

AGREEMENT FOR PURCHASE

THIS AGREEMENT FOR PURCHASE (“Agreement”) made effective the 8th day of July, 2010 (“Effective Date”) among **GEOLOGIX EXPLORATIONS INC.**, a British Columbia corporation (“GIX) having an office at 595 Burrard Street, Suite 1793, Vancouver, British Columbia V6C 2T8, Canada; **GEOLOGIX (PERU) S.A.**, a Peruvian corporation (“GIX-Peru”) having an office at Av. Los Libertadores #739, San Isidro, Lima, Peru; **RAE-WALLACE MINING COMPANY**, an Idaho corporation (“RWMC”) having an office at 610 S. Rock Blvd., Suite 205, Sparks, Nevada 89431, United States of America, and **RAE WALLACE PERU S.A.C.**, a Peruvian corporation (“RWMC-Peru”) having an office at Av. Los Libertadores #739, San Isidro, Lima, Peru.

WHEREAS:

A. GIX-Peru is (i) the owner of the mining concessions located in Peru described on the attached Exhibit “A” (the “Concessions”), and (ii) the equipment including transport equipment, machinery and computers and other assets, described on the attached Exhibit “B” (collectively the “Property”);

B. GIX, GIX-Peru and RWMC (collectively the “LOI-Parties”) entered into a Letter of Intent dated March 7, 2010 setting forth the principal terms under which GIX and GIX-Peru will grant the right to enter into an agreement for the transfer of the Concessions and the Property (“Letter of Intent”);

C. RWMC has designated its subsidiary, RWMC-Peru, to acquire from GIX-Peru the Concessions and the Property.

D. The LOI-Parties and RWMC-Peru (collectively the “Parties”) wish to enter into this Agreement to more specifically express the terms of the transaction and to replace and supersede such Letter of Intent with this Agreement.

NOW THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter contained, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 The headings and section references in this Agreement are for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision thereof.

1.2 Any reference to a particular “article”, “section”, “paragraph”, “clause” or other subdivision is to the particular article, section, clause or other subdivision of this Agreement, and any reference to an Exhibit by letter will mean the appropriate Exhibit attached to this Agreement and by such reference the appropriate Exhibit is incorporated into and made part of this Agreement.

1.3 If any part of this Agreement is declared or held to be invalid for any reason, such invalidity will not affect the validity of the remainder which will continue in full force and effect and be construed as if this Agreement had been executed without the invalid portion, and it is hereby declared the intention of the Parties that this Agreement would have been executed without reference to any portion which may, for any reason, be hereafter declared or held to be invalid.

1.4 All references herein to currency are references to United States dollars.

ARTICLE 2
REPRESENTATIONS, WARRANTIES AND
COVENANTS OF GIX AND GIX-PERU

2.1 GIX and GIX-Peru represent and warrant to and covenant with RWMC and RWMC-Peru, with the knowledge that RWMC and RWMC-Peru are relying upon same in entering into this Agreement, that:

- (a) GIX is legally constituted under the laws of British Columbia and validly exists as a company in good standing and GIX-Peru is legally constituted under the laws of Peru and validly exists as a company in good standing;
- (b) they have the full power and capacity to enter into this Agreement and have duly obtained all authorizations for the execution of this Agreement and for the performance of this Agreement by them, and the consummation of the transactions herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of their constituting documents or any, owner's, shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which either of them is a party or by which either of them is bound or to which they may be subject;
- (c) the entering into and the performance of this Agreement and the transactions contemplated herein will not result in the violation of any judgment, decree, order, rule or regulation of any court or administrative body by which GIX or GIX-Peru is bound, or any statute or regulation applicable to GIX or GIX-Peru;
- (d) no proceedings are pending for, and GIX and GIX-Peru are unaware of any basis for, the institution of any proceedings leading to, the dissolution or winding up of either of them or the placing of either of them in bankruptcy or subject to any other laws governing the affairs of insolvent companies or entities;
- (e) to the best of GIX and GIX-Peru's knowledge, there are no outstanding work orders or actions required to be taken relating to environmental matters, or any existing condition on the Concessions which could be the basis therefore and GIX and GIX-Peru have no knowledge of any environmental issues affecting or that might affect the Concessions;

- (f) the Concessions are in good standing and all obligations, dispositions, taxes and fees for the year 2009, inclusive, with respect to the Concessions required by law, regulation or order have been made and filed;
- (g) there is no adverse claim or challenge against or to GIX-Peru's ownership of or title to the Concessions or which may impede the exploration or development thereof, nor is there any basis for any potential claim or challenge, and other than this Agreement there are no outstanding agreements or options to acquire or purchase the Concessions or any portion thereof (other than the Agreement for Purchase among the Parties), and no persons have any royalty, net profits or other interests, except for those Concessions subject to an underlying production royalty to Newmont Peru S.R.L. as described in Exhibit 'D'.
- (h) GIX-Peru, during the term of this Agreement, will perform all obligations to preserve its interest in and to the Concessions;
- (i) the Concessions are free and clear of all liens, charges and encumbrances, except as provided for in this Agreement in accordance with Section 12.1;
- (j) there is no litigation, proceeding or investigation pending or threatened against the Concessions, nor do GIX and GIX-Peru know, or have any grounds to know after due inquiry, of any basis for any litigation, proceeding or investigation which would affect the Concessions; and
- (k) GIX and GIX-Peru are not a party to any agreement which provides for the payment of finder's fees, brokerage fees, commissions or other fees or amounts which are or may become payable to any third party in connection with the execution and delivery of this Agreement and the transactions contemplated herein.

2.2 The representations, warranties and covenants contained in Section 2.1 are provided for the exclusive benefit of RWMC and RWMC-Peru and a breach of any one or more thereof may be waived by either of them in whole or in part at any time without prejudice to their rights in respect of any other breach of the same or any other representation, warranty or covenant, and the representations, warranties and covenants contained in Section 2.1 shall survive the execution of this Agreement and of any transfers, assignments, deeds or further documents respecting the Concessions.

ARTICLE 3 REPRESENTATIONS, WARRANTIES AND COVENANTS OF RWMC AND RWMC-PERU

3.1 RWMC and RWMC-Peru represent and warrant to and covenant with GIX and GIX-Peru, with the knowledge that GIX and GIX-Peru are relying upon same in entering into this Agreement, that:

- (a) RWMC is legally constituted under the laws of Idaho and RWMC-Peru is legally constituted under the laws of Peru and validly exists as a company in good standing;
- (b) they have the full power and capacity to enter into this Agreement and have duly obtained all corporate authorizations for the execution of this Agreement and for the performance of this Agreement by them, and the consummation of the transactions herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under their constituting documents or any owner's, shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which either of them is a party or by which it is bound or to which they may be subject;
- (c) the entering into and the performance of this Agreement and the transactions contemplated herein will not result in the violation of any judgment, decree, order, rule or regulation of any court or administrative body by which RWMC or RWMC-Peru is bound, or any statute or regulation applicable to RWMC or RWMC-Peru;
- (d) no proceedings are pending for, and RWMC and RWMC-Peru are unaware of any basis for the institution of any proceedings leading to, the dissolution or winding up of either of them or the placing of either of them in bankruptcy or subject to any other laws governing the affairs of insolvent companies;
- (e) RWMC is or will become, during the term of this agreement and it will thereafter remain, a reporting issuer or the equivalent thereof under the securities laws of the United States of America or a province of Canada and is not and will not be during such term in default of any requirement of such legislation;
- (f) at the time of delivery to GIX, as instructed by GIX-Peru, any shares of RWMC will be duly authorized and validly allotted and issued as fully paid and non-assessable shares of common stock and on the date of receipt by GIX, as instructed by GIX-Peru of the certificate or certificates representing such shares, every consent, approval, authorization, order or agreement of all securities regulatory authorities required for the issuance of such shares and the delivery to GIX, as instructed by GIX-Peru of such certificate or certificates to be valid will have been obtained and will be in effect;
- (g) should the shares of common stock of RWMC become listed and posted for trading on a securities exchange, RWMC will ensure, at the time of the delivery of the certificates representing the shares to GIX, as instructed by GIX-Peru, or as soon as possible thereafter, that the listing of such shares on such exchange will have been approved, subject only to fulfillment of the requirements of the exchange relating to listing of additional shares of a listed class or series of shares; and

- (h) RWMC and RWMC-Peru are not party to any agreement which provides for the payment of finder's fees, brokerage fees, commissions or other fees or amounts which are or may become payable to any third party in connection with the execution and delivery of this Agreement and the transactions contemplated herein.

3.2 The representations, warranties and covenants contained in Section 3.1 are provided for the exclusive benefit of GIX and GIX-Peru and a breach of any one or more thereof may be waived by them in whole or in part at any time without prejudice to their rights in respect of any other breach of the same or any other representation, warranty or covenant, and the representations, warranties and covenants contained in Section 3.1 shall survive the execution of this Agreement and the Definitive Agreement.

ARTICLE 4 PURPOSE

4.1 Subject to and on the terms herein, GIX-Peru and RWMC-Peru hereby commit themselves to execute a Concessions and Property Transfer Agreement ('Transfer Agreement') described in Exhibit 'C', subject to the fulfillment of the conditions set out in Section 4.2 of this Agreement.

4.2 GIX-Peru and RWMC-Peru shall execute a Transfer Agreement whereby RWMC-Peru would acquire 100% title to the Concessions and to the Property described in Exhibits A and B, respectively, immediately after all of the following cash payments and securities issuances (collectively referred to as "**Deposits**") are made:

- (a) \$30,000 paid to GIX as instructed by GIX-Peru, on the execution of the Letter of Intent (which payment was delivered on March 8, 2010).
- (b) \$67,500 paid to GIX-Peru (which payment was delivered on June 8, 2010).
- (c) Shares delivered by RWMC to GIX as instructed by GIX-Peru within 10 days after RWMC completes a private placement of Shares or completes a public financing, but no later than September 30, 2010. The total number of Shares shall be equal to the number of Shares required to make the total value of Shares delivered by RWMC to GIX as instructed by GIX-Peru under this Agreement equal to \$250,000 at the time of the delivery of the Shares. For the purposes of this Section 4.2(c) the deemed price per Share for determining the value of the Shares shall be equal to the last price per Share at which Shares were issued by RWMC in an offering of Shares by way of a private placement offering or an offering to the public;
- (d) If by March 8, 2011, RWMC or RWMC-Peru or any of their affiliates enter into a transaction with a third party pertaining to the Concessions, RWMC and RWMC-Peru shall pay to GIX-Peru 20% of all of the proceeds and consideration received by RWMC and / or RWMC-Peru or such an affiliate from such transaction(s) ("Conditional Payment"). The Conditional Payment shall be paid in immediately

available funds, by electronic transfer to such account as GIX-Peru shall previously have notified to RWMC-Peru.

4.3 Should the Definitive Agreement be entered into of the total cash payments and securities issuances specified in this Agreement:

- (a) the cash payment specified in Section 4.2(b) together with the required number of Shares up to the maximum aggregate amount of US\$35,000.00 or its equivalent in Peruvian local currency shall automatically be credited towards the consideration agreed and payable by RWMC-Peru for the transfer of the Property including any amount in respect of applicable General Sales Tax and Municipal Promotion Tax (collectively referred to as *Impuesto General a las Ventas or IGV*); and
- (b) the cash payment specified in Section 4.2(a) together with the balance of the cash payment specified in Section 4.2(b) in the amount of US\$32,500.00 together with the required number of Shares specified in Section 4.2(c), shall automatically be credited towards the consideration agreed and payable by RWMC-Peru for the transfer of the Concessions.

4.4 In the event that the Transfer Agreement be entered into, the Conditional Payment specified in Section 4.2(d), and any other securities issuances delivered to GIX, upon GIX-Peru's instructions, in accordance with this Agreement, shall automatically be credited towards the consideration agreed and payable by RWMC-Peru for the transfer of the Concessions.

4.5 For the purpose of Sections 4.2(c) the value of the Shares shall be the price equal to the last price of the Shares issued by RWMC in a private placement or to the public preceding the delivery of the Shares.

4.6 The cash payments and the Shares, specified in Section 4.2 above, and any all other securities issuances provided for under this Agreement, shall be considered as Deposits ("*Arras de Retracción*"). Subject to Section 4.1, all such Deposits would then be applied towards the purchase price of the Property and the Concessions, in accordance with Article 4 of this Agreement and the Transfer Agreement.

4.7 Without prejudice of Section 4.5 above, for the purpose of allocating a single value per mining concession at the time the Transfer Agreement is signed in accordance with Article 30 of the Regulations of the Registry of Mineral Rights approved by resolution of the National Superintendence of the Public Registry numbered 052-2004-SUNARP-SN and its amendments, the value of the Shares shall be in the aggregate amount of US\$250,000.00 ("Share Consideration"). The Share Consideration together with the balance of the cash payments in the aggregate amount of US\$ 62,500.00, results in the amount of US\$312,500.00 ("Purchase Price") to be distributed prorata to the extent of each mining concession.

ARTICLE 5 SHARES

5.1 RWMC's common stock trades on the OTC Pink Sheets. RWMC will use commercially reasonable efforts to file with the U.S. Securities and Exchange Commission a registration statement covering the Shares. Upon the registration statement becoming effective, RWMC will use commercially reasonable efforts to cause a registered broker-dealer to submit, on RWMC's behalf, an application with FINRA to have the Shares approved for trading on the Over-the-Counter Bulletin Board.

5.2 GIX represents and warrants that it is in turn acquiring the Shares under Article 4 as principal for its own account for investment purposes only and not with a view to or for distributing or reselling the Shares, without prejudice, however, to GIX's right at all times to sell or otherwise dispose of all or any part of the Shares in compliance with applicable federal and state securities laws. GIX does not have any agreement or understanding, directly or indirectly, with any person or entity to distribute any of the Shares.

5.3 GIX acknowledges that the Shares acquired in turn, will not be able to be publicly sold until the date that is the earlier of (i) the date which is one year from the date of issuance; and (ii) the date that a registration statement covering the shares is declared effective by the U.S. Securities and Exchange Commission. RWMC agrees to include the Shares in its next registration statement.

5.4 Certificates evidencing the Shares delivered prior a registration statement becoming effective shall contain the following legend:

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO RAE-WALLACE MINING COMPANY.

5.5 RWMC shall report to GIX and GIX-Peru from time to time on the status of its public offering and on any activities affecting the Concessions or the Property prior to completion of the cash payments and securities issuances to GIX referred to in Section 4.2 above.

ARTICLE 6 EXPLORATION, PROPERTY, CONCESSIONS, NO PARTNERSHIP

6.1 Neither RWMC nor RWMC-Peru shall be obligated to conduct any exploration or work on the Concessions.

6.2 RWMC-Peru acknowledges having received from GIX-Peru all of the exploration data respecting the Concessions possessed or controlled by GIX-Peru. Promptly following the completion of the cash payments and securities issuances provided for in Section 4.2, the Parties shall execute the Definitive Agreement which shall vest in RWMC-Peru absolute ownership of the Concessions and the Property.

6.3 RWMC-Peru shall have no obligations or liabilities with respect to any GIX-Peru employees other than with respect to any such employees as RWMC-Peru shall in its discretion elect to employ.

6.4 The Parties have not created a partnership or joint venture and nothing contained in this Agreement shall in any manner whatsoever constitute any Party the partner, agent or legal representative of any party to this Agreement, nor create any fiduciary relationship between them for any purpose whatsoever. No Party shall have any authority to act for, or to assume any obligations or responsibility on behalf of, any other Party.

ARTICLE 7 TERMINATION OF AGREEMENT

7.1 RWMC and RWMC-Peru may terminate this Agreement at anytime by giving GIX-Peru written notice thereof. Upon such a termination, the Parties shall be relieved of all further obligations hereunder, and RWMC-Peru shall have no further interest in the Property and the Concessions, in which case, Section 7.3 will be applicable. RWMC-Peru will pay all third parties for work performed at its request with respect to the Property and the Concessions. RWMC-Peru will return to GIX-Peru all of the data collected or generated thereafter, within 45 days following the termination of this Agreement at no cost to GIX-Peru.

7.2 Failure by RWMC-Peru to deliver to GIX-Peru, as GIX-Peru's instructions of any of the cash payments and/or securities issuances provided for under Section 4.2, is an automatic cause of termination of this Agreement with no further obligations for GIX-Peru to enter into a Definitive Agreement, in which case, Section 7.3 will apply.

7.3 If for any reason whatsoever, RWMC-Peru decided to withdraw from and terminate this Agreement in accordance with Section 7.1 or Section 7.2 or decided not to enter into the Definitive Agreement; GIX-Peru would then automatically be fully and legally entitled to keep all cash payments and securities issuances received from RWMC-Peru and/or RWMC. For the ease of clarity, in the event of termination of the Agreement, under no circumstance GIX-Peru will reimburse nor return back any of the cash payments and/or securities issuances received from RWMC-Peru and/or RWMC.

ARTICLE 8 EXCLUSIVITY

8.1 GIX-Peru shall not initiate, solicit or encourage any offer or proposal or enter into any agreement to sell, lease, rent, or transfer any interest in the Concessions or the Property during the existence of this Agreement.

**ARTICLE 9
EMPLOYEES**

9.1 Each Party shall be responsible for its agents, employees, servants and contractors. Each Party shall indemnify and hold harmless the other parties to this Agreement for the indemnifying Party's employment and labor obligations with respect to the indemnifying Party's agents, employees, servants and contractors.

**ARTICLE 10
CONFIDENTIAL INFORMATION**

10.1 RWMC and RWMC-Peru acknowledge and agree that any information with respect to the subject matter of this Agreement obtained by them through discussions, communication or negotiations among themselves, will be kept confidential and shall not be published or disclosed other than in furtherance of the purpose of this Agreement. This confidentiality obligation shall not apply to (i) any such information that is now in the public domain, (ii) that may subsequently be in the public domain other than by a breach of a Party, (iii) information received from a third party who was under no obligation of confidentiality, and (iv) information that is required by stock exchange rules, policy or requirements or by law or regulation to be disclosed by a Party.

**ARTICLE 11
DISPUTES**

11.1 The Parties shall seek in good faith to resolve all disputes under this Agreement by negotiation. If they are unable to resolve an alleged breach of this Agreement by negotiation, then in addition to RWMC-Peru's right to terminate the Agreement, and GIX-Peru's right to terminate the Agreement in accordance with the foregoing provisions, each Party shall have the right to seek damages in a judicial proceeding for a breach of this Agreement. Alternatively, the Parties may seek to resolve any breach by arbitration to be held in Reno, Nevada in accordance with the commercial rules of the American Arbitration Association. No judicial or arbitral award shall include any punitive or special damages.

**ARTICLE 12
ENTIRE AGREEMENT**

12.1 This Agreement together with the any other agreement signed by the Parties on the date hereof, if any, contain the entire agreement of the Parties with respect to the subject matter and replaces any and all other agreements or understandings between the Parties and the LOI-Parties, including without limitation the Letter of Intent.

12.2 Sections 4.2(e) and 4.5, and Articles 5 and 6 shall survive for all effects the execution of the Defintiive Agreement and of any transfers, assignments, deeds or further documents respecting the Concessions.

ARTICLE 13
NOTICES

13.1 Each notice, demand or other communication required or permitted to be given under this Agreement shall be in writing and shall be delivered to such Party by regular mail or courier at the address specified in the first paragraph of this Agreement. The date of receipt of such notice, demand or other communication shall be the date of delivery thereof. A Party may at any time and from time to time notify to the other Parties in writing of a change of address and the new address to which notice shall be given to it thereafter until further change.

ARTICLE 14
GENERAL

14.1 This Agreement shall be governed by and construed in accordance with the internal laws of Nevada, without regard to principles of conflicts of law thereof; except in the case of mandatory laws (“*normas imperativas*”) in the Republic of Perú, in which case such laws shall apply.

14.2 No consent or waiver expressed or implied by any Party in respect of any breach or default by another Party in the performance by such other of its obligations hereunder shall be deemed or construed to be a consent to or a waiver of any other breach or default.

14.3 The Parties shall promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance and do such further and other acts which may be reasonably necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interest from time to time of RWMC-Peru’s in the Concessions.


14.4 This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

14.5 Time shall be of the essence of this Agreement.


14.6 This Agreement may be executed in four or more counterparts, and delivered by telecopier, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each Party and delivered to the other Parties, it being understood that that all of the Parties need not sign the same counterpart.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.


GEOLOGIX EXPLORATIONS INC.

By: 
Printed name Dunham Craig
Title President And CEO


GEOLOGIX (PERU) S.A.


Printed name Dunham Craig
Title President and CEO

RAE-WALLACE MINING COMPANY

By: 
Printed name GEORGE COLE
Title PRESIDENT/CEO

RAE WALLACE PERU S.A.C.

By: 
Printed name Robert S. Friberg
Title General Manager

**EXHIBIT "A"
CONCESSIONS**

LISCAY PROJECT

It is located in Yauyos province / Chincha, Lima region / Ica.

Nº	Name	Code	Hectares	Registral File
1	Liscay 1	01-05978-07	1000	12195849
2	Liscay 2	01-06190-07	1000	12195366
3	Liscay G3	01-06191-07	1000	12195746
4	Liscay 4	01-06230-07	1000	12195717
5	Liscay 5	01-06231-07	1000	12195697
6	Liscay 6	01-06431-07	1000	12437912
7	Liscay 7	01-06432-07	800	12196815
8	Liscay 8 1000	01-00399-08	1000	12438282
9	Liscay 9 1000	01-02352-08	1000	12437777
10	Liscay S 1 1000	01-00798-08	1000	12194178
11	Liscay S 2 1000	01-00800-08	1000	12190152
12	Liscay S 3 1000	01-00799-08	1000	12190327

TORO BLANCO PROJECT

It is located in Huaytara province, Huancavelica region.

Nº	Name	Code	Hectares	Registral File
1	Tambo Nuevo 15	01-02803-04	900	11048698

CAYHUA PROJECT

It is located in Huancayo province, Junín region.

Nº	Name	Code	Hectares	Registral File
1	Tambo Nuevo 11	01-00443-04	400	11028687

LACHOC PROJECT

It is located in Huancavelica province, Huancavelica region.

Nº	Name	Code	Hectares	Registral File
1	Lachoc	01-01132-07	1000	11111717
2	Los Osos 2006	01-02150-06	600	11098035

LAGARTIJA PROJECT

It is located in Yauyos province, Lima region.

Nº	Name	Code	Hectares	Registral File
1	Lagartija 1	01-02097-06	1000	12139565
2	Los Lagartos 1 1000	01-01910-08	1000	12194143
3	Los Lagartos 2 1000	01-01911-08	1000	

The registry without Registral File is pending.

MIRKO PROJECT

It is located in Huaytara province, Huancavelica region.

Nº	Name	Code	Hectares	Registral File
1	Hermosita	01-01353-07	1000	11111698
2	Hermosita 500	01-01484-07	500	11111712
3	Hermosita 1000	01-01485-07	1000	11111700

SAN FELIPE PROJECT

It is located in Huaytara province, Huancavelica region.

Nº	Name	Code	Hectares	Registral File
1	Tambo Nuevo 4	01-00094-04	400	11028676

SURA PROJECT

It is located in Huaytara province, Huancavelica region.

Nº	Name	Code	Hectares	Registral File
1	Tambo Nuevo 5	01-00106-04	1000	11028837
2	Tambo Nuevo 6	01-00107-04	500	11028675
3	Tambo Nuevo 13	01-00920-04	400	11111690

EXHIBIT B

GEOLOGIX (PERU) SA

FILES, MAPS DATA

PAPER FILES, MAPS, NOTEBOOKS, SAMPLE RECORDS, ASSAY SHEETS, DRILL LOGS IN LIMA OFFICE ASSOCIATED WITH THE PROPERTIES AND CONCESSIONS LISTED ON EXHIBIT A AND PROGRAM REFERRED TO AS THE GEOLOGIX-NEWMONT 'ALLIANCE'

DIGITAL DATA STORED ON COMPUTERS IN THE LIMA OFFICE INCLUDING 120GB OF DATA ON AN EXTERNAL HARD DRIVE RELATING TO PROPERTIES AND CONCESSIONS LISTED ON EXHIBIT A

DIVERSE EQUIPMENT

SATELLITAL TELEPHONE
KITCHEN
T.V. SONY COLOR
DVD REPRODUCUTOR
GAS HEATER
DRYER MACHINE
WASHING MACHINE
REFRIGERATOR ELECTROLUX
FRIGIDER ELECTROLUX
T.V. MIRAY COLOR
WASHING MACHINE FRIGIDAIRE
DRYER MACHINE FRIGIDAIRE
REFRIGERATOR LG
SATELLITAL TELEPHONE QUALCOMM GSP 1600 TRIMODAL - RECONNAISSANCE
KITCHEN SURGE
WASHING MACHINE
FAX MACHINE
GPS - MINEX
DIGITAL CAMMERA
DIGITAL CAMMERA
DIGITAL CAMMERA - RECONN
DIGITAL CAMMERA - RECONN
DIGITAL CAMMERA - RECONN
GPS GARMIN MOD.E-TREX EURO - RECON
GPS GARMIN MOD.E-TREX EURO - RECON
SATELLITE PHONE IRIDIUM 9505A CC - RECON
SATELLITE PHONE IRIDIUM 9505A CC - RECON
SATELLITE PHONE IRIDIUM 9505A CC - RECON
GPS GARMIN MOD.FORETREX - RECON

MACHINERY AND EQUIPMENT

CONTAINER
CONTAINER
GENERATOR HONDA EU 101 SP0 - RECONNAISSANCE
CORE SPLITTER HYDRASPLIT
GENERATOR HONDA EU 101 SP0 - RECONNAISSANCE
GENERATOR HONDA EU 101 SP0 - RECONNAISSANCE
GENERATOR HONDA EU 101 SP0 - RECONNAISSANCE
GENERATOR HONDA EU 101 SP0
MULTIMEDIA PROJECTOR

TRANSPORTS

MOTORCYCLES 4SH112528
MOTORCYCLES 4SH112528
MOTORCYCLES 4SH112052
PICK UP TRUCK TOYOTA - RECONNAISSANCE

COMPUTER EQUIPMENT

COMPUTER
BURNER IBM
PRINTER
COMPUTER
PRINTER
COMPUTER
COMPUTER - RECONNAISSANCE
PRINTER - ABS COMPUTER
SCANNER HP-G2710 SERIE CN77YA5121
PRINTER HP-D-2460
COMPUTER ADMINISTRATION
COMPUTER LISCAV
COMPUTER ACCOUNTING
COMPUTER ACCOUNTING

TOTAL FIXED ASSETS - END OF LIS

EXHIBIT C

CONCESSIONS AND PROPERTY TRANSFER AGREEMENT

made between

GEOLOGIX (PERU) S.A.

and

RAE -WALLACE PERU S.A.C.

and

RAE - WALLACE MINING COMPANY

Date (●)

CONCESSIONS AND PROPERTY TRANSFER AGREEMENT

This **CONCESSIONS AND PROPERTY TRANSFER AGREEMENT** is made effective as of the (●) day of (●) (“Effective Date”) among **GEOLOGIX (PERU) S.A.**, a Peruvian corporation (“GIX-Peru”) having an office at Av. Santa Maria #110-140, San Isidro, Lima 27, Peru; and **RAE WALLACE PERU S.A.C.** a Peruvian corporation (“RWMC-Peru”) having an office at Av. Los Libertadores #739, San Isidro, Lima, Peru; and **RAE-WALLACE MINING COMPANY**, an Idaho corporation (“RWMC”) having an office at 610 S. Rock Blvd., Suite 205, Sparks, Nevada 89431, United States of America

WHEREAS:

A. GIX-Peru is (i) the owner of the mining concessions located in Peru, described on the attached Exhibit “A” (the “Concessions”); and (ii) the equipment including transport equipment, machinery and computers and other assets described on the attached Exhibit “B” (collectively the “Property”);

B. GIX-Peru, and GIX (as defined below), and RWMC-Peru, and RWMC (as defined below), entered into a certain agreement, dated (●), 2010 setting forth the principal terms under which RWMC-Peru and GIX-Peru would enter into a definitive agreement for the transfer of the Concessions and the Property (“Agreement for Purchase”) in favour of RWMC-Peru;

C. GIX-Peru and RWMC-Peru, now wish to enter into and formalize the transfer of 100% legal and beneficial interests in the Concessions and the Property in favour of RWMC-Peru.

NOW THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter contained, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 The headings and section references in this Agreement are for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision thereof.

1.2 Any reference to a particular “article”, “section”, “paragraph”, “clause” or other subdivision is to the particular article, section, clause or other subdivision of this Agreement, and any reference to an Exhibit by letter will mean the appropriate Exhibit attached to this Agreement and by such reference the appropriate Exhibit is incorporated into and made part of this Agreement.

1.3 If any part of this Agreement is declared or held to be invalid for any reason, such invalidity will not affect the validity of the remainder which will continue in full force and effect and be construed as if this Agreement had been executed without the invalid

portion, and it is hereby declared the intention of the Parties that this Agreement would have been executed without reference to any portion which may, for any reason, be hereafter declared or held to be invalid.

1.3 All references herein to currency are references to United States dollars.

1.4 **Definitions**

For the purposes of this Agreement, except as otherwise defined herein, the following capitalized words and phrases when used herein have the following meanings:

Agreement means this Concessions and Property Transfer Agreement;

Concessions, means the twenty six (26) mining concessions located in Peru, described on the attached Exhibit “A”.

Conditional Payment has the meaning set forth in Section 5.5(c).

Conditional Payment Date means the date that is thirty (30) days from the Final Calculation Date.

GIX means Geologix Explorations Inc., a British Columbia corporation, having an office at 595 Burrard Street, Suite 1793, Vancouver, British Columbia V6C 2T8, Canada;

Party means a party to this Agreement.

Property means the equipment including transport equipment, machinery and computers and other assets described on the attached Exhibit “B”.

RWMC means Rae-Wallace Mining Company, an Idaho corporation having an office at 610 S. Rock Blvd., Suite 205, Sparks, Nevada 89431, United States of America.

ARTICLE 2
REPRESENTATIONS, WARRANTIES AND
COVENANTS OF GIX AND GIX-PERU

2.1 GIX-Peru represents and warrants to and covenants with RWMC-Peru, with the knowledge that RWMC-Peru is relying upon same in entering into this Agreement, that:

- (a) GIX-Peru is legally constituted under the laws of Peru and validly exists as a company in good standing; and GIX is legally constituted under the laws of British Columbia and validly exists as a company in good standing;

- (b) it has the full power and capacity to enter into this Agreement and has duly obtained all authorizations for the execution of this Agreement and for the performance of this Agreement by them, and the consummation of the transactions herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of their constituting documents or any, owner's, shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which either of them is a party or by which either of them is bound or to which they may be subject;
- (c) the entering into and the performance of this Agreement and the transactions contemplated herein will not result in the violation of any judgment, decree, order, rule or regulation of any court or administrative body by which GIX-Peru is bound, or any statute or regulation applicable to GIX-Peru;
- (d) no proceedings are pending for, and GIX-Peru is unaware of any basis for, the institution of any proceedings leading to, the dissolution or winding up of either of them or the placing of either of them in bankruptcy or subject to any other laws governing the affairs of insolvent companies or entities;
- (e) to the best of GIX-Peru's knowledge, there are no outstanding work orders or actions required to be taken relating to environmental matters, or any existing condition on the Concessions which could be the basis therefore and GIX-Peru have no knowledge of any environmental issues affecting or that might affect the Concessions;
- (f) the Concessions are in good standing, and all obligations, dispositions, taxes and fees for the year 2009, inclusive, with respect to the Concessions required by law, regulation or order have been made and filed;
- (g) there is no adverse claim or challenge against or to GIX-Peru's ownership of or title to the Concessions or which may impede the exploration or development thereof, nor is there any basis for any potential claim or challenge, and other than this Agreement there are no outstanding agreements or options to acquire or purchase the Concessions or any portion thereof (other than the Agreement for Purchase among the Parties), and no persons have any royalty, net profits or other interests, except as provided for in this Agreement or in any other agreement entered into by either of the Parties on or before the date of this Agreement;
- (h) the Concessions are free and clear of all liens, charges and encumbrances except as the Conditional Payment in favour of GIX-Peru, as provided for under Section 5.5(c), and any other provision under this Agreement;
- (i) there is no litigation, proceeding or investigation pending or threatened against the Concessions, nor does GIX-Peru know, or have any grounds to know after due inquiry, of any basis for any litigation, proceeding or investigation which would affect the Concessions; and

- (j) GIX-Peru is not a party to any agreement which provides for the payment of finder's fees, brokerage fees, commissions or other fees or amounts which are or may become payable to any third party in connection with the execution and delivery of this Agreement and the transactions contemplated herein.

2.2 The representations, warranties and covenants contained in Section 2.1 are provided for the exclusive benefit of RWMC-Peru and a breach of any one or more thereof may be waived by either of them in whole or in part at any time without prejudice to their rights in respect of any other breach of the same or any other representation, warranty or covenant, and the representations, warranties and covenants contained in Section 2.1 shall survive the execution of this Agreement and of any transfers, assignments, deeds or further documents respecting the Concessions.

ARTICLE 3
REPRESENTATIONS, WARRANTIES AND
COVENANTS OF RWMC AND RWMC-PERU

3.1 RWMC-Peru represents and warrants to and covenants with GIX-Peru, with the knowledge that GIX-Peru is relying upon same in entering into this Agreement, that:

- (a) RWMC-Peru is legally constituted under the laws of Peru and validly exists as a company in good standing; and RWMC is legally constituted under the laws of Idaho;
- (b) It has the full power and capacity to enter into this Agreement and has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of this Agreement by them, and the consummation of the transactions herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under their constituting documents or any owner's, shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which either of them is a party or by which it is bound or to which they may be subject;
- (c) the entering into and the performance of this Agreement and the transactions contemplated herein will not result in the violation of any judgment, decree, order, rule or regulation of any court or administrative body by which RWMC-Peru or RWMC is bound, or any statute or regulation applicable to RWMC-Peru or RWMC;
- (d) no proceedings are pending for, and RWMC-Peru is unaware of any basis for the institution of any proceedings leading to, the dissolution or winding up of either of RWMC-Peru or RWMC or the placing of either of them in bankruptcy or subject to any other laws governing the affairs of insolvent companies;
- (e) RWMC is or will become, during the term of this agreement and it will thereafter remain, a reporting issuer or the equivalent thereof under the securities laws of the

United States of America or a province of Canada and is not and will not be during such term in default of any requirement of such legislation;

- (f) at the time of delivery to GIX, as instructed by GIX-Peru, any shares of RWMC will be duly authorized and validly allotted and issued as fully paid and non-assessable shares of common stock and on the date of receipt by GIX, as instructed by GIX-Peru, of the certificate or certificates representing such shares, every consent, approval, authorization, order or agreement of all securities regulatory authorities required for the issuance of such shares and the delivery to GIX, as instructed by GIX-Peru, of such certificate or certificates to be valid will have been obtained and will be in effect;
- (g) should the shares of common stock of RWMC become listed and posted for trading on a securities exchange, RWMC-Peru will ensure, at the time of the delivery of the certificates representing the shares to GIX, as instructed by GIX-Peru, or as soon as possible thereafter, that the listing of such shares on such exchange will have been approved, subject only to fulfillment of the requirements of the exchange relating to listing of additional shares of a listed class or series of shares; and
- (h) RWMC-Peru and RWMC are not party to any agreement which provides for the payment of finder's fees, brokerage fees, commissions or other fees or amounts which are or may become payable to any third party in connection with the execution and delivery of this Agreement and the transactions contemplated herein.

3.2 The representations, warranties and covenants contained in Section 3.1 are provided for the exclusive benefit of GIX-Peru and GIX and a breach of any one or more thereof may be waived by them in whole or in part at any time without prejudice to their rights in respect of any other breach of the same or any other representation, warranty or covenant, and the representations, warranties and covenants contained in Section 3.1 shall survive the execution of this Agreement.

ARTICLE 4 **SALE AND PURCHASE**

4.1 Subject to and on the terms herein, GIX-Peru hereby transfers and RWMC-Peru hereby acquires 100% title to the following: (a) the Concessions including all of its constituent and integral parts and appurtenances ("*partes integrantes y accesorias*") located within the internal boundaries of the Concessions; and, (b) the Property which RWMC-Peru acknowledges having received from GIX-Peru at its full satisfaction.

4.2 The transfer of the Concessions also includes exploration data respecting the Concessions possessed or controlled by GIX-Peru, including drill core, samples, assays and file archives, as available, which RWMC-Peru acknowledges having received from GIX-Peru at its full satisfaction.

ARTICLE 5 PRICE AND PAYMENT

5.1 The total consideration agreed and paid to GIX-Peru for the Concessions (“**Purchase Price**”), is the amount of US\$312,500.00; which GIX-Peru declares to have received in full and when due, in accordance with Section 4.2 of the Agreement for Purchase, with no need for any further evidence other than GIX-Peru’s authorised representative signature at the end of this document.

5.2 In accordance with Sections 4.6 and 4.7 of the Agreement for Purchase which is not subject to recording, the Purchase Price is comprised by cash payments in the aggregate amount of US\$62,500.00 and (•) RWMC common stock shares, which value for the purpose of this Agreement was agreed to be the aggregate amount of US\$250,000.00, all of which has, on the date hereof, been applied in full to the Purchase Price.

5.3 In accordance with Article 30 of the Regulations of the Registry of Mineral Rights approved by resolution of the National Superintendence of the Public Registry numbered 052-2004-SUNARP-SN and its amendments, the value allocated to each of the mining concessions comprising the Concessions is the result of distributing the Purchase Price prorate to the extent of each mining concession as detailed in Exhibit A.

5.4 The total consideration agreed and paid by RWMC-Peru to GIX-Peru for the transfer of the Property is US\$ 35,000.00 inclusive of any amount in respect of applicable General Sales Tax and Municipal Promotion Tax (collectively referred to as *Impuesto General a las Ventas or IGV*).

5.5 Parties hereby declare, agree and covenant to each other the following;

- (a) that between the Concessions and the Purchase Price at which the same are hereby being transferred, there is a fair and perfect equivalency and, therefore, should any difference appear, parties waive all actions destined to totally or partially invalidate the legal effects of this Agreement; and
- (b) that between Property and the price at which the same are hereby being transferred, there is a fair and perfect equivalency and, therefore, should any difference appear, parties waive all actions destined to totally or partially invalidate the legal effects of this Agreement.
- (c) If by March 8, 2011, RWMC or RWMC-Peru or any of their affiliates enter into a transaction with a third party pertaining to the Concessions, RWMC-Peru shall pay to GIX-Peru 20% of all of the proceeds and consideration received by RWMC and / or RWMC-Peru or such an affiliate from such transaction(s) (“Conditional Payment”). The Conditional Payment shall be paid in immediately available funds, by electronic transfer to such account as GIX-Peru shall previously have notified to RWMC-Peru.

**ARTICLE 6
EMPLOYEES**

6.1 Each Party shall be responsible for its agents, employees, servants and contractors. Each Party shall indemnify and hold harmless the other parties to this Agreement for the indemnifying Party's employment and labor obligations with respect to the indemnifying Party's agents, employees, servants and contractors.

**ARTICLE 7
CONFIDENTIAL INFORMATION**

7.1 RWMC-Peru acknowledges and agrees that any information with respect to the subject matter of this Agreement obtained by them through discussions, communication or negotiations among themselves, will be kept confidential and shall not be published or disclosed other than in furtherance of the purpose of this Agreement. This confidentiality obligation shall not apply to (i) any such information that is now in the public domain, (ii) that may subsequently be in the public domain other than by a breach of a Party, (iii) information received from a third party who was under no obligation of confidentiality, and (iv) information that is required by stock exchange rules, policy or requirements or by law or regulation to be disclosed by a Party.

**ARTICLE 8
DISPUTES**

8.1 The Parties shall seek in good faith to resolve all disputes under this Agreement by negotiation. If they are unable to resolve an alleged breach of this Agreement by negotiation, then in addition to RWMC-Peru's right to terminate the Agreement, and GIX-Peru's right to terminate the Agreement in accordance with the foregoing provisions, each Party shall have the right to seek damages in a judicial proceeding for a breach of this Agreement. Alternatively, the Parties may seek to resolve any breach by arbitration to be held in Reno, Nevada in accordance with the commercial rules of the American Arbitration Association. No judicial or arbitral award shall include any punitive or special damages.

**ARTICLE 9
NOTICES**

9.1 Each notice, demand or other communication required or permitted to be given under this Agreement shall be in writing and shall be delivered to such Party by regular mail or courier at the address specified in the first paragraph of this Agreement. The date of receipt of such notice, demand or other communication shall be the date of delivery thereof. A Party may at any time and from time to time notify to the other Parties in writing of a change of address and the new address to which notice shall be given to it thereafter until further change.

**ARTICLE 10
GENERAL**

10.1 RWMC hereby unconditionally and irrevocably, and jointly and severally guarantees to GIX-Peru the due and punctual performance and observance by RWMC of its obligations under

this Agreement and/or in relation to the Concessions and/or any other agreement signed by the Parties on or before the date hereof.

10.2 This Agreement shall be governed by and construed in accordance with the internal laws of Nevada, without regard to principles of conflicts of law thereof; except in the case of mandatory laws (“*normas imperativas*”) in the Republic of Perú, in which case such laws will apply.

10.3 No consent or waiver expressed or implied by any Party in respect of any breach or default by another Party in the performance by such other of its obligations hereunder shall be deemed or construed to be a consent to or a waiver of any other breach or default.

10.4 The Parties shall promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance and do such further and other acts which may be reasonably necessary or advisable to carry out fully the intent of this Agreement and to record with the Peruvian Public Registry appropriate RWMC-Peru’s title to the Concessions. All notarial and registration costs shall be borne by RWMC-Peru.

10.5 This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

10.6 This Agreement is executed in English and shall formally be translated by both Parties into a mutually acceptable Spanish version, each in duplicate and each initialized on each page, for the purposes of registration in Peru only. The English version is the governing and binding document and in the event of any conflict between the terms of the Spanish and the English versions, the English version shall prevail.

10.7 This Agreement is executed in four (4) counterparts, each duly signed by the parties. Each counterpart shall be deemed an original.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

GEOLOGIX (PERU) S.A.

By: _____

Printed name_____

Title _____

RAE WALLACE PERU S.A.C.

By:_____

Printed name_____

Title_____

RAE-WALLACE MINING COMPANY

By: _____

Printed name_____

Title _____

EXHIBIT "A"
CONCESSIONS

LISCAY PROJECT

It is located in Yauyos province / Chincha, Lima region / Ica.

Nº	Name	Code	Hectares	Registral File	Allocated Value (US\$)
1	Liscay 1	01-05978-07	1000	12195849	13,889
2	Liscay 2	01-06190-07	1000	12195366	13,889
3	Liscay G3	01-06191-07	1000	12195746	13,889
4	Liscay 4	01-06230-07	1000	12195717	13,889
5	Liscay 5	01-06231-07	1000	12195697	13,889
6	Liscay 6	01-06431-07	1000	12437912	13,889
7	Liscay 7	01-06432-07	800	12196815	11,111
8	Liscay 8 1000	01-00399-08	1000	12438282	13,889
9	Liscay 9 1000	01-02352-08	1000	12437777	13,889
10	Liscay S 1 1000	01-00798-08	1000	12194178	13,889
11	Liscay S 2 1000	01-00800-08	1000	12190152	13,889
12	Liscay S 3 1000	01-00799-08	1000	12190327	13,889

TORO BLANCO PROJECT

It is located in Huaytara province, Huancavelica region.

Nº	Name	Code	Hectares	Registral File	Allocated Value (US\$)
1	Tambo Nuevo 15	01-02803-04	900	11048698	12,500

CAYHUA PROJECT

It is located in Huancayo province, Junín region.

Nº	Name	Code	Hectares	Registral File	Allocated Value (US\$)
1	Tambo Nuevo 11	01-00443-04	400	11028687	5,556

LACHOC PROJECT

It is located in Huancavelica province, Huancavelica region.

Nº	Name	Code	Hectares	Registral File	Allocated Value (US\$)
1	Lachoc	01-01132-07	1000	11111717	13,889
2	Los Osos 2006	01-02150-06	600	11098035	8,333

LAGARTIJA PROJECT

It is located in Yauyos province, Lima region.

Nº	Name	Code	Hectares	Regstral File	Allocated Value (US\$)
1	Lagartija 1	01-02097-06	1000	12139565	13,889
2	Los Lagartos 1 1000	01-01910-08	1000	12194143	13,889
3	Los Lagartos 2 1000	01-01911-08	1000		13,889

The registry without Regstral File is pending.

MIRKO PROJECT

It is located in Huaytara province, Huancavelica region.

Nº	Name	Code	Hectares	Regstral File	Allocated Value (US\$)
1	Hermosita	01-01353-07	1000	11111698	13,889
2	Hermosita 500	01-01484-07	500	11111712	6,943
3	Hermosita 1000	01-01485-07	1000	11111700	13,889

SAN FELIPE PROJECT

It is located in Huaytara province, Huancavelica region.

Nº	Name	Code	Hectares	Regstral File	Allocated Value (US\$)
1	Tambo Nuevo 4	01-00094-04	400	11028676	5,556

SURA PROJECT

It is located in Huaytara province, Huancavelica region.

Nº	Name	Code	Hectares	Regstral File	Allocated Value (US\$)
1	Tambo Nuevo 5	01-00106-04	1000	11028837	13,889
2	Tambo Nuevo 6	01-00107-04	500	11028675	6,943
3	Tambo Nuevo 13	01-00920-04	400	11111690	5,556

EXHIBIT B

GEOLOGIX (PERU) SA

FILES MAPS DATA

PAPER FILES, MAPS, NOTEBOOKS, SAMPLE RECORDS, ASSAY SHEETS, DRILL LOGS IN LIMA OFFICE ASSOCIATED WITH THE PROPERTIES AND CONCESSIONS LISTED ON EXHIBIT A AND PROGRAM REFERRED TO AS THE GEOLOGIX-NEWMONT 'ALLIANCE'

DIGITAL DATA STORED ON COMPUTERS IN THE LIMA OFFICE INCLUDING 120GB OF DATA ON AN EXTERNAL HARD DRIVE RELATING TO PROPERTIES AND CONCESSIONS LISTED ON EXHIBIT A

DIVERSE EQUIPMENT

SATELLITAL TELEPHONE
KITCHEN
T.V. SONY COLOR
DVD REPRODUCOR
GAS HEATER
DRYER MACHINE
WASHING MACHINE
REFRIGERATOR ELECTROLUX
FRIGIDER ELECTROLUX
T.V. MIRAY COLOR
WASHING MACHINE FRIGIDAIRE
DRYER MACHINE FRIGIDAIRE
REFRIGERATOR LG
SATELLITAL TELEPHONE QUALCOMM GSP 1600 TRIMODAL - RECONNAISSANCE
KITCHEN SURGE
WASHING MACHINE
FAX MACHINE
GPS - MINEX
DIGITAL CAMMERA
DIGITAL CAMMERA
DIGITAL CAMMERA - RECONN
DIGITAL CAMMERA - RECONN
DIGITAL CAMMERA - RECONN
GPS GARMIN MOD.E-TREX EURO - RECON
GPS GARMIN MOD.E-TREX EURO - RECON
SATELLITE PHONE IRIDIUM 9505A CC - RECON
SATELLITE PHONE IRIDIUM 9505A CC - RECON
SATELLITE PHONE IRIDIUM 9505A CC - RECON
GPS GARMIN MOD.FORETREX - RECON

MACHINERY AND EQUIPMENT

CONTAINER
CONTAINER
GENERATOR HONDA EU 101 SP0 - RECONNAISSANCE
CORE SPLITTER HYDRASPLIT
GENERATOR HONDA EU 101 SP0 - RECONNAISSANCE
GENERATOR HONDA EU 101 SP0 - RECONNAISSANCE
GENERATOR HONDA EU 101 SP0 - RECONNAISSANCE
GENERATOR HONDA EU 101 SP0
MULTIMEDIA PROJECTOR

TRANSPORTS

MOTORCYCLES 4SH112528
MOTORCYCLES 4SH112528
MOTORCYCLES 4SH112052
PICK UP TRUCK TOYOTA - RECONNAISSANCE

COMPUTER EQUIPMENT

COMPUTER
BURNER IBM
PRINTER
COMPUTER
PRINTER
COMPUTER
COMPUTER - RECONNAISSANCE
PRINTER - ABS COMPUTER
SCANNER HP-G2710 SERIE CN77YA5121
PRINTER HP-D-2460
COMPUTER ADMINISTRATION
COMPUTER LISCAY
COMPUTER ACCOUNTING
COMPUTER ACCOUNTING

TOTAL FIXED ASSETS - END OF LIS

EXHIBIT D

ROYALTY AGREEMENT

THIS ROYALTY AGREEMENT ("Agreement") is effective December 4, 2009 (the "Effective Date")

BETWEEN:

GEOLOGIX EXPLORATIONS INC.

a corporation under the laws British Columbia
Suite 1753, 595 Burrard Street
P.O. Box 49172
Vancouver, British Columbia V6C 2T8 Canada
Attn: President
Facsimile: 604-694-1744

and

GEOLOGIX (PERU) S.A.

a corporation under the laws of Peru
Av. Los Libertadores #739
San Isidro, Lima, Peru
Attn: President
Facimile: 011-51-1422-0676

(Geologix Explorations Inc. and Geologix (Peru) S.A., collectively, hereinafter "GRANTOR")

and

NEWMONT PERU S.R.L.

a corporation under the laws of Peru
6363 South Fiddler's Green Circle
Greenwood Village, Colorado 80111 USA
Attn: Land Dept.
Facsimile: 303-837-5851

(hereinafter "GRANTEE")

RECITALS

With respect to those certain properties more particularly described in attached **Schedule A** (the "Properties"), GRANTEE has conveyed to GRANTOR all of its right, title, interest and obligations in and to the Properties and GRANTOR has agreed to grant GRANTEE a Royalty with respect to the Properties.

NOW, THEREFORE, in consideration of Ten Dollars of the United States of America (US\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows.

AGREEMENT

1. Royalty

1.1 GRANTOR shall pay to GRANTEE (i) a perpetual production royalty in the amount of a Two Percent (2.0%) Net Smelter Returns (as hereinafter described) for Precious Metals (as hereinafter described) and (ii) a perpetual production royalty in the amount of a One Percent (1.0%) Net Smelter Returns for all Other Minerals (as hereinafter described) from the sale or other disposition of all Minerals produced from the Properties, determined in accordance with the provisions of this Agreement (the "Royalty"). For purposes of this Agreement, the term "Minerals" shall mean any and all metals, minerals and mineral rights of whatever kind and nature in, under or upon the surface or subsurface of the Properties (including, without limitation metals, precious metals, base metals, industrial minerals, gems, diamonds, commercially valuable rock, aggregate, clays and

diatomaceous earth, hydrocarbons, and oil and gas, and other minerals which are mined, excavated, extracted or otherwise recovered). The Royalty shall apply to 100% of the Properties.

1.2 For Precious Metals. "Net Smelter Returns", in the case of gold, silver, and platinum group metals ("Precious Metals"), shall be determined by multiplying (a) the gross number of troy ounces of Precious Metals recovered from production from the Properties during the preceding calendar month ("Monthly Production") delivered to the smelter, refiner, processor, purchaser or other recipient of such production (collectively, "Payor"), by (b) for gold, the average of the London Bullion Market, Afternoon Fix, spot prices reported for the preceding calendar month (the "Applicable Spot Price"), and for all other Precious Metals, the average of the New York Commodities Exchange final spot prices reported for the preceding calendar month for the particular Mineral for which the price is being determined, and subtracting from the product of **Subsections 1.2(a) and 1.2(b)** only the following if actually incurred: (i) charges imposed by the Payor for refining bullion from doré or concentrates of Precious Metals ("Beneficiated Precious Metals") produced by GRANTOR's final mill or other final processing plant; however, charges imposed by the Payor for smelting or refining of raw or crushed ore containing Precious Metals or other preliminarily processed Precious Metals shall not be subtracted in determining Net Smelter Returns; (ii) penalty substance, assaying, and sampling charges imposed by the Payor for refining Beneficiated Precious Metals contained in such production; and (iii) charges and costs, if any, for transportation and insurance of Beneficiated Precious Metals from GRANTOR's final mill or other final processing plant to places where such Beneficiated Precious Metals are smelted, refined and/or sold or otherwise disposed of.

1.3 In the event the refining of bullion from the Beneficiated Precious Metals contained in such production is carried out in custom toll facilities owned or controlled, in whole or in part, by GRANTOR, which facilities were not constructed solely for the purpose of refining Beneficiated Precious Metals or Other Minerals from the Properties, then charges, costs and penalties for such refining shall mean the amount GRANTOR would have incurred if such refining were carried out at facilities not owned or controlled by GRANTOR then offering comparable services for comparable products on prevailing terms, but in no event greater than actual costs incurred by GRANTOR with respect to such refining. In the event GRANTOR receives insurance proceeds for loss of production of Precious Metals, GRANTOR shall pay to GRANTEE the Royalty percentage of any such insurance proceeds which are received by GRANTOR for such loss of production.

1.4 For Other Minerals. "Net Smelter Returns", in the case of all Minerals other than Precious Metals and the beneficiated products thereof ("Other Minerals"), shall be determined by multiplying (a) the gross amount of the particular Other Mineral contained in the Monthly Production delivered to the Payor during the preceding calendar month by (b) the average of the New York Commodities Exchange final daily spot prices reported for the preceding calendar month of the appropriate Other Mineral, and subtracting from the product of **Subsections 1.4(a) and 1.4(b)** only the following if actually incurred: (i) charges imposed by the Payor for smelting, refining or processing Other Minerals contained in such production, but excluding any and all charges and costs related to GRANTOR's mills or other processing plants constructed for the purpose of milling or processing Other Minerals, in whole or in part; (ii) penalty substance, assaying, and sampling charges imposed by the Payor for smelting, refining, or processing Other Minerals contained in such production, but excluding any and all charges and costs of or related to GRANTOR's mills or other processing plants constructed for the purpose of milling or processing Other Minerals, in whole or in part; and (iii) charges and costs, if any, for transportation and insurance of Other Minerals and the beneficiated products thereof from GRANTOR's final mill or other final processing plant to places where such Other Minerals are smelted, refined and/or sold or otherwise disposed of. If for any reason the New York Commodities Exchange does not report spot pricing for a particular Other Mineral, then the Parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Other Mineral.

1.5 In the event smelting, refining, or processing of Other Minerals are carried out in custom toll facilities owned or controlled, in whole or in part, by GRANTOR, which facilities were not constructed solely for the purpose of milling or processing Other Minerals from the Properties, then charges, costs and penalties for such smelting, refining or processing shall mean the amount GRANTOR would have incurred if such smelting, refining or processing were carried out at facilities not owned or controlled by GRANTOR then offering comparable services for comparable products on prevailing terms, but in no event greater than actual costs incurred by GRANTOR with respect to such smelting and refining. In the event GRANTOR receives insurance proceeds for loss of production of Other Minerals, GRANTOR shall pay to GRANTEE the Royalty percentage of any such insurance proceeds which are received by GRANTOR for such loss of production.

1.6 Payments of Royalty In Cash or In Kind. Royalty payments shall be made to GRANTEE as follows:

(a) **Royalty In Kind.** GRANTEE may elect to receive its Royalty on Precious Metals from the Properties "in cash" or "in kind" as refined bullion. The elections may be exercised once per year on a calendar year basis during the life of production from the Properties. Notice of election to receive the following year's Royalty for Precious Metals "in cash" or "in kind" shall be made in writing by GRANTEE and delivered to GRANTOR on or before November 1 of each year. In the event no written election is made, the Royalty for Precious Metals will continue to be paid to GRANTEE as it is then being paid. As of the Effective Date of this Agreement, GRANTEE elects to receive its Royalty on Precious Metals "in kind". Royalties on Other Minerals shall not be payable "in kind". (i) If GRANTEE elects to receive its Royalty for Precious Metals in "in kind", GRANTEE shall open a bullion storage account at each refinery or mint designated by GRANTOR as a possible recipient of refined bullion in which GRANTEE owns an interest. GRANTEE shall be solely responsible for all costs and liabilities associated with maintenance of such account or accounts, and GRANTOR shall not be required to bear any additional expense with respect to such "in-kind" payments. (ii) Royalty will be paid by the deposit of refined bullion into GRANTEE's account. On or before the 25th day of each calendar month following a calendar month during which production and sale or other disposition occurred, GRANTOR shall deliver written instructions to the mint or refinery, with a copy to GRANTEE directing the mint or refinery to deliver refined bullion due to GRANTEE in respect of the Royalty, by crediting to GRANTEE's account the number of ounces of refined bullion for which Royalty is due; provided, however, that the words "other disposition" as used in this Agreement shall not include processing, milling, beneficiation or refining losses of Precious Metals. The number of ounces of refined bullion to be credited will be based upon GRANTEE's share of the previous month's production and sale or other disposition as calculated pursuant to the commingling provisions of Section 1.9. (iii) Royalty payable "in kind" on silver or platinum group metals shall be converted to the gold equivalent of such silver or platinum group metals by using the average monthly spot prices for Precious Metals described in Section 1.2. (iv) Title to refined bullion delivered to GRANTEE under this Agreement shall pass to GRANTEE at the time such bullion is credited to GRANTEE at the mint or refinery. (v) GRANTEE agrees to hold harmless GRANTOR from any liability imposed as a result of the election of GRANTEE to receive Royalty "in kind" and from any losses incurred as a result of GRANTEE's trading and hedging activities. GRANTEE assumes all responsibility for any shortages which occur as a result of GRANTEE's anticipation of credits to its account in advance of an actual deposit or credit to its account by a refiner or mint. (vi) When royalties are paid in "in kind", they will not reflect the costs deductible in calculating Net Smelter Returns under this Agreement. Within thirty (30) days of the receipt of a statement showing charges incurred by GRANTOR for transportation, smelting or other deductible costs, GRANTEE shall remit to GRANTOR full payment for such charges. If GRANTEE does not pay such charges when due, GRANTOR shall have the right, at its election, provided GRANTEE does not dispute such charges, to deduct the gold equivalent of such charges from the ounces of gold bullion to be credited to GRANTEE in the following month.

(b) **In Cash.** If GRANTEE elects to receive its Royalty for Precious Metals in cash, and as to Royalty payable on Other Minerals, payments shall be payable on or before the later of ten (10) days after GRANTOR receives payment from the Payor or the twenty-fifth (25th) day of the month following the calendar month in which the minerals subject to the Royalty were shipped to the Payor by GRANTOR. For purposes of calculating the cash amount due to GRANTEE, Precious Metals and Other Minerals will be deemed to have been sold or otherwise disposed of at the time refined production from the Properties is delivered, made available, or credited to GRANTOR by a mint or refiner. The price used for calculating the cash amount due for Royalty on Precious Metals or Other Minerals shall be determined in accordance with Section 1.2 and Section 1.4 as applicable. GRANTOR shall make each Royalty payment to be paid in cash by delivery of a check payable to GRANTEE and delivering such check to GRANTEE at the address listed in this Agreement, or to such other address as GRANTEE may direct or by direct bank deposit to GRANTEE's account as GRANTEE shall designate. Should default be made in any cash payment when due for Royalty and such default exists ten (10) days following Notice of non-payment, then all unpaid amounts then due shall bear interest at the Prime Rate plus three percent (3%) per annum commencing from and after such payment due date until paid.

(c) **Detailed Statement.** All Royalty payments or credits shall be accompanied by a detailed statement explaining the calculation thereof together with any available settlement sheets from the Payor.

1.7 Monthly Reconciliation. (a) On or before the later of ten (10) days after GRANTOR receives payment from

PLC

the Payor or the twenty-fifth (25th) day of the month, GRANTOR shall make an interim settlement based on the information then available of such Royalty then due, either "in cash" or "in kind", whichever is applicable, by paying (i) not less than one hundred percent (100%) of the anticipated final settlement of Precious Metals "in kind" Royalty payments and (ii) not less than ninety-five percent (95%) of the anticipated final settlement of cash Royalty payments. (b) The Parties recognize that a period of time exists between the production of ore, the production of doré or concentrates from ore, the production of refined or finished product from doré or concentrates, and the receipt of Payor's statements for refined or finished product. As a result, the payment of Royalty will not coincide exactly with the actual amount of refined or finished product produced from the Properties for the previous month. GRANTOR will provide final reconciliation promptly after settlement is reached with the Payor for all lots sold or subject to other disposition in any particular month. (c) In the event that GRANTEE has been underpaid for any provisional payment (whether "in cash" or "in kind"), GRANTOR shall pay the difference "in cash" by check and not "in kind" with such payment being made at the time of the final reconciliation. If GRANTEE has been overpaid in the previous calendar month, GRANTEE shall make a payment to GRANTOR of the difference by check. Reconciliation payments shall be made on the same basis as used for the payment in cash pursuant to Subsection 1.6(b) hereof.

1.8 Hedging Transactions. All profits and losses resulting from GRANTOR's sales of Precious Metals or Other Minerals, or GRANTOR's engaging in any commodity futures trading, option trading, or metals trading, or any combination thereof, and any other hedging transactions including trading transactions designed to avoid losses and obtain possible gains due to metal price fluctuations (collectively, "Hedging Transactions") are specifically excluded from Royalty calculations pursuant to this Agreement. All Hedging Transactions by GRANTOR and all profits or losses associated therewith, if any, shall be solely for GRANTOR's account. The Royalty payable on Precious Metals or Other Minerals subject to Hedging Transactions shall be determined as follows: (a) Affecting Precious Metals. The amount of Royalty to be paid on all Precious Metals subject to Hedging Transactions by GRANTOR shall be determined in the same manner as provided in Subsection 1.2, with the understanding and agreement that the average monthly spot price shall be for the calendar month preceding the calendar month during which Precious Metals subject to Hedging Transactions are shipped by GRANTOR to the Payor. (b) Affecting Other Minerals. The amount of Royalty to be paid on all Other Minerals subject to Hedging Transactions by GRANTOR shall be determined in the same manner as provided in Subsection 1.4, with the understanding and agreement that the average monthly spot price shall be for the calendar month preceding the calendar month during which Other Minerals subject to Hedging Transactions are shipped by GRANTOR to the Payor.

1.9 Commingling. GRANTOR shall have the right to commingle Precious Metals and Other Minerals from the Properties with minerals from other properties. Before any Precious Metals or Other Minerals produced from the Properties are commingled with minerals from other properties, the Precious Metals or Other Minerals produced from the Properties shall be measured and sampled in accordance with sound mining and metallurgical practices for moisture, metal, commercial minerals and other appropriate content, applied on a consistent basis. Representative samples of the Precious Metals or Other Minerals shall be retained by GRANTOR and assays (including moisture and penalty substances) and other appropriate analyses of these samples shall be made before commingling to determine gross metal content of Precious Metals or gross metal or mineral content of Other Minerals. GRANTOR shall retain such analyses for a reasonable amount of time, but not less than twenty four (24) months, after receipt by GRANTEE of the Royalty paid with respect to such commingled Minerals from the Properties, and shall retain such samples taken from the Properties for not less than thirty (30) days after collection.

2. Stockpiling and Tailings. All tailings, residues, waste rock, spoiled leach materials, and other materials (collectively "Materials") resulting from GRANTOR's operations and activities on the Properties shall be the sole property of GRANTOR, but shall remain subject to the Royalty should the Materials be processed or reprocessed, as the case may be, in the future and result in the production and sale or other disposition of Precious Metals or Other Minerals. Notwithstanding the foregoing, GRANTOR shall have the right to dispose of Materials from the Properties on or off of the Properties and to commingle the same (as provided herein) with materials from other properties. In the event Materials from the Properties are processed or reprocessed, as the case may be, and regardless of where such processing or reprocessing occurs, the Royalty payable thereon shall be determined on a pro rata basis as determined by using the best engineering and technical practices then available.

1.21

3. Term. The Royalty created hereby shall be perpetual, it being the intent of the Parties hereto that, to the extent allowed by law, the Royalty shall constitute a vested interest in and a covenant running with the land affecting the Properties and all successions thereof whether created privately or through governmental action and shall inure to the benefit of and be binding upon the Parties and their respective legal representatives, successors and assigns so long as GRANTOR or any successor or assign of GRANTOR holds any rights or interests in the Properties. The Parties do not intend that there be any violation of the rule of perpetuities. If, however, such violation should inadvertently occur, the Participants hereby agree that a court shall reform that provision in such a way as to approximate most closely the intent of the Participants within the limits permissible under such rules.

4. Real Property Interest and Relinquishment of Properties. The Royalty shall attach to any amendments, relocations or conversions of any mining claim, license, or lease, concession, permit, patent or other tenure comprising the Properties, or to any renewals or extensions thereof. The Royalty shall, if allowed by law, be a real property interest that runs with the Properties and shall be applicable to GRANTOR and its successors and assigns of the Properties. If GRANTOR or any Affiliate or successor or assign of GRANTOR surrenders, allows to lapse or otherwise relinquishes or terminates its interest in any of the Properties and within a period of two (2) years after the effective date of relinquishment or abandonment reacquires a direct or indirect interest in the land covered by the former Properties, then from and after the date of such reacquisition such reacquired properties shall be included in the Properties and the Royalty shall apply to such interest so acquired. GRANTOR shall give written Notice to GRANTEE within ten (10) days of any acquisition or reacquisition of the Properties.

5. No Obligation to Mine. GRANTOR shall have sole discretion to determine the extent of its mining of the Properties and the time or the times for beginning, continuing or resuming mining operations with respect thereto. GRANTOR shall have no obligation to GRANTEE or otherwise to mine any of the Properties.

6. Registration on Title. The Parties agree that following the Effective Date GRANTOR shall immediately undertake all acts required to register title to the Properties in GRANTOR's name by filing an appropriate statutory form of transfer document(s) executed by GRANTEE. The Parties hereby consent to such registering or recording and agree to co-operate with such Party to accomplish the same.

7. Reporting, Records and Audits, Inspections, New Resources or Reserves, Confidentiality and Press Releases.

7.1 Reporting. No later than March 1 of each year, GRANTOR shall provide to GRANTEE with an annual report of activities and operations conducted with respect to the Properties during the preceding calendar year, and from time to time shall provide such additional information as GRANTEE may reasonably request. Such annual report shall include details of: (a) the preceding year's activities with respect to the Properties; (b) ore reserve data for the calendar year just ended; and (c) estimates of anticipated production and estimated remaining ore reserves with respect to proposed activities for the Properties for the current calendar year.

7.2 Records and Audits. GRANTEE shall have the right, upon reasonable Notice to GRANTOR, to inspect and copy all books, records, technical data, information and materials (the "Data") pertaining to GRANTOR's activities with respect to the Properties; provided that such inspections shall not unreasonably interfere with GRANTOR's activities with respect to the Properties. GRANTOR makes no representations or warranties to GRANTEE concerning any of the Data or any information contained in the annual reports, and GRANTEE agrees that if it elects to rely on any such Data or information, it does so at its sole risk. GRANTEE shall be entitled to enter the mine workings and structures on the Properties at reasonable times upon reasonable advance Notice for inspection thereof, but GRANTEE shall so enter at its own risk and shall indemnify and hold GRANTOR and its Affiliates harmless against and from any and all loss, costs, damage, liability and expense (including but not limited to reasonable attorneys' fees and costs) by reason of injury to GRANTEE or its agents or representatives or damage to or destruction of any property of GRANTEE or its agents or representatives while on the Properties on or in such mine workings and structures, unless such injury, damage, or destruction is a result, in whole or in part, of the negligence of GRANTOR.

7.3 New Resources or Reserves. If GRANTOR establishes a mineral resource or mineral reserve on any of the Properties, GRANTOR shall provide to GRANTEE the amount of such resource or reserve as soon as practicable after GRANTOR makes a public declaration with respect to the establishment thereof.

File

7.4 Confidentiality. Except for recording this Agreement, GRANTEE shall not, without the prior written consent of GRANTOR, which shall not be unreasonably delayed or withheld, knowingly disclose to any third party data or information obtained pursuant to this Agreement which is not generally available to the public; provided, however, GRANTEE may disclose data or information so obtained without the consent of GRANTOR: (a) if required for compliance with laws, rules, regulations or orders of a governmental agency or stock exchange; (b) to any of GRANTEE's consultants or advisors; (c) to any third party to whom GRANTEE, in good faith, anticipates selling or assigning GRANTEE's interest in the Properties; and (d) to a prospective lender, provided that such consultants, third parties or lenders first sign a confidentiality agreement with GRANTEE; or (e) to a third party to which a Party or its parent company contemplates a transfer to, or a merger, amalgamation or other corporate reorganization with, provided however, that any such third party to whom disclosure is made has a legitimate business need to know the disclosed information, and shall first agree in writing to protect the confidential nature of such information to the same extent GRANTEE is obligated under this section.

7.5 Press Releases. Subject to its rights and obligations regarding confidentiality under Section 7.4, GRANTEE shall not issue any press release relating to the Properties or this Agreement except upon giving GRANTOR two (2) days advance written Notice of the contents thereof, and GRANTEE shall make any reasonable changes to such proposed press release as such changes may be timely requested by GRANTOR, provided, however, GRANTEE may include in any press release without Notice any information previously reported by GRANTOR. A Party shall not, without the consent of the other Party, issue any press release that implies or infers that the non-issuing Party endorses or joins the issuing Party in statements or representations contained in any press release.

8. General Provisions.

8.1 Amendment. This Agreement may be amended, modified or supplemented only by a written agreement signed by each Party.

8.2 Waiver of Rights. Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

8.3 Applicable Law. This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the state of Colorado, USA and the federal laws of the United States of America applicable therein.

8.4 Dispute Resolution. Disputes resulting from, arising out of, or in connection with this Agreement or the construction or enforcement thereof may be resolved by a court of competent jurisdiction. In any litigation between the Parties or any person claiming under them, resulting from, arising out of, or in connection with this Agreement or the construction or enforcement thereof, the substantially prevailing party shall be entitled to recover all reasonable costs, expenses, legal and expert witness fees and other costs of suit incurred by it in connection with such litigation, including such costs, expenses and fees incurred prior to the commencement of the litigation, in connection with any appeals, and in collecting or otherwise enforcing any final judgment entered therein. If a party substantially prevails on some aspects of such action, but not on others, the court may apportion any award of costs and legal fees in such manner as it deems equitable.

8.5 GRANTOR to Bear Solely All Costs and Obligations. Commencing from and after the Effective Date GRANTOR has agreed to be solely responsible for its own account all costs and obligations pertaining to or associated with the Properties.

8.6 Currency. Unless specified otherwise, all statements of or references to dollar amounts in this Agreement are to lawful money of the United States of America.

8.7 No Joint Venture, Mining Partnership, Commercial Partnership. This Agreement shall not be construed to create, expressly or by implication, a joint venture, mining partnership, commercial partnership, or other partnership relationship between or among GRANTOR and GRANTEE.

8.8 Time. Time is of the essence of each provision of this Agreement.

8.9 Definitions. In this Agreement and the Schedule(s) attached to this Agreement the following terms shall have the following meanings:

"Affiliate" of a Party means an entity or person that Controls, is Controlled by, or is under common Control with the Party through direct or indirect ownership of greater than fifty percent (50%) of equity or voting interest.

"Agreement" (or "Royalty Agreement") means this Royalty Agreement and all amendments, modifications and supplements thereto.

"Applicable Spot Price" means as described in Section 1.2.

"Beneficiated Precious Metals" means as described in Section 1.2.

"Business Day" means any calendar day other than a Saturday or Sunday or any statutory holiday or civic holiday in the cities of Denver, Colorado USA and Vancouver, British Columbia, Canada.

"Control" used as a verb means, when used with respect to an entity, the ability, directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies of such entity through (i) the legal or beneficial ownership of voting securities or membership interests; (ii) the right to appoint managers, directors or corporate management; (iii) contract; (iv) operating agreement; (v) voting trust; or otherwise; and, when used with respect to a person, means the actual or legal ability to control the actions of another, through family relationship, agency, contract or otherwise; and "Control" used as a noun means an interest which gives the holder the ability to exercise any of the foregoing powers.

"Data" means as described in Section 7.2.

"Effective Date" means the date specified on the top of page one of this Agreement.

"GRANTEE" shall include, to the extent applicable in the circumstances, all of GRANTEE's successors-in-interest, including without limitation assignees, partners, joint venture partners, lessees, and when applicable mortgagees and Affiliates having or claiming an interest in the Properties.

"GRANTOR" shall include, to the extent applicable in the circumstances, all of GRANTOR's successors-in-interest, including without limitation assignees, partners, joint venture partners, lessees, and when applicable mortgagees and Affiliates having or claiming an interest in the Properties.

"Hedging Transactions" means as described in Section 1.8.

"Materials" means as described in Article 2.

"Minerals" means as described in Section 1.1.

"Monthly Production" means as described in Section 1.2.

"Net Smelter Returns" means as described in Section 1.2 and Section 1.4, as applicable.

"Notice" means as described in Section 8.10.

"Other Mineral(s)" means as described in Section 1.4.

"Parties" means GRANTEE and GRANTOR collectively.

"Party" means either of the Parties individually.

"Payor" means as described in Section 1.2.

pli

"Precious Metals" means as described in **Section 1.2**.

"Properties" means the property described in attached Schedule "A" including without limitation any amendments, supplements, renewals and replacements thereof.

"Royalty" means the Net Smelter Returns royalty stipulated in **Section 1.1**.

"Transmission" means as described in **Section 8.10**.

8.10 Notices. (a) Any Notice, demand or other communication (in this section, a "Notice") required or permitted to be given or made hereunder shall be in writing and shall be sufficiently given or made if: (i) delivered in person during normal business hours of the recipient on a Business Day and left with a receptionist or other responsible employee of the recipient at the applicable address first set forth in this Agreement; or (ii) sent by facsimile transmission (a "Transmission") with evidence of receipt during normal business hours on a Business Day in the recipient's jurisdiction; and (b) each Notice sent in accordance with this section shall be deemed to have been received: (i) on the day it was delivered, or on the same day that it was sent by fax transmission (ii) on the first Business Day thereafter if the day on which it was sent by fax transmission was not a Business Day. The Notice addresses for the Parties are set out on page one of this Agreement. A Party may change its address for Notice by giving Notice to the other Party in accordance with this section.

8.11 Assignment. Any option, joint-venture, assignment, transfer, conveyance or other disposition by GRANTOR of its rights and interests in or with respect to the Properties or this Agreement shall be void unless the proposed assignee has first agreed in writing with GRANTEE to observe and be bound by all of the provisions of this Agreement and only upon the signing of a definitive agreement between such assignee and GRANTEE with respect to the rights, interests and obligations being assigned to or assumed by the assignee in the place and stead of GRANTOR shall GRANTOR be relieved or discharged from this Agreement. GRANTOR shall not be relieved or discharged from this Agreement in respect of any rights, interests or obligations of GRANTOR in or with respect to this Agreement which are not assigned or assumed in accordance with the foregoing and GRANTEE may continue to look to GRANTOR for performance with respect thereto. GRANTEE shall have the unrestricted right, in its sole and absolute discretion, to assign, transfer, convey, or relinquish any of its rights or interests with respect to the Royalty at any time.

8.12 Maintenance of the Properties. At any time and from time to time, GRANTOR may elect to abandon any part or parts of the Properties that it no longer desires to maintain.

8.13 Further Assurances. The Parties promptly shall execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the purposes of this Agreement.

8.14 Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof.


8.15 Rule Against Perpetuities. The Parties do not intend that there be any violation of the rule of perpetuities, the rule against unreasonable restraints or the alienation of property, or any similar rule. Accordingly, if any right or option to acquire any interest in the Properties, in a Participating Interest, in the Assets, or in any real property under this Agreement, such right or option must be exercised, if at all, so as to vest such interest within time periods permitted by applicable rules. If, however, such violation should inadvertently occur, the Participants hereby agree that a court shall reform that provision in such a way as to approximate most closely the intent of the Participants within the limits permissible under such rules.

8.16 Counterparts and Delivery. This Agreement may be executed in any number of counterparts, and it shall not be necessary that the signatures of the Parties be contained on any one counterpart. Each counterpart shall be deemed an original, but all counterparts together shall constitute one and the same instrument. Delivery of this Agreement may be made by counterpart.

Del

IN WITNESS WHEREOF the Parties hereto have duly executed this Agreement effective as of the date first written above.

GRANTOR
Geologix Explorations Inc.

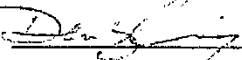
By: 

Title: PRESIDENT & CEO

Its Authorized Representative

[SEAL]

GRANTOR
Geologix (Peru) S.A.

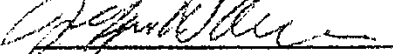
By: 

Title: PRESIDENT

Its Authorized Representative

[SEAL]

GRANTEE
* Newmont Peru S.R.L.

By: 

Title: VP & SECRETARY

Its Authorized Representative

[SEAL]

* By Newmont Peru Limited,
Shareholder of Newmont Peru S.R.L.

SCHEDULE A
(to Royalty Agreement)
PROPERTIES

Property Name	Name	Code	Date Concession was filed	Title Holder	District	Province	Department	Notice Date	Concession Title and date it was Approved	Public Registry Recording Date	Status
La Joya	La Joya 1000	01-01836-07	16-Mar-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	April 30, 2007	RP 0428-2007-INGEMMET/PCD/PM Aug 14, 2007	1111721	Granted & Valid
La Joya	La Joya 1000 1	01-02225-07	11-Apr-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	April 27, 2007	RP 0415-2007-INGEMMET/PCD/PM Aug 14, 2007	1111701	Granted & Valid
La Joya	La Joya 1000 2	01-02226-07	11-Apr-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	May 25, 2007	RP 1242-2007 / INGENMET/PCD/PM Sept. 25, 2007	1111702	Granted & Valid
La Joya	La Joya 900	01-03435-07	11 June 07	Geologix (Peru) S.A.	Chongos Alto / Vilca	Huancayo / Huancavelica	Junin / Huancavelica	July 13, 2007	RP 1724-2007 / INGENMET/PCD/PM Oct. 30, 2007	1111658	Granted & Valid
La Joya	La Joya 1000 4	01-03436-07	11 June 07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	July 13, 2007	RP 2236-2007 / INGENMET/PCD/PM Nov. 26, 2007	1111745	Granted & Valid
La Joya	La Joya 1000 5	01-03437-07	11 June 07	Geologix (Peru) S.A.	Vilca / Chongos Alto	Huancavelica / Huancayo	Huancavelica / Junin	July 13, 2007	RP 2017-2007-INGEMMET/PCD/PM Nov. 21, 2007	1111661	Granted & Valid
La Joya	La Joya West 600	01-03660-07	3-Jul-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	July 18, 2007	RP 1806-2007 / INGENMET/PCD/PM Oct. 30, 2007	1111693	Granted & Valid
La Joya	La Joya West 1000 1	01-03661-07	3-Jul-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	July 18, 2007	RP 1862-2007 / INGENMET/PCD/PM Nov. 21, 2007	1111662	Granted & Valid
La Joya	La Joya West 1000 2	01-03662-07	3-Jul-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	July 18, 2007	RP 2064-2007-INGEMMET/PCD/PM Dec. 12, 2007	1111716	Granted & Valid

del

Property Name	Name	Code	Date Concession was filed	Title Holder	District	Province	Department	Notice Date	Concession Title and date it was Approved	Public Registry Recording Data	Status
La Joya	La Joya 1000 6	01-04481-07	20 Aug 07	Geologix (Peru) S.A.	Vilca / Chongos Alto	Huancavelica / Huancayo	Huancavelica / Junin	Oct 01, 2007	RP 2933-2007-INGEMMET/PCD/PM Dec. 14, 2007	11111718	Granted & Valid
La Joya	La Joya 400	01-05897-07	8-Nov-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	Nov 28, 2007	RP 4025-2008-INGEMMET/PCD/PM May 5, 2008	11118509	Granted & Valid
La Joya	La Joya 500	01-05894-07	8-Nov-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	Dec 10, 2007	RP 1112-2008-INGEMMET/PCD/PM May 12, 2008	11118496	Granted & Valid
La Joya	La Joya 800	01-05895-07	8-Nov-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	Nov 28, 2007	RP 1324-2008-INGEMMET/PCD/PM May 12, 2008	11118407	Granted & Valid
La Joya	La Joya 1000 3	01-05893-07	8-Nov-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	Nov 28, 2007	RP 0802-2008-INGEMMET/PCD/PM April 17, 2008	11118504	Granted & Valid
La Joya	La Joya West 400	01-05896-07	8-Nov-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	Nov 28, 2007	RP 0836-2008-INGEMMET/PCD/PM April 17, 2008	11118517	Granted & Valid
La Joya	La Joya West 1000 3	01-05898-07	8-Nov-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	Nov 28, 2007	RP 0826-2008-INGEMMET/PCD/PM April 17, 2008	11110508	Granted & Valid
La Joya	La Joya West 1000 4	01-05892-07	8-Nov-07	Geologix (Peru) S.A.	Chongos Alto	Huancayo	Junin	Nov 28, 2007	RP 0881-2008-INGEMMET/PCD/PM April 21, 2008	11118516	Granted & Valid
Lachoc	Lachoc	01-01132-07	30 Jan 2007	Geologix (Peru) S.A.	Huancavelica	Huancavelica	Huancavelica	Feb. 24, 2007	RJ 2292-2007 INACCCJ June 5, 2007	11111717	Granted & Valid
Lachoc	Los Ocos 2006 *	01-02150-06	16-May-08	Geologix (Peru) S.A.	Huancavelica	Huancavelica	Huancavelica	---	RJ 3421-2006 INACCCJ Aug. 11, 2005	11058035	Granted & Valid

226

Property Name	Name	Code	Date Concession was filed	Title Holder	District	Province	Department	Notice Date	Concession Title and date it was Approved	Public Registry Recording Data	Status
Lagarija	Lagarija 1	01-02097-06	May 12, 2006	Geologic (Peru) S.A.	Lincha / Madecan / Vifac	Yauyos	Lima	May 25, 2005	RJ 3243-2006-INACC J Jul 31, 2006	12195665	Granted & Valid
Lagarija	Los Ligardos 1000	01-01910-08	12 March 08	Geologic (Peru) S.A.	Vifac / Lincha	Yauyos	Lima	April 11, 2008	RP 2287-2008-INGEMMET/PCDIPM 27 Jun 08	12194143	Granted & Valid
Liscay	Liscay 1	01-05978-07	14-Nov-07	Geologic (Peru) S.A.	Azangaro / Madecan / Huangascar	Yauyos	Lima	Dec. 06, 2007	RP 1126-2008-INGEMMET/PCDIPM May 12, 2008	12195649	Granted & Valid
Liscay	Liscay 2	01-06190-07	26-Nov-07	Geologic (Peru) S.A.	Azangaro / Madecan / San Pedro de Huacarpana	Yauyos / Chincha	Lima / Ica	Feb. 2008	RP 1372-2008-INGEMMET/PCDIPM May 12, 2008	12195366	Granted & Valid
Liscay	Liscay (antes Liscay 3)	01-06191-07	26-Nov-07	Geologic (Peru) S.A.	San Pedro de Huacarpana / Azangaro / Madecan	Chincha / Yauyos	Ica / Lima	Feb. 7, 2008	RP 1219-2008-INGEMMET/PCDIPM May 12, 2008	12195746	Granted & Valid
Liscay	Liscay 4	01-06230-07	29-Nov-07	Geologic (Peru) S.A.	Huangascar / Madecan	Yauyos	Lima	Jan. 11, 2008	RP 1614-2008-INGEMMET/PCDIPM May 29, 2008	12193717	Granted & Valid
Liscay	Liscay 5	01-06231-07	29-Nov-07	Geologic (Peru) S.A.	Huangascar / Azangaro	Yauyos	Lima	Jan 7, 2008	RP 1182-2008-INGEMMET/PCDIPM May 12, 2008	12195697	Granted & Valid
Liscay	Liscay 7	01-06432-07	10 Dec-07	Geologic (Peru) S.A.	Chavin / Azangaro	Chincha / Yauyos	Ica / Lima	Jan. 28, 2008	RP 1331-2008-INGEMMET/PCDIPM May 12, 2008	12196815	Granted & Valid
Liscay	Liscay S 1 1000	01-00796-08	1-Feb-08	Geologic (Peru) S.A.	Chavin / San Pedro de Huacarpana / Azangaro	Chincha / Yauyos	Ica / Lima	Feb. 28, 2008	RP 1678-2008-INGEMMET/PCDIPM June 18, 2008	12194178	Granted & Valid

del

Property Name	Name	Code	Date Concession was filed	Title Holder	District	Province	Department	Notice Date	Concession Title and data it was Approved	Public Registry Recording Data	Status
Liscay	Liscay S 2 1000	01-00800-08	1-Feb-08	Geologix (Peru) S.A.	San Pedro de Huacapaná / San Juan de Yanac / Chavín	Chichcha	Ica	Feb. 28, 2008	RP 1591-2008-INGEMMET/PCD/PM May 29, 2008	12190152	Granted & Valid
Liscay	Liscay S 3 1000	01-00799-08	1-Feb-08	Geologix (Peru) S.A.	San Pedro de Huacapaná	Chinchta	Ica	Feb. 28, 2008	RP 1715-2008-INGEMMET/PCD/PM May 29, 2008	12190327	Granted & Valid
Mirko	Hermosita	01-01353-07	14-Feb-07	Geologix (Peru) S.A.	Tambo / San Antonio de Cusicancha / Santo Domingo de Capillas	Huaylara	Huancavelica	Mar. 2, 2007	RP 0316-2007-INGEMMET/PCD/PM Aug 9, 2007	11111698	Granted & Valid
Mirko	Hermosita 500	01-01484-07	19-Feb-07	Geologix (Peru) S.A.	Santo Domingo de Capillas / Tambo	Huaylara	Huancavelica	Mar. 9, 2007	RP0071-2007-INGEMMET/PCD/PM July 13, 2007	11111712	Granted & Valid
Mirko	Hermosita 1000	01-01485-07	19-Feb-07	Geologix (Peru) S.A.	Tambo	Huaylara	Huancavelica	Mar. 9, 2007	RP 1099-2007-Ingemmet/PCD/PM Sept. 10, 2007	11111700	Granted & Valid

JDC