

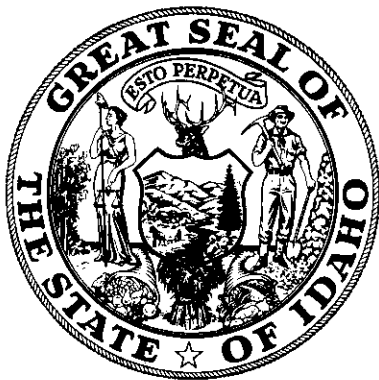
CERTIFICATE OF INCORPORATION  
OF

*M & S MINING CO.*

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 the above named corporation, 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: *April 7, 1986*



*Pete T. Cenarrusa*

SECRETARY OF STATE

by: \_\_\_\_\_

ARTICLES OF INCORPORATION

RECEIVED  
SEC. OF STATE

OF

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M & S MINING CO.

We, the undersigned natural persons, over the age of twenty-one (21) years, acting as incorporators of a corporation under the Idaho Business Corporation Act, adopt the following Articles of Incorporation for such corporation.

ARTICLE I

The name of the corporation is M & S Mining Co.

ARTICLE II

The period of its duration is perpetual.

ARTICLE III

The purpose or purposes for which the corporation is organized are:

A. To carry on the business of mining, milling, concentrating, converting, smelting, treating, refining, preparing for market, manufacturing, buying, selling, exchanging and otherwise producing and dealing in uranium, zinc, lead, gold, silver, copper, brass, iron, steel, coal, and in all kinds of ores, metals, and minerals, oils, petroleum, natural gas, hydrocarbons, acids, and chemicals, and in the products and by-products of every kind and description and by whatsoever process, the same can be or may hereafter be produced; to purchase, lease, option, locate, or otherwise

acquire, own, exchange, sell, or otherwise dispose of, pledge, mortgage, deed in trust, hypothecate, and deal in mines, mining claims, mineral lands, coal lands, oil lands, timber lands, water and water rights, and other property, both real and personal; and to carry on as principals, agents, commission merchants, or consignees the business of mining, milling, concentrating, converting, smelting, treating, refining, buying, selling, exchanging, manufacturing, and dealing in the above specified products or any of them and of materials used in the manufacture of each, and any and all of such articles and to carry on as such principals, agents, commission merchants, or consignees any other business which in the judgment of the board of directors of the corporation may be conveniently conducted in conjunction with any of the matters aforesaid.

B. To borrow money and contract debts, when necessary for the transaction of its business, or for the exercise of its corporate rights, privileges, or franchises, or for any other lawful purpose of its incorporation; to issue bonds, promissory notes, bills of exchange, debentures, and other obligations and evidences of indebtedness, payable at specified time or times, or payable upon the happening of a specified event or events, whether secured by mortgage, pledge, or otherwise or unsecured, for money borrowed, or in payment for property purchased, or acquired, or for any other lawful objects;

C. To conduct business, have one or more offices, and hold, purchase, sell or otherwise dispose of, mortgage, or convey real and personal property in this state, and in any of the several states, territories, possessions and dependencies of the United States, the District of Columbia, and any foreign countries;

D. To do all and everything necessary and proper for the accomplishment of the objects enumerated in these Articles of Incorporation, or any amendment thereof, or necessary or incidental to the protection and benefit of the corporation and, in general, to carry on any lawful business necessary or incidental to the attainment of the objects of the corporation, whether or not such business is similar in nature to the objects set forth in these Articles of Incorporation or any amendment thereof.

#### ARTICLE IV

The aggregate number of shares which the corporation shall have authority to issue shall be 50,000 common shares, no par value. All shares issued by the corporation shall be fully paid and nonassessable and shall have equal rights.

Dividends may be paid upon the common shares as and when declared by the Board of Directors out of any funds legally available therefor.

In the event of any liquidation, dissolution or winding up of the affairs of the corporation, the holders of

the common shares shall be entitled to share ratably in all assets then remaining for distribution to the shareholders.

#### ARTICLE V

The corporation will not commence business until consideration of the value of at least \$1,000 has been received for the issuance of shares.

#### ARTICLE VI

The corporation shall have a minimum of three (3) and a maximum number of directors as shall be set by the Bylaws of the corporation. Until their successors are duly elected and qualified, the original directors shall be the following:

Floyd Marshall	P. O. Box 149 Challis, ID 83226
Wayne Bricker	P. O. Box 149 Challis, ID 83226
H. B. Spencer	2458 Sunnyside Avenue Salt Lake City, Utah 84108

#### ARTICLE VII

A. The corporation shall have the right to purchase its own shares to the extent of its unreserved and unrestricted earned surplus and also to the extent of its unreserved and unrestricted capital surplus.

B. The Board of Directors of the corporation may designate such committee or committees as it determines in accordance with law to exercise such authority as the Board of Directors shall delegate in the resolution designating such committee or committees.

C. The shareholders shall have preemptive rights to acquire additional securities of the corporation; and there shall be no cumulative voting by shareholders at any election of directors of the corporation.

#### ARTICLE VIII

The initial registered agent of the corporation shall be Floyd Marshall, and the address of the initial registered office of the corporation shall be P. O. Box 149, Challis, Idaho 63226.  
1247 East Pleasant Street

#### ARTICLE IX

The incorporators of the corporation are the following:

Floyd Marshall	P. O. Box 149 Challis, ID 83226
Wayne Bricker	P. O. Box 149 Challis, ID 83226
H. B. Spencer	2458 Sunnyside Avenue Salt Lake City, Utah 84108

#### ARTICLE X

The corporation shall indemnify its officers, directors, agents, incorporators and other persons against liabilities incurred by them that result from their acts that are performed in furtherance of the business of the corporation to the full extent now or hereafter permitted by the laws of the State of Idaho.

IN WITNESS WHEREOF, the above-named incorporators have  
executed these Articles of Incorporation this 27<sup>th</sup> day  
of March, 1986.

Floyd Marshall  
Floyd Marshall, Incorporator  
and Registered Agent

Wayne Bricker  
Wayne Bricker, Incorporator

H. B. Spencer  
H. B. Spencer, Incorporator

STATE OF IDAHO                    )  
  : ss.  
COUNTY OF Custer            )

I, a Notary Public, hereby certify that on the 14<sup>th</sup>  
day of March, 1986, personally appeared before me Floyd  
Marshall, who being by me first duly sworn, declared that he is  
the person who signed the foregoing Articles of Incorporation  
as incorporators, and that the statements therein contained are  
true.

Linda Curi  
Notary Public  
Residing at: Challis, Idaho

My Commission Expires:

May 1986

STATE OF IDAHO )  
COUNTY OF Custer ) : ss.

I, a Notary Public, hereby certify that on the 14<sup>th</sup>  
day of March, 1986, personally appeared before me Wayne  
Bricker, who being by me first duly sworn, declared that he is  
the person who signed the foregoing Articles of Incorporation  
as incorporators, and that the statements therein contained are  
true.

Linda Riva  
Notary Public  
Residing at: Challis, Id.

My Commission Expires:

May-1986

STATE OF UTAH )  
COUNTY OF SALT LAKE ) : ss.

I, a Notary Public, hereby certify that on the 27<sup>th</sup>  
day of March, 1986, personally appeared before me H. B.  
Spencer, who being by me first duly sworn, declared that he is  
the person who signed the foregoing Articles of Incorporation  
as incorporators, and that the statements therein contained are  
true.

Joanne A. McLaughlin  
Notary Public  
Residing at: Salt Lake City, Utah

My Commission Expires:

10/26/88