

ROAD USE AGREEMENT

By and Between

SOUTH T-BAR PROPERTY OWNERS ASSOCIATION and BLACK RANGE MINERALS COLORADO, LLC.

SOUTH T-BAR PROPERTY OWNERS ASSOCIATION ("Grantor"), whose postal address is PO Box 1431, Canon City, Co 81215-1431, is responsible for the maintenance, snow removal, weed control and general up keep of the roads and easements within the South T-Bar Ranch, located in Fremont County, Colorado, hereafter referred to as "STB Ranch".

BLACK RANGE MINERALS COLORADO, LLC ("Operator") whose address is 110 N Rubey Drive, Suite 201, Golden Colorado 80403, has obtained the control of certain mineral rights within STB Ranch from a variety of sources including the Bureau of Land Management (BLM), NZ Minerals, LLC and STB Minerals, LLC.

The Operator controls the majority of the mineral rights underlying Filings 4, 5 and 6 of the STB Ranch and the Operator intends to conduct exploration operations on STB Ranch. The exploration for uranium may include but is not limited to drill pad preparation, drilling, pit and road construction, water testing and environmental, baseline, permitting, mining and feasibility studies as may be deemed necessary by the Operator. Grantor and Operator desire to enter into an agreement that will establish procedures that will protect and preserve the STB Ranch roads and easements but at the same time allow for the conduct of operations for the exploration and development of uranium from within the STB Ranch in the future.

NOW THEREFORE, in consideration of the terms, covenants and representations of the parties set forth herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, Operator and Grantor agree to the following:

1. GRANT OF ACCESS AND USE

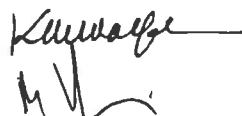
Subject to the terms, covenants and representations of the parties set forth herein, the Grantor hereby grants and conveys to the Operator a non-exclusive right to use the roads within the STB Ranch including the right of ingress and egress to adjacent BLM controlled properties. The Grantor understands that the Operator intends to use the rights granted herein to access private parcels within and adjacent to STB Ranch. However the Grantor wants to make the Operator aware that it has no legal right to grant access to the private parcels within the STB Ranch and advises the Operator to obtain additional access agreements with the appropriate parcel owners. The Grantor will provide to the Operator an active gate code and four (4) remote controls (at the operators expense) for use by the Operators employees, consultants, representatives and contractors. The term of the Grant of Access will be from the date of execution until December 31, 2017.

2. COMPENSATION

The Operator agrees to compensate the Grantor for the increase in road use and required maintenance due to the Operators activities within the STB Ranch under two staged scenarios. If the operator has drilled or used any heavy equipment on STB Ranch during the year the payment will be \$1,185 (3 x \$395) but if the activity has simply been to access the property using light vehicles the cost shall be \$395. The payment will be made at the end of each calendar year this agreement is in effect but in no event later then December 15 of each year. The operator also agrees that if its activity causes damage to the road it will have STB's contractor repair the damage and no cost to the Grantor.

3. DUST AND WEED CONTROL

- a. The Operator shall monitor its travel on roads to avoid the generation of dust. If deemed necessary by the Operator they may decide to water the roads to reduce dust for all users.
- b. Operator shall undertake reasonable efforts to conduct its activity so as to minimize the germination and growth of noxious weeds at Operator locations, along lines, and on roads used by Operator. The



Operator has a detailed Noxious Weed Control Plan that is under review by the Fremont County Weed Controller.

4. MISCELLANEOUS

- a. The Operator shall indemnify, defend, and hold the Grantor harmless from and against any and all claims, demands, causes of action, and costs whatsoever, resulting from death or injury to persons, damage to or loss of property, and environmental contamination or other harm, brought by or in favor of any party, arising out of or resulting from the Operator's use and occupancy of the STB Ranch roads, except to the extent that any of the foregoing is attributable to the negligence (whether active or passive, sole, joint, or concurrent) or other fault of the Grantor and their employees, agents, representatives, lessees, permittees, licensees, and invitees. The provisions of this paragraph shall survive termination of this Agreement.
- b. Grantor reserves the right to engage in, and to grant others the right to all uses not inconsistent with the rights of Operator.
- c. The Operator agrees that it will not use the trash facilities controlled by the Grantor, the Operator will organize its own trash removal. In the future the Operator and Grantor may come to an arrangement that allows the use of the Grantors trash facilities.

5. DEFAULT

In the event the Grantor believes that the Operator has not complied with any of its obligations hereunder, both express and implied, the Grantor will notify the Operator in writing, setting out specifically in which respects it believes the Operator has breached this contract. Operator will then have thirty (30) days after receipt of such notice within which to cure, or commence to cure, the deficiencies alleged by the Grantor. The service of said notice will be precedent to the filing of any action by the Grantor for any cause, and no such action will be brought until the lapse of thirty (30) days after service of such notice on Operator. In the event that the Operator does not commence curative actions within the time specified, the rights of Operator hereunder shall be deemed suspended, including the right of ingress and egress, until the curing of the described default has commenced. The Grantor shall not be liable for any loss or damage to Operator occasioned by Grantor's enforcement of this provision.

6. NOTICES

Notice to the respective parties shall be given via facsimile or certified mail at the following addresses:


South T Bar Ranch POA
President
PO Box 1431
Canon City, Colorado 81215-1431
Phone:
Fax:


Black Range Minerals Colorado, LLC.
Ben Vallerine
PO Box 18041
Golden, Colorado, 80402
Phone: 303-279-4946
Fax: 303-279-4934

Executed and effective this 25th day of April, 2011.

South T-Bar Ranch POA

Black Range Minerals Colorado, LLC.:

By: 
Kim Wolfe
President
South T-Bar Ranch POA

By: 
Ben Vallerine
Secretary
Black range Minerals Colorado LLC