PATHFINDER

December 12, 2005

Mr. Gary Janosko, Chief
Fuel Cycle Facilities Branch
Division of Fuel Cycle Safety and Safeguards
Office of Nuclear Material Safety and Safeguards
U.S. Nuclear Regulatory Commission
11545 Rockville Pike
Rockville, Maryland 20852

Ref: Docket No. 40-6622, Source Material License No. SUA-442
Additional Information Regarding Long-Term Control of Access to Subsurface Contamination in the Vicinity of Spring Creek

Dear Mr. Janosko:

As part of the NRC review process for Pathfinder's request for Alternate Concentration Limits (ACLs) for the Shirley Basin site, your staff requested additional information in a letter to Pathfinder dated September 15, 2003, to include a discussion of the controls that would be in place to prevent access to subsurface contamination (Action Item No. 5). In a response by Pathfinder dated November 14, 2003, the Item 5 discussion of the area between the tailings system and Spring Creek noted that Pathfinder owns some 157 acres (surface) and that we were proposing to acquire the mineral estate associated with the 157 acres. Additionally, we proposed our acquisition of both surface and mineral rights for 65 acres (more or less) encompassing Spring Creek itself in the immediate area of concern.

In conjunction with the ACL approval for the site, we would like to provide the documents whereby we have put in place alternative institutional controls to preclude access to subsurface contamination in the area. Pathfinder has acquired title to the mineral estate for the entire 222 acres (more or less) involved, subject to a non-participating royalty reserved by the grantors. Pathfinder Mines Corporation or its successor (DOE) has the exclusive right to develop or not to develop the minerals. Enclosed are two copies of the Minerals Quitclaim Deed between Pathfinder and the Nall family heirs.

Regarding surface ownership, as noted in the November 14, 2003 letter to the NRC, Pathfinder had already acquired the approximately 157 acres to the south and west of Spring Creek (see the enclosed two copies of a property status map). We met resistance from the owners (Schmitt) to purchasing the approximate 65 surface acres encompassing

PATHFINDER Mines Corporation
935 Pendell Blvd., P.O. Box 730, Mills, WY 82644 - Tel. : (307) 234-5019 - Fax : (307) 473-7306

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Spring Creek. That resistance was undoubtedly due to the high premium that ranchers place on retaining access to available surface water. As a result, we adopted a different strategy from the original proposal to purchase the 65 acres. The outcome was a binding agreement with the Schmitt Family Living Trust whereby a restrictive covenant has been put in place on the 65 acres along Spring Creek which prevents any drilling on this tract. This covenant (which is recorded in the county records) precludes access to the subsurface and any contamination that might be there. Additionally, Pathfinder acquired through the agreement a permanent, no-cost easement on the 65 acres to access, test, and/or take corrective actions. This access agreement is transferable to Pathfinder's successor (DOE). See the enclosed two copies of the Land Use Restrictive Covenant and Access Agreement with the Schmitt Family Living Trust.

The institutional controls described above effectively accomplish the same goal as the proposed actions in Item 5 of the November 14, 2003 letter to the NRC: permanent (long-term) control to preclude access to subsurface contamination in the area of concern.

We request a letter of concurrence from the NRC, acknowledging that the current status of the properties addressed in this letter is adequate to prevent access to subsurface contamination.

Sincerely,

Tom Hardgrove

T. W. Hardgrove
Manager, Reclamation Operations

Cc: J. Whitten, U.S. NRC, Region IV
J. Wagner, Wyoming DEQ/WQD
D. L. Wichers

MINERALS QUITCLAIM DEED
Wiloth/Noonan Minerals

CATHERINE WILOTH, CARRIE JEAN WILOTH, JULIA ANN DIXON, NANCY JANE O'FARRELL, BETTIE LOU NOONAN, DENNIS V. NOONAN, MICHAEL D. NOONAN, MARK T. NOONAN, KELLY ANN LESLIE, and *MARYBETH* NOONAN, (collectively, "Grantors" or each individually, a "Grantor"), for the sum of One ($1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby CONVEY AND QUITCLAIM to **PATHFINDER MINES CORPORATION,** a Delaware corporation whose mailing address is P.O. Box 730, Mills, Wyoming 82644 ("Grantee"), its successors and assigns, all Grantors' right, title and interest in and to the uranium, trona, oil and gas, coal, coalbed methane, gravel and any other minerals of any kind or nature in, on or under the real property described on Exhibit A hereto, situate in Carbon County, Wyoming ("Subject Property").

TOGETHER WITH all and singular the rights and appurtenances thereunto belonging or in any manner appertaining to the same and all water rights and applications therefor which run with, extend to or otherwise benefit the Subject Property.

EXCEPTING AND RESERVING to the Grantors collectively a total royalty, in the percentage amounts set forth below, in the following (collectively, the "Wiloth/Noonan Reserved Royalty"):

- Ten percent (10%) of the Ore Value (as defined herein) of uranium and other fissionable minerals commingled therewith or mined in conjunction therewith, mined and sold from the Subject Property (the "Uranium Royalty"); For purposes of calculating the Uranium Royalty, "Ore Value" means $1.50 per pound of uranium sold times an escalation factor of "X" divided by 16, where "X" is the published spot price for U3O8 by The Ux Consulting Company, L.L.C. for the month uranium is sold from the Subject Property.

- Three percent (3%) of Gross Proceeds (as defined herein) received by Grantee from arm's length sales of coal mined or processed and sold by Grantee from the Subject Property (the "Coal Royalty"). For purposes of calculating the Coal Royalty, "Gross Proceeds" shall mean: (a) the proceeds received by Grantee from the sale of coal FOB railcars at the tipple at which coal mined from the Subject Property is prepared or loaded, without deduction; (b) the proceeds received by Grantee of the sale of gaseous by-products of coal (but not including coalbed methane) FOB the pipeline for transportation to a buyer, without deduction; and (c) any payment received by Grantee in lieu of production of the coal and coal by-products. The Coal Royalty shall be payable on all coal and by-products of coal, including but not limited to, gas produced from the underground coal gasification, but not including coalbed methane and other minerals that comprise part of the oil and gas estate;

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Linda A. Smith, CARBON COUNTY CLERK

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- Twelve and one-half percent (12½%) of the gross proceeds received by Grantee from the sale of oil, gas, casinghead gas, and other hydrocarbon substances, including without limitation, coalbed methane, produced, saved, marketed and sold from the Subject Property; and

- Five percent (5%) of the gross proceeds received by Grantee from the sale of the ore of any other hardrock minerals commingled with uranium and other locatable minerals or mined in conjunction therewith, mined, marketed and sold from the Subject Property.

The Wiloth/Noonan Reserved Royalty described above shall be allocated among Grantors as follows:

Catherine Wiloth 2911 Pioneer Ave. Cheyenne, WY 82001-2730	38%
Carrie Jean Wiloth 2074 Austrian Way Colorado Springs, CO 80919-3423	4%
Julia Ann Dixon 1807 Suffolk Court Ft. Collins, CO 80526	4%
Nancy Jane O'Farrell 1240 Tall Pines Dr. Estes Park, CO 80517	4%
Bettie Lou Noonan 2100 Constitution Ave. Ft.Collins, CO 80526	30%
Dennis V. Noonan 2100 Constitution Ave. Ft.Collins, CO 80526	4%
Michael D. Noonan P.O. Box 303 Bellevue, CO 80512	4%
Mark T. Noonan 8501 E. Alameda Ave. #1725 Denver, CO 80230	4%

BM

Kelly Ann Leslie 2818 Glen Hollow Drive McKinney, TX 75070	4%
Marybeth Noonan 2100 Constitution Avenue Ft. Collins, CO 80526	4%
Total	100%

The Wiloth/Noonan Reserved Royalty shall be payable monthly, on or before the 20th day of the month following the month in which the applicable minerals are sold by or on behalf of Grantee, to each of the Grantors at the addresses set forth herein. It is the responsibility of each of the Grantors to notify Grantee in writing if his or her address changes. Address changes shall be effective upon receipt of notice by Grantee. Payment to each Grantor at the applicable address set forth above or such changed address as notified to Grantee in writing as provided herein shall constitute full payment to each such Grantor.

GRANTORS MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SUBJECT PROPERTY, INCLUDING WITHOUT LIMITATION THE SUITABILITY FOR GRANTEE'S INTENDED USE OR THE CONDITION OF THE SUBJECT PROPERTY, INCLUDING ITS ENVIRONMENTAL CONDITION. THE SUBJECT PROPERTY IS CONVEYED AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY OTHER WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR APPLICATION, ALL OF WHICH ARE HEREBY EXCLUDED. GRANTEE HAS MADE, OR WILL MAKE PRIOR TO CLOSING, SUCH INSPECTIONS AND EXAMINATIONS OF THE SUBJECT PROPERTY AS GRANTEE HAS DEEMED PRUDENT AND/OR NECESSARY IN CONNECTION WITH THE OWNERSHIP OF THE SUBJECT PROPERTY, AND GRANTEE IS RELYING SOLELY ON SUCH INSPECTIONS AND EXAMINATIONS IN ENTERING INTO THIS AGREEMENT AND ACQUIRING THE SUBJECT PROPERTY.

WITHOUT LIMITATION OF THE FOREGOING, GRANTEE MAKES NO WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO (A) THE WILOTH/NOONAN RESERVED ROYALTY, THE VALUE OF THE ROYALTY, OR WHETHER THERE ARE ANY PROFITS TO BE DERIVED FROM THE ROYALTY, AND (B) WHETHER ANY EXPLORATION, DEVELOPMENT, MINING, MILLING, EXTRACTION OR REMOVAL OF URANIUM, COAL, OIL, GAS, CASINGHEAD GAS, OTHER HYDROCARBON SUBSTANCES, COALBED METHANE, OR OTHER MINERALS OF ANY TYPE WILL EVER OCCUR WITH RESPECT TO OR FROM THE SUBJECT PROPERTY, AND NOTHING HEREIN IS TO BE CONSTRUED AS CREATING ANY OBLIGATION ON GRANTEE OR ITS SUCCESSORS OR ASSIGNS TO

UNDERTAKE ANY EXPLORATION, DEVELOPMENT, MINING, MILLING, EXTRACTION, REMOVAL OR OTHER MINING ACTIVITIES WITH RESPECT TO THE SUBJECT PROPERTY.

This conveyance is made subject to any and all reservations, restrictions, covenants, obligations and rights of record in Carbon County and/or on file with the Wyoming State Office of the Bureau of Land Management.

IN WITNESS WHEREOF, Grantors have executed this instrument on the date indicated in the acknowledgment below, effective as of the 14th day of April, 2005.

CATHERINE WILOTH

CARRIE JEAN WILOTH

JULIA ANN DIXON

NANCY JANE O'FARRELL

BETTIE LOU NOONAN

DENNIS V. NOONAN

MICHAEL D. NOONAN

MARK T. NOONAN

KELLY ANN LESLIE

MARYBETH NOONAN

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Linda A. Smith, CARBON COUNTY CLERK

STATE OF Colorado)
) ss.
COUNTY OF Larimer)

The foregoing instrument was acknowledged before me by Bettie LouNoonan, this 10th day of May, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

April 1, 2005

NOTARY PUBLIC
TARA VANDER YACHT
STATE OF COLORADO
My Commission Expires Apr. 1, 2005

STATE OF Colorado)
) ss.
COUNTY OF El Paso)

The foregoing instrument was acknowledged before me by Carrie Jean Wiloth, this 19th day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:
My Commission Expires July 7, 2005

EVA M. ERNST
NOTARY
PUBLIC
STATE OF COLORADO

STATE OF Wyoming)
) ss.
COUNTY OF Laramie)

The foregoing instrument was acknowledged before me by Catherine Wiloth, this 27 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

11-4-08

KELLY SMITH - NOTARY PUBLIC
COUNTY OF LARAMIE
STATE OF WYOMING
MY COMMISSION EXPIRES NOV. 4, 2008

STATE OF Colorado)
) ss.
COUNTY OF Larimer)

The foregoing instrument was acknowledged before me by Michael D. Norman, this 9th day of May, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

02/04/2006

PATRICIA S. MATHENA
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 02/04/2006

STATE OF Texas)
COUNTY OF Collin) ss.

The foregoing instrument was acknowledged before me by Kelly Ann Leslie, this 13 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

1-10-09

ANN ROGER
Notary Public
State of Texas
Comm. Expires 01-10-2009

KIMBERLY J DUNNING
NOTARY PUBLIC
STATE OF COLORADO

STATE OF Colorado)
COUNTY OF Larimer) ss.

My Commission Expires 4-23-07

The foregoing instrument was acknowledged before me by Mark Noonan, this 22 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

4-23-07

STATE OF Colorado)
COUNTY OF Larimer) ss.

The foregoing instrument was acknowledged before me by Julia Ann Dixon, this 26 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

2.14.06

STATE OF Colorado)
COUNTY OF Larimer) ss.

The foregoing instrument was acknowledged before me by Nancy Jane Offarell this 26 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

2.14.06

STATE OF Colorado)
) ss.
COUNTY OF Larimer)

The foregoing instrument was acknowledged before me by Dennis V Noonan, this 10 day of May, 2005.

Witness my hand and official seal.

My commission expires:

April 1, 2009

Notary Public

NOTARY PUBLIC
TARA VANDER YACHT
STATE OF COLORADO
My Commission Expires Apr. 1, 2009

STATE OF Florida)
) ss.
COUNTY OF Orange)

The foregoing instrument was acknowledged before me by Marybeth Noonan this 14th day of April, 2005.

Witness my hand and official seal.

My commission expires:

Notary Public

ELOISA ROSA TENORIO
MY COMMISSION # DD347361
EXPIRES: November 05, 2008
1-800-3-NOTARY FL Notary Discount Assoc. Co.

Exhibit A
to
MINERALS QUITCLAIM DEED
of
Wiloth/Noonan Minerals

All mineral interests in the following described parcel of land situated entirely in Section 22: part S½SW¼, part SW¼SE¼; Section 26: part S½NW¼ and Section 27: N½NE¼ and SE¼NE¼, T28N, R78W, 6th P.M., Carbon County, Wyoming, and more particularly described as follows:

Beginning at the SW section corner of the above said Section 22 and said corner being the same as THE TRUE POINT OF BEGINNING.

Thence N. 0°05'10" E., a distance of 1307.15' to the south 1/16 corner common to Section 21 and 22.
Thence S. 67°30'21" E., a distance of 547.64'.
Thence S. 89°44'01" E., crossing over Spring Creek a distance of 1651.59'.
Thence S. 65°57'63" E., a distance of 810.25'.
Thence S. 49°47'58" E., a distance of 1616.21'.
Thence S. 57°06'09" E., a distance of 1395.27'.
Thence S. 0°04'57" W., a distance of 215.01' to the north 1/16 corner common to Section 26 and 27.
Thence N. 89°15'16" E., a distance of 282.54'.
Thence S. 53°10'58" E., a distance of 913.96'.
Thence S. 89°22'34" E., a distance of 920.05'.
Thence S. 0°00'04" W., crossing over the Spring Creek diversion a distance of 360.00'.
Thence S. 54°20'13" W., a distance of 743.57'.
Thence S. 88°08'29" W. along the south side of SW¼ NW ¼ of Section 26, a distance of 1343.14'.
Thence S. 89°37'40" W. along the south side of SE¼ NE ¼ of Section 27, a distance of 1326.70'.
Thence N. 0°17'00" E. along the west side of SE¼ NE ¼ of Section 27, a distance of 1356.75'.
Thence S. 89°38'14" W. along the south side of NW¼ NE ¼ of Section 27, a distance of 1325.67'.
Thence N. 0°11'46" E. along the west side of NW¼ NE ¼ of Section 27, a distance of 1341.11'.
Thence S. 89°19'00" W. along the south side of SE¼ SW ¼ of Section 22, a distance of 1327.50'.
Thence S. 89°09'29" W. along the south side of SW¼ SW ¼ of Section 22, a distance of 1327.50' back to the TRUE POINT OF BEGINNING.

Containing 221.26 acres more or less.

AND

All mineral interests in the N½NW¼SE¼ and NW¼NE¼SE¼ of Section 20, T28N, R78W, 6th P.M., Carbon County, Wyoming,
Containing 30 acres, more or less.

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Linda A. Smith, CARBON COUNTY CLERK

MINERALS QUITCLAIM DEED
Wiloth/Noonan Minerals

CATHERINE WILOTH, CARRIE JEAN WILOTH, JULIA ANN DIXON, NANCY JANE O'FARRELL, BETTIE LOU NOONAN, DENNIS V. NOONAN, MICHAEL D. NOONAN, MARK T. NOONAN, KELLY ANN LESLIE, and MARYBETH NOONAN, (collectively, "Grantors" or each individually, a "Grantor"), for the sum of One ($1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby CONVEY AND QUITCLAIM to **PATHFINDER MINES CORPORATION,** a Delaware corporation whose mailing address is P.O. Box 730, Mills, Wyoming 82644 ("Grantee"), its successors and assigns, all Grantors' right, title and interest in and to the uranium, trona, oil and gas, coal, coalbed methane, gravel and any other minerals of any kind or nature in, on or under the real property described on Exhibit A hereto, situate in Carbon County, Wyoming ("Subject Property").

TOGETHER WITH all and singular the rights and appurtenances thereunto belonging or in any manner appertaining to the same and all water rights and applications therefor which run with, extend to or otherwise benefit the Subject Property.

EXCEPTING AND RESERVING to the Grantors collectively a total royalty, in the percentage amounts set forth below, in the following (collectively, the "Wiloth/Noonan Reserved Royalty"):

- Ten percent (10%) of the Ore Value (as defined herein) of uranium and other fissionable minerals commingled therewith or mined in conjunction therewith, mined and sold from the Subject Property (the "Uranium Royalty"); For purposes of calculating the Uranium Royalty, "Ore Value" means $1.50 per pound of uranium sold times an escalation factor of "X" divided by 16, where "X" is the published spot price for U3O8 by The Ux Consulting Company, L.L.C. for the month uranium is sold from the Subject Property.

- Three percent (3%) of Gross Proceeds (as defined herein) received by Grantee from arm's length sales of coal mined or processed and sold by Grantee from the Subject Property (the "Coal Royalty"). For purposes of calculating the Coal Royalty, "Gross Proceeds" shall mean: (a) the proceeds received by Grantee from the sale of coal FOB railcars at the tipple at which coal mined from the Subject Property is prepared or loaded, without deduction; (b) the proceeds received by Grantee of the sale of gaseous by-products of coal (but not including coalbed methane) FOB the pipeline for transportation to a buyer, without deduction; and (c) any payment received by Grantee in lieu of production of the coal and coal by-products. The Coal Royalty shall be payable on all coal and by-products of coal, including but not limited to, gas produced from the underground coal gasification, but not including coalbed methane and other minerals that comprise part of the oil and gas estate;

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Linda A. Smith, CARBON COUNTY CLERK

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- Twelve and one-half percent (12½%) of the gross proceeds received by Grantee from the sale of oil, gas, casinghead gas, and other hydrocarbon substances, including without limitation, coalbed methane, produced, saved, marketed and sold from the Subject Property; and

- Five percent (5%) of the gross proceeds received by Grantee from the sale of the ore of any other hardrock minerals commingled with uranium and other locatable minerals or mined in conjunction therewith, mined, marketed and sold from the Subject Property.

The Wiloth/Noonan Reserved Royalty described above shall be allocated among Grantors as follows:

Catherine Wiloth 2911 Pioneer Ave. Cheyenne, WY 82001-2730	38%
Carrie Jean Wiloth 2074 Austrian Way Colorado Springs, CO 80919-3423	4%
Julia Ann Dixon 1807 Suffolk Court Ft. Collins, CO 80526	4%
Nancy Jane O'Farrell 1240 Tall Pines Dr. Estes Park, CO 80517	4%
Bettie Lou Noonan 2100 Constitution Ave. Ft.Collins, CO 80526	30%
Dennis V. Noonan 2100 Constitution Ave. Ft.Collins, CO 80526	4%
Michael D. Noonan P.O. Box 303 Bellevue, CO 80512	4%
Mark T. Noonan 8501 E. Alameda Ave. #1725 Denver, CO 80230	4%

Kelly Ann Leslie 2818 Glen Hollow Drive McKinney, TX 75070	4%
Marybeth Noonan 2100 Constitution Avenue Ft. Collins, CO 80526	4%
Total	100%

The Wiloth/Noonan Reserved Royalty shall be payable monthly, on or before the 20th day of the month following the month in which the applicable minerals are sold by or on behalf of Grantee, to each of the Grantors at the addresses set forth herein. It is the responsibility of each of the Grantors to notify Grantee in writing if his or her address changes. Address changes shall be effective upon receipt of notice by Grantee. Payment to each Grantor at the applicable address set forth above or such changed address as notified to Grantee in writing as provided herein shall constitute full payment to each such Grantor.

GRANTORS MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SUBJECT PROPERTY, INCLUDING WITHOUT LIMITATION THE SUITABILITY FOR GRANTEE'S INTENDED USE OR THE CONDITION OF THE SUBJECT PROPERTY, INCLUDING ITS ENVIRONMENTAL CONDITION. THE SUBJECT PROPERTY IS CONVEYED AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY OTHER WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR APPLICATION, ALL OF WHICH ARE HEREBY EXCLUDED. GRANTEE HAS MADE, OR WILL MAKE PRIOR TO CLOSING, SUCH INSPECTIONS AND EXAMINATIONS OF THE SUBJECT PROPERTY AS GRANTEE HAS DEEMED PRUDENT AND/OR NECESSARY IN CONNECTION WITH THE OWNERSHIP OF THE SUBJECT PROPERTY, AND GRANTEE IS RELYING SOLELY ON SUCH INSPECTIONS AND EXAMINATIONS IN ENTERING INTO THIS AGREEMENT AND ACQUIRING THE SUBJECT PROPERTY.

WITHOUT LIMITATION OF THE FOREGOING, GRANTEE MAKES NO WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO (A) THE WILOTH/NOONAN RESERVED ROYALTY, THE VALUE OF THE ROYALTY, OR WHETHER THERE ARE ANY PROFITS TO BE DERIVED FROM THE ROYALTY, AND (B) WHETHER ANY EXPLORATION, DEVELOPMENT, MINING, MILLING, EXTRACTION OR REMOVAL OF URANIUM, COAL, OIL, GAS, CASINGHEAD GAS, OTHER HYDROCARBON SUBSTANCES, COALBED METHANE, OR OTHER MINERALS OF ANY TYPE WILL EVER OCCUR WITH RESPECT TO OR FROM THE SUBJECT PROPERTY, AND NOTHING HEREIN IS TO BE CONSTRUED AS CREATING ANY OBLIGATION ON GRANTEE OR ITS SUCCESSORS OR ASSIGNS TO

UNDERTAKE ANY EXPLORATION, DEVELOPMENT, MINING, MILLING, EXTRACTION, REMOVAL OR OTHER MINING ACTIVITIES WITH RESPECT TO THE SUBJECT PROPERTY.

This conveyance is made subject to any and all reservations, restrictions, covenants, obligations and rights of record in Carbon County and/or on file with the Wyoming State Office of the Bureau of Land Management.

IN WITNESS WHEREOF, Grantors have executed this instrument on the date indicated in the acknowledgment below, effective as of the 14th day of April, 2005.

CATHERINE WILOTH

CARRIE JEAN WILOTH

JULIA ANN DIXON

NANCY JANE O'FARRELL

BETTIE LOU NOONAN

DENNIS V. NOONAN

MICHAEL D. NOONAN

MARK T. NOONAN

KELLY ANN LESLIE

MARYBETH NOONAN

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Linda A. Smith, CARBON COUNTY CLERK

STATE OF Colorado)
) ss.
COUNTY OF Larimer)

The foregoing instrument was acknowledged before me by Bettie LouNooner this 10th day of May, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

April 1, 2005

NOTARY PUBLIC
TARA VANDER YACHT
STATE OF COLORADO
My Commission Expires Apr. 1, 200

STATE OF Colorado)
) ss.
COUNTY OF El Paso)

The foregoing instrument was acknowledged before me by Carrie Jean Wiloth, this 19th day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:
My Commission Expires July 7, 2005

EVA M. ERNST
NOTARY
PUBLIC
STATE OF COLORADO

STATE OF Wyoming)
) ss.
COUNTY OF Laramie)

The foregoing instrument was acknowledged before me by Catherine Wiloth, this 27 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

11-4-08

KELLY SMITH - NOTARY PUBLIC
COUNTY OF LARAMIE
STATE OF WYOMING
MY COMMISSION EXPIRES NOV. 4, 2008

STATE OF Colorado)
) ss.
COUNTY OF Larimer)

The foregoing instrument was acknowledged before me by Michael D. Norman, this 9th day of May, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

02/04/2006

PATRICIA S. MATHENA
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 02/04/2006

STATE OF Texas)
COUNTY OF Collin) ss.

The foregoing instrument was acknowledged before me by Kelly Ann Leslie, this 13 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

1-10-09

ANN ROGER
Notary Public
State of Texas
Comm. Expires 01-10-2009

KIMBERLY J DUNNING
NOTARY PUBLIC
STATE OF COLORADO

My Commission Expires 4-23-07

STATE OF Colorado)
COUNTY OF Larimer) ss.

The foregoing instrument was acknowledged before me by Mark T Noonan, this 22 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

4-23-07

STATE OF Colorado)
COUNTY OF Larimer) ss.

The foregoing instrument was acknowledged before me by Julia Ann Dixon, this 26 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

2.14.06

STATE OF Colorado)
COUNTY OF Larimer) ss.

The foregoing instrument was acknowledged before me by Nancy Jane Ofarrell this 26 day of April, 2005.

Witness my hand and official seal.

Notary Public

My commission expires:

2.14.06

STATE OF Colorado)
) ss.
COUNTY OF Larimer)

The foregoing instrument was acknowledged before me by Dennis V Noonan, this 10 day of May, 2005.

Witness my hand and official seal.

My commission expires:

April 1, 2009

Notary Public

NOTARY PUBLIC
TARA VANDER YACHT
STATE OF COLORADO
My Commission Expires Apr. 1, 2009

STATE OF Florida)
) ss.
COUNTY OF Orange)

The foregoing instrument was acknowledged before me by Marybeth Mona, this 14th day of April, 2005.

Witness my hand and official seal.

My commission expires:

Notary Public

ELOISA ROSA TENORIO
MY COMMISSION # DD347361
EXPIRES: November 05, 2008
1-800-3-NOTARY FL Notary Discount Assoc. Co.

Exhibit A
to
MINERALS QUITCLAIM DEED
of
Wiloth/Noonan Minerals

All mineral interests in the following described parcel of land situated entirely in Section 22: part S½SW¼, part SW¼SE¼; Section 26: part S½NW¼ and Section 27: N½NE¼ and SE¼NE¼, T28N, R78W, 6th P.M., Carbon County, Wyoming, and more particularly described as follows:

Beginning at the SW section corner of the above said Section 22 and said corner being the same as THE TRUE POINT OF BEGINNING.

Thence N. 0°05'10" E., a distance of 1307.15' to the south 1/16 corner common to Section 21 and 22.
Thence S. 67°30'21" E., a distance of 547.64'.
Thence S. 89°44'01" E., crossing over Spring Creek a distance of 1651.59'.
Thence S. 65°57'63" E., a distance of 810.25'.
Thence S. 49°47'58" E., a distance of 1616.21'.
Thence S. 57°06'09" E., a distance of 1395.27'.
Thence S. 0°04'57" W., a distance of 215.01' to the north 1/16 corner common to Section 26 and 27.
Thence N. 89°15'16" E., a distance of 282.54'.
Thence S. 53°10'58" E., a distance of 913.96'.
Thence S. 89°22'34" E., a distance of 920.05'.
Thence S. 0°00'04" W., crossing over the Spring Creek diversion a distance of 360.00'.
Thence S. 54°20'13" W., a distance of 743.57'.
Thence S. 88°08'29" W. along the south side of SW¼ NW ¼ of Section 26, a distance of 1343.14'.
Thence S. 89°37'40" W. along the south side of SE¼ NE ¼ of Section 27, a distance of 1326.70'.
Thence N. 0°17'00" E. along the west side of SE¼ NE ¼ of Section 27, a distance of 1356.75'.
Thence S. 89°38'14" W. along the south side of NW¼ NE ¼ of Section 27, a distance of 1325.67'.
Thence N. 0°11'46" E. along the west side of NW¼ NE ¼ of Section 27, a distance of 1341.11'.
Thence S. 89°19'00" W. along the south side of SE¼ SW ¼ of Section 22, a distance of 1327.50'.
Thence S. 89°09'29" W. along the south side of SW¼ SW ¼ of Section 22, a distance of 1327.50' back to the TRUE POINT OF BEGINNING.

Containing 221.26 acres more or less.

AND

All mineral interests in the N½NW¼SE¼ and NW¼NE¼SE¼ of Section 20, T28N, R78W, 6th P.M., Carbon County, Wyoming,
Containing 30 acres, more or less.

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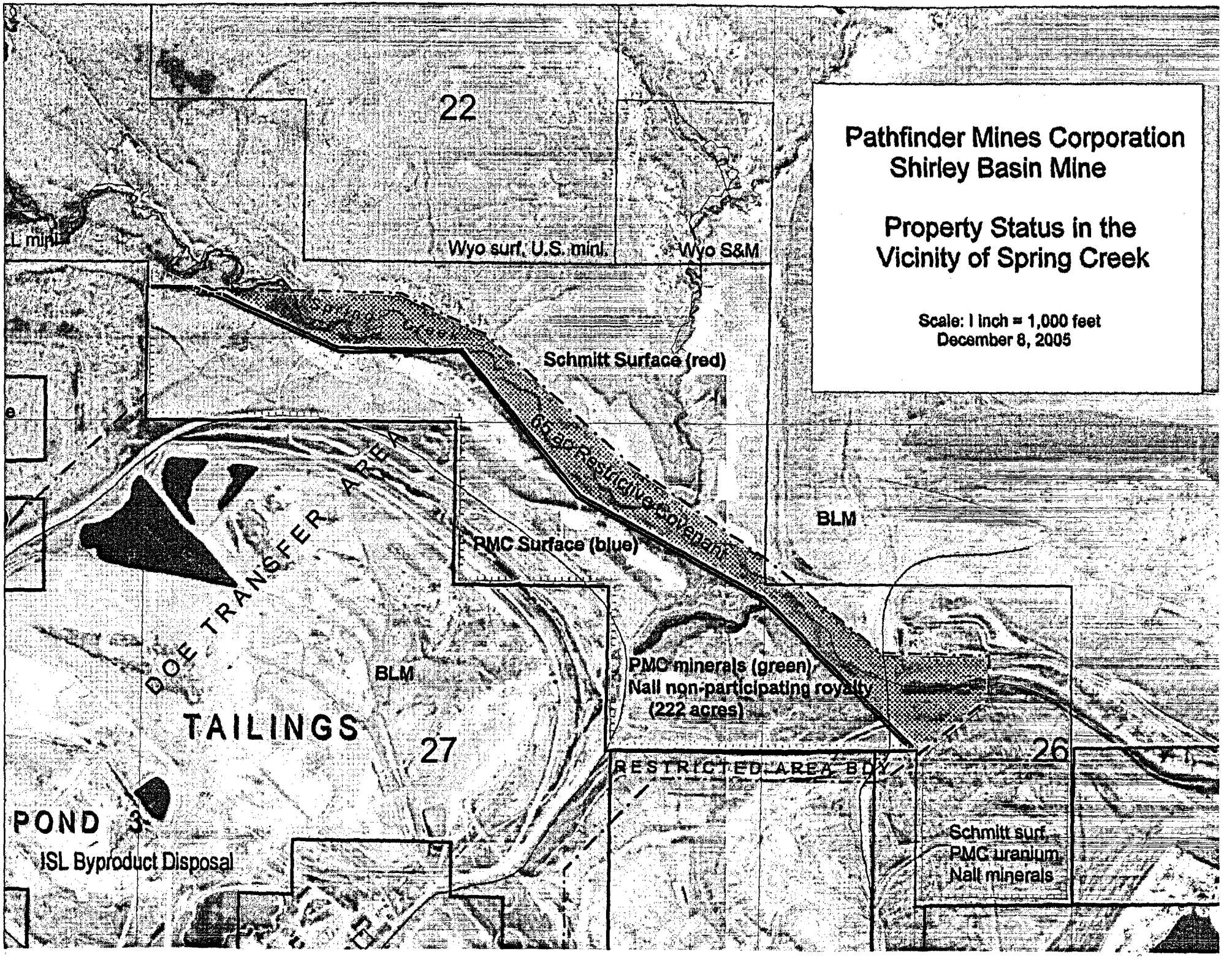
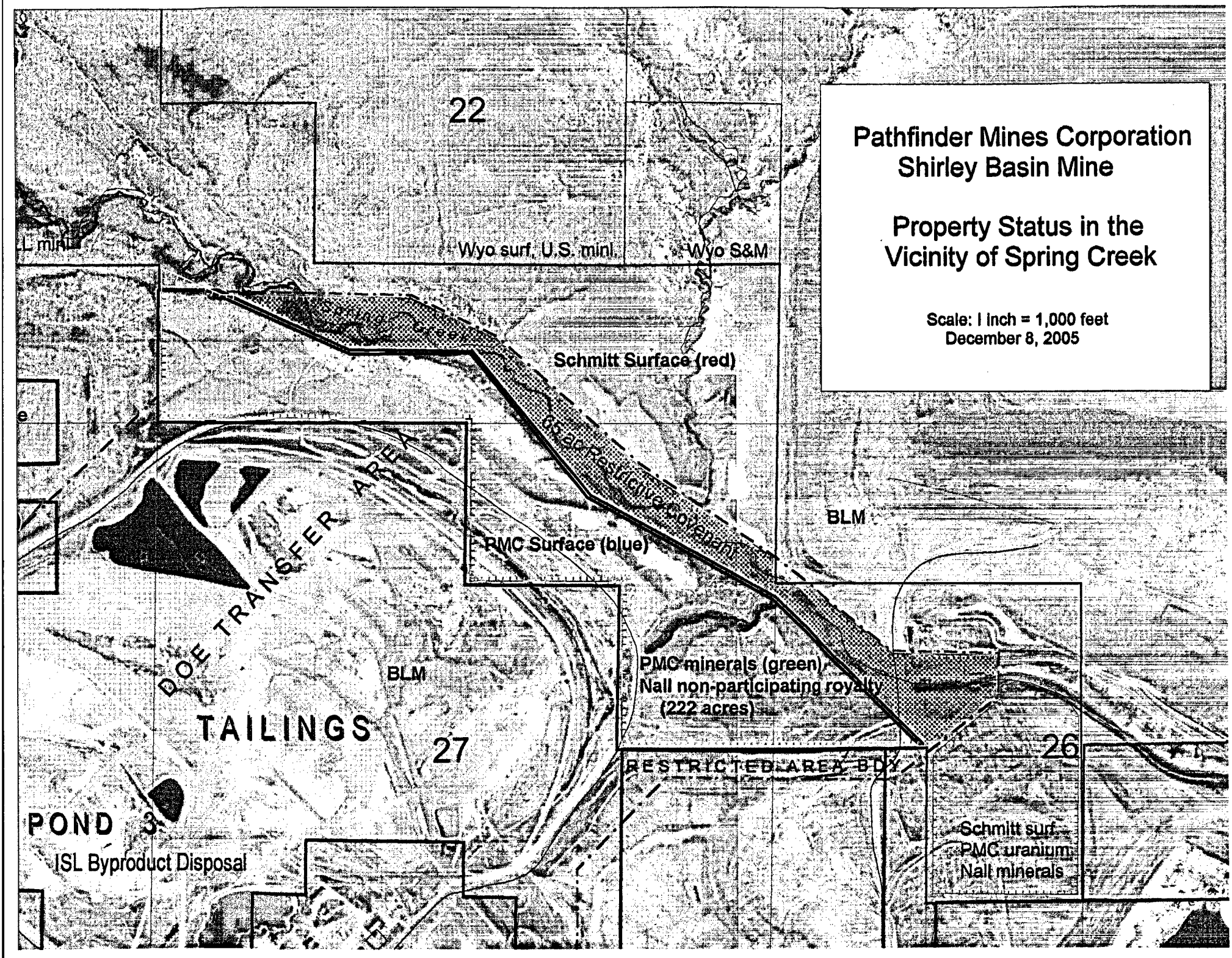

Pathfinder Mines Corporation
Shirley Basin Mine
Property Status in the
Vicinity of Spring Creek
Scale: I inch = 1,000 feet
December 8, 2005
22
Wyo surf, U.S. minl.
Wyo S&M
Schmitt Surface (red)
65-gr Restrictive Covenant
PMC Surface (blue)
BLM
DOE TRANSFER AREA
BLM
TAILINGS
27
PMC minerals (green)
Nall non-participating royalty
(222 acres)
RESTRICTED AREA BDY
26
POND 3
ISL Byproduct Disposal
Schmitt surf,
PMC uranium,
Nall minerals


Pathfinder Mines Corporation
Shirley Basin Mine
Property Status in the
Vicinity of Spring Creek
Scale: I inch = 1,000 feet
December 8, 2005
22
Wyo surf, U.S. minl
Wyo S&M
Schmitt Surface (red)
65 ac Restrictive Covenant
BLM
PMC Surface (blue)
DOE TRANSFER AREA
TAILINGS
BLM
27
PMC minerals (green)
Nall non-participating royalty
(222 acres)
RESTRICTED AREA BDY
26
POND 3
ISL Byproduct Disposal
Schmitt surf
PMC uranium
Nall minerals

LAND USE RESTRICTIVE COVENANT AND ACCESS EASEMENT

THIS LAND USE RESTRICTIVE COVENANT AND ACCESS EASEMENT ("Covenant"), effective as of the 14th day of April, 2005, is conveyed and given by Cecilia R. Schmitt and Armin A. Schmitt as Trustees of the Schmitt Family Living Trust dated August 21, 1999, for itself and its heirs, executors, personal representatives, makers, beneficiaries, successor trustees, successors and assigns and all future owners of the real property identified in Exhibit A attached hereto ("Grantor"), to and for the benefit of Pathfinder Mines Corporation, a Delaware corporation, as owner of the land set forth in Exhibit B attached hereto, and as holder of Nuclear Regulatory Commission ("NRC") License No. SUA-442, and for the benefit of all successors and assigns of Grantee and all future owners of the real property described in Exhibit B, and for the benefit of Grantee and all successor NRC licensees charged with the responsibility of the uranium mill and tailings site described below for the reasons and upon the terms hereinafter set forth ("Grantee").

WITNESSETH

WHEREAS, Grantee formerly operated a uranium mill and associated tailings system which was located in Section 27, T28N, R78W, Carbon County, Wyoming under license from the NRC and its predecessor federal agencies, and which was commonly referred to as the Shirley Basin mill ("Shirley Basin Mill"); and

WHEREAS, Grantee is in the process of stabilizing the Shirley Basin Mill waste and/or by-product material, which resulted from its previous operation of the Shirley Basin Mill, in accordance with the Atomic Energy Act of 1954, as amended ("AEA") and as required by the NRC; and

WHEREAS, in connection with such stabilization Grantee desires to arrange for the control and stabilization of Shirley Basin Mill by-product material and Grantor is willing to assist Grantee in its efforts to limit access to by-product material which may be on or under Grantor's real property identified on Exhibit A hereto ("Subject Land"); and

WHEREAS, in furtherance thereof, Grantor and Grantee hereby desire to limit use of the Subject Land.

NOW THEREFORE, in exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, Grantor for itself and its heirs, executors, personal representatives, makers, beneficiaries, successor trustees, successors and assigns and all future owners of the Subject Land, agrees

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Linda A. Smith, CARBON COUNTY CLERK

not to permit, dig, drill, build, open or utilize, or allow or to tolerate third parties to permit, drill, build, open or utilize, directly or indirectly, any wells of any kind, including water wells, or to conduct any excavation, drilling or digging activities of any kind, in or upon the Subject Land, except upon prior written consent of Grantee or its successors or assigns; and Grantor for itself and its heirs, executors, personal representatives, makers, beneficiaries, successor trustees, successors and assigns and all future owners of the Subject Land further hereby grants Grantee and its successors and assigns a perpetual easement on, over and across all of the Subject Land to drill or put in place monitoring wells and to collect samples of ground water and to take such corrective action as may be necessary or required under the provisions of AEA or other applicable laws, rules, regulations or license provisions. Grantee (and Grantee's employees, agents, contractors, and other invitees) shall also have the perpetual right of vehicular and pedestrian ingress and egress on, over and across the Subject Land for the purposes set forth herein.

GRANTEE HEREBY AGREES TO INDEMNIFY, DEFEND AND HOLD GRANTOR HARMLESS FROM AND AGAINST ALL LIABILITIES, LOSSES, DAMAGES, COSTS OR EXPENSES (COLLECTIVELY, "CLAIMS") ON ACCOUNT OF INJURIES TO PERSONS OR DAMAGES TO PROPERTY OF GRANTOR OR OF ANY OTHER PERSON RIGHTFULLY ON THE SUBJECT LAND AT THE EXPRESS OR IMPLIED INVITATION OF GRANTEE FOR ANY PURPOSE, WHERE SUCH INJURIES OR DAMAGES ARE CAUSED BY THE NEGLIGENCE OF GRANTEE OR THAT OF ANY OF GRANTEE'S AGENTS, SERVANTS, EMPLOYEES OR CONTRACTORS, OR OF ANY OTHER PERSON ENTERING UPON THE SUBJECT LAND UNDER THE EXPRESS OR IMPLIED INVITATION OF GRANTEE, OR WHERE SUCH INJURIES OR DAMAGES ARE THE RESULT OF VIOLATION BY GRANTEE OF ANY OF THE PROVISIONS OF THIS COVENANT.

GRANTOR HEREBY AGREES TO INDEMNIFY, DEFEND AND HOLD GRANTEE HARMLESS FROM ALL CLAIMS ON ACCOUNT OF INJURIES TO PERSONS OR DAMAGES TO PROPERTY OF GRANTEE OR OF ANY OTHER PERSON RIGHTFULLY ON THE SUBJECT LAND AT THE EXPRESS OR IMPLIED INVITATION OF GRANTOR FOR ANY PURPOSE, WHERE SUCH INJURIES OR DAMAGES ARE CAUSED BY THE NEGLIGENCE OF GRANTOR OR THAT OF ANY OF GRANTOR'S AGENTS, SERVANTS, EMPLOYEES OR CONTRACTORS, OR OF ANY OTHER PERSON ENTERING UPON THE SUBJECT LAND UNDER THE EXPRESS OR IMPLIED INVITATION OF GRANTOR, OR WHERE SUCH INJURIES OR DAMAGES ARE THE RESULT OF A VIOLATION BY GRANTOR OF ANY OF THE PROVISIONS OF THIS AGREEMENT.

Grantor specifically agrees that the covenants, easements and restrictions herein shall be perpetual and be appurtenant to, run with, and burden the Subject

Land, shall be binding upon and inure to the benefit of Grantor and Grantee, and shall provide benefit to Grantee and the lands described in Exhibit B hereto.

Done and signed this 14th day of April, 2005.

Grantor

SCHMITT FAMILY LIVING TRUST
75 Magnolia, Casper, WY 82644

CECILIA R. SCHMITT, Trustee

Cecilia R. Schmitt

ARMIN A. SCHMITT, Trustee

Armin A Schmitt

State of Wyoming)
)
County of Natrona)

The foregoing instrument was acknowledged before me by Cecilia R. Schmitt and Armin A. Schmitt, this 14th day of April, 2005.

Witness my hand and official seal.

Penelope A Hague
Notary Public

My commission expires: Sept 24, 2006

NOTARY PUBLIC
PENELOPE A. HAGUE
COUNTY OF CONVERSE
STATE OF WYOMING
My Commission Expires Sept. 24, 2006

Exhibit A
to
LAND USE RESTRICTIVE COVENANT AND ACCESS EASEMENT

The following described land in Carbon County, Wyoming is burdened by the Schmitt/Pathfinder Mines Corporation Land Use Restrictive Covenant and Access Easement:

The following described parcel of land situated entirely in portions of Section 22, 26, and 27, T28N, R78W, 6th P.M., Carbon County, Wyoming, and more particularly described as follows:

Beginning at the SW section corner of the above said Section 22.
Thence N. 0°05'10" E., a distance of 1307.15' to the south 1/16 corner common to Section 21 and 22.
Thence S. 67°30'21" E., a distance of 547.64' said corner being the same as the POINT OF BEGINNING.

Thence S. 89°44'01" E., a distance of 1651.59'.
Thence S. 65°57'63" E., a distance of 810.25'.
Thence S. 49°47'58" E., a distance of 1616.21'.
Thence S. 57°06'09" E., a distance of 1395.27'.
Thence S. 0°04'57" W., a distance of 215.01' to the north 1/16 corner common to Section 26 and 27.
Thence N. 89°15'16" E., a distance of 282.54'.
Thence S. 53°10'58" E., a distance of 913.96'.
Thence S. 89°22'34" E., a distance of 920.05'.
Thence S. 0°00'04" W., a distance of 360.00'.
Thence S. 54°20'13" W., a distance of 743.57'.
Thence N. 47°08'24" E., a distance of 1813.75'.
Thence N. 62°43'08" W., a distance of 1788.99'.
Thence West, a distance of 1050.00'.
Thence N. 66°46'41" W. a distance of 1769.37' to the POINT OF BEGINNING.

Containing 64.45 acres, more or less.

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Linda A. Smith, CARBON COUNTY CLERK

Exhibit B
to
LAND USE RESTRICTIVE COVENANT AND ACCESS EASEMENT

The following described land in Carbon County, Wyoming is benefited by the Schmitt/Pathfinder Mines Corporation Land Use Restrictive Covenant and Access Easement:

T28N R78W
Section 27: W½, W½E½
Section 28: E½

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Linda A. Smith, CARBON COUNTY CLERK

LAND USE RESTRICTIVE COVENANT AND ACCESS EASEMENT

THIS LAND USE RESTRICTIVE COVENANT AND ACCESS EASEMENT ("Covenant"), effective as of the 14th day of April, 2005, is conveyed and given by Cecilia R. Schmitt and Armin A. Schmitt as Trustees of the Schmitt Family Living Trust dated August 21, 1999, for itself and its heirs, executors, personal representatives, makers, beneficiaries, successor trustees, successors and assigns and all future owners of the real property identified in Exhibit A attached hereto ("Grantor"), to and for the benefit of Pathfinder Mines Corporation, a Delaware corporation, as owner of the land set forth in Exhibit B attached hereto, and as holder of Nuclear Regulatory Commission ("NRC") License No. SUA-442, and for the benefit of all successors and assigns of Grantee and all future owners of the real property described in Exhibit B, and for the benefit of Grantee and all successor NRC licensees charged with the responsibility of the uranium mill and tailings site described below for the reasons and upon the terms hereinafter set forth ("Grantee").

WITNESSETH

WHEREAS, Grantee formerly operated a uranium mill and associated tailings system which was located in Section 27, T28N, R78W, Carbon County, Wyoming under license from the NRC and its predecessor federal agencies, and which was commonly referred to as the Shirley Basin mill ("Shirley Basin Mill"); and

WHEREAS, Grantee is in the process of stabilizing the Shirley Basin Mill waste and/or by-product material, which resulted from its previous operation of the Shirley Basin Mill, in accordance with the Atomic Energy Act of 1954, as amended ("AEA") and as required by the NRC; and

WHEREAS, in connection with such stabilization Grantee desires to arrange for the control and stabilization of Shirley Basin Mill by-product material and Grantor is willing to assist Grantee in its efforts to limit access to by-product material which may be on or under Grantor's real property identified on Exhibit A hereto ("Subject Land"); and

WHEREAS, in furtherance thereof, Grantor and Grantee hereby desire to limit use of the Subject Land.

NOW THEREFORE, in exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, Grantor for itself and its heirs, executors, personal representatives, makers, beneficiaries, successor trustees, successors and assigns and all future owners of the Subject Land, agrees

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Linda A. Smith, CARBON COUNTY CLERK

not to permit, dig, drill, build, open or utilize, or allow or to tolerate third parties to permit, drill, build, open or utilize, directly or indirectly, any wells of any kind, including water wells, or to conduct any excavation, drilling or digging activities of any kind, in or upon the Subject Land, except upon prior written consent of Grantee or its successors or assigns; and Grantor for itself and its heirs, executors, personal representatives, makers, beneficiaries, successor trustees, successors and assigns and all future owners of the Subject Land further hereby grants Grantee and its successors and assigns a perpetual easement on, over and across all of the Subject Land to drill or put in place monitoring wells and to collect samples of ground water and to take such corrective action as may be necessary or required under the provisions of AEA or other applicable laws, rules, regulations or license provisions. Grantee (and Grantee's employees, agents, contractors, and other invitees) shall also have the perpetual right of vehicular and pedestrian ingress and egress on, over and across the Subject Land for the purposes set forth herein.

GRANTEE HEREBY AGREES TO INDEMNIFY, DEFEND AND HOLD GRANTOR HARMLESS FROM AND AGAINST ALL LIABILITIES, LOSSES, DAMAGES, COSTS OR EXPENSES (COLLECTIVELY, "CLAIMS") ON ACCOUNT OF INJURIES TO PERSONS OR DAMAGES TO PROPERTY OF GRANTOR OR OF ANY OTHER PERSON RIGHTFULLY ON THE SUBJECT LAND AT THE EXPRESS OR IMPLIED INVITATION OF GRANTEE FOR ANY PURPOSE, WHERE SUCH INJURIES OR DAMAGES ARE CAUSED BY THE NEGLIGENCE OF GRANTEE OR THAT OF ANY OF GRANTEE'S AGENTS, SERVANTS, EMPLOYEES OR CONTRACTORS, OR OF ANY OTHER PERSON ENTERING UPON THE SUBJECT LAND UNDER THE EXPRESS OR IMPLIED INVITATION OF GRANTEE, OR WHERE SUCH INJURIES OR DAMAGES ARE THE RESULT OF VIOLATION BY GRANTEE OF ANY OF THE PROVISIONS OF THIS COVENANT.

GRANTOR HEREBY AGREES TO INDEMNIFY, DEFEND AND HOLD GRANTEE HARMLESS FROM ALL CLAIMS ON ACCOUNT OF INJURIES TO PERSONS OR DAMAGES TO PROPERTY OF GRANTEE OR OF ANY OTHER PERSON RIGHTFULLY ON THE SUBJECT LAND AT THE EXPRESS OR IMPLIED INVITATION OF GRANTOR FOR ANY PURPOSE, WHERE SUCH INJURIES OR DAMAGES ARE CAUSED BY THE NEGLIGENCE OF GRANTOR OR THAT OF ANY OF GRANTOR'S AGENTS, SERVANTS, EMPLOYEES OR CONTRACTORS, OR OF ANY OTHER PERSON ENTERING UPON THE SUBJECT LAND UNDER THE EXPRESS OR IMPLIED INVITATION OF GRANTOR, OR WHERE SUCH INJURIES OR DAMAGES ARE THE RESULT OF A VIOLATION BY GRANTOR OF ANY OF THE PROVISIONS OF THIS AGREEMENT.

Grantor specifically agrees that the covenants, easements and restrictions herein shall be perpetual and be appurtenant to, run with, and burden the Subject

Land, shall be binding upon and inure to the benefit of Grantor and Grantee, and shall provide benefit to Grantee and the lands described in Exhibit B hereto.

Done and signed this 14th day of April, 2005.

Grantor

SCHMITT FAMILY LIVING TRUST
75 Magnolia, Casper, WY 82644

CECILIA R. SCHMITT, Trustee

Cecilia R. Schmitt

ARMIN A. SCHMITT, Trustee

Armin A Schmitt

State of Wyoming)
)
County of Natrona)

The foregoing instrument was acknowledged before me by Cecilia R. Schmitt and Armin A. Schmitt, this 14th day of April, 2005.

Witness my hand and official seal.

Penelope A Hague
Notary Public

My commission expires: Sept 24, 2006

NOTARY PUBLIC
PENELOPE A. HAGUE
COUNTY OF CONVERSE
STATE OF WYOMING
My Commission Expires Sept. 24, 2006

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Linda A. Smith, CARBON COUNTY CLERK

Exhibit A
to
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Containing 64.45 acres, more or less.

Exhibit B
to
LAND USE RESTRICTIVE COVENANT AND ACCESS EASEMENT

The following described land in Carbon County, Wyoming is benefited by the Schmitt/Pathfinder Mines Corporation Land Use Restrictive Covenant and Access Easement:

T28N R78W
Section 27: W½, W½E½
Section 28: E½

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Linda A. Smith, CARBON COUNTY CLERK