

KMT - 12

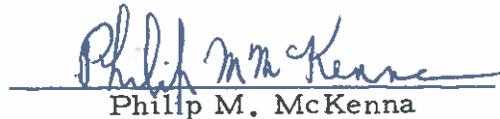
NEVADA SCHEELITE CORP.

Waiver of Notice of Directors' Meeting

We, the undersigned, being all the Directors of Nevada Scheelite Corp., desiring to hold a special meeting of this Board for the purpose of transacting such business as is necessary, do hereby waive notice of said meeting, and consent to the holding thereof at 10 Lloyd Avenue, Latrobe, Pennsylvania on the 26th day of June, 1956, at 3:00 P.M., Eastern Daylight Time, for the purpose of transacting such business as may be brought before said meeting; and do further agree that any business transacted at said meeting shall be as valid and legal and of the same force and effect as though said meeting were held after notice duly given.

Witness our signatures this 25th day of June, 1956.


Donald C. McKenna


Philip M. McKenna


Alex G. McKenna

Meeting of Board of Directors

A meeting of the Board of Directors of Nevada Scheelite Corp. was held at 10 Lloyd Avenue; Latrobe, Pennsylvania, on the 26th day of June, 1956, at 3:00 P.M., Eastern Daylight Time.

Directors present were Donald C. McKenna, who presided, Philip M. McKenna and Alex G. McKenna. Charles R. Van Norden, Secretary, recorded these minutes.

The Secretary presented to the meeting a waiver of notice and consent to the said meeting signed by all the Directors of the Corporation. Upon motion duly made, seconded and unanimously carried, the waiver of notice and consent to said meeting was made a part of the records of the Corporation and of this meeting, and the Secretary was directed to attach the same to these minutes.

The minutes of the last meeting of the Board of Directors held on April 24, 1956, were read and approved.

Financial statements for the eleven-month period ended May 31, 1956, were reviewed.

Donald C. McKenna stated that it would be in order to consider the subject of additional compensation and, after discussion and upon motion duly made and seconded, it was unanimously

RESOLVED that the proper officers of this Corporation be and they are hereby authorized to pay from Corporate funds additional compensation for services rendered by employees of the Corporation to June 30, 1956, in an aggregate amount not to exceed \$15,000.00. Said bonus distribution shall be made to such employees and in such respective amounts as shall be determined by Donald C. McKenna, President.

At its last meeting this Board approved the acquisition of an option in connection with certain copper mining claims in Washington County, Utah. Donald C. McKenna reported that examination and evaluation of the claims have been completed and that, based on the results of such investigation, it is not deemed advisable for the Corporation to acquire mining rights in these claims through the exercise of the option. Consequently, the option will be allowed to expire.

However, Donald C. McKenna advised that the search continues for further opportunities in which the mining personnel of the Corporation may be utilized in the event that, as a result of the termination of the G.S.A. stockpiling program for tungsten, it becomes necessary to curtail or discontinue operations at the Nevada Scheelite mine.

There being no further business introduced, the meeting was, upon motion, adjourned.



Secretary