

NOTICE OF GRANT OF SECURITY INTEREST
IN PATENT APPLICATIONS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of May 8, 1998 (as the same may be amended, modified, extended or restated from time to time, the "Security Agreement") by GEOBIOTICS, INC., a Delaware corporation (the "Corporation"), in favor of PYRAMID VENTURES, INC., as purchaser and secured party (the "Purchaser"), the undersigned Corporation has granted a continuing security interest in and continuing lien upon, the patent application shown below to the Purchaser:

<u>PATENT APPLICATIONS</u>		
<u>Patent Application No.</u>	<u>Description of Patent Applied for</u>	<u>Date of Patent Application</u>
Cont. of 08/547,894	METHOD FOR IMPROVING HEAP BIOOXIDATION RATE OF REFRACTORY SULFIDE ORE PARTICLES THAT ARE BIOOXIDIZED USING RECYCLED BIOLEACHATE SOLUTION	8/14/98

The Corporation and the Purchaser hereby acknowledge and agree that the security interest in the foregoing patent application (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any patent application.


Very truly yours,

GEOBIOTICS, INC.

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

PYRAMID VENTURES, INC.

By:  _____
Name: James M. Dworkin
Title: Managing Director