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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. 39191

1. OWNER Midas Joint Venture ADDRESS AT WELL LOCATION Ken Snyder Mine MKR-119
 MAILING ADDRESS 6151 Lakeside Dr. #2100
Reno, N.V. 89511
 2. LOCATION SW 1/4 SW 1/4 Sec. 22 T. 39N N/S R 46 E Elko County
 PERMIT NO. M/O 1137 | MKR-119 | Ken Snyder Mine
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 | Thick-ness |
|---|--------------|------|----|------------|
| Removed monument. Drilled out casing to 353'. Hole was dry to 353' | | | | |
| Pumped neat cement from 353' to surface. | | | | |
| Bottom of well from 353' to 660' was not plugged due to the fact that lower portion will be mined as per instructions from Midas Joint Venture and NDWR. | | | | |
| Abandonment materials used: 4136 lbs. cement (dry weight) | | | | |

8. WELL CONSTRUCTION
 Depth Drilled 660 Feet Depth Cased 660 Feet
 HOLE DIAMETER (BIT SIZE)
 From 7 1/2 Inches To 0 Feet 660 Feet
 _____ Inches _____ Feet _____ Feet
 _____ Inches _____ Feet _____ Feet

CASING SCHEDULE

| Size O.D. (Inches) | Weight/Ft. (Pounds) | Wall Thickness (Inches) | From (Feet) | To (Feet) |
|--------------------|---------------------|-------------------------|-------------|-----------|
| | | | | |
| | | | | |
| | | | | |

Perforations:
 Type perforation -----
 Size perforation -----
 From _____ feet to _____ feet
 Surface Seal: Yes No Seal Type:
 Depth of Seal 353 Neat Cement
 Placement Method: Pumped Cement Grout
 Poured Concrete Grout
 Gravel Packed: Yes No
 From _____ feet to _____ feet

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

Date started July 21, 1998
 Date completed July 22, 1998

7. WELL TEST DATA

| TEST METHOD: | G.P.M. | Draw Down (Feet Below Static) | Time (Hours) |
|---|----------|-------------------------------|--------------|
| <input type="checkbox"/> Bailer <input type="checkbox"/> Pump <input type="checkbox"/> Air Lift | | | |
| | <u>0</u> | | |
| | | | |
| | | | |
| | | | |

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 Contractor
 Address P.O. Box 850 Contractor
Elko, N.V. 89803
 Nevada contractor's license number issued by the State Contractor's Board 020582
 Nevada driller's license number issued by the Division of Water Resources, the on-site driller 1654
 Signed J. Long Sci
 By driller performing actual drilling on site or contractor
 Date 7-30-98