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WELL DRILLER'S REPORT

Please complete this form in its entirety in accordance with NRS 534.170 and NAC 534.340

NOTICE OF INTENT NO. 30756

1. OWNER Pegasus Gold Corp. ADDRESS AT WELL LOCATION Florida Canyon Mine
 MAILING ADDRESS P. O. Box 330 South of Exit 138, I-80
Imlay, NV 89418

2. LOCATION SW 1/4 NE 1/4 Sec. 34 T 32 S R 33 E Pershing County
 PERMIT NO. M/O 973 8-580-60 Parcel No. Subdivision Name

3. WORK PERFORMED
 New Well Replace Recondition
 Deepen Abandon Other _____

4. PROPOSED USE
 Domestic Irrigation Test
 Municipal/Industrial Monitor Stock

5. WELL TYPE
 Cable Rotary RVC
 Air Other _____

6. LITHOLOGIC LOG

Material	Water Strata	From	To	Thick-ness
<u>#13</u> Top Soil		0	3	3
Boulders		3	15	12
Siltstone		15	56	41
Gravel/Silt		56	65	9
Med. Gravel		65	133	68
Gravel/silt		133	175	42
Coarse gravel	X	175	192	17
Monument set in 10' cement seal				

8. WELL CONSTRUCTION

Depth Drilled 192 Feet Depth Cased 192 Feet

HOLE DIAMETER (BIT SIZE)

From	To
<u>10</u> Inches	<u>0</u> Feet <u>192</u> Feet
Inches	Feet
Inches	Feet

CASING SCHEDULE

Size O.D. (Inches)	Weight/Ft. (Pounds)	Wall Thickness (Inches)	From (Feet)	To (Feet)
<u>5</u>		<u>Sch. 80</u>	<u>+2</u>	<u>192</u>

Perforations:
 Type perforation Slot
 Size perforation .020
 From 152 feet to 192 feet
 From _____ feet to _____ feet
 From _____ feet to _____ feet
 From _____ feet to _____ feet

Surface Seal: Yes No Seal Type:
 Depth of Seal 142 Neat Cement
 Placement Method: Pumped Cement Grout
 Poured Concrete Grout
 Bentonite Grout

Gravel Packed: Yes No
 From 142 feet to 192 feet

9. WATER LEVEL

Static water level 170 feet below land surface
 Artesian flow _____ G.P.M. _____ P.S.I.
 Water temperature Cold °F Quality Good

10. DRILLER'S CERTIFICATION

This well was drilled under my supervision and the report is true to the best of my knowledge.

Name Hackworth Drilling, Inc. Contractor
 Address P. O. Box 850 Contractor
Elko, NV 89803

Nevada contractor's license number 020582
 issued by the State Contractor's Board.

Nevada driller's license number issued by the 1995
 Division of Water Resources, the on-site driller.

Signed [Signature]
 By driller performing actual drilling on site or contractor

Date 9-5-95

7. WELL TEST DATA

TEST METHOD: Bailer Pump Air Lift

G.P.M.	Draw Down (Feet Below Static)	Time (Hours)
<u>3</u>		<u>2</u>