

Sovereign

013754

Points Wanted

- ① \$500,000 to 60:40 position CAMC: Vendor
(no front money)
- ② \$100,000 cash for additional 10%
- ③ Minimum ~~no~~ work commitment
- ④ 3 yr initial agreement
- ⑤ Provision to exercise or returns
- ⑥ Usual right of access + periodic reporting
- ⑦ Area of influence - 2mi radius

C.A.M.C.

Points Given

- ① \$250,000 to 60:40 position CAMC: Vendor
- ② \$100,000 cash for additional 10%
- ③ Minimum 1 yr. / \$50,000 commitment
- ④ 5 yr. agreement to \$600,000 total expenditure
- ⑤ Provision to exercise or returns (clause 6)
- ⑥ Right of access + reporting (clause 5)
- ⑦ Area of influence - 2mi radius ???
(clause 4)

Sovereign / CAMC
Matt Beery

1980 Program

- ① Re-mapping & complete data compilation
- ② Drilling follow-up

Costs

① 1 Geol + 1 Asst. for 1 mo. salaries	3,500
Logistics & camp support	2,000
Photography & base mapping	4,000
Subtotal	<u>\$9,500</u>

② Drilling 2 DDHs = $1500' \times \$30/\text{ft} =$ 45,000

\$54,500

Say

\$55,000

Agreement commitment to less than two