18-22 Bank Street
P.O. Box AM
Summit, N.J. 07901
May 4, 1979

Cyprus Mines Corporation
555 Flower Street
Los Angeles, California 90071

Gentlemen:

At the present time we have agreed to the following as an outline of an acquisition of Charles Mathieu, Inc. by Cyprus Mines Corporation:

The stockholders of Charles Mathieu, Inc. are to sell to Cyprus the common stock of Charles Mathieu, Inc. for a price of $2,400,000 payable in cash. Thereby Cyprus will acquire Charles Mathieu, Inc. which owns Metropolitan Talc Co., Inc., Resource Processors, Inc., and 70% of American Talc Co., Inc.

Our company, Charles Mathieu, Inc., is the exclusive agent for Italian Talc and Italian Talc ore for the United States and Canada. The acquisition of Charles Mathieu, Inc. will include the Italian Talc agency as well as the sales rights to the production of the mills from domestic as well as imported sources.

[illegible] the agency shall be effective,

We or our assigns will receive a royalty or commission on purchases of Italian Talc ore or Italian Talc products in the amount of 4% of the f.o.b. vessel, Italian port, price until we have received $1,500,000 whereupon the royalty will cease.

[illegible] the lease shall be effective

Likewise, on the the sales of talc produced from the Montana leaseholds, we will receive a royalty of 5% of the f.o.b. Montana Mill price or equivalent (but not less than $4.00 per ton) less the $2.00 per ton payable to Madison Minerals Corp. until we have received $1,500,000 whereupon the royalty will cease.

In addition, positions will be offered to Peter H. Bixby and Donald R. Ferry in Cyprus at responsible levels at compensation similar to that of equivalent positions in the Industrial Minerals group of Cyprus. This does not represent an offer of a contract of employment.

P X D __ Ex. No.: 13
Deponent: H. MULRYAN
Date: 1/28/16
Shirley Q. Casilan, CSR No. 12361

EXHIBIT 28
WIT: Mulryan
DATE: 7-17-15
G. LUCAS, RPR, RMR, CRR, CLR

PLAINTIFF'S EXHIBIT
CAM-58

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up to 2 2. We will deliver to you an additional 30% of the common stock of American Talc Co., Inc. for a payment in cash of $100,000. ~~If we are unable to do so by December 31, 1979, we will pay to you $100,000 as liquidated damages for failure to do so.~~

DGF [illegible] DGF [illegible] We represent that Charles Mathieu, Inc. and/or its subsidiaries have no liablilities that are not disclosed on its December 31, 1978, balance sheet and footnotes except those incurred in the ordinary course of business since December 31, 1978.

Very truly yours,

IMPERIAL PRODUCTS CO., INC.

by: [signature]

[signature]
Donald ~~R.~~ Ferry

[signature] by [signature]
Joanne F. Gates

[signature] by [signature]
Audrey ~~F.~~ Bixby

Accepted and agreed to: Subject to the [illegible] 2 [illegible] 1979.
CYPRUS MINES CORPORATION

[signature]
Vice President

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