. Ore is trucked to Green River and shipped by rail to the processing mill. To date, most of the ore from the properties has been purchased by the Vitro Chemical Corporation.

The company's holdings may be reached by driving south from Green River on Utah Highway 24 to the Temple Mountain Road, a distance of 35 miles; thence westward on the Temple Mountain road 33 miles to the Green Dragon Group or 36 miles to the Little Susan and Fremont claims. Signs indicating the route have been erected at all junctions, and no difficulty should be encountered in locating the property.

All of the road is gravel surfaced and, generally speaking, maintained in good condition. The roads are passable throughout the year, though delays are occasionally caused by flash floods during the late summer months.

Topography and Climate

The climate of the region in which the property is located is semi-arid. During the greater part of the year temperatures are high, with occasional readings well above one hundred degrees. During the

FIG. 1 Topography and vegetation typical of Muddy River District.

FIG. 2 View looking west toward Little Susan and Fremont groups.

PLATE I

late fall and winter months the temperatures average above freezing, with only occasional periods of sub-freezing weather, and these not severe enough to cause a curtailment of the operations.

Rainfall is practically nil through much of the warm season. The precipitation that is recorded generally falls during a few torrential storms. These commonly occur in the late summer and early fall. The water from these storms runs off rapidly causing the flash floods that are a plaque to all travellers in the region.

Snow is common in the winter months, and it is not uncommon for snow depths to reach eight to twelve inches. The most difficult period of the year for mining operations is the early spring, when the melting snow converts the clay-bearing rock formations into thick, muddy beds that become nearly impassable.

The topography of the region is typical of the canyon country included in the Colorado Plateau. The hard, massive sandstone units are eroded to form cliffs, while the softer, less resistant rocks are eroded to form stopes which support only sparse vegetation and are generally covered with large blocks of talus from the overlying sandstones. These softer units stand as erosional remnants in the valley floors, forming buttes which are usually capped by a sandstone formation.

GEOLOGY

Sedimentary rocks

In the immediate vicinity of the subject property rocks ranging in age from lower Triassic to upper Jurassic are exposed. All of these rocks have a continental origin, but were deposited under several different types of geologic conditions.

Moenkopi formation

This formation is considered to be of lower Triassic age. It is composed of red to brown shales and fine grained, micaceous sandstones. It is the oldest rock exposed in the area. The Moenkopi has been eroded to form steep slopes over much of the area, but vertical cliffs eroded from the upper part of the formation are not uncommon.

Monitor Butte formation (?)

It has recently been proposed that a series of variegated shales which lie upon the Moenkopi formation be designated the Monitor Butte formation. This unit was previously considered as the basal unit of the Chinle formation. It is composed of variegated shales containing narrow bands of black and brown chert. The formation was measured at three points on the property. The greatest thickness measured was fifty-five feet and the thinnest section observed was zero. The chert units and the part of the formation in contact with the overlying sandstone are uraniferous in places. Some of the ore produced in this district comes from this formation.

Mossback Sandstone

The Mossback sandstone is probably lower Upper Triassic in age. Its origin is not completely established; however, much of the material that makes up the formation was deposited in channel-ways that were carved into the older, underlying Monitor Butte (?) formation. These old channel scours are visible today wherever the base of the formation is exposed. They are referred to as "paleochannels".

The upper part of the Mossback sandstone is composed principally of fine-to medium-grained sandstone containing lenses of gritstone and pebbles of chert and quartz. The lower part of the formation is composed of lenses of sandstone and conglomerate containing abundant carbonaceous material. This unit usually contains poorly sorted material with individual pebbles as large as two inches. Mudstone and clay cement is common.

The Mossback sandstone has a wide range of thickness. It is thickest at points where the paleochannel has carved deeply into the Monitor Butte formation. All three of the units are of irregular thickness and one or more may be absent. The basal unit is only present in channel scours. The greatest Mossback thickness measured on the property was 81 feet. The thinnest section was 26 feet.

The lower unit of the Mossback sandstone is the principal source of uranium ore in the Muddy River district. This formation, and particularly the lower unit, is the zone that must be penetrated and tested by any exploration work that is done in the district.

Chinle formation

The Chinle formation, Upper Triassic in age, is composed of variegated mudstones and siltstones containing occasional lenses of sandstone and limestone. The Chinle is eroded to form slopes which usually are covered with large talus blocks and other debris from the overlying formations. In the vicinity of the subject property the Chinle formation averages 200 feet in thickness. Most of the roads constructed for exploration work in the area are cut into this formation.

Glen Canyon Group

The Glen Canyon group of formations comprises three sandstone formations. From oldest and lowermost to youngest and uppermost they are the Wingate sandstone, the Kayenta formation, and the Navajo sandstone. They have a combined thickness in excess of seven hundred feet. They are eroded to form cliffs that serve as natural barriers, preventing economic road construction wherever they are encountered. Because of this and the great thickness of the three formations, the cliffs also establish a boundary beyond which exploration by drilling becomes almost prohibitively expensive if a large area is to be thoroughly tested.

Structure

The major structural feature in the district is the great San Rafael upwarp. The Muddy River District lies on the southwestern flank of this upwarp, and all of the rocks exposed dip to the south and west on the company's property. On the Green Dragon group the rocks strike N. 15° W. and dip 5° S.W. On the Little Susan and Fremont groups the rocks strike N. 25° W. and have an average dip of 4° to the southwest.

A conjugate joint system transects the district. One set of joints strikes to the northwest; the other to the southwest. On the Little Susan and Fremont groups these joints are exceptionally plain. In some cases the joint planes can be observed to contain much limonite staining.

Northwest-trending faults are abundant. Displacements range from a few feet in some places to nearly 200 feet on Tomsich Mountain. Only minor faults are present on the company's property.

URANIUM MINERALIZATION AND ORE DEPOSITS

The Muddy River District is a proven mineralized area. Several mines in the area have produced many thousands of tone of ore (Tomsich Mt., Lucky Strike #2 and the Hidden Slendor which has a proven ore reserve in excess of 60,000 tons), and many other properties, including the Green Dragon and Little Susan groups, have yielded significant tonnages, and hold much promise of more and greater tonnages.

Minerals

Carnotite. Carnotite was observed as encrustations and dissemminations in selected samples taken from the mine on the A&G #1 at the Green Dragon Group.

Rabitite (?) A pale greenish-yellow mineral was collected from the A&G #1 claim. It occurs as earthy encrustations and fracture filling with finely fibrous gypsum.

Uranophane. Specimens collected from the Lucky Strike #1 and #2 claims contained uranophane as thick coatings on black chert nodules from bands in the Monitor Butte (?) formation.

Unidentified mineral. The carnotite and rabitite are closely associated with a black, earthy mineral that probably is a vanadate, since the ore shipped from the mine carried uranium and vanadium in nearly equal amounts.

Malachite and azurite. These are the most commonly observed minerals on the Green Dragon Group and occur both in the Mossback sandstone and in the underlying Monitor Butte formation.

FIG. 1 Uranium mine on Tomsich Mountain, Muddy River District. Location of ore horizon in base of channel is typical of occurrence in the district.

FIG. 2 Deep channel scour on the Green Dragon claims. Note lowest point of channel nearly reaches the upper beds of the Moenkopi formation.

PLATE II

In addition to these minerals it is probable that some of the ore from the Little Susan mine contains uraninite, although none was indentified.

Mineral associations

With the exception of the uranophane, all of the uranium mineralization observed on the Rocky Mountain Uranium Corporation property is contained in the basal part of the Mossback sandstone. The valuable minerals are closely associated with abundant carbon and clay. At the Little Susan mine the highest grade ore came from fine-grained sand and silt beds in which the ratio of carbon and clay was approximately 1 to 1 in spots. In the zone where the carbon content was low the uranium content also dropped. This ore also contained a fine-grained mica with concentrations (estimated) to 2%.

At the mine on the A&G #61 claim in the Green Dragon Group the ore is also associated with abundant carbon and clay, but the host rock is a medium-to fine-grained sandstone with included clay nodules. The rock also contains much clay as cement.

Guides to Ore

The primary feature that has apparently controlled the location of uranium deposits in the area is paleochannels at the base of the Mossback sandstone. All of the producing mines in the district are mining from the basal part of these channels and the part of the Monitor Butte formation (?) in contact with the channel. A zone of varying thickness at the base of the mineralized channels is commonly bleached to shades of gray or green. The boundary between the bleached and unbleached mudstones is usually uneven and cuts across the assumed natural bedding planes. The upper part of this bleached zone is usually high in the

lower unit of the Mossback. The clay cementing the pebble and sand is characteristically bleached to the same color as the underlying mudstone. Channels that are mineralized invariably contain much carbonaceous material. Other features exist that also could be used as guides to ore, but probably with less accuracy. All of the above features can be observed both in the field and from data obtained from drill holes. A careful compilation of data including these features should be kept on all drill holes. Even though mineralization is not encountered in a particular hole the information may be essential in the proper location of succeeding holes.

PAST PRODUCTION FROM THE GREEN DRAGON AND LITTLE SUSAN GROUPS

The Rocky Mountain Uranium Corporation has produced in excess of one thousand tons of ore from the Green Dragon and Little Susan groups. The bulk of this production came from one ore body on the Green Dragon group. Over eight hundred tons was mined from the A&G #6 claim. It is understood the grade average was approximately 0.43% U_3O_8. An additional shipment of approximately fifty tons of cherty ore was taken from the Lucky Strike claims of the Green Dragon Group. Production from the Little Susan group to date has all come from a small ore body in the Little Susan Mine. At the time of the writer's visit two shipments totalling approximately one hundred fifteen tons had been made, but returns were not yet available.

To date the Fremont group of claims has yielded no ore.

CONCLUSIONS

The Rocky Mountain Uranium Corporation properties include a large area favorably located with respect to geologic horizons known to contain commercial concentrations of uranium minerals.

The exploration carried out to date on the properties has tested less than ten percent of areas which should be explored if the full potential of the property is to be determined. Many of the outcrops of the Mossback sandstone produce anomalous radiometric readings indicating the presence of uranium mineralization. These favorable outcrops are associated with paleochannels, and in most cases can be explored by drilling behind the outcrop.

While the greater part of the company's production has come from the Green Dragon Group, the potential of the Little Susan group seems equally as high. The Fremont group has been explored at only one outcrop, and thus has not provided enough information to afford an evaluation of its worth.

Finally, the ratio of ore discoveries to barren ground on the areas tested to date is high, and affords the best speculative information about what may be expected to be found if an exploration program is undertaken. Using this as a basis, it seems likely that tonnages many times as great as the past production record and ore reserves may reasonably be expected.

Submitted by,

GEOPROFESSIONAL SERVICES, Inc.

F. W. Christiansen

F. W. Christiansen C.P.

Robert G. Coucher

Robert G. Coucher

RGC:cj

THE EXPLORATION PROGRAM

Objective.

The objective of the proposed exploration program is to further explore the Mossback member of the Chinle formation for ore-grade uranium mineralization. The program places emphasis on continued exploration of paleochannels at the base of the Mossback member that have already been the scurces of quantities of uranium ore, or have outcrops containing uranium mineralization as indicated by visible minerals or by anomalous radiometric readings at outcrops of the formation.

General outline of the program.

The Atomic Energy Commission has conducted rim reconnaisance on the Green Dragon Group, and this information is to be used as a primary tool in selecting the most favorable zones in the Mossback member. This data, coupled with a study of the paleochannels, which is possible because of a nearly continuous outcrop of the Mossback member, affords the opportunity of using the drilling footage to maximum advantage. Plate IV shows the location of all main drill access roads and drilling previously done. The locations on plate IV marked A, B. etc. are the approximate centers of channels that are to be tested by the proposed drilling. In some cases, as at location A, three geologically favorable outcrops are exposed at the rim and footage has been allocated to test all three.

The part of the exploration program that concerns the Little Susan Group of claims is intended to continue exploration of a large, and geologically favorable paleochannel that has been explored for over three hundred feet underground by the Rocky Mountain Uranium

Corporation. The method outlined below will not only explore a major part of this channel, but will allow a means for testing an even greater area that may also be shown to be favorable as the exploration progresses. Plate V shows the location of the Little Susan Mine with respect to the property. Plate VI shows the existing workings at the Little Susan and Plate VII is a schematic diagram illustrating two phases of the proposed exploration, (drifting and diamond drilling).

Exploration on the Fremont Group will test the area behind the Fremont prospect and along the lower road, then the area served by the middle road will drilled. Finally if the results of earlier drilling justify it, the area served by the upper road will be drilled. Most of the drilling will be along the centerline of the road indicated on Plate V.

The entire program has been scheduled on a six month basis. This schedule is predicated upon the assumption that the drilling program will be conducted simultaneously with the underground exploration at the Little Susan.

The proposed work at the Little Susan will require approximately six months to complete. The work on the Green Dragon Group will require four months and at the Fremont Group two months. Thus, if drilling can be commenced on the Green Dragon Group at the same time exploration is commenced at the Little Susan, it will be possible to complete the entire program in approximately six months. This assumes drilling will commence on the Fremont Group at the completion of work on the Green Dragon Group.

PROPOSED EXPLORATION PROGRAM FOR THE

GREEN DRAGON CLAIMS

Phase I

Proposed work - Drilling

The greater part of the area within the Green Dragon Group can be tested by drilling with holes collared in the Chinle formation. It is believed that the claims which overlie the Wingate and younger formations should be held pending the outcome of the exploration on the more easily accessible claims.

In the interest of economy, Phase I has been planned to utilize wagon drilling. This will allow a maximum area of the claim group to be tested for a minimum cost.

Thirty-three thousand seven hundred fifty feet of drilling has been planned. This footage will be sufficient to drill 225 holes with and average depth of 150 feet. Maximum drilling depths for this phase of the program will not exceed two hundred feet. Minimum drilling depths will be approximately eighty feet, where the holes are collared in the top of the Mossback sandstone.

This footage is to be used to test the fifteen most favorable channel outcrops on the property. Thus, each favorable outcrop can be allotted approximately 2,250 feet of the total footage.

No grid system has been planned for Phase I because the Mossback is exposed as a continuous rim close to all the areas to be drilled. The footage can be used to better advantage by drilling only the areas that are behind, and on the trend of channels exposed at the outcrop.

A cuttings sampler is to be used to collect samples. These will be tested radiometrically first, and then chemically if uranium mineralization is indicated. In addition, each hole will be probed and logged in accordance with standard procedure.

Proposed work - road building

In order to undertake the drilling proposed for Phase I approximately 15,000 feet of new road must be constructed. The accompanying map shows the location and most favorable routes for this road. The short drill site roads branching from this main road are not shown since their exact location will be determined only as the information concerning hole location is gathered during the course of drilling. The first holes to be drilled behind each favorable outcrop will be located on the center line of this main road, which in most cases will be the point nearest the Mossback rim.

If such a system is employed each hole can be located to take advantage of the geologic information obtained from the previously drilled holes. This method has been shown to be the most economical and practical approach to drill hole location, when properly coupled with the geologic information that is available in areas of numerous outcrops of the target horizon.

Phase II

Proposed work - Drilling

In the event that sufficient ore is found to justify it, additional drilling will be necessary to determine the extent and grade of the ore bodies.

For Phase II two thousand feet of diamond drilling and sixteen thousand additional feet of wagon drilling has been used for purposes of estimating the approximate requirements of this phase.

The diamond drilling footage is to be used as a means for correlating the hole probe logs with actual chemical assays from the ore horizon. In any ore bodies that are encountered at least two holes will be diamond drilled through the ore horizon, the holes will be probed and logged. The cores will be assayed chemically and a comparison then made between the results obtained by the two methods. This will provide a correction factor for probe logs that should make possible an accurate determination of the grade in all holes containing mineralization.

Proposed work - Road Construction

Should Phase II be initiated, additional road construction will be needed to provide access to offset drill sites. This will require an estimated additional four thousand feet of road.

ESTIMATE OF COSTS

(1) Independent contracts		
(a) Wagon drilling: 33,750 feet @ $1.00 per foot.	33,750	
(b) Additional wagon drilling for phase II 16,000 feet @$1.00 per foot.	16,000	
(c) Diamond drilling 2000 feet @ $4.00 per foot (includes allowance for lost casing, standby time, etc.)	8,000	
(d) Assaying (200 samples @ $4.00	800	
		58,550

(2) Labor supervision, consultants		
(a) Common labor (2 men @ $300 per month X4)	2,400	
(b) Heavy equipment operator @ 396 month X4	1,584	
(c) Mechanic @ 396 per month X4	1,584	
(d) Superintendent @ $700 month X 4	2,800	
		8,368
(3) Operating materials		
(a) Fuel: diesel gasoline	750 230	
(b) Water	240	
(c) Explosives (road construction)	750	
(d) Bits and steel (used in road construction)	356	
(e) Picks and shovels	36	
(f) Lubricants	368	
(g) Miscellaneous rope, chain etc.	50	
		2,780
(4) Operating equipment On rental from Rocky Mountain Uranium Corporation		
(a) TD 24 International Tractor (@ $3.00 hour x 633)	1,899	
(b) Chevrolet 1/2 ton pick-up ($4.00 day)	480	
(c) Joy 125 compressor and equipment ($150 per month)	600	
		2,979
(5) Miscellaneous		
(a) Repair to operating equipment	500	
		500

PROPOSED EXPLORATION PROGRAM

FOR THE LITTLE SUSAN GROUP

The proposed exploration program on this group is to consist entirely of underground methods.

Phase I

Proposed work - Continuation of exploratory drifting

It is proposed that fifteen hundred feet of exploratory drifting be conducted. The drift will follow, insofar as practical, the axis or trough of the Mossback channel in which the workings of the Little Susan mine are located.

This phase of the exploration will not only test a large area along the channel beyond known ore, but will provide an economical means of testing an even greater area adjacent to this main channel which may also contain significant ore bodies. In order to obtain maximum results close supervision will be necessary to keep the tunnel as close to the channel trough as possible.

As the heading is advanced careful mapping is to be done of all sedimentary trends, features of alteration and mineralization. It is hoped that from this information a pattern of favorable characteristics can be developed which will be of great value in planning Phase II and Phase III.

Phase II

Proposed work - crosscuts in ore and drifts on secondary channels.

Fifteen hundred additional feet of underground workings have been tentatively planned for the purpose of crosscutting in ore to determine extent and grade, and to prepare the ore for mining. This should also

be sufficient to allow footage for following any favorable secondary channels that may be encountered.

Phase II will only be undertaken if ore is encountered in the main adit, or if strong mineralization is present, but diverging from the main channel trend. The fifteen hundred feet allocated for this phase is an arbitrary maximum. The actual footage may easily be much less than this figure. The footage, thus, represents only an estimate of footage that could block out a tonnage of ore sufficient to assure repayment of a substantial part of the loan.

Phase III

Proposed work - Diamond drilling

In the event that only minor mineralization is encountered in phase I and it is deemed inadvisable to undertake phase II, lateral diamond drilling is proposed as a third and final phase of the program.

Experience has shown that in the Plateau region horizontal and slightly inclined holes can be drilled to depths in the three hundred foot range with good core recoveries. When hole depths exceed three hundred feet core recovery drops to an unexceptable low and much difficulty in maintaining the holes is encountered.

This phase of the program has been planned as follows. Forty-five hundred feet of drilling footage is to be distributed to drill fifteen horizontal (or nearly horizontal holes) at one hundred foot intervals along the main adit. Each successive hole will be drilled in the opposite wall from the wall drilled with the previous hole. This will result in a spacing of two hundred feet between any two holes in the same wall. Core recoveries can be expected to average seventy-five per cent. For this reason it will be necessary to sample

sludges insofar as possible to avoid the possibility of missing an ore or mineralized zone.

This method of exploration will test a zone five hundred feet wide and fifteen hundred feet long. The ground tested will be the most favorable area on the Rocky Mountain Uranium Corporation property. This method is deemed the most practical method for a number of reasons. To test the same area by vertical drilling would require a minimum of 18,000 feet of vertical drilling. This assumes all such holes would be drilled into the favorable trend: Then, if ore were encountered the underground work, which is an intergral part of the proposed program, would still have to be undertaken. The cost of a surface exploration program of 18,000 feet of drilling to test this same favorable zone would cost more than the proposed method because of the tremendous difficulties of road construction and transport that would be encountered as a result of the topography of the area to be explored.

ESTIMATE OF COST

(1) Independent contracts		
(a) Diamond drilling (AX core, specified minimum acceptable core recovery 75% @ $4.00 foot X 4500)	18,000	
		18,000
(2) Labor, supervision, consultants		
(a) Miners (6 @ $327 per month X 6)	11,772	
(b) Cost of these categories divided under Green Dragon and Fremont		11,772
(3) Operating materials		
(a) Fuel, gasoline	1,080	
(b) Water	360	

(c) Explosives (720 cases @ $20.90 per 100 lbs.)	7,524	
caps and fuse	1,218	
(d) Bits and steel	2,400	
(e) Timber and wedges (this can only be estimated)	2,000	
(f) Rail and spikes (calculated for 1750 feet)	2,985	
(g) Ties for track	600	
(h) Carbide	100	
(i) Air and Water line (Calculated for 3000 feet)	1,500	
(j) Ventilation (12 inch galvanized @ .50 ft.)	1,500	
(k) Wire, nuts, bolts, picks, shovels	100	
(l) Lubricants	72	
	19,939	
(4) Operating equipment	1,500	
		21,439

These items will be obtained on a rental purchase basis and either be purchased by the company if operations are to continue or returned for sale if operations cease with completion of the program.

(a) Eimco 12B rocker shovel (@$300 per month)	1,800
(b) Eimco air locomotive (@ $300 per month)	1,800

These items will be used on the exploration program on a rental basis.

(c) LeRoy 250 compressor (@ $200 per month)	1,800
(d) International 3/4 ton pick-up (@ $3.00 day)	540

These items must be pruchased but will have resale value at the time the program is completed.

(e) Joy Rock hammers (model L-47 with air legs)	1,190	
(f) New air and water hose	160	
(g) Misc. tools such as hammers, wrenches, chain hoist additional grease guns etc.	100	
(h) Two air reservoirs (40 cu. ft. capacity)	50	
(i) Fittings	40	
(j) Mine cars (20 cu. ft. @ $210.00 X 4)	840	
(k) Lamps	36	
(l) Rubberized ventilation line 200 ft.	200	
(m) Ventilating fan and generator	800	
		9,356
(5) Buildings		
(a) Generator shed at Little Susan Mine	50	
		50
(6) Miscellaneous		
(a) Repair to equipment	500	
		500

PROPOSED EXPLORATION PROGRAM FOR THE FREMONT CLAIMS

Phase I

Proposed work - Drilling

Twenty-two thousand five hundred feet of wagon drilling is contemplated for Phase I. This will permit the drilling of approximately one hundred fifty holes to test the zones behind the Mossback channel

outcrops. Here, as on the Green Dragon group, it is planned to employ the information from each preceding hole in locating the site of the next hole. Thus, it is difficult to indicate the exact locations of each drill hole on a map prior to actual commencement of the drilling program.

Phase II

If sufficient ore is discovered in phase I, additional drilling to greater depths is to be undertaken. This drilling will be to test portions of the Mossback underlying the full section of the Chinle formation. Fifty-four hundred feet of drilling is to be allocated for this purpose. This will be sufficient to drill eighteen holes with an average depth of three hundred feet. The location of these holes will be determined after a study is made of the information obtained from phase I.

Two-thirds of this footage will be used in inclined holes and one-third will be used in vertical holes.

Since ore is available for making chemical-radiometric comparisons, no coring is contemplated.

Proposed work - Road Construction

(a) Phase I

In order to prepare the ground for the drilling program approximately three thousand feet of road must be constructed. The map shows the proposed route of the main road, but does not indicate the branch routes to individual drill sites, since these locations will be dictated by information obtainable only after the program is commenced.

(b) Phase II

Contingent upon the successful completion of Phase I, three thousand additional feet of road building will be required to prepare the upper part of the Chinle formation for drilling. This road work is shown as a continuation of the road constructed for Phase I.

ESTIMATE OF COST

(1) Independent contracts		
(a) Wagon drilling: 22,500 feet @ $1.00 per foot.	22,500	
(b) Rotary drilling: 3,600 feet @ $3.00 and 1,800 feet @ $2.25	14,850	
(c) Assaying dust and cutting samples (100 samples at $4.00)	400	
		37,750
(2) Labor, supervision consultants		
(a) Common labor (2 men @ $327 per month) X 2	1,308	
(b) Mechanic ($396 per month) X 2	792	
(c) Heavy equipment operator ($396 per month) X 2	792	
(d) Superintendent ($700 per month) X 2	1,400	
		4,292
(3) Operating materials		
(a) fuel: (diesel)	200	
(gasoline)	150	
(b) water: (for general camp use)	120	
(c) explosives (used for road construction)	250	
(d) bits and steel	116	

(e) Picks and shovels	18	
(f) lubricants	184	
(g) emergency medical supplies	25	
		1,063

(4) Operating equipment

The items below are owned by Rocky Mountain Uranium Corporation and will be used on the exploration program on a rental basis. The estimated fair rental is calculated to cover only normal depreciation for the equipment.

(a) TD 24 International Tractor with bulldozer @$3.00 per hour x 316 hours	950	
(b) Chevrolet 1/2 ton pickup @ $4.00 per day	240	
(c) Joy 125 compressor with hose fittings and air hammer $150 per month	300	
		1,490

(5) Miscellaneous

(a) Repair to equipment (estimate of amount necessary to keep equipment operative during exploration program).	250	
		250

TOTAL ESTIMATE OF COST

(1) Independent contracts		
(a) Green Dragon	58,550	
(b) Little Susan	18,000	
(c) Fremont	37,750	
		114,300

(2) Labor, supervision, consultants		
(a) Green Dragon	5,568	
(b) Little Susan	11,772	
(c) Fremont	2,892	
Superintendent	4,200	
Consultants	5,200	
		29,632
(3) Operating materials		
(a) Green Dragon	2,780	
(b) Little Susan	21,439	
(c) Fremont	1,063	
		25,282
(4) Operating equipment		
(a) Green Dragon	2,979	
(b) Little Susan	9,356	
(c) Fremont	1,490	
		13,825
(5) Buildings		
(b) Little Susan	50	
		50
(6) Miscellaneous		
(a) Green Dragon	500	
(b) Little Susan	500	
(c) Fremont	250	
workmen's compensation liability insurance, based on payroll	644	
	540	
		2,434

Sub Total	185,523
(7) Contingencies 10%	18,552
Total cost of proposed program	204,075

Submitted by,

GEOPROFESSIONAL SERVICES, Inc.

F. W. Christiansen

F. W. Christiansen

Robert G. Coucher

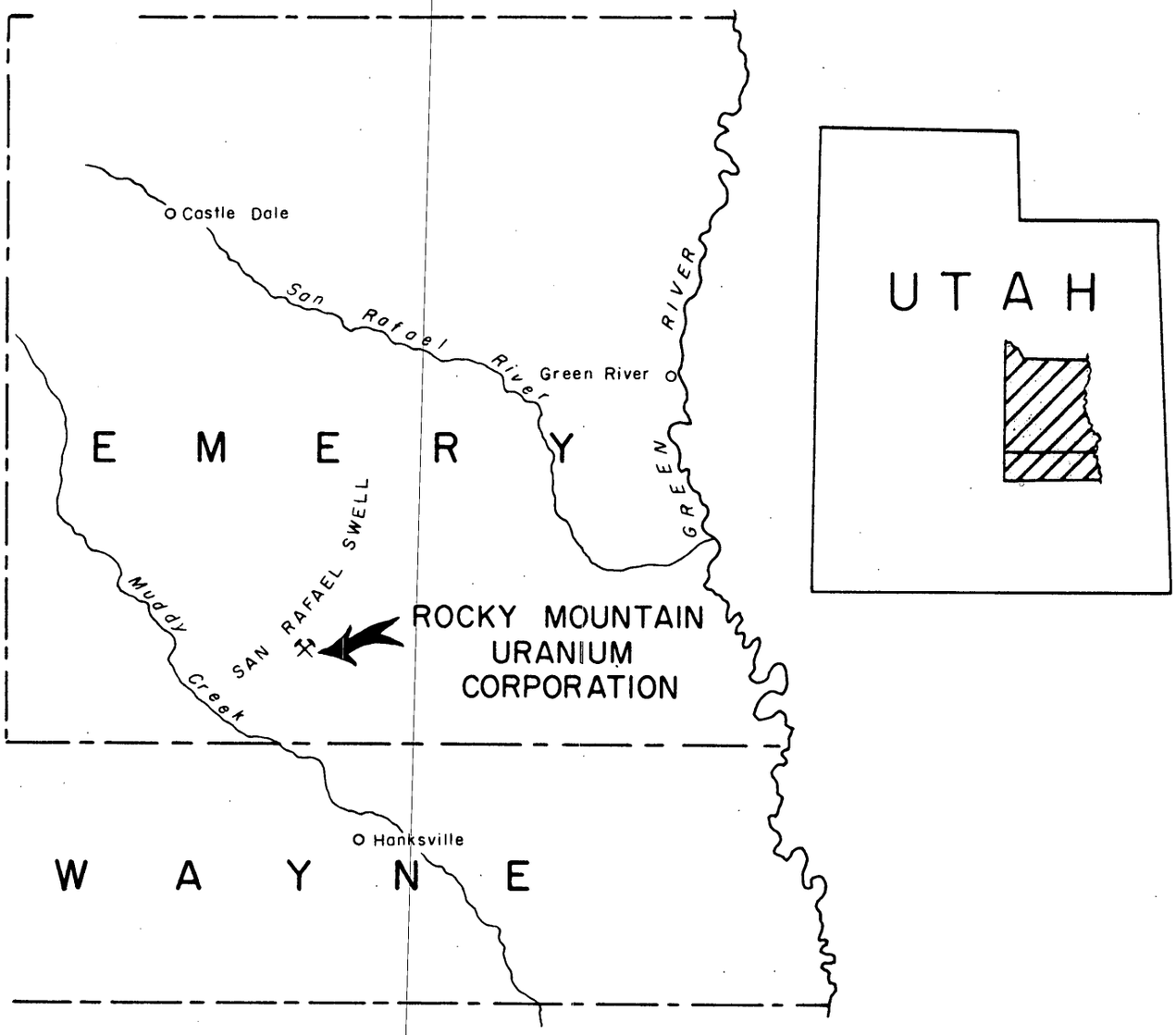
Robert G. Coucher

RGC:cj

ROCKY MOUNTAIN URANIUM CORPORATION
Dallas, Texas

Summary of Ore Sales - Period Ended March 31, 1955

Claim	Average Value Per Ton	Dry Tons Sold	Average Assay U_3O_8	Average Assay V_2O_5	Ore Value Uranium	Ore Value Vanadium	Development Allowance	Premium Payment	Haulage Allowance	Accrued Bonus	Penalty Charges	Total
Rainy Day #2												
December 1954	$49.02	250	0.28	-o-	$ 5,017.77	-o-	715.82	$ 234.[illegible]	1,620.95	2,095.00	-o-	$ 12,7[illegible].[illegible]
January 1955	54.54	920	0.31	-o-	20,107.0[illegible]	-o-	2,872.44	1,[illegible]	5,717.[illegible]	19,934.00	(32.09)	50,17[illegible].47
February 1955	55.40	361	0.34	-o-	8,304.21	-o-	1,190.09	[illegible]	2,243.[illegible]	3,551.00	-o-	21,004.03
March 1955	32.55	320	0.20	-o-	6,335.77	-o-	905.10	371.22	2,035.52	1,[illegible]2.00	(315.71)	10,677.93
Totals	$50.6[illegible]	1,869	0.305	-o-	$39,764.81	-o-	5,690.45	2,932.32	11,[illegible].0[illegible]	35,000.00	(348.[illegible])	94,684.04
A & G #1												
September 1954	$99.42	17	0.52	1.71	$ 819.80	132.29	80.[illegible]	$ 64.25	$ 100.24	307.00		$ 1,590.12
October 1954	51.70	127	0.25	.82	2,204.57	750.57	325.37	107.[illegible]	995.1[illegible]	2,222.00		5,5[illegible].04
November 1954	55.7[illegible]	177	0.30	1.33	3,352.60	1,[illegible].69	481.24	159.17	779.1[illegible]	3,717.00		9,[illegible].89
December 1954	56.31	130	0.28	1.30	2,513.42	1,[illegible].97	373.35	1,1[illegible]	524.85	2,9[illegible].00		7,320.35
January 1955	49.[illegible]	101	0.25	1.20	1,77[illegible]	755.31	255.[illegible]	77.0[illegible]	3[illegible].00	1,757.00		5,015.47
February 1955	35.22	[illegible]	0.15	.93	74[illegible].00	[illegible].31	120.[illegible]	-o-	2[illegible].4[illegible]	7[illegible].00		2,263.70
March 1955	31.32	70	0.23	1.12	1,2[illegible].04	[illegible]	179.72	35.1[illegible]	301.62	12[illegible].00		2,443.34
Totals	[illegible].20	697	0.2[illegible]	1.201	12,[illegible].40	5,02[illegible].5[illegible]	1,[illegible].25	[illegible].97	3,254.1[illegible]	11,75[illegible].00	-o-	3[illegible],197.91
Green Dragon #3												
October 1954	$37.65	5	0.21	0.21	$ 71.60	[illegible].36	10.26	.73	30.12	[illegible].00	([illegible].00)	128.27
November 1954	23.22	9	0.15	0.16	5[illegible].02	[illegible].[illegible]	13.01	-o-	2[illegible].5[illegible]	[illegible].00	(1.00)	205.07
December 1954	96.39	11	0.55	0.30	424.[illegible]	20.[illegible]	[illegible].70	70.76	[illegible]	[illegible].00		1,060.27
January 1955	70.57	19	0.39	0.15	[illegible]	23.01	[illegible].42	[illegible]	12[illegible].02	21[illegible].00		1,342.79
Totals	[illegible].90	44	0.33	0.21	1,104.0[illegible]	[illegible]	161.46	119.23	277.0[illegible]	1,0[illegible].00	([illegible].00)	2,300.40
Little Susan #1												
March 1955	$73.15	74	0.43	0.21	$ 2,218.91	12[illegible].40	31[illegible]	[illegible]	273.31	2,227.00		2,[illegible]13.94
Totals, All Claims		2,684			55,754.20	2,206.52	6,992.15	4,001.[illegible]	15,[illegible]20.5[illegible]	50,94[illegible].00	(32[illegible].0)	130,067.02



INDEX MAP SHOWING PROPERTY LOCATION

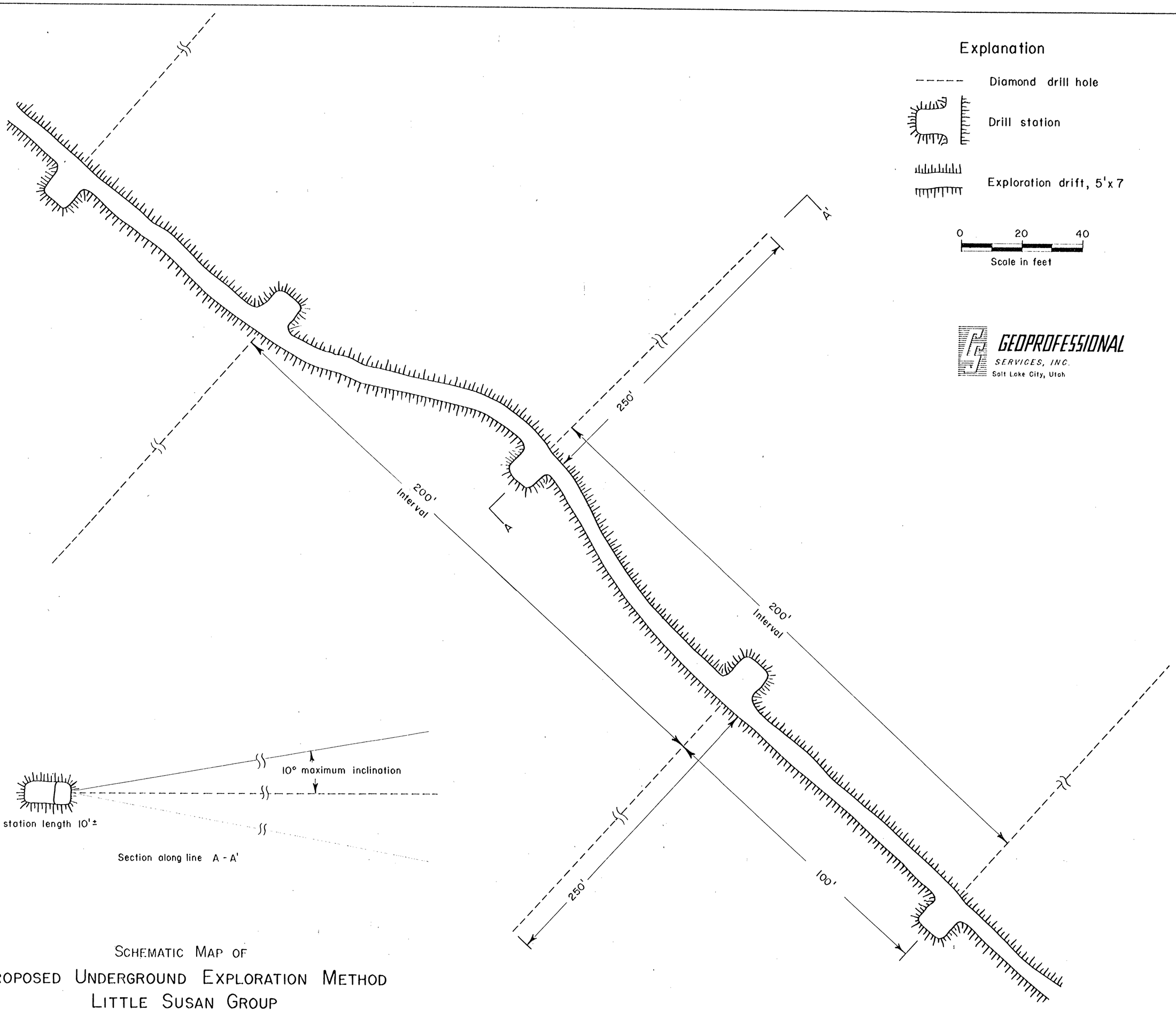
ROCKY MOUNTAIN URANIUM CORPORATION

LOWER MUDDY RIVER DISTRICT

EMERY COUNTY, UTAH

GEOPROFESSIONAL
SERVICES, INC.
Salt Lake City, Utah

Department of the Interior
Defense Minerals Administration
RECEIVED
MAY 31 1955



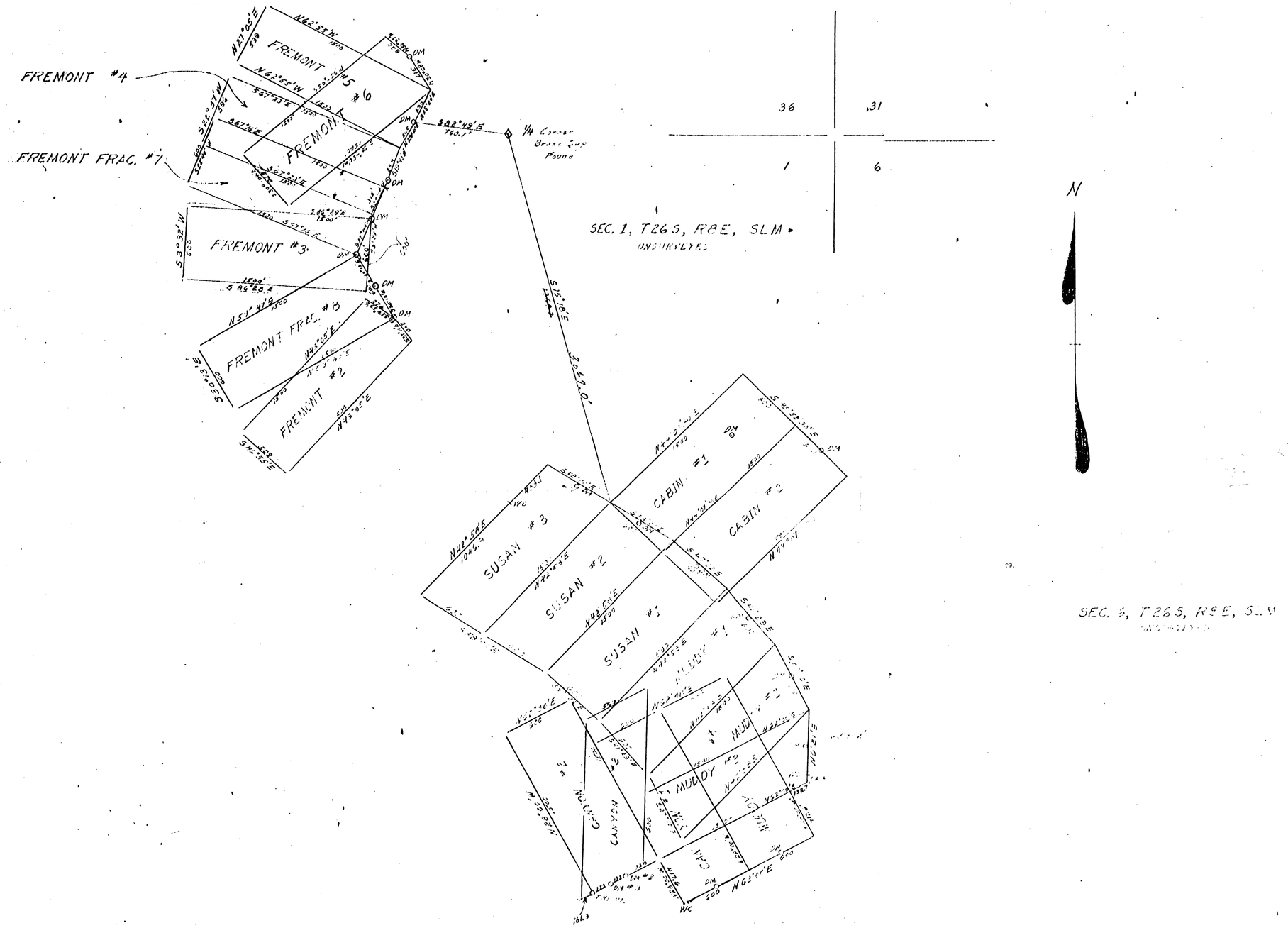
SCHEMATIC MAP OF

PROPOSED UNDERGROUND EXPLORATION METHOD

LITTLE SUSAN GROUP

ROCKY MOUNTAIN URANIUM CORPORATION

EMERY COUNTY, UTAH



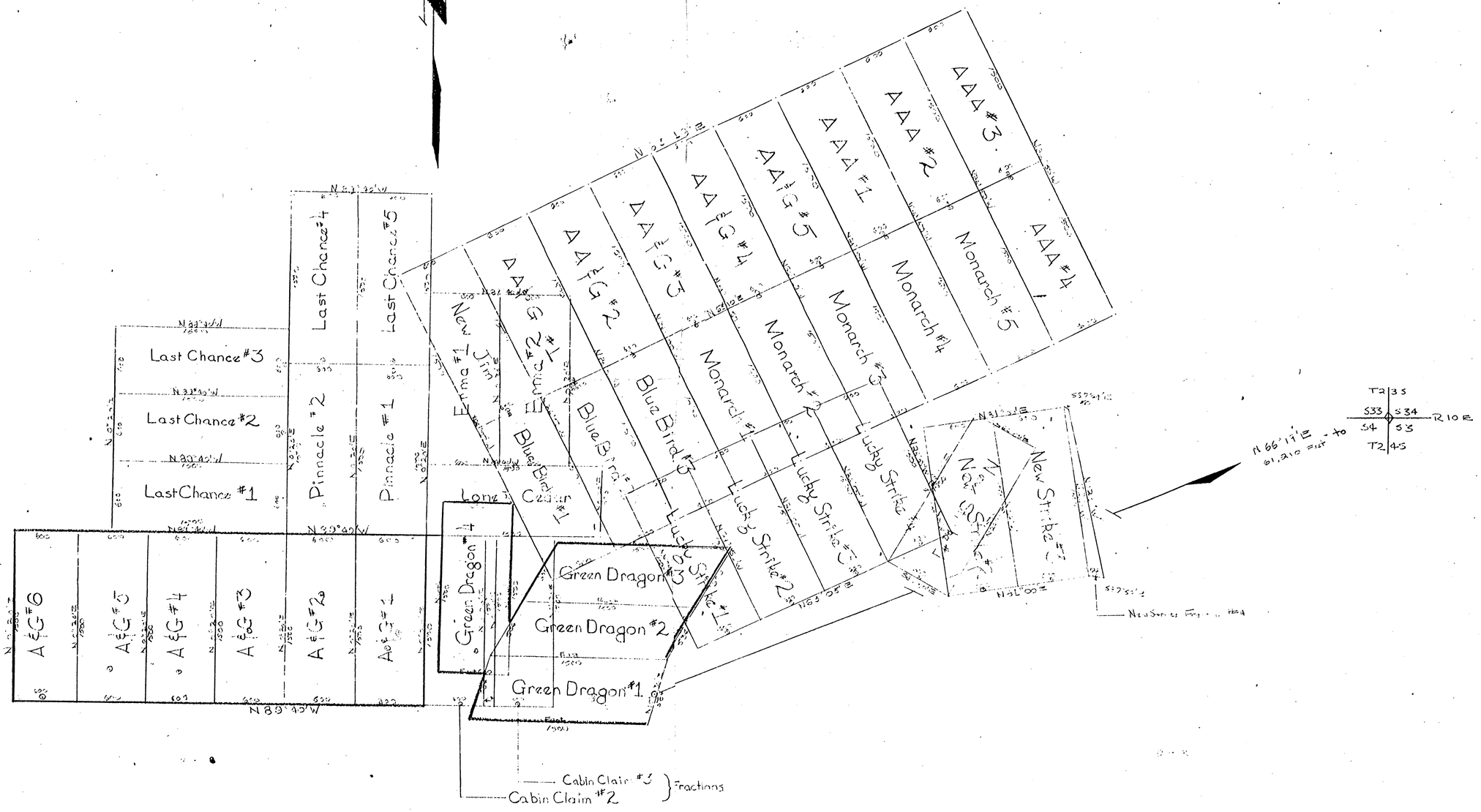
DATE	REVISION	BY	CHKD.

METROPOLITAN ENGINEERS, INC.
CONSULTING ENGINEERS
140 WEST 2nd SOUTH — SALT LAKE CITY, UTAH

DRAWN BY R. EUNC DATE 8/4/66 CHECKED BY ____ DATE ____ SCALE: 1" = 500'

NAME OF OWNER: MINEXCO and ALBRECHT
LOCATION OF JOB: MUDDY RIVER, EMERY CO., UTAH
TITLE OF DRAWING: SUSAN, MUDDY, CABIN, CANYON, and FREMONT CLAIMS

CONTRACT NO.
DRAWING NO.



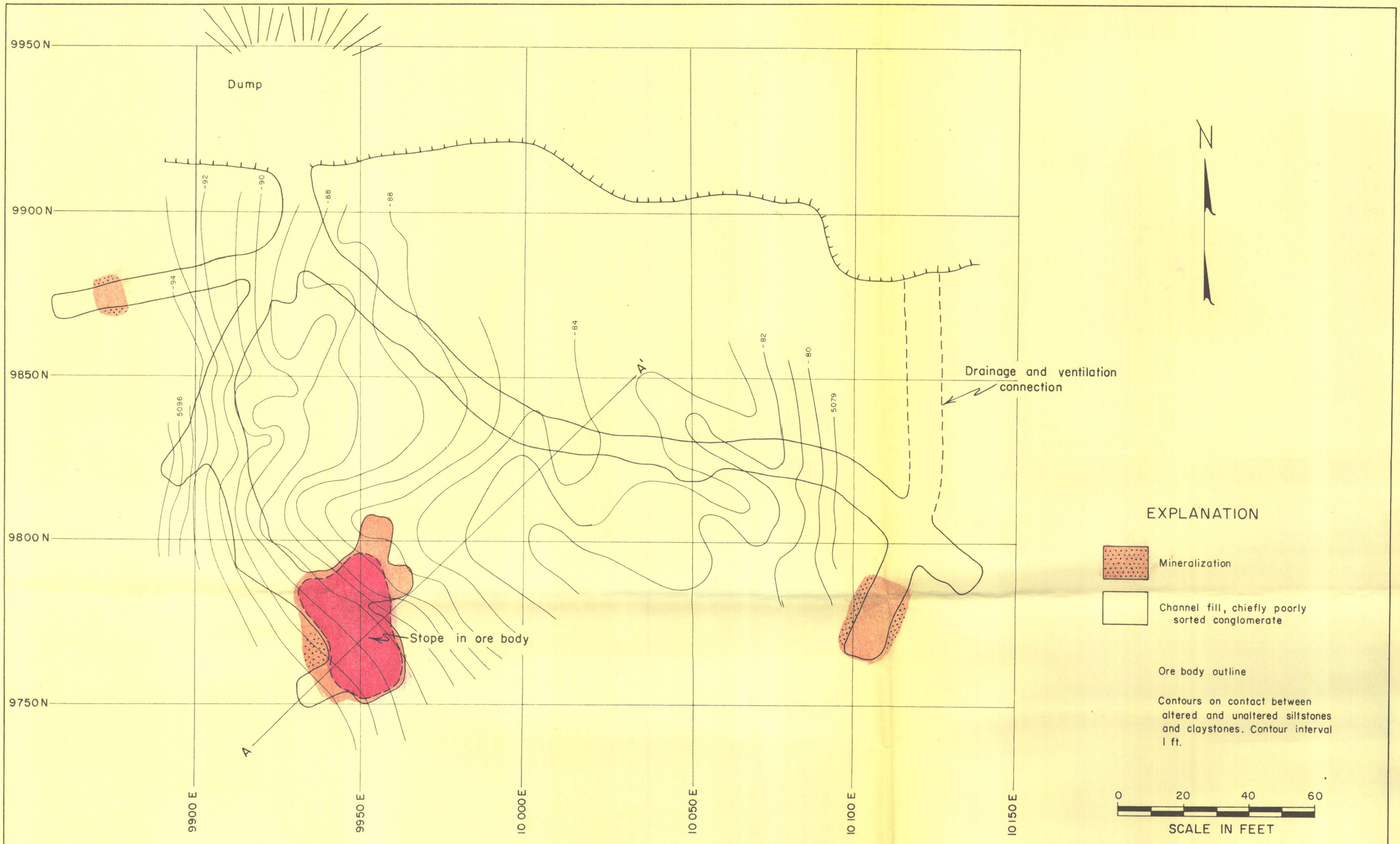
DATE	REVISION	BY	CHKD.
4/25/61	Green Dragon Claims		

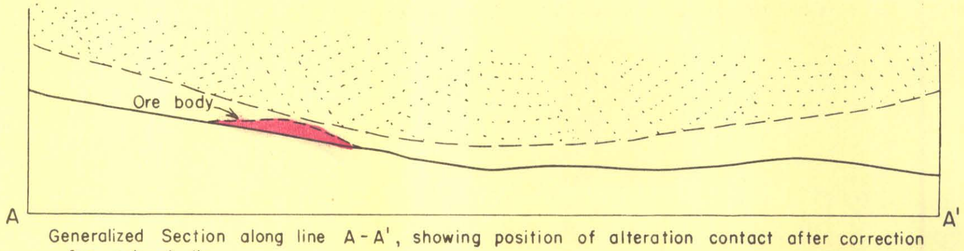
METROPOLITAN ENGINEERS, INC.
CONSULTING ENGINEERS
140 WEST 2nd SOUTH — SALT LAKE CITY, UTAH

DRAWN BY: DATE: 4/25/51 CHECKED BY: DATE: SCALE: 1" = 5000'

NAME OF OWNER: MINEXCO
LOCATION OF JOB: MUDDY RIVER T24S R8E
TITLE OF DRAWING: CLAIM MAP

CONTRACT NO.
DRAWING NO. 2





Generalized Section along line A-A', showing position of alteration contact after correction for regional dip.

LITTLE SUSAN MINE
ROCKY MOUNTAIN URANIUM CORPORATION
LOWER MUDDY RIVER DISTRICT
EMERY COUNTY, UTAH
ORIGINAL SURVEY BY ROY HALL

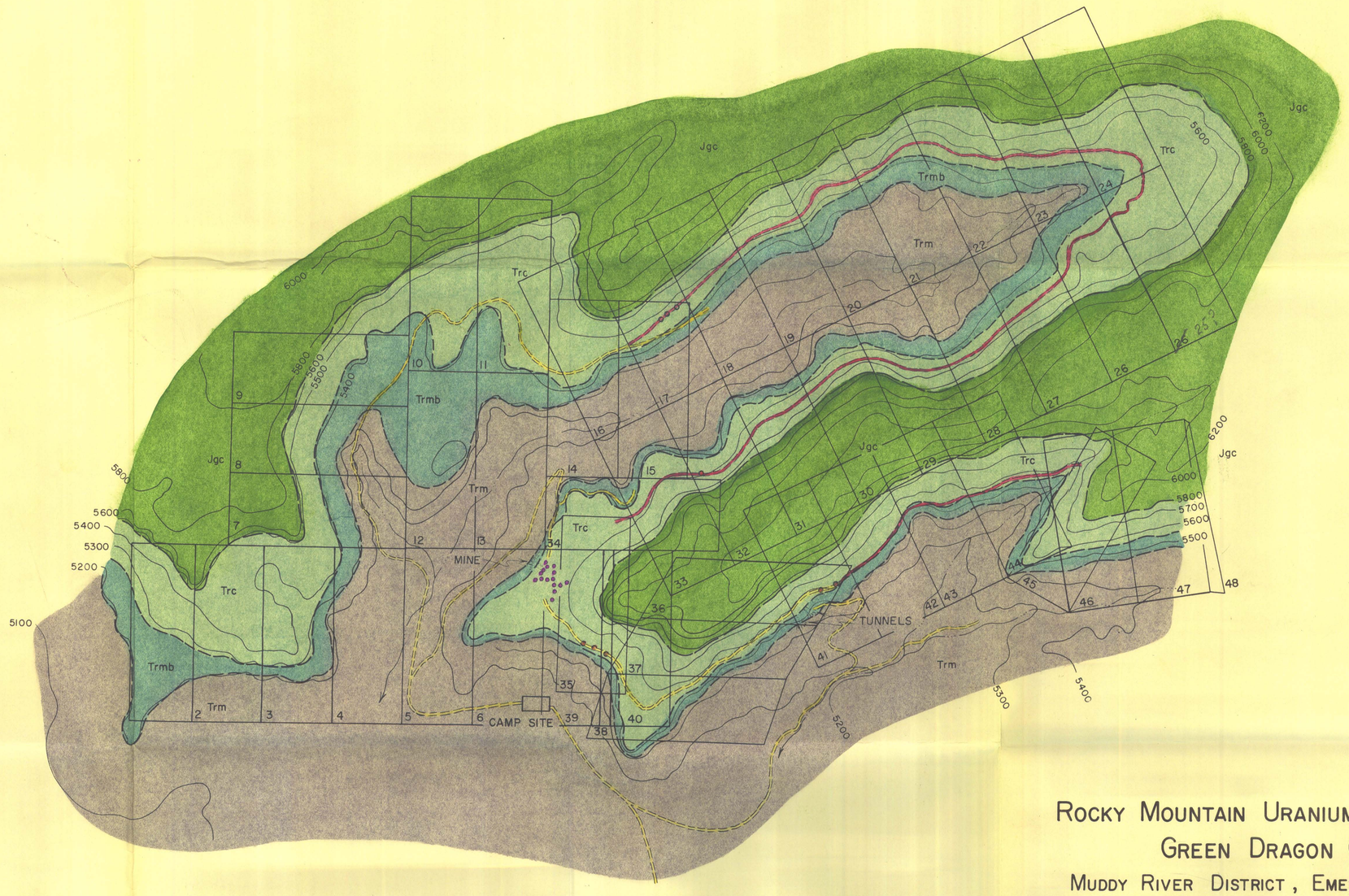
GEOPROFESSIONAL SERVICES, INC.
Salt Lake City, Utah

EXPLANATION

- Jgc — Glen Canyon undiff.
- Trc — Chinle fm.
- Trmb — Mossback member of the Chinle
- Trm — Moenkopi fm.
- Existing roads
- Proposed roads
- Drill holes
- Possible drillsites
- Mine workings

CLAIM NAMES

1	A. & G. No. 6	26	Monarch No. 5
2	" 5	27	" 4
3	" 4	28	" 3
4	" 3	29	" 2
5	" 2	30	" 1
6	" 1	31	Blue Bird No. 3
7	Last Chance No. 1	32	" 2
8	" 2	33	" 1
9	" 3	34	Lone Cedar
10	" 4	35	Green Dragon No. 4
11	" 5	36	" 3
12	Pinnacle No. 2	37	" 2
13	" 1	38	" 1
14	Erma No. 1	39	Cabin Claim No. 2
15	" 2	40	" 3
16	New Jim	41	Lucky Strike No. 1
17	A.A.& G. No. 1	42	" 2
18	" 2	43	" 3
19	" 3	44	" 4
20	" 4	45	New Strike No. 1
21	" 5	46	" 2
22	A.A.A. No. 1	47	" 3
23	" 2	48	New Strike Fraction No. 4
24	" 3		
25	" 4		



ROCKY MOUNTAIN URANIUM CORPORATION'S GREEN DRAGON CLAIMS

MUDDY RIVER DISTRICT, EMERY COUNTY, UTAH

0 500 1000 1500
SCALE IN FEET

GEOPROFESSIONAL SERVICES, INC.
Salt Lake City, Utah

EXPLANATION

- Jw — Wingate and younger, undiff.
- Trc — Chinle formation
- Trmb — Mossback member of the Chinle
- Trm — Moenkopi formation
- Existing roads
- Proposed roads
- Drill holes
- Possible drillsites
- Mine workings

CLAIM NAMES

1	Fremont	No. 6
2	"	5
3	"	4
4	"	7
5	"	3
6	"	8
7	"	2
8	Susan	No. 3
9	"	2
10	"	1
11	Cabin	No. 1
12	"	2
13	Muddy	No. 1
14	"	2
15	"	3
16	"	4
17	Canyon	No. 1
18	"	2
19	"	3

36	31
1	6

SEC. 1, T. 26 S., R. 8 E., SLM
(Unsurveyed)

N

ROCKY MOUNTAIN URANIUM CORPORATION'S FREMONT & LITTLE SUSAN CLAIMS

LOWER MUDDY RIVER DISTRICT, EMERY COUNTY, UTAH

0 500 1000 1500
SCALE IN FEET

GEOPROFESSIONAL SERVICES, INC.
Salt Lake City, Utah