PATENT ASSIGNMENT

Electronic Version v1.1 Stylesheet Version v1.1

| SUBMISSION TYPE: | NEW ASSIGNMENT |
|-----------------------|----------------|
| NATURE OF CONVEYANCE: | ASSIGNMENT |

CONVEYING PARTY DATA

| Name | Execution Date |
|----------------------|----------------|
| Mohamed Kahn | 03/23/2004 |
| Joel Traube | 03/23/2004 |
| Loyal M. Johnson Jr. | 03/23/2004 |

RECEIVING PARTY DATA

| Name: | Cyprus Amax Minerals Company | |
|-----------------|------------------------------|--|
| Street Address: | One North Central Avenue | |
| City: | Phoenix | |
| State/Country: | ARIZONA | |
| Postal Code: | 85004 | |

PROPERTY NUMBERS Total: 1

| Property Type | Number |
|---------------------|----------|
| Application Number: | 11557781 |

CORRESPONDENCE DATA

Fax Number: (303)291-3201

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 303-291-3200

Email: csullivan@dahlchetlin.com

Correspondent Name: Bruce E. Dahl
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Address Line 2: Suite 3405

Address Line 4: Denver, COLORADO 80202-3937

| ATTORNEY DOCKET NUMBER: | PHELPS US-17C DIV-1 |
|-------------------------|---------------------|
| NAME OF SUBMITTER: | Bruce E. Dahl |

Total Attachments: 4

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PATENT REEL: 018506 FRAME: 0598

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> PATENT REEL: 018506 FRAME: 0599

ASSIGNMENT OF PATENT APPLICATION

I/We, the undersigned hereby agreed and hereby agree to assign to Cyprus Amax Minerals Company, a Delaware Corporation having principal offices at 2600-North Central Avenue, Phoenix, Arizona 85004-3014 (hereinafter "Cyprus"), for good and valuable consideration, the receipt of which is hereby acknowledged, and do hereby sell, assign, and transfer to Cyprus, its successors and assigns, the entire right, title, and interest, including the right of priority, in, to, and under an application for Letters Patent of the United States entitled: "METHOD FOR PRODUCING MOLYBDENUM METAL AND MOLYBDENUM METAL" of Mohamed Khan, Joel Taube, and Loyal M. Johnson, Jr., filed November 20, 2003. Application No.: 10/719.234 and the invention(s) and improvement(s) set forth therein, and any and all continuations, continuations-in-part (C-I-Ps), divisionals, and renewals of and substitutes for said application for said Letters Patent, and any and all Letters Patent of the United States and of countries foreign thereto which may be granted thereon or therefor; and any reissues, or re-examinations, or extensions of said Letters Patent.

I/we additionally authorize Cyprus to file applications in my name for Letters Patent in any country, to be held and enjoyed by Cyprus, its successors, assigns, nominees or legal representatives, to the full end of the term or terms for which said Letters Patent respectively may be granted, reissued or extended, as fully and entirely as the same would have been held and enjoyed by me/us had this assignment, sale, and transfer not been made;

AND I/we hereby covenant that I/we have full right to convey the entire interest herein assigned, and that I/we have not executed and will not execute any agreement in conflict herewith, and I/we further covenant and agree that I/we will, each time a request is made, and without undue delay, execute and deliver all such papers as may be necessary or desirable to perfect the title to said invention(s) or improvement(s), said application and said Letters Patent, to Cyprus, its successors, assigns, nominees, or legal representatives, and I/we agree to communicate to Cyprus, or to its nominee, all known facts respecting said invention(s) or improvement(s), said application and said Letters Patent, to testify in any legal proceedings, to sign all lawful papers, to execute all disclaimers and divisionals, continuations, C-I-Ps, reissue and foreign applications, to make all rightful oaths and declarations, and generally to do everything possible to aid Cyprus, its successors, assigns, nominees and legal representatives to obtain and enforce, for its or their own benefit, proper patent protection for said invention(s) or improvement(s) in any and all countries provided the expenses which may be incurred by me in lending such cooperation and assistance are paid by Cyprus.

AND I/we hereby authorize and request the Commissioner of Patents and Trademarks of the United States and any official of any country or countries foreign to the United States whose duty it is to issue patents on applications as aforesaid, to issue to Cyprus, as assignee of the entire right, title, and interest, any and all Letters Patent for said invention(s) or improvement(s), including any and all Letters Patent of the United States which may be issued and granted on or as a result of the application aforesaid, in accordance with the terms of this assignment.

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| Set fordy (settingation). | |
|---|---|
| | Mohamed Khan |
| | aluce |
| Date: 3/23/07 | Inventor |
| STATE OF ARIZONA |) |
| COUNTY OF finel |) ss) |
| Before me this 23 day of Maknown to me to be the individual who execume that he executed the same of his own free | ACA, 2004, personally appeared Mohamed Khan ted the foregoing instrument, and who acknowledged to e will and for the purpose therein set forth. |
| My commission expires: 2/20/07 | A ama a st |
| CNERT 48 ADRID-COTA Hotsery Public - Arizona Plant County Expires 02/28/07 | Notary Public |
| IN WITNESS WHEREOF, I/we hav set forth hereinafter. | re hereunto set my hand and affixed my seal on the date |
| | Joel Taube |
| Date: | Inventor |
| STATE OF IOWA |) |
| COUNTY OF |) ss) |
| Before me this day of known to me to be the individual who execute me that he executed the same of his own free | , 2004, personally appeared, and the foregoing instrument, and who acknowledged to will and for the purpose therein set forth. |
| My commission expires: | |
| [SEAL] | Natural W.L.E. |
| | Notary Public |

IN WITNESS WHEREOF, I/we have hereunto set my hand and affixed my seal on the date

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IN WITNESS WHEREOF, I/we have hereunto set my hand and affixed my seal on the date set forth hereinafter.

| | Monamed Knan |
|--|---|
| Date: | Inventor |
| STATE OF ARIZONA |) |
| COUNTY OF |) ss) |
| | , 2004, personally appeared <u>Mohamed Khan</u> o executed the foregoing instrument, and who acknowledged own free will and for the purpose therein set forth. |
| My commission expires: | to the same and the total fifth |
| [SEAL] | Notary Public |
| IN WITNESS WHEREOF, I/set forth hereinafter. | we have hereunto set my hand and affixed my seal on the date |
| Date: 3/23/04 3/23/ | Joei Taube Investor |
| TATE OF IOWA OUNTY OF |)) ss |
| to the second of arc minimating with h | 2004, personally appeared <u>Joel Taube</u> executed the foregoing instrument, and who acknowledged to a free will and for the purpose therein set forth. |
| My commission expires: | Nobary Public |
| Committee (1972) | |

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PATENT REEL: 018506 FRAME: 0602 IN WITNESS WHEREOF, I/we have hereunto set my hand and affixed my seal on the date set forth hereinafter.

Loyal M. Johnson, Jr.

Date: March 23, 2009

STATE OF ARIZONA

COUNTY OF Runa

Before me this <u>33</u> day of <u>March</u>, 2004, personally appeared <u>Loyal M. Johnson, Jr.</u> known to me to be the individual who executed the foregoing instrument, and who acknowledged to me that he executed the same of his own free will and for the purpose therein set forth.

My commission expires: 2/28/67

[SEAL]

CINDY MADRID-COTA Notary Public - Arlsonn Pinal County Expires 02/28/07

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PATENT REEL: 018506 FRAME: 0603

RECORDED: 11/10/2006