



Department of State.

**CERTIFICATE OF INCORPORATION
OF**

RUM CORE DRILLING, INC.

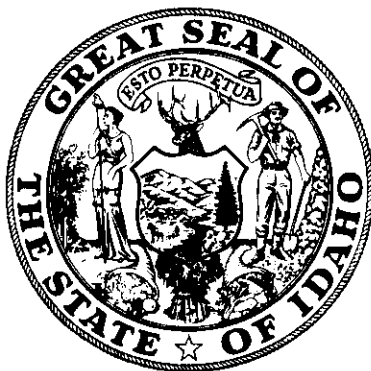
I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of _____

RUM CORE DRILLING, INC.,

duly signed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated **July 16**, 19 **81**.



Pete T. Cenarrusa

SECRETARY OF STATE

Corporation Clerk

JUL 16 3 15 PM '81
CLERK, IDAHO STATE

ARTICLES OF INCORPORATION
OF
Ruen Core Drilling, Inc.

The undersigned, being over the age of 18 years, acting as incorporator under the Idaho Business Corporation Act, adopts in duplicate the following articles of incorporation for the corporation.

Article 1: Name and Duration

The name of the corporation shall be Ruen Core Drilling, Inc. The duration of the corporation shall be perpetual.

Article 2: Purposes

The purposes for which this corporation is formed are:

(a) To carry on the business of drilling core samples for use in prospecting for nonferrous metal ores;

(b) In general, to carry on any lawful business whatsoever in connection with the foregoing which is calculated, directly or indirectly, to promote the interests of the corporation or to enhance the value of its properties;

(c) To engage in and carry on any lawful business or trade regardless of whether or not the business or trade is directly or indirectly related to the business referred to in section (a) of this article 2; and

(d) To exercise all powers granted to a corporation formed under the Idaho Business Corporation Act, including any amendments thereto or successor statute that may hereafter be enacted.

Article 3: Capitalization

3.01 Number and Classes of Shares. The corporation is authorized to issue 2 classes of stock. The total number

of shares of each class and the par value of each share are as follows:

<u>Class</u>	<u>No. of Shares</u>	<u>Par Value</u>
Preferred	10,000	\$10
Common	50,000	\$ 1

3.02 Powers With Respect to Shares. The corporation shall have the right to purchase, take, receive or otherwise acquire, hold, own, pledge, transfer and dispose of its own shares to the extent of both its unrestricted and unreserved capital surplus.

3.03 Dividend Preference. The holders of preferred shares shall be entitled to receive dividends at the rate of 12% per year on their par value, payable in cash quarterly or at intervals the board of directors may from time to time determine. Dividends on preferred shares shall:

(a) Accrue from the date of issuance of the shares, whether or not earned or declared;

(b) Be payable before any dividends on common shares are paid or set apart; and

(c) Shall be noncumulative so that if dividends required to be paid under this clause for any year or years on outstanding preferred shares have not been paid or set apart, the amount of the deficiency shall lapse.

After all dividends on the preferred shares required to be paid under this clause have been declared and either paid or set apart for payment to the holders of these shares, at the discretion of the board of directors, further dividends may be declared and paid, provided they are declared equally among all classes of shares.

3.04 Liquidation Preference. On any liquidation, dissolution or winding up of the corporation, whether voluntary or involuntary, before any amount is paid to the holders of commons shares, the holders of preferred shares shall receive an amount equal to the par value of the preferred shares plus all declared and unpaid dividends. The remaining assets and funds of the corporation shall be divided and distributed equally among the holders of each class of shares.

3.05 Redemption Rights. The corporation may from time to time redeem all or any lesser number of the outstanding preferred shares by paying in cash \$10 per share plus all

declared and unpaid dividends on each redeemed share to and including the date of redemption (the sum of which is called the redemption price). At least 10 days before the date of redemption, written notice (called the redemption notice) shall be given to each preferred shareholder by first-class mail, postage prepaid, at his address as shown on the records of the corporation, which notice shall state:

- (a) The class to be redeemed and whether all or less than all outstanding shares of the class are to be redeemed;
- (b) The date fixed for redemption;
- (c) The redemption price; and
- (d) The place of payment of the redemption price.

If less than all the outstanding preferred shares are to be redeemed, the redemption shall be on a prorata basis as designated by the board of directors. On or before the date fixed for redemption, each holder of the shares to be redeemed shall surrender the certificates representing these shares to the corporation at the place designated for payment in the redemption notice and shall then be entitled to receive payment of the redemption price. If fewer than all the shares represented by any of these surrendered certificates are redeemed, a new certificate representing the unredeemed shares shall be issued. If the redemption notice is given in the manner provided in this clause, and if on the date fixed for redemption the redemption price is available for payment, all rights with respect to the shares being redeemed shall terminate, whether or not the certificates covering the shares are surrendered, except for the right of the holders to receive the redemption price without interest when the certificates are surrendered.

3.06 Protective Provisions. As long as any preferred shares are issued and outstanding, the corporation shall not, without the affirmative vote or written consent of the holders of at least two-thirds of the preferred shares:

- (a) Alter or amend any rights, privileges or preferences granted the preferred shares under this article 3.
- (b) Increase the authorized number of preferred shares; or
- (c) Create any other class of shares.

3.07 No Preemptive Rights. The owners of shares of this corporation shall not be entitled to preemptive rights to subscribe for or purchase any part of new or additional issues of stock or securities convertible into stock of any class whether now or hereafter authorized, and whether issued for cash, property, services, by way of dividends or otherwise.

Article 4: General Provisions

4.01 Bylaws. The board of directors shall have full power to adopt, alter, amend or repeal the bylaws of the corporation. Nothing herein shall restrict the concurrent power of the shareholders to adopt, alter, amend or repeal bylaws.

4.02 Amendment to Articles. The corporation reserves the right to amend, alter, change or repeal any provisions contained in its articles of incorporation in any manner now or hereafter prescribed or permitted by law. All rights of shareholders of the corporation are granted subject to this reservation.

4.03 Registered Office and Agent. The address of the initial registered office of the corporation is Clark Fork, ID 83811 and the name of its initial registered agent at that address is Dorian Ruen.

Article 5: Directors

The number, qualifications, terms of office, manner of election, time and place of meetings, and powers and duties of directors of this corporation shall be prescribed in the bylaws, but the number of first directors shall be 3. The first directors shall serve until the first annual meeting of shareholders or until their successors are elected and qualified. The names and post office addresses of the first directors are as follows:

<u>Name</u>	<u>Address</u>
Dorian Ruen	P.O. Box 267 Clark Fork, ID 83811
Byron Ruen	P.O. Box 267 Clark Fork, ID 83811
Arlan Ruen	P.O. Box 267 Clark Fork, ID 83811

Article 6: Incorporators

The name and address of each incorporator is:

Name

Address

Richard Y. LeMaster

813 Washington Mutual Bldg.
Spokane, WA 99201

Dated: July 14, 1981



Richard Y. LeMaster
Incorporator