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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. 51114

OWNER Cortez Gold FMW-03 ADDRESS AT WELL LOCATION Dean Ranch
 MAILING ADDRESS HC 66 Box 1250
Crescent Valley Nev 89821
 2. LOCATION NW 1/4 NW 1/4 Sec 32 T 28 R 48 E Eureka County
 PERMIT NO. _____ Issued by Water Resources 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 | Thickness |
|---|--------------|-----------|-----------|-----------|
| <u>Clay Sand Gravel</u> | | <u>0</u> | <u>35</u> | <u>35</u> |
| <u>Encountered Artesian Flow At 35'</u> | | | | |
| <u>Abandon Hole</u> | | | | |
| <u>16-50# Bags 3/4</u> | | <u>35</u> | <u>10</u> | <u>25</u> |
| <u>Hole plug</u> | | | | |
| <u>3-94# Bags Cement</u> | | <u>10</u> | <u>0</u> | <u>10</u> |

8. WELL CONSTRUCTION
 Depth Drilled 35' Feet Depth Cased _____ Feet
 HOLE DIAMETER (BIT SIZE)
 From 0 To 35
 Inches _____ Feet _____
 Inches _____ Feet _____
 Inches _____ Feet _____
 CASING SCHEDULE

| Size O.D. (Inches) | Weight/Ft. (Pounds) | Wall Thickness (Inches) | From (Feet) | To (Feet) |
|--------------------|---------------------|-------------------------|-------------|-----------|
| <u>None</u> | | | | |

 Perforations:
 Type perforation None
 Size perforation _____
 From _____ feet to _____ feet
 Surface Seal: Yes No Seal Type:
 Depth of Seal 10' Neat Cement
 Cement Grout
 Concrete Grout
 Placement Method: Pumped
 Poured
 Gravel Packed: Yes No
 From _____ feet to _____ feet

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Date started 12-12-02
 Date completed 1-25-03

7. WELL TEST DATA

TEST METHOD: Bailer Pump Air Lift

| G.P.M. | Draw Down (Feet Below Static) | Time (Hours) |
|--------|-------------------------------|--------------|
| | | |
| | | |
| | | |

9. WATER LEVEL
 Static water level _____ feet below land surface
 Artesian flow _____ G.P.M. _____ P.S.I.
 Water temperature Cell 10 °F Quality _____

10. DRILLER'S CERTIFICATION
 This well was drilled under my supervision and the report is true to the best of my knowledge.
 Name Elko Drilling Co. Inc. Contractor
 Address 605 Union Pacific Way Contractor
Elko NV 89803
 Nevada contractor's license number issued by the State Contractor's Board 00308
 Nevada driller's license number issued by the Division of Water Resources, the on-site driller 1879
 Signed B. C. Cliff
 By driller performing actual drilling on site or contractor
 Date 12-8-02