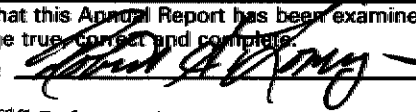


| | | |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| No. C 85025 | Annual Report Form <i>Due No Later Than November 30,</i> 1996 | 2. Registered Agent and Office NOT A P.O. BOX |
| Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FEE REQUIRED | 1. Mailing Address - Please Correct, if Not Correct PEGASUS GOLD CORPORATION LEGAL DEPARTMENT 691 W 1ST AVE STE 1500 SPOKANE WA 99204 | C T CORPORATION 300 N. 6TH ST. BOISE ID 83701 3. Organized Under the Laws of: NV C 85025 |
| * FIRST NOTICE * | | |

4. Corporations: Enter Names and Addresses of **President, Secretary and Directors**
 Limited Liability Companies: Enter Names and Addresses of **Managers** or **Members** (check one)

| <u>Office held</u> | <u>Name</u> | <u>Street or P.O. Address</u> | <u>City</u> | <u>State</u> | <u>Zip</u> |
|--------------------|-------------|-------------------------------|-------------|--------------|------------|
| See Attached | | | | | |

| | |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. NATURE OF BUSINESS MINING AND EXPLORATION | 6. I certify that this Annual Report has been examined by me and is to the best of my knowledge true, correct and complete. Signature <u></u> Date <u>7/25/96</u> Name <small>(Typed or Printed)</small> <u>Robert A. Lonergan</u> Title <u>Secretary</u> |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

ISSUED: 07-06-1996

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**OFFICERS AND DIRECTORS
PEGASUS GOLD CORPORATION**

| | | |
|-------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|
| Werner G. Nennecker | President and Chief Executive Officer/Director | 601 West First Avenue Suite 1500 Spokane, WA 99204 |
| Phillips S. Baker, Jr. | Vice President and Chief Financial Officer/Director | 601 West First Avenue Suite 1500 Spokane, WA 99204 |
| Trevor S. Schultz | Senior Vice President, Chief Operating Officer/Director | 601 West First Avenue, Suite 1500 Spokane, WA 99204 |
| Robert A. Lonergan | Vice President, General Counsel and Secretary/ Director | 601 West First Avenue Suite 1500 Spokane, WA 99204 |
| James P. Geyer | Vice President, Operations | 601 West First Avenue Suite 1500 Spokane, WA 99204 |
| Terry D. Bauer | Vice President, Environmental and Governmental Affairs | 601 West First Avenue Suite 1500 Spokane, WA 99204 |
| Allan M. Park | Vice President, Exploration | 601 West First Avenue Suite 1500 Spokane, WA 99204 |
| Eric B. Ovlen | Vice President, Administration | 601 West First Avenue Suite 1500 Spokane, WA 99204 |
| Donald W. Vagstad | Associate General Counsel and Assistant Secretary | 601 W. First Ave., Suite 1500 Spokane, WA 99204 |
| Michelle G. Viau | Treasurer | 601 West First Avenue Suite 1500 Spokane, WA 99204 |

July 25, 1996