

HARDY ♦ BOWEN

LAWYERS

Our Ref: MPB:SDG:120355
Email: sgibson@hardybowen.com

26 October 2012

ASX Limited
Company Announcement Office
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By Fax
1300 135 638

Dear Sir/Madam

Notice of initial substantial holder of Resolute Mining Limited (ACN 097 088 689)

We act for Resolute Mining Limited (ACN 097 088 689).

On behalf of our client, we attach Form 603 *Notice of initial substantial shareholder* in respect of Noble Mineral Resources Limited (ACN 124 893 465).

Yours faithfully



Scott Gibson
Hardy Bowen

Enclosure

Level 1, 28 Ord Street, West Perth WA 6005
PO Box 1364, West Perth WA 6872
Tel: +61 8 9211 3600 Fax: +61 8 9211 3690

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme NOBLE MINERAL RESOURCES LIMITED

ACN/ARSN 124 893 465

1. Details of substantial holder (1)

Name RESOLUTE MINING LIMITED

ACN/ARSN 097 088 689

The holder became a substantial holder on 24/10/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	131,099,200	131,099,200	19.99%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Resolute Mining Limited	Pursuant to section 608(8) of the Corporations Act 2001 as a result of the execution of the Share Sale Agreements in Annexures A-G	131,099,200 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Wei An Developments Limited	Wei An Developments Limited	Wei An Developments Limited	49,099,200 ordinary shares
Sino Portfolio International Limited	Sino Portfolio International Limited	Sino Portfolio International Limited	40,000,000 ordinary shares
Gold Resources Limited	Unknown	Gold Resources Limited	26,000,000 ordinary shares
Dai Wen Qing	Unknown	Dai Wen Qing	6,000,000 ordinary shares
Perfect Action Limited and	ABN Amro Clearing Sydney Nominees Pty Limited	Perfect Action Limited	3,000,000 ordinary shares
Aim Resources Investments Limited	ABN Amro Clearing Sydney Nominees Pty Limited	Aim Resources Investments Limited	3,000,000 ordinary shares
Charles Whitfield	Charles Whitfield	Charles Whitfield	4,000,000 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Resolute Mining Limited	24/10/2012	N/A	10,924,933 Resolute Ordinary Shares	131,099,200 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Resolute Mining Limited	4th Floor, BGC Centre, 28 The Esplanade, Perth WA 6000

Signature

print name Peter Sullivan Capacity: Managing Director

sign here

Date 26/10/2012

DIRECTIONS

- (1) If there are number of substantial holders with similar or related interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group in the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 617B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure A of 19 pages referred to in the Form 603 – Notice of Initial Substantial Holder

Dated 26 October 2012


.....

**Peter Sullivan
Managing Director
Resolute Mining Limited
(ACN 097 088 689)**

Share Sale Agreement

Wei An Developments Limited
Vendor

Resolute Mining Limited
Purchaser

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB/SDG:120355



Table of Contents

Clause		Page No
1.	Definitions and Interpretation	1
1.1	Definitions.....	1
1.2	Interpretation	3
2.	Agreement to Sell and Buy the Sale Shares	4
2.1	Sale and purchase.....	4
2.2	Associated rights	4
2.3	Title and risk	4
3.	Conditions for Completion.....	4
3.1	Conditions	4
3.2	Waiver	5
3.3	Cut-off date	5
4.	Period before Completion	5
5.	Completion	5
5.1	Date for Completion	5
5.2	Vendor's obligations at Completion	5
5.3	Purchaser's obligations at Completion	5
5.4	Interdependence	6
5.5	Completion	6
6.	Warranties	6
6.1	Vendor's Warranties	6
6.2	Purchaser's Warranties	7
7.	Announcements	7
7.1	Confidentiality and announcements	7
7.2	Legal requirements	7
7.3	Disclosure to officers and professional advisers	7
8.	Duties, costs and expenses	8
8.1	Duties	8
8.2	Costs and expenses	8
9.	GST	8
9.1	Definitions	8
9.2	GST	8
9.3	Tax invoices	9
9.4	Reimbursements	9
10.	General	9
10.1	Notices	9
10.2	Governing law and jurisdiction	10
10.3	Prohibition or enforceability	10
10.4	Waivers	10
10.5	Variation	10
10.6	Non-merger and survival of Warranties	10
10.7	Further assurances	11
10.8	Third party rights	11

Table of Contents

Clause	Page No
10.9 Entire agreement	11
10.10 Assignment	11
10.11 Counterparts	11
Schedule 1 – Vendor's Warranties	12
Schedule 2 – Purchaser's Warranties	14
Schedule 3 – Vendor, Sale Shares and Consideration Shares	15



This Share Sale and Purchase Agreement is made this rd 23 day of October 2012

Parties The person whose details appear in Part 1 of Schedule 3 (Vendor)

and

Resolute Mining Limited ACN 097 088 689 of 4th Floor, BGC Centre, 28
The Esplanade, Perth, Western Australia, 6000 (Purchaser)

Recitals

- A. Vendor is the beneficial owner of the Sale Shares.
- B. Vendor has agreed to sell and Purchaser has agreed to buy the Sale Shares on the terms of this Agreement.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement the following terms shall bear the following meanings.

Agreement means this agreement as varied from time to time by the Parties;

Associate has the meaning given in sections 12 and 15 of the Corporations Act;

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

Authorisation includes:

- (a) any consent, registration, filing, agreement, notice of non-objection, notarisation, certificate, licence, approval, permit, authority or exemption from, by or with a Government Agency; and
- (b) in relation to anything which a Government Agency may prohibit or restrict within a specific period, the expiry of that period without intervention or action or notice of intended intervention or action;

Business Day means a day on which banks are open for business in Perth, Western Australia, excluding a Saturday, Sunday or a public holiday;

Cleansing Notice has the meaning given in clause 5.3(e);

Company means Noble Mineral Resources Limited ACN 124 893 465;

Company Notice means the notice of general meeting of the Company dated 2 October 2012 which was sent to the Shareholders;

Completion means completion of the sale and purchase of the Sale Shares under clause 5;

Completion Date means the date on which Completion occurs;

Consideration Shares means the number of Purchaser Shares specified in Part 3 of Schedule 3;

Corporations Act means the Corporations Act 2001 (Cth);

Dollars, A\$ and \$ means the lawful currency of the Commonwealth of Australia;

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of the above;

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation and includes any agreement to grant or create any of the above, but excludes liens arising in the ordinary course of business by operation of law and title retention in respect of stock in trade;

End Date means the date which is 3 months after the Execution Date or such other date agreed in writing by the Parties;

Execution Date means the date this Agreement is executed by the Purchaser;

Financing Proposal means Purchaser's offer to underwrite the Notes Issue and guarantee the Investec Advance or any other arrangements all of which are on terms and conditions that are acceptable to Purchaser;

General Meeting means the Company's general meeting to be held on 31 October 2012 or any adjournment of that meeting;

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world;

Investec Advance means a further drawdown of USD20,000,000 to the Company under the Investec Facility;

Investec Facility means the amended and Restated Project Loan Facility Agreement (PFLA) dated 28 June 2010 between (among others) Investec Bank Limited (as Agent and Lender) and Central African Gold Ghana Limited as amended by First Amending Agreement to the PLFA dated 6 December 2011;

Listing Rules means the listing rules of ASX;

Note Issue means a placement and pro-rata non-renounceable offer of convertible notes to eligible Shareholders to raise up to A\$85,000,000;

Official List means the official list of ASX;

Party means a party to this Agreement and **Parties** means both of them;

Purchaser Share means a fully paid ordinary share in the capital of Purchaser;

Purchaser's Warranties means the warranties and representations in Schedule 2;

Related Corporation means a related body corporate as that expression is defined in the Corporations Act;

Sale Share means the number of Shares specified in Part 2 of Schedule 3;

Securities has the meaning given in the Corporations Act;

Settlement Rules means the settlement and operating rules of ASX Settlement Pty Limited;

Share means a fully paid ordinary share in the capital of the Company;

Shareholder means the registered holder of a Share;

Third Party means a person other than Purchaser or its Related Corporations;

Trading Day has the meaning given in the Settlement Rules;

Vendor's Warranties means the warranties and representations in Schedule 1;

Warranties means the Purchaser's Warranties and the Vendor's Warranties;

Zhongrun has the meaning given in the Company Notice;

Zhongrun Placement has the meaning given in the Company Notice; and

Zhongrun Placement Agreement means the agreement that was executed by the Company and Zhongrun to evidence the Zhongrun Placement.

1.2 Interpretation

In this Agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement and, unless the context otherwise requires;
- (b) words importing the singular include the plural and vice versa;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to any legislation includes any change to, consolidation or replacement of it, whether passed by the same or another Government Agency with legal power to do so, and any delegated legislation or proclamation issued under it;
- (g) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (h) a reference to a party to a document includes that party's successors and permitted assigns;

- (i) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (j) a reference to an agreement other than this agreement includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (l) a reference to a "claim" includes any claim or cause of action and whether made at law, in equity or under statute;
- (m) unless otherwise stated, "including" means "including but not limited to" and "include" and "includes" have corresponding meanings; and
- (n) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Agreement to Sell and Buy the Sale Shares

2.1 Sale and purchase

Purchaser agrees to buy from Vendor and Vendor agrees to sell to Purchaser the Sale Shares free from all Encumbrances, any security or third party interest in consideration for the issue of the Consideration Shares and on the terms and conditions of this Agreement.

2.2 Associated rights

Vendor must sell the Sale Shares together with all rights attached to them on the Execution Date.

2.3 Title and risk

Title to and risk in the Sale Shares pass to Purchaser on Completion.

3. Conditions for Completion

3.1 Conditions

The Parties' obligations to complete the sale and purchase of the Sale Shares do not become binding until each of the following conditions has been satisfied (or waived in accordance with clause 3.2):

- (a) Zhongrun Placement Agreement ceasing to be of any force or effect;
- (b) resolution 6 in the Company Notice not be considered or passed at the General Meeting;
- (c) the Company executing binding documentation to give effect to and implement the Financing Proposal; and
- (d) the Company not issuing or agreeing to issue any Securities to:

- (i) Zhongrun or its Associates or Related Corporations including (without limitation) all of the Securities contemplated by the Zhongrun Placement; or
- (ii) any Third Party save and except for the Securities referred to in resolutions 2, 3, 4 and 5 of the Company Notice.

3.2 Waiver

The conditions in clause 3.1 are each for the benefit of Purchaser may only be waived by Purchaser.

3.3 Cut-off date

- (a) If any condition in clause 3.1:
 - (i) becomes incapable of being satisfied; or
 - (ii) is not satisfied or waived (in accordance with clause 3.2) on or before the End Date,

Purchaser or Vendor may, if not in breach of this Agreement, terminate this Agreement by written notice to the other.
- (b) On termination, this Agreement has no further force or effect and neither Purchaser nor Vendor is liable to the other except under clause 7.

4. Period before Completion

Prior to Completion Vendor is entitled to exercise all voting and other rights attaching to the Sale Shares.

5. Completion

5.1 Date for Completion

Completion will take place on the date which is 2 Business Days after the satisfaction or waiver (in accordance with clause 3.2) of all the conditions in clauses 3.1(a) to 3.1(c) (inclusive), at Purchaser's offices, unless otherwise agreed by the Parties.

5.2 Vendor's obligations at Completion

At Completion, Vendor must:

- (a) if Vendor holds the Sale Shares in its own name, give Purchaser an instrument of transfer of the Sale Shares in registrable form in favour of Purchaser or its nominees which has been duly executed by Vendor; or
- (b) if Vendor holds the Sale Shares through a nominee, give Purchaser and that nominee an executed, irrevocable direction (in a form satisfactory to Purchaser) to transfer the Sale Shares to Purchaser or its nominees.

5.3 Purchaser's obligations at Completion

At Completion, Purchaser must:

- (a) issue the Consideration Shares to Vendor free of any Encumbrance or other third party rights and in accordance with all applicable laws;
- (b) issue a holding statement to Vendor in relation to the Consideration Shares;
- (c) ensure that within 3 Trading Days of the issue of the Consideration Shares, approval has been given for official quotation on the Official List of the Consideration Shares conditional only on the usual conditions required by ASX;
- (d) sign all documents and do all acts and things (including as required of it by ASX) to ensure that the Consideration Shares are granted official quotation by ASX within the period required by clause; and
- (e) immediately issue a notice to ASX that complies with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or, if the Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Consideration Shares does not require disclosure, then Purchaser must no later than thirty (30) days after the date of issue of the Consideration Shares lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act.

5.4 Interdependence

The requirements of clauses 5.2 and 5.3 are interdependent and must be carried out contemporaneously at Completion. No delivery or payment will be deemed to have been made until all deliveries and payments have been made.

5.5 Completion

Completion is taken to have occurred when each Party has performed all its obligations under this clause 5.

6. Warranties

6.1 Vendor's Warranties

- (a) Vendor gives the Vendor's Warranties in favour of Purchaser on the date of this Agreement and on the Completion Date.
- (b) Vendor does not give any warranties or representations to Purchaser except the Vendor's Warranties and all other representations and warranties (other than the Purchaser's Warranties which are given by Purchaser) are excluded to the maximum extent permitted by law.
- (c) Vendor acknowledges that Purchaser has entered into this Agreement in reliance on the Vendor's Warranties.
- (d) Purchaser acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Vendor or any representative or adviser of Vendor in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and

- (ii) except for the Vendor's Warranties, no other statement, representation or other conduct of Vendor or any representative or adviser of Vendor has been relied on by Purchaser or has induced or influenced Purchaser to enter into this Agreement.

6.2 Purchaser's Warranties

- (a) Purchaser gives the Purchaser's Warranties in favour of Vendor on the date of this Agreement and on the Completion Date.
- (b) Purchaser does not give any warranties or representations to Vendor except the Purchaser's Warranties and all other representations and warranties (other than the Vendor's Warranties which are given by Vendor) are excluded to the maximum extent permitted by law.
- (c) Purchaser acknowledges that Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.
- (d) Vendor acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Purchaser or any representative or adviser of Purchaser in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and
 - (ii) except for the Purchaser's Warranties, no other statement, representation or other conduct of Purchaser or any representative or adviser of Purchaser has been relied on by Vendor or has induced or influenced Vendor to enter into this Agreement.

7. Announcements

7.1 Confidentiality and announcements

Subject to clauses 7.2 and 7.3 no Party may disclose the provisions of this Agreement or the terms on which the Sale Shares are sold without the prior written consent of the other Party.

7.2 Legal requirements

A Party may disclose anything in respect of this Agreement as required by:

- (a) applicable law; or
- (b) any recognised stock exchange on which the Shares are listed.

7.3 Disclosure to officers and professional advisers

A Party may disclose anything in respect of this Agreement or the terms of the sale of the Sale Shares to the officers, employees, consultants, advisers and financiers of that party and its Related Corporations but it must use its best endeavours to ensure all matters disclosed are kept confidential.

8. Duties, costs and expenses

8.1 Duties

Purchaser must pay any Duty in respect of the execution, delivery and performance of this Agreement and any agreement or document entered into or signed under this Agreement.

8.2 Costs and expenses

- (a) Subject to clause 8.1, each Party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this Agreement and any other agreement or document entered into or signed under this Agreement.
- (b) Any action to be taken by Purchaser or Vendor in performing its obligations under this Agreement must be taken at its own cost and expense unless otherwise provided in this Agreement.

9. GST

9.1 Definitions

In this clause 9:

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST law or otherwise on a supply;

GST Act means A New Tax System (Goods and Services Tax) Act 1999 (Cth);

GST law has the same meaning as in the GST Act; and

Tax Invoice includes any document or record treated by the Commissioner of Taxation as a tax invoice or as a document entitling a recipient to an input tax credit.

Words used in this clause 9 which have a defined meaning in the GST law have the same meaning as in the GST law unless the context indicates otherwise.

9.2 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this Agreement does not include GST.
- (b) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the recipient must pay, in addition to the consideration provided under this Agreement for that supply (unless it expressly includes GST) an amount (additional amount) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.
- (c) Whenever an adjustment event occurs in relation to any taxable supply to which clause 9.2(b) applies:
 - (i) the supplier must determine the amount of the GST component of the consideration payable; and

- (ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

9.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 9.2 applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.

9.4 Reimbursements

If either Party is entitled under this Agreement to be reimbursed or indemnified by the other Party for a cost or expense incurred in connection with this Agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the Party being reimbursed or indemnified, or by its representative member.

10. General

10.1 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a Party to this Agreement:

- (i) must be in legible writing and in English addressed as shown below:

- (A) if to Vendor:

Address: P.O. Box 957, Offshore Incorporations
Centre
Road Town Tortola
British Virgin Islands

- (B) if to Purchaser:

Address: Level 4, 28 The Esplanade
PERTH WA 6000

Attention: Mr. Peter Sullivan

Email: contracts.manager@rml.com.au

or as specified to the sender by any Party by notice;

- (ii) where the sender is a company, must be signed by an officer or under the common seal of the sender;

- (iii) is regarded as being given by the sender and received by the addressee:

- (A) if by delivery in person, when delivered to the addressee;

- (B) if by post, 3 Business Days from and including the date of postage, or

- (C) upon receipt by the sender of email confirmation of receipt of the email by the recipient of the email, in which event it will be deemed received as at the time and date of transmission of such confirmation (in the case of it being sent by email).

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00 pm (addressee's time) it is regarded as received at 9.00 am on the following Business Day; and

- (iv) can be relied on by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.

- (b) In this clause 10.1, reference to an addressee includes a reference to an addressee's officers, agents or employees.

10.2 Governing law and jurisdiction

- (a) This Agreement is governed by the laws of Western Australia.
- (b) Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.

10.3 Prohibition or enforceability

- (a) Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of this Agreement, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Agreement in that or any other jurisdiction.
- (c) The application of this clause 10.3 is not limited by any other provision of this Agreement in relation to severability, prohibition or enforceability.

10.4 Waivers

- (a) Any waiver or election in relation to a provision of or a right or remedy arising under this Agreement must be in writing and signed by the Party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy arising from a breach of or default under this Agreement, does not result in a waiver of that right, power, authority, discretion or remedy.

10.5 Variation

A variation of any term of this Agreement must be in writing and signed by the Parties.

10.6 Non-merger and survival of Warranties

- (a) Neither the Warranties nor any other provision of this Agreement merges on Completion.
- (b) The Warranties survive Completion.

10.7 Further assurances

Each Party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

10.8 Third party rights

No person other than Purchaser and Vendor has or is intended to have any right, power or remedy or derives or is intended to derive any benefit under this Agreement.

10.9 Entire agreement

This Agreement embodies the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes any prior negotiation, arrangement, understanding or agreement with respect to the subject matter of any term of this Agreement.

10.10 Assignment

A Party may not assign its rights or obligations under this Agreement without the consent of the other Party.

10.11 Counterparts

- (a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart executed and delivered by a Party constitutes the agreement of that Party, but subject to the condition precedent that no Party is bound by any such counterpart until all Parties have executed and delivered a counterpart.
- (b) A Party may execute and deliver a counterpart of this Agreement either by:
 - (i) it or its solicitors effecting physical delivery of its executed counterpart to all other Parties; or
 - (ii) it or its solicitors giving notice of its execution of its counterpart to all other Parties by fax or electronic mail message:
 - (A) to which is attached a copy or a printable electronic image of the whole of the counterpart or so much of it as is necessary to identify it and establish that it has been executed; and
 - (B) which states that such fax or electronic mail message constitutes delivery of the counterpart as its agreement.
- (c) Where this Agreement is executed and delivered in counterparts, its date is taken to be the date on which the last of the Parties to do so executes and delivers a counterpart and upon that event all such counterparts taken together are deemed to constitute one instrument.

Schedule 1 – Vendor's Warranties

1. Shares

(a) Title

Vendor is the legal owner of the Sale Shares (or entitled to be registered as the legal owner of the Sale Shares) which are free of all Encumbrances and other third party rights.

(b) Consents

At Completion, Vendor will be able to sell and transfer the Sale Shares without the consent of any other person and free of any pre-emptive rights or rights of first refusal.

(c) Fully paid

The Sale Shares are fully paid and no money is owing in respect of them.

2. Authority of Vendor

(a) Authorisations

Vendor has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms

(b) Power to sell

Vendor has full power to enter into and perform its obligations under this Agreement.

(c) No legal impediment

The execution, delivery and performance by Vendor of this Agreement comply with:

- (i) the Corporations Act;
- (ii) the constitution or other constituent documents of Vendor; and
- (iii) any Encumbrance which is binding on Vendor.

3. Solvency

(a) No liquidation or winding up

Vendor has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AB or applied for deregistration under section 601AA of the Corporations Act.

(b) No petition

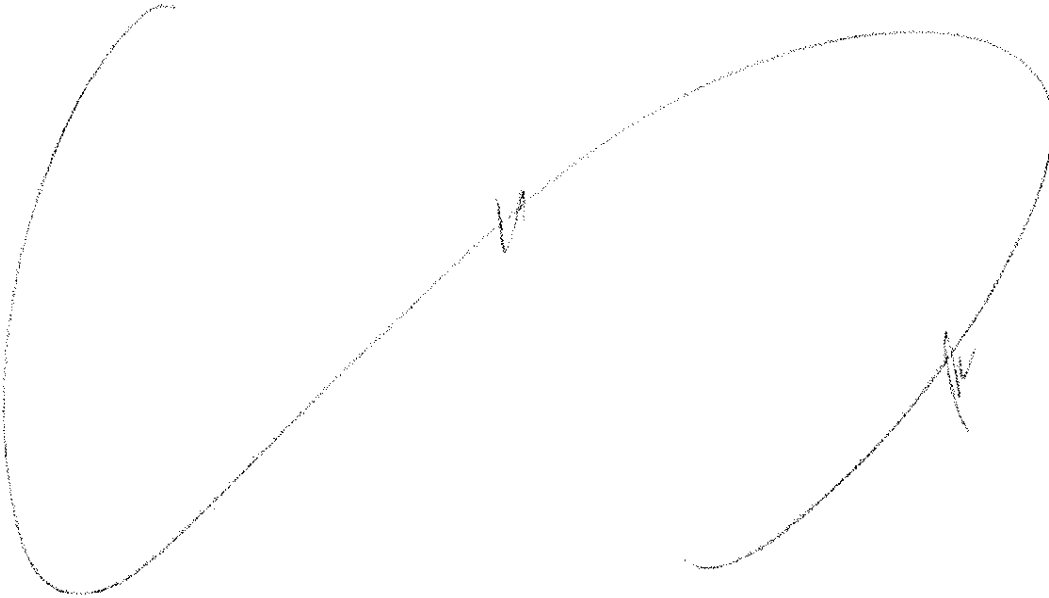
No petition or other process for winding up has been presented or threatened against Vendor and there are no circumstances justifying such a petition or other process.

(c) No writ of execution

No writ of execution has issued against Vendor.

(d) No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Vendor has been appointed.



Schedule 2 – Purchaser's Warranties

1. **Purchaser authorised**

Purchaser has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

2. **Power to buy**

Purchaser has full power to enter into and perform its obligations under this Agreement and can do so without the consent of any other person.

3. **No legal impediment**

The execution, delivery and performance by Purchaser of this Agreement comply with:

- (d) the Corporations Act;
- (e) the constitution or other constituent documents of Purchaser; and
- (f) any Encumbrance which is binding on Purchaser.

4. **No liquidation or winding up**

Purchaser has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AA or applied for deregistration under 601AB of the Corporations Act

5. **No petition**

No petition or other process for winding up has been presented or threatened against Purchaser and there are no circumstances justifying such a petition or other process.

6. **No writ of execution**

No writ of execution has issued against Purchaser.

7. **No receiver**

No receiver or receiver and manager of any part of the undertaking or assets of Purchaser has been appointed.

Schedule 3 – Vendor, Sale Shares and Consideration Shares

Part 1 – Vendor

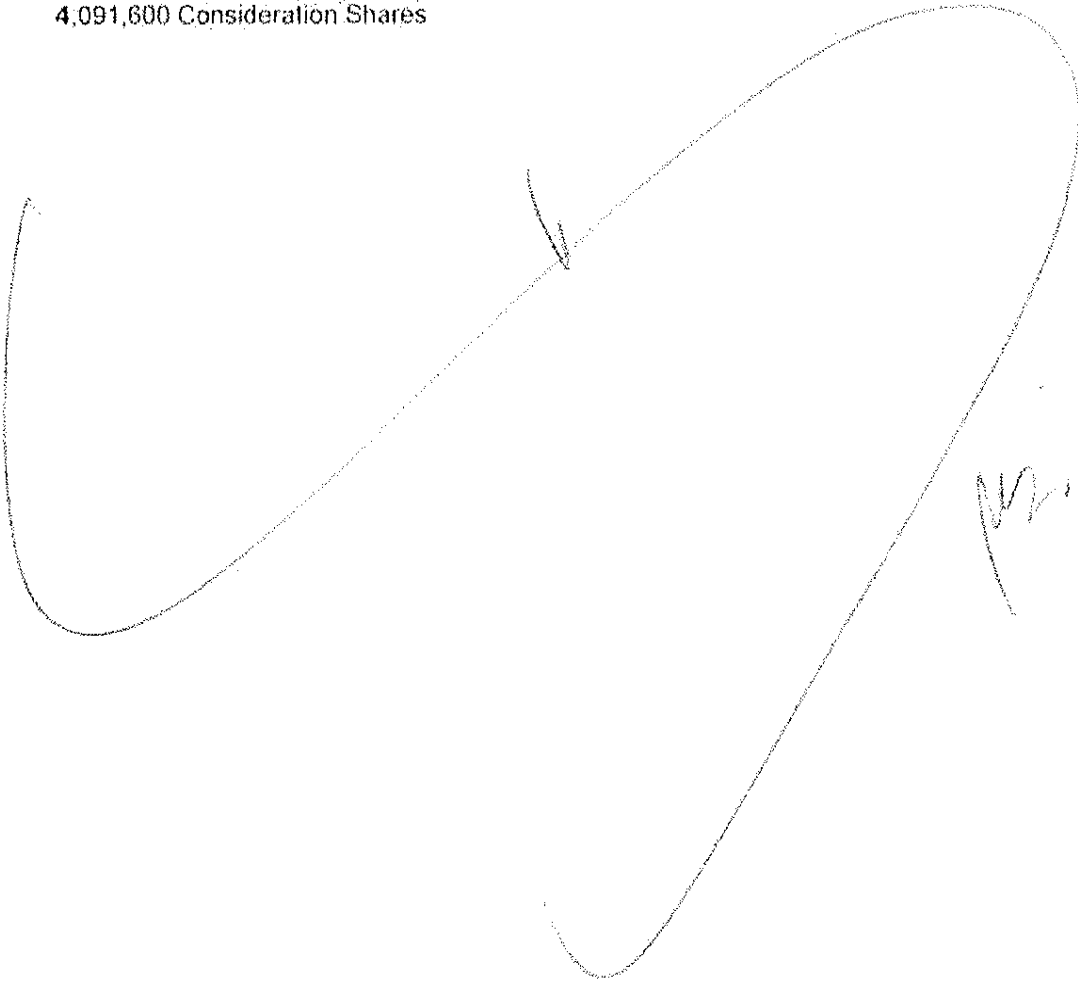
Wei An Developments Limited
P.O. Box 957, Offshore Incorporations Centre
Road Town Tortola
British Virgin Islands

Part 2 – Number of Sale Shares

49,099,200 Sale Shares

Part 3 – Consideration Shares (for all of the Sale Shares)

4,091,600 Consideration Shares

A large, stylized handwritten checkmark is drawn across the lower half of the page. To the right of the checkmark, there is a handwritten signature that appears to be 'M.'.

Signature page of Share Sale Agreement dated 23rd 2012

Executed as an agreement.

Executed by Wei An Developments
Limited in accordance with the laws of
its country of incorporation:



Signature of Director

ANGELA CHEN

Name of Director in full

Signature of Secretary/other Director

Name of Secretary/other Director in full

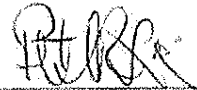
Executed by Resolute Mining Limited
(ACN 097 080 689) in accordance with
section 127 of the Corporations Act.



Signature of Director

PETER ERNEST HUSTON

Name of Director in full



Signature of Secretary/other Director

PETER ROSS SULLIVAN

Name of Secretary/other Director in full

This is Annexure B of 19 pages referred to in the Form 603 – Notice of Initial Substantial Holder

Dated 26 October 2012

A handwritten signature in black ink, appearing to read 'Peter Sullivan', is written over a horizontal dotted line.

Peter Sullivan
Managing Director
Resolute Mining Limited
(ACN 097 088 689)

Share Sale Agreement

Sino Portfolio International Limited
Vendor

Resolute Mining Limited
Purchaser

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:SDG:120355

[Handwritten signature]

Table of Contents

Clause		Page No
1.	Definitions and Interpretation.....	1
1.1	Definitions.....	1
1.2	Interpretation	3
2.	Agreement to Sell and Buy the Sale Shares.....	4
2.1	Sale and purchase.....	4
2.2	Associated rights	4
2.3	Title and risk	4
3.	Conditions for Completion.....	4
3.1	Conditions	4
3.2	Waiver	5
3.3	Cut-off date.....	5
4.	Period before Completion	5
5.	Completion	5
5.1	Date for Completion.....	5
5.2	Vendor's obligation.....	5
5.3	Purchaser's obligation.....	5
5.4	Interdependence	6
5.5	Completion	6
6.	Warranties	6
6.1	Vendor's Warranties	6
6.2	Purchaser's Warranties.....	7
7.	Announcements.....	7
7.1	Confidentiality and announcements.....	7
7.2	Legal requirements.....	7
7.3	Disclosure to officers and professional advisers	7
8.	Duties, costs and expenses.....	8
8.1	Duties	8
8.2	Costs and expenses	8
9.	GST	8
9.1	Definitions.....	8
9.2	GST.....	8
9.3	Tax invoices.....	9
9.4	Reimbursements	9
10.	General	9
10.1	Notices	9
10.2	Governing law and jurisdiction.....	10
10.3	Prohibition or enforceability.....	10
10.4	Waivers	10
10.5	Variation	10
10.6	Non-merger and survival of Warranties.....	10
10.7	Further assurances.....	11
10.8	Third party rights.....	11

Table of Contents

Clause	Page No
10.9 Entire agreement	11
10.10 Assignment.....	11
10.11 Counterparts.....	11
Schedule 1 – Vendor's Warranties	12
Schedule 2 – Purchaser's Warranties.....	14
Schedule 3 – Vendor, Sale Shares and Consideration Shares.....	15

This Share Sale and Purchase Agreement is made this 23rd day of October 2012 

Parties The person whose details appear in Part 1 of Schedule 3 (Vendor)

and

Resolute Mining Limited ACN 097 088 689 of 4th Floor, BGC Centre, 28
The Esplanade, Perth, Western Australia, 6000 (**Purchaser**)

Recitals

- A. Vendor is the beneficial owner of the Sale Shares.
- B. Vendor has agreed to sell and Purchaser has agreed to buy the Sale Shares on the terms of this Agreement.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement the following terms shall bear the following meanings:

Agreement means this agreement as varied from time to time by the Parties;

Associate had the meaning given in sections 12 and 15 of the Corporations Act;

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

Authorisation includes:

- (a) any consent, registration, filing, agreement, notice of non-objection, notarisation, certificate, licence, approval, permit, authority or exemption from, by or with a Government Agency; and
- (b) in relation to anything which a Government Agency may prohibit or restrict within a specific period, the expiry of that period without intervention or action or notice of intended intervention or action;

Business Day means a day on which banks are open for business in Perth, Western Australia, excluding a Saturday, Sunday or a public holiday;

Cleansing Notice has the meaning given in clause 5.3(e);

Company means Noble Mineral Resources Limited ACN 124 893 465;

Company Notice means the notice of general meeting of the Company dated 2 October 2012 which was sent to the Shareholders;

Completion means completion of the sale and purchase of the Sale Shares under clause 5;

Completion Date means the date on which Completion occurs;

Consideration Shares means the number of Purchaser Shares specified in Part 3 of Schedule 3;

Corporations Act means the Corporations Act 2001 (Cth).

Dollars, A\$ and \$ means the lawful currency of the Commonwealth of Australia;

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of the above;

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation and includes any agreement to grant or create any of the above, but excludes liens arising in the ordinary course of business by operation of law and title retention in respect of stock in trade;

End Date means the date which is 3 months after the Execution Date or such other date agreed in writing by the Parties;

Execution Date means the date this Agreement is executed by the Purchaser;

Financing Proposal means Purchaser's offer to underwrite the Notes Issue and guarantee the Investec Advance or any other arrangements all of which are on terms and conditions that are acceptable to Purchaser;

General Meeting means the Company's general meeting to be held on 31 October 2012 or any adjournment of that meeting;

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world;

Investec Advance means a further drawdown of USD20,000,000 to the Company under the Investec Facility;

Investec Facility means the amended and Restated Project Loan Facility Agreement (PFLA) dated 28 June 2010 between (among others) Investec Bank Limited (as Agent and Lender) and Central African Gold Ghana Limited as amended by First Amending Agreement to the PLFA dated 6 December 2011;

Listing Rules means the listing rules of ASX;

Note Issue means a placement and pro-rata non-renounceable offer of convertible notes to eligible Shareholders to raise up to A\$85,000,000;

Official List means the official list of ASX;

Party means a party to this Agreement and **Parties** means both of them;

Purchaser Share means a fully paid ordinary share in the capital of Purchaser;

Purchaser's Warranties means the warranties and representations in Schedule 2;

Related Corporation means a related body corporate as that expression is defined in the Corporations Act;

Sale Share means the number of Shares specified in Part 2 of Schedule 3;

Securities has the meaning given in the Corporations Act;

Settlement Rules means the settlement and operating rules of ASX Settlement Pty Limited;

Share means a fully paid ordinary share in the capital of the Company;

Shareholder means the registered holder of a Share;

Third Party means a person other than Purchaser or its Related Corporations;

Trading Day has the meaning given in the Settlement Rules;

Vendor's Warranties means the warranties and representations in Schedule 1;

Warranties means the Purchaser's Warranties and the Vendor's Warranties;

Zhongrun has the meaning given in the Company Notice;

Zhongrun Placement has the meaning given in the Company Notice; and

Zhongrun Placement Agreement means the agreement that was executed by the Company and Zhongrun to evidence the Zhongrun Placement.

1.2 Interpretation

In this Agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement and, unless the context otherwise requires;
- (b) words importing the singular include the plural and vice versa;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to any legislation includes any change to, consolidation or replacement of it, whether passed by the same or another Government Agency with legal power to do so, and any delegated legislation or proclamation issued under it;
- (g) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (h) a reference to a party to a document includes that party's successors and permitted assigns;

- (i) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (j) a reference to an agreement other than this agreement includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (l) a reference to a "claim" includes any claim or cause of action and whether made at law, in equity or under statute;
- (m) unless otherwise stated, "including" means "including but not limited to" and "include" and "includes" have corresponding meanings; and
- (n) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Agreement to Sell and Buy the Sale Shares

2.1 Sale and purchase

Purchaser agrees to buy from Vendor and Vendor agrees to sell to Purchaser the Sale Shares free from all Encumbrances, any security or third party interest in consideration for the issue of the Consideration Shares and on the terms and conditions of this Agreement.

2.2 Associated rights

Vendor must sell the Sale Shares together with all rights attached to them on the Execution Date.

2.3 Title and risk

Title to and risk in the Sale Shares pass to Purchaser on Completion.

3. Conditions for Completion

3.1 Conditions

The Parties' obligations to complete the sale and purchase of the Sale Shares do not become binding until each of the following conditions has been satisfied (or waived in accordance with clause 3.2):

- (a) Zhongrun Placement Agreement ceasing to be of any force or effect;
- (b) resolution 6 in the Company Notice not be considered or passed at the General Meeting;
- (c) the Company executing binding documentation to give effect to and implement the Financing Proposal; and
- (d) the Company not issuing or agreeing to issue any Securities to:

- (i) Zhongrun or its Associates or Related Corporations including (without limitation) all of the Securities contemplated by the Zhongrun Placement, or
- (ii) any Third Party save and except for the Securities referred to in resolutions 2, 3, 4 and 5 of the Company Notice.

3.2 Waiver

The conditions in clause 3.1 are each for the benefit of Purchaser may only be waived by Purchaser.

3.3 Cut-off date

- (a) If any condition in clause 3.1:
 - (i) becomes incapable of being satisfied; or
 - (ii) is not satisfied or waived (in accordance with clause 3.2) on or before the End Date,

Purchaser or Vendor may, if not in breach of this Agreement, terminate this Agreement by written notice to the other.

- (b) On termination, this Agreement has no further force or effect and neither Purchaser nor Vendor is liable to the other except under clause 7.

4. Period before Completion

Prior to Completion Vendor is entitled to exercise all voting and other rights attaching to the Sale Shares.

5. Completion

5.1 Date for Completion

Completion will take place on the date which is 2 Business Days after the satisfaction or waiver (in accordance with clause 3.2) of all the conditions in clauses 3.1(a) to 3.1(c) (inclusive), at Purchaser's offices, unless otherwise agreed by the Parties.

5.2 Vendor's obligations at Completion

At Completion, Vendor must:

- (a) if Vendor holds the Sale Shares in its own name, give Purchaser an instrument of transfer of the Sale Shares in registrable form in favour of Purchaser or its nominees which has been duly executed by Vendor; or
- (b) if Vendor holds the Sale Shares through a nominee, give Purchaser and that nominee an executed, irrevocable direction (in a form satisfactory to Purchaser) to transfer the Sale Shares to Purchaser or its nominees.

5.3 Purchaser's obligations at Completion

At Completion, Purchaser must:

- (a) issue the Consideration Shares to Vendor free of any Encumbrance or other third party rights and in accordance with all applicable laws;
- (b) issue a holding statement to Vendor in relation to the Consideration Shares;
- (c) ensure that within 3 Trading Days of the issue of the Consideration Shares, approval has been given for official quotation on the Official List of the Consideration Shares conditional only on the usual conditions required by ASX;
- (d) sign all documents and do all acts and things (including as required of it by ASX) to ensure that the Consideration Shares are granted official quotation by ASX within the period required by clause; and
- (e) immediately issue a notice to ASX that complies with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or, if the Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Consideration Shares does not require disclosure, then Purchaser must no later than thirty (30) days after the date of issue of the Consideration Shares lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act.

5.4 Interdependence

The requirements of clauses 5.2 and 5.3 are interdependent and must be carried out contemporaneously at Completion. No delivery or payment will be deemed to have been made until all deliveries and payments have been made.

5.5 Completion

Completion is taken to have occurred when each Party has performed all its obligations under this clause 5.

6. Warranties

6.1 Vendor's Warranties

- (a) Vendor gives the Vendor's Warranties in favour of Purchaser on the date of this Agreement and on the Completion Date.
- (b) Vendor does not give any warranties or representations to Purchaser except the Vendor's Warranties and all other representations and warranties (other than the Purchaser's Warranties which are given by Purchaser) are excluded to the maximum extent permitted by law.
- (c) Vendor acknowledges that Purchaser has entered into this Agreement in reliance on the Vendor's Warranties.
- (d) Purchaser acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Vendor or any representative or adviser of Vendor in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and

- (ii) except for the Vendor's Warranties, no other statement, representation or other conduct of Vendor or any representative or adviser of Vendor has been relied on by Purchaser or has induced or influenced Purchaser to enter into this Agreement.

6.2 Purchaser's Warranties

- (a) Purchaser gives the Purchaser's Warranties in favour of Vendor on the date of this Agreement and on the Completion Date.
- (b) Purchaser does not give any warranties or representations to Vendor except the Purchaser's Warranties and all other representations and warranties (other than the Vendor's Warranties which are given by Vendor) are excluded to the maximum extent permitted by law.
- (c) Purchaser acknowledges that Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.
- (d) Vendor acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Purchaser or any representative or adviser of Purchaser in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and
 - (ii) except for the Purchaser's Warranties, no other statement, representation or other conduct of Purchaser or any representative or adviser of Purchaser has been relied on by Vendor or has induced or influenced Vendor to enter into this Agreement.

7. Announcements

7.1 Confidentiality and announcements

Subject to clauses 7.2 and 7.3 no Party may disclose the provisions of this Agreement or the terms on which the Sale Shares are sold without the prior written consent of the other Party.

7.2 Legal requirements

A Party may disclose anything in respect of this Agreement as required by:

- (a) applicable law; or
- (b) any recognised stock exchange on which the Shares are listed.

7.3 Disclosure to officers and professional advisers

A Party may disclose anything in respect of this Agreement or the terms of the sale of the Sale Shares to the officers, employees, consultants, advisers and financiers of that party and its Related Corporations but it must use its best endeavours to ensure all matters disclosed are kept confidential.

8. Duties, costs and expenses

8.1 Duties

Purchaser must pay any Duty in respect of the execution, delivery and performance of this Agreement and any agreement or document entered into or signed under this Agreement.

8.2 Costs and expenses

- (a) Subject to clause 8.1, each Party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this Agreement and any other agreement or document entered into or signed under this Agreement.
- (b) Any action to be taken by Purchaser or Vendor in performing its obligations under this Agreement must be taken at its own cost and expense unless otherwise provided in this Agreement.

9. GST

9.1 Definitions

In this clause 9

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST law or otherwise on a supply.

GST Act means A New Tax System (Goods and Services Tax) Act 1999 (Cth);

GST law has the same meaning as in the GST Act; and

Tax Invoice includes any document or record treated by the Commissioner of Taxation as a tax invoice or as a document entitling a recipient to an input tax credit.

Words used in this clause 9 which have a defined meaning in the GST law have the same meaning as in the GST law unless the context indicates otherwise.

9.2 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this Agreement does not include GST.
- (b) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the recipient must pay, in addition to the consideration provided under this Agreement for that supply (unless it expressly includes GST) an amount (additional amount) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.
- (c) Whenever an adjustment event occurs in relation to any taxable supply to which clause 9.2(b) applies:
 - (i) the supplier must determine the amount of the GST component of the consideration payable; and

- (ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

9.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 9.2 applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.

9.4 Reimbursements

If either Party is entitled under this Agreement to be reimbursed or indemnified by the other Party for a cost or expense incurred in connection with this Agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the Party being reimbursed or indemnified, or by its representative member.

10. General

10.1 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a Party to this Agreement:
 - (i) must be in legible writing and in English addressed as shown below:
 - (A) if to Vendor:

Address: P.O. Box 957, Offshore Incorporations Centre
Road Town Tortola
British Virgin Islands
 - (B) if to Purchaser:

Address: Level 4, 28 The Esplanade
PERTH WA 6000

Attention: Mr. Peter Sullivan

Email: contracts.manager@rml.com.au
- or as specified to the sender by any Party by notice;
- (ii) where the sender is a company, must be signed by an officer or under the common seal of the sender;
- (iii) is regarded as being given by the sender and received by the addressee:
 - (A) if by delivery in person, when delivered to the addressee;
 - (B) if by post, 3 Business Days from and including the date of postage, or

- (C) upon receipt by the sender of email confirmation of receipt of the email by the recipient of the email, in which event it will be deemed received as at the time and date of transmission of such confirmation (in the case of it being sent by email),

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00 pm (addressee's time) it is regarded as received at 9.00 am on the following Business Day, and

- (iv) can be relied on by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender,

- (b) In this clause 10.1, reference to an addressee includes a reference to an addressee's officers, agents or employees.

10.2 Governing law and jurisdiction

- (a) This Agreement is governed by the laws of Western Australia.
- (b) Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.

10.3 Prohibition or enforceability

- (a) Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of this Agreement, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Agreement in that or any other jurisdiction.
- (c) The application of this clause 10.3 is not limited by any other provision of this Agreement in relation to severability, prohibition or enforceability.

10.4 Waivers

- (a) Any waiver or election in relation to a provision of or a right or remedy arising under this Agreement must be in writing and signed by the Party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy arising from a breach of or default under this Agreement, does not result in a waiver of that right, power, authority, discretion or remedy.

10.5 Variation

A variation of any term of this Agreement must be in writing and signed by the Parties.

10.6 Non-merger and survival of Warranties

- (a) Neither the Warranties nor any other provision of this Agreement merges on Completion.
- (b) The Warranties survive Completion.

10.7 Further assurances

Each Party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

10.8 Third party rights

No person other than Purchaser and Vendor has or is intended to have any right, power or remedy or derives or is intended to derive any benefit under this Agreement.

10.9 Entire agreement

This Agreement embodies the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes any prior negotiation, arrangement, understanding or agreement with respect to the subject matter of any term of this Agreement.

10.10 Assignment

A Party may not assign its rights or obligations under this Agreement without the consent of the other Party.

10.11 Counterparts

- (a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart executed and delivered by a Party constitutes the agreement of that Party, but subject to the condition precedent that no Party is bound by any such counterpart until all Parties have executed and delivered a counterpart.
- (b) A Party may execute and deliver a counterpart of this Agreement either by:
 - (i) it or its solicitors effecting physical delivery of its executed counterpart to all other Parties; or
 - (ii) it or its solicitors giving notice of its execution of its counterpart to all other Parties by fax or electronic mail message:
 - (A) to which is attached a copy or a printable electronic image of the whole of the counterpart or so much of it as is necessary to identify it and establish that it has been executed; and
 - (B) which states that such fax or electronic mail message constitutes delivery of the counterpart as its agreement.
- (c) Where this Agreement is executed and delivered in counterparts, its date is taken to be the date on which the last of the Parties to do so executes and delivers a counterpart and upon that event all such counterparts taken together are deemed to constitute one instrument.

Schedule 1 – Vendor's Warranties

1. Shares

(a) Title

Vendor is the legal owner of the Sale Shares (or entitled to be registered as the legal owner of the Sale Shares) which are free of all Encumbrances and other third party rights.

(b) Consents

At Completion, Vendor will be able to sell and transfer the Sale Shares without the consent of any other person and free of any pre-emptive rights or rights of first refusal.

(c) Fully paid

The Sale Shares are fully paid and no money is owing in respect of them.

2. Authority of Vendor

(a) Authorisations

Vendor has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

(b) Power to sell

Vendor has full power to enter into and perform its obligations under this Agreement.

(c) No legal impediment

The execution, delivery and performance by Vendor of this Agreement comply with:

- (i) the Corporations Act;
- (ii) the constitution or other constituent documents of Vendor; and
- (iii) any Encumbrance which is binding on Vendor.

3. Solvency

(a) No liquidation or winding up

Vendor has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AB or applied for deregistration under section 601AA of the Corporations Act.

(b) No petition

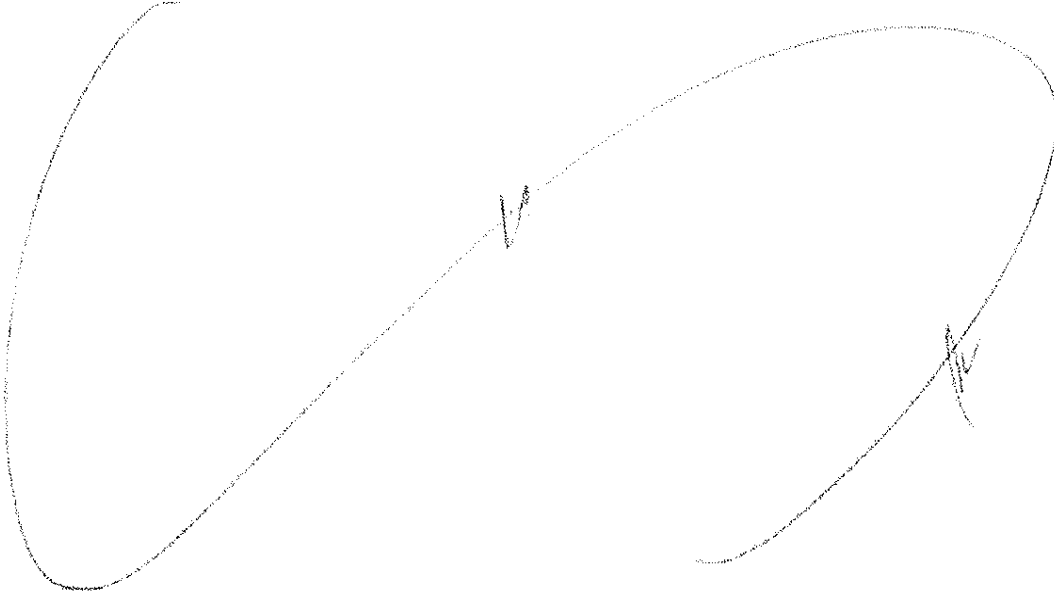
No petition or other process for winding up has been presented or threatened against Vendor and there are no circumstances justifying such a petition or other process.

(c) No writ of execution

No writ of execution has issued against Vendor.

(d) No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Vendor has been appointed.



Schedule 2 – Purchaser's Warranties

1. **Purchaser authorised**

Purchaser has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

2. **Power to buy**

Purchaser has full power to enter into and perform its obligations under this Agreement and can do so without the consent of any other person.

3. **No legal impediment**

The execution, delivery and performance by Purchaser of this Agreement comply with:

- (d) the Corporations Act;
- (e) the constitution or other constituent documents of Purchaser; and
- (f) any Encumbrance which is binding on Purchaser.

4. **No liquidation or winding up**

Purchaser has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AA or applied for deregistration under 601AB of the Corporations Act

5. **No petition**

No petition or other process for winding up has been presented or threatened against Purchaser and there are no circumstances justifying such a petition or other process.

6. **No writ of execution**

No writ of execution has issued against Purchaser.

7. **No receiver**

No receiver or receiver and manager of any part of the undertaking or assets of Purchaser has been appointed.

Schedule 3 – Vendor, Sale Shares and Consideration Shares

Part 1 – Vendor

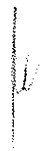
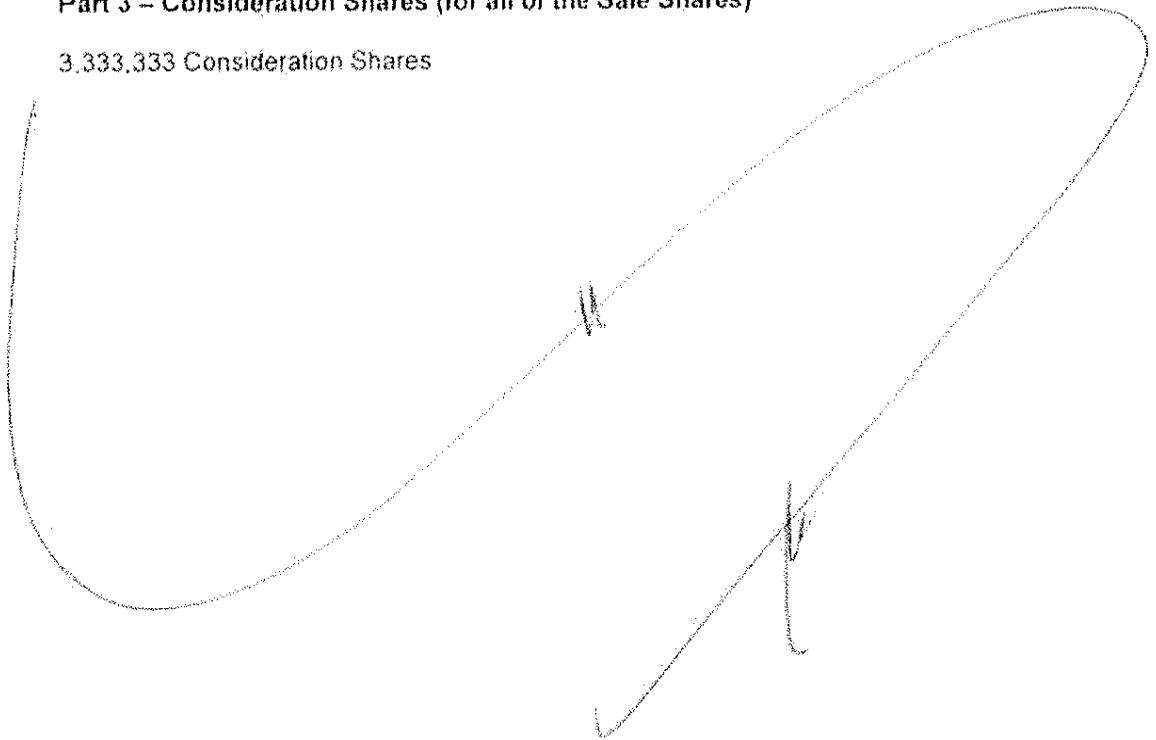
Sino Portfolio International Limited
Room 2103, Fook Lee Commercial Centre
Town Place, No 33 Lockhart Road
Wanchai, Hong Kong

Part 2 – Number of Sale Shares

40,000,000 Sale Shares

Part 3 – Consideration Shares (for all of the Sale Shares)

3,333,333 Consideration Shares



W. Signature page of Share Sale Agreement dated 23rd October 2012

Executed as an agreement.

**Executed by Sino Portfolio
International Limited in accordance with
the laws of its country of incorporation:**



Signature of Director

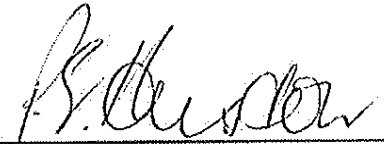
ANGELA CHEN

Name of Director in full

Signature of Secretary/other Director

Name of Secretary/other Director in full

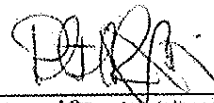
**Executed by Resolute Mining Limited
(ACN 097 088 689) in accordance with
section 127 of the Corporations Act:**



Signature of Director

PETER ERNEST HUSTON

Name of Director in full



Signature of Secretary/other Director

PETER ROSS SULLIVAN

Name of Secretary/other Director in full

This is Annexure C of 19 pages referred to in the Form 603 – Notice of Initial Substantial Holder

Dated 26 October 2012

A handwritten signature in black ink, appearing to read 'Peter Sullivan', is positioned above a horizontal dotted line.

**Peter Sullivan
Managing Director
Resolute Mining Limited
(ACN 097 088 689)**

Share Sale Agreement

Gold Resources Ltd
Vendor

Resolute Mining Limited
Purchaser

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:SDG:120355



Table of Contents

Clause		Page No
1.	Definitions and Interpretation.....	1
1.1	Definitions.....	1
1.2	Interpretation	3
2.	Agreement to Sell and Buy the Sale Shares.....	4
2.1	Sale and purchase.....	4
2.2	Associated rights	4
2.3	Title and risk	4
3.	Conditions for Completion.....	4
3.1	Conditions	4
3.2	Waiver	5
3.3	Cut-off date.....	5
4.	Period before Completion	5
5.	Completion	5
5.1	Date for Completion.....	5
5.2	Vendor's obligations at Completion.....	5
5.3	Purchaser's obligations at Completion.....	5
5.4	Interdependence.....	6
5.5	Completion	6
6.	Warranties	6
6.1	Vendor's Warranties	6
6.2	Purchaser's Warranties.....	7
7.	Announcements.....	7
7.1	Confidentiality and announcements	7
7.2	Legal requirements	7
7.3	Disclosure to officers and professional advisers	7
8.	Duties, costs and expenses	8
8.1	Duties	8
8.2	Costs and expenses	8
9.	GST	8
9.1	Definitions.....	8
9.2	GST.....	8
9.3	Tax invoices.....	9
9.4	Reimbursements.....	9
10.	General	9
10.1	Notices	9
10.2	Governing law and jurisdiction	10
10.3	Prohibition or enforceability	10
10.4	Waivers	10
10.5	Variation	10
10.6	Non-merger and survival of Warranties.....	10
10.7	Further assurances.....	11
10.8	Third party rights.....	11

Table of Contents

Clause	Page No
10.9 Entire agreement	11
10.10 Assignment.....	11
10.11 Counterparts.....	11
Schedule 1 – Vendor's Warranties	12
Schedule 2 – Purchaser's Warranties.....	14
Schedule 3 – Vendor, Sale Shares and Consideration Shares.....	15

This Share Sale and Purchase Agreement is made this day of 2012

Parties The person whose details appear in Part 1 of Schedule 3 (Vendor)
and
Resolute Mining Limited ACN 097 088 689 of 4th Floor, BGC Centre, 28
The Esplanade, Perth, Western Australia, 6000 (Purchaser)

Recitals

- A. Vendor is the beneficial owner of the Sale Shares.
- B. Vendor has agreed to sell and Purchaser has agreed to buy the Sale Shares on the terms of this Agreement.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement the following terms shall bear the following meanings:

Agreement means this agreement as varied from time to time by the Parties;

Associate has the meaning given in sections 12 and 15 of the Corporations Act;

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

Authorisation includes:

- (a) any consent, registration, filing, agreement, notice of non-objection, notarisation, certificate, licence, approval, permit, authority or exemption from, by or with a Government Agency; and
- (b) in relation to anything which a Government Agency may prohibit or restrict within a specific period, the expiry of that period without intervention or action or notice of intended intervention or action;

Business Day means a day on which banks are open for business in Perth, Western Australia, excluding a Saturday, Sunday or a public holiday;

Cleansing Notice has the meaning given in clause 5.3(e);

Company means Noble Mineral Resources Limited ACN 124 893 465;

Company Notice means the notice of general meeting of the Company dated 2 October 2012 which was sent to the Shareholders;

Completion means completion of the sale and purchase of the Sale Shares under clause 5;

Completion Date means the date on which Completion occurs;

Consideration Shares means the number of Purchaser Shares specified in Part 3 of Schedule 3;

Corporations Act means the Corporations Act 2001 (Cth);

Dollars, A\$ and \$ means the lawful currency of the Commonwealth of Australia;

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of the above;

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation and includes any agreement to grant or create any of the above, but excludes liens arising in the ordinary course of business by operation of law and title retention in respect of stock in trade;

End Date means the date which is 3 months after the Execution Date or such other date agreed in writing by the Parties;

Execution Date means the date this Agreement is executed by the Purchaser;

Financing Proposal means Purchaser's offer to underwrite the Notes Issue and guarantee the Investec Advance or any other arrangements all of which are on terms and conditions that are acceptable to Purchaser;

General Meeting means the Company's general meeting to be held on 31 October 2012 or any adjournment of that meeting;

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world;

Investec Advance means a further drawdown of USD20,000,000 to the Company under the Investec Facility;

Investec Facility means the amended and Restated Project Loan Facility Agreement (PFLA) dated 28 June 2010 between (among others) Investec Bank Limited (as Agent and Lender) and Central African Gold Ghana Limited as amended by First Amending Agreement to the PLFA dated 6 December 2011;

Listing Rules means the listing rules of ASX;

Note Issue means a placement and pro-rata non-renounceable offer of convertible notes to eligible Shareholders to raise up to A\$85,000,000;

Official List means the official list of ASX;

Party means a party to this Agreement and **Parties** means both of them;

Purchaser Share means a fully paid ordinary share in the capital of Purchaser;

Purchaser's Warranties means the warranties and representations in Schedule 2;

Related Corporation means a related body corporate as that expression is defined in the Corporations Act;

Sale Share means the number of Shares specified in Part 2 of Schedule 3;

Securities has the meaning given in the Corporations Act;

Settlement Rules means the settlement and operating rules of ASX Settlement Pty Limited;

Share means a fully paid ordinary share in the capital of the Company;

Shareholder means the registered holder of a Share;

Third Party means a person other than Purchaser or its Related Corporations;

Trading Day has the meaning given in the Settlement Rules;

Vendor's Warranties means the warranties and representations in Schedule 1;

Warranties means the Purchaser's Warranties and the Vendor's Warranties;

Zhongrun has the meaning given in the Company Notice;

Zhongrun Placement has the meaning given in the Company Notice; and

Zhongrun Placement Agreement means the agreement that was executed by the Company and Zhongrun to evidence the Zhongrun Placement.

1.2 Interpretation

In this Agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement and, unless the context otherwise requires;
- (b) words importing the singular include the plural and vice versa;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to any legislation includes any change to, consolidation or replacement of it, whether passed by the same or another Government Agency with legal power to do so, and any delegated legislation or proclamation issued under it;
- (g) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (h) a reference to a party to a document includes that party's successors and permitted assigns;

- (i) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (j) a reference to an agreement other than this agreement includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (l) a reference to a "claim" includes any claim or cause of action and whether made at law, in equity or under statute;
- (m) unless otherwise stated, "including" means "including but not limited to" and "include" and "includes" have corresponding meanings; and
- (n) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Agreement to Sell and Buy the Sale Shares

2.1 Sale and purchase

Purchaser agrees to buy from Vendor and Vendor agrees to sell to Purchaser the Sale Shares free from all Encumbrances, any security or third party interest in consideration for the issue of the Consideration Shares and on the terms and conditions of this Agreement.

2.2 Associated rights

Vendor must sell the Sale Shares together with all rights attached to them on the Execution Date.

2.3 Title and risk

Title to and risk in the Sale Shares pass to Purchaser on Completion.

3. Conditions for Completion

3.1 Conditions

The Parties' obligations to complete the sale and purchase of the Sale Shares do not become binding until each of the following conditions has been satisfied (or waived in accordance with clause 3.2):

- (a) Zhongrun Placement Agreement ceasing to be of any force or effect;
- (b) resolution 6 in the Company Notice not be considered or passed at the General Meeting;
- (c) the Company executing binding documentation to give effect to and implement the Financing Proposal; and
- (d) the Company not issuing or agreeing to issue any Securities to:

- (i) Zhongrun or its Associates or Related Corporations including (without limitation) all of the Securities contemplated by the Zhongrun Placement; or
- (ii) any Third Party save and except for the Securities referred to in resolutions 2, 3, 4 and 5 of the Company Notice.

3.2 Waiver

The conditions in clause 3.1 are each for the benefit of Purchaser may only be waived by Purchaser.

3.3 Cut-off date

- (a) If any condition in clause 3.1:
 - (i) becomes incapable of being satisfied; or
 - (ii) is not satisfied or waived (in accordance with clause 3.2) on or before the End Date,

Purchaser or Vendor may, if not in breach of this Agreement, terminate this Agreement by written notice to the other.

- (b) On termination, this Agreement has no further force or effect and neither Purchaser nor Vendor is liable to the other except under clause 7.

4. Period before Completion

Prior to Completion Vendor is entitled to exercise all voting and other rights attaching to the Sale Shares.

5. Completion

5.1 Date for Completion

Completion will take place on the date which is 2 Business Days after the satisfaction or waiver (in accordance with clause 3.2) of all the conditions in clauses 3.1(a) to 3.1(c) (inclusive), at Purchaser's offices, unless otherwise agreed by the Parties.

5.2 Vendor's obligations at Completion

At Completion, Vendor must:

- (a) if Vendor holds the Sale Shares in its own name, give Purchaser an instrument of transfer of the Sale Shares in registrable form in favour of Purchaser or its nominees which has been duly executed by Vendor; or
- (b) if Vendor holds the Sale Shares through a nominee, give Purchaser and that nominee an executed, irrevocable direction (in a form satisfactory to Purchaser) to transfer the Sale Shares to Purchaser or its nominees.

5.3 Purchaser's obligations at Completion

At Completion, Purchaser must:

- (a) issue the Consideration Shares to Vendor free of any Encumbrance or other third party rights and in accordance with all applicable laws;
- (b) issue a holding statement to Vendor in relation to the Consideration Shares;
- (c) ensure that within 3 Trading Days of the issue of the Consideration Shares, approval has been given for official quotation on the Official List of the Consideration Shares conditional only on the usual conditions required by ASX;
- (d) sign all documents and do all acts and things (including as required of it by ASX) to ensure that the Consideration Shares are granted official quotation by ASX within the period required by clause; and
- (e) immediately issue a notice to ASX that complies with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or, if the Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Consideration Shares does not require disclosure, then Purchaser must no later than thirty (30) days after the date of issue of the Consideration Shares lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act.

5.4 Interdependence

The requirements of clauses 5.2 and 5.3 are interdependent and must be carried out contemporaneously at Completion. No delivery or payment will be deemed to have been made until all deliveries and payments have been made.

5.5 Completion

Completion is taken to have occurred when each Party has performed all its obligations under this clause 5.

6. Warranties

6.1 Vendor's Warranties

- (a) Vendor gives the Vendor's Warranties in favour of Purchaser on the date of this Agreement and on the Completion Date.
- (b) Vendor does not give any warranties or representations to Purchaser except the Vendor's Warranties and all other representations and warranties (other than the Purchaser's Warranties which are given by Purchaser) are excluded to the maximum extent permitted by law.
- (c) Vendor acknowledges that Purchaser has entered into this Agreement in reliance on the Vendor's Warranties.
- (d) Purchaser acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Vendor or any representative or adviser of Vendor in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and

- (ii) except for the Vendor's Warranties, no other statement, representation or other conduct of Vendor or any representative or adviser of Vendor has been relied on by Purchaser or has induced or influenced Purchaser to enter into this Agreement.

6.2 Purchaser's Warranties

- (a) Purchaser gives the Purchaser's Warranties in favour of Vendor on the date of this Agreement and on the Completion Date.
- (b) Purchaser does not give any warranties or representations to Vendor except the Purchaser's Warranties and all other representations and warranties (other than the Vendor's Warranties which are given by Vendor) are excluded to the maximum extent permitted by law.
- (c) Purchaser acknowledges that Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.
- (d) Vendor acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Purchaser or any representative or adviser of Purchaser in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and
 - (ii) except for the Purchaser's Warranties, no other statement, representation or other conduct of Purchaser or any representative or adviser of Purchaser has been relied on by Vendor or has induced or influenced Vendor to enter into this Agreement.

7. Announcements

7.1 Confidentiality and announcements

Subject to clauses 7.2 and 7.3 no Party may disclose the provisions of this Agreement or the terms on which the Sale Shares are sold without the prior written consent of the other Party.

7.2 Legal requirements

A Party may disclose anything in respect of this Agreement as required by:

- (a) applicable law; or
- (b) any recognised stock exchange on which the Shares are listed.

7.3 Disclosure to officers and professional advisers

A Party may disclose anything in respect of this Agreement or the terms of the sale of the Sale Shares to the officers, employees, consultants, advisers and financiers of that party and its Related Corporations but it must use its best endeavours to ensure all matters disclosed are kept confidential.

8. Duties, costs and expenses

8.1 Duties

Purchaser must pay any Duty in respect of the execution, delivery and performance of this Agreement and any agreement or document entered into or signed under this Agreement.

8.2 Costs and expenses

- (a) Subject to clause 8.1, each Party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this Agreement and any other agreement or document entered into or signed under this Agreement.
- (b) Any action to be taken by Purchaser or Vendor in performing its obligations under this Agreement must be taken at its own cost and expense unless otherwise provided in this Agreement.

9. GST

9.1 Definitions

In this clause 9:

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST law or otherwise on a supply;

GST Act means A New Tax System (Goods and Services Tax) Act 1999 (Cth);

GST law has the same meaning as in the GST Act; and

Tax invoice includes any document or record treated by the Commissioner of Taxation as a tax invoice or as a document entitling a recipient to an input tax credit.

Words used in this clause 9 which have a defined meaning in the GST law have the same meaning as in the GST law unless the context indicates otherwise.

9.2 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this Agreement does not include GST.
- (b) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the recipient must pay, in addition to the consideration provided under this Agreement for that supply (unless it expressly includes GST) an amount (additional amount) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.
- (c) Whenever an adjustment event occurs in relation to any taxable supply to which clause 9.2(b) applies:
 - (i) the supplier must determine the amount of the GST component of the consideration payable; and

- (ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

9.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 9.2 applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.

9.4 Reimbursements

If either Party is entitled under this Agreement to be reimbursed or indemnified by the other Party for a cost or expense incurred in connection with this Agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the Party being reimbursed or indemnified, or by its representative member.

10. General

10.1 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a Party to this Agreement:

- (i) must be in legible writing and in English addressed as shown below:

- (A) if to Vendor:

Address: 1301 Bank of America Tower
Suite 187, 12 Harcourt Road
Central, Hong Kong

- (B) if to Purchaser:

Address: Level 4, 28 The Esplanade
PERTH WA 6000

Attention: Mr. Peter Sullivan

Email: contracts.manager@rml.com.au

or as specified to the sender by any Party by notice;

- (ii) where the sender is a company, must be signed by an officer or under the common seal of the sender;
- (iii) is regarded as being given by the sender and received by the addressee:
 - (A) if by delivery in person, when delivered to the addressee;
 - (B) if by post, 3 Business Days from and including the date of postage; or
 - (C) upon receipt by the sender of email confirmation of receipt of the email by the recipient of the email, in which event it will

be deemed received as at the time and date of transmission of such confirmation (in the case of it being sent by email),

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00 pm (addressee's time) it is regarded as received at 9.00 am on the following Business Day; and

(iv) can be relied on by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.

(b) In this clause 10.1, reference to an addressee includes a reference to an addressee's officers, agents or employees.

10.2 Governing law and jurisdiction

(a) This Agreement is governed by the laws of Western Australia.

(b) Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.

10.3 Prohibition or enforceability

(a) Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.

(b) Any provision of, or the application of any provision of this Agreement, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Agreement in that or any other jurisdiction.

(c) The application of this clause 10.3 is not limited by any other provision of this Agreement in relation to severability, prohibition or enforceability.

10.4 Waivers

(a) Any waiver or election in relation to a provision of or a right or remedy arising under this Agreement must be in writing and signed by the Party granting the waiver.

(b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy arising from a breach of or default under this Agreement, does not result in a waiver of that right, power, authority, discretion or remedy.

10.5 Variation

A variation of any term of this Agreement must be in writing and signed by the Parties.

10.6 Non-merger and survival of Warranties

(a) Neither the Warranties nor any other provision of this Agreement merges on Completion.

(b) The Warranties survive Completion.

10.7 Further assurances

Each Party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

10.8 Third party rights

No person other than Purchaser and Vendor has or is intended to have any right, power or remedy or derives or is intended to derive any benefit under this Agreement.

10.9 Entire agreement

This Agreement embodies the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes any prior negotiation, arrangement, understanding or agreement with respect to the subject matter of any term of this Agreement.

10.10 Assignment

A Party may not assign its rights or obligations under this Agreement without the consent of the other Party.

10.11 Counterparts

- (a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart executed and delivered by a Party constitutes the agreement of that Party, but subject to the condition precedent that no Party is bound by any such counterpart until all Parties have executed and delivered a counterpart.
- (b) A Party may execute and deliver a counterpart of this Agreement either by:
 - (i) it or its solicitors effecting physical delivery of its executed counterpart to all other Parties; or
 - (ii) it or its solicitors giving notice of its execution of its counterpart to all other Parties by fax or electronic mail message:
 - (A) to which is attached a copy or a printable electronic image of the whole of the counterpart or so much of it as is necessary to identify it and establish that it has been executed; and
 - (B) which states that such fax or electronic mail message constitutes delivery of the counterpart as its agreement.
- (c) Where this Agreement is executed and delivered in counterparts, its date is taken to be the date on which the last of the Parties to do so executes and delivers a counterpart and upon that event all such counterparts taken together are deemed to constitute one instrument.

Schedule 1 – Vendor's Warranties

1. Shares

(a) Title

Vendor is the legal owner of the Sale Shares (or entitled to be registered as the legal owner of the Sale Shares) which are free of all Encumbrances and other third party rights.

(b) Consents

At Completion, Vendor will be able to sell and transfer the Sale Shares without the consent of any other person and free of any pre-emptive rights or rights of first refusal.

(c) Fully paid

The Sale Shares are fully paid and no money is owing in respect of them.

2. Authority of Vendor

(a) Authorisations

Vendor has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

(b) Power to sell

Vendor has full power to enter into and perform its obligations under this Agreement.

(c) No legal impediment

The execution, delivery and performance by Vendor of this Agreement comply with:

- (i) the Corporations Act;
- (ii) the constitution or other constituent documents of Vendor; and
- (iii) any Encumbrance which is binding on Vendor.

3. Solvency

(a) No liquidation or winding up

Vendor has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AB or applied for deregistration under section 601AA of the Corporations Act.

(b) No petition

No petition or other process for winding up has been presented or threatened against Vendor and there are no circumstances justifying such a petition or other process.

(c) No writ of execution

No writ of execution has issued against Vendor.

(d) No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Vendor has been appointed.

Schedule 2 – Purchaser's Warranties

1. **Purchaser authorised**

Purchaser has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

2. **Power to buy**

Purchaser has full power to enter into and perform its obligations under this Agreement and can do so without the consent of any other person.

3. **No legal impediment**

The execution, delivery and performance by Purchaser of this Agreement comply with:

- (d) the Corporations Act;
- (e) the constitution or other constituent documents of Purchaser; and
- (f) any Encumbrance which is binding on Purchaser.

4. **No liquidation or winding up**

Purchaser has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AA or applied for deregistration under 601AB of the Corporations Act.

5. **No petition**

No petition or other process for winding up has been presented or threatened against Purchaser and there are no circumstances justifying such a petition or other process.

6. **No writ of execution**

No writ of execution has issued against Purchaser.

7. **No receiver**

No receiver or receiver and manager of any part of the undertaking or assets of Purchaser has been appointed.

Schedule 3 – Vendor, Sale Shares and Consideration Shares

Part 1 – Vendor

Gold Resources Ltd
1301 Bank of America Tower
Suite 187, 12 Harcourt Road
Central, Hong Kong

Part 2 – Number of Sale Shares

26,000,000 Sale Shares

Part 3 – Consideration Shares (for all of the Sale Shares)

2,166,667 Consideration Shares

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a cursive name.

Executed as an agreement.

Executed by Gold Resources Ltd in
accordance with the laws of its country of
incorporation:)
)
)



Signature of Director

JACKIE AU YEUNG

Name of Director in full

Signature of Secretary/other Director

Name of Secretary/other Director in full

Executed by Resolute Mining Limited)
(ACN 087 088 689) in accordance with)
section 127 of the Corporations Act.)
)



Signature of Director

PETER ERNEST HUSTON

Name of Director in full



Signature of Secretary/other Director

PETER ROSS SULLIVAN

Name of Secretary/other Director in full

This is Annexure D of 19 pages referred to in the Form 603 – Notice of Initial Substantial Holder

Dated 26 October 2012

A handwritten signature in dark ink, appearing to read 'P. Sullivan', is written over a horizontal dotted line.

Peter Sullivan
Managing Director
Resolute Mining Limited
(ACN 097 088 689)

Share Sale Agreement

Dai Wen Qing
Vendor

Resolute Mining Limited
Purchaser

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:SDG:120355



Table of Contents

Clause		Page No
1.	Definitions and Interpretation	1
1.1	Definitions	1
1.2	Interpretation	3
2.	Agreement to Sell and Buy the Sale Shares.....	4
2.1	Sale and purchase	4
2.2	Associated rights	4
2.3	Title and risk	4
3.	Conditions for Completion.....	4
3.1	Conditions	4
3.2	Waiver	5
3.3	Cut-off date	5
4.	Period before Completion	5
5.	Completion	5
5.1	Date for Completion	5
5.2	Vendor's obligations at Completion.....	5
5.3	Purchaser's obligations at Completion	5
5.4	Interdependence	6
5.5	Completion	6
6.	Warranties	6
6.1	Vendor's Warranties	6
6.2	Purchaser's Warranties	7
7.	Announcements	7
7.1	Confidentiality and announcements	7
7.2	Legal requirements	7
7.3	Disclosure to officers and professional advisers	7
8.	Duties, costs and expenses	8
8.1	Duties	8
8.2	Costs and expenses	8
9.	GST	8
9.1	Definitions	8
9.2	GST	8
9.3	Tax invoices	9
9.4	Reimbursements	9
10.	General	9
10.1	Notices	9
10.2	Governing law and jurisdiction	10
10.3	Prohibition or enforceability	10
10.4	Waivers	10
10.5	Variation	10
10.6	Non-merger and survival of Warranties	10
10.7	Further assurances	11
10.8	Third party rights	11

Table of Contents

Clause	Page No
10.9 Entire agreement.....	11
10.10 Assignment.....	11
10.11 Counterparts.....	11
Schedule 1 – Vendor's Warranties	12
Schedule 2 – Purchaser's Warranties.....	14
Schedule 3 – Vendor, Sale Shares and Consideration Shares	15

This Share Sale and Purchase Agreement is made this 23rd day of October 2012

Parties The person whose details appear in Part 1 of Schedule 3 (Vendor)
and
Resolute Mining Limited ACN 097 088 689 of 4th Floor, BGC Centre, 28
The Esplanade, Perth, Western Australia, 6000 (**Purchaser**)

Recitals

- A. Vendor is the beneficial owner of the Sale Shares.
- B. Vendor has agreed to sell and Purchaser has agreed to buy the Sale Shares on the terms of this Agreement.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement the following terms shall bear the following meanings:

Agreement means this agreement as varied from time to time by the Parties;

Associate has the meaning given in sections 12 and 15 of the Corporations Act;

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

Authorisation includes:

- (a) any consent, registration, filing, agreement, notice of non-objection, notarisation, certificate, licence, approval, permit, authority or exemption from, by or with a Government Agency; and
- (b) in relation to anything which a Government Agency may prohibit or restrict within a specific period, the expiry of that period without intervention or action or notice of intended intervention or action;

Business Day means a day on which banks are open for business in Perth, Western Australia, excluding a Saturday, Sunday or a public holiday;

Cleansing Notice has the meaning given in clause 5.3(e);

Company means Noble Mineral Resources Limited ACN 124 893 465;

Company Notice means the notice of general meeting of the Company dated 2 October 2012 which was sent to the Shareholders;

Completion means completion of the sale and purchase of the Sale Shares under clause 5;

Completion Date means the date on which Completion occurs;

Consideration Shares means the number of Purchaser Shares specified in Part 3 of Schedule 3;

Corporations Act means the Corporations Act 2001 (Cth);

Dollars, A\$ and \$ means the lawful currency of the Commonwealth of Australia;

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of the above;

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset, or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation and includes any agreement to grant or create any of the above, but excludes liens arising in the ordinary course of business by operation of law and title retention in respect of stock in trade;

End Date means the date which is 3 months after the Execution Date or such other date agreed in writing by the Parties;

Execution Date means the date this Agreement is executed by the Purchaser;

Financing Proposal means Purchaser's offer to underwrite the Notes Issue and guarantee the Investec Advance or any other arrangements all of which are on terms and conditions that are acceptable to Purchaser;

General Meeting means the Company's general meeting to be held on 31 October 2012 or any adjournment of that meeting;

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world;

Investec Advance means a further drawdown of USD20,000,000 to the Company under the Investec Facility;

Investec Facility means the amended and Restated Project Loan Facility Agreement (PFLA) dated 28 June 2010 between (among others) Investec Bank Limited (as Agent and Lender) and Central African Gold Ghana Limited as amended by First Amending Agreement to the PLFA dated 6 December 2011;

Listing Rules means the listing rules of ASX;

Note Issue means a placement and pro-rata non-renounceable offer of convertible notes to eligible Shareholders to raise up to A\$85,000,000;

Official List means the official list of ASX;

Party means a party to this Agreement and **Parties** means both of them;

Purchaser Share means a fully paid ordinary share in the capital of Purchaser;

Purchaser's Warranties means the warranties and representations in Schedule 2;

Related Corporation means a related body corporate as that expression is defined in the Corporations Act.

Sale Share means the number of Shares specified in Part 2 of Schedule 3;

Securities has the meaning given in the Corporations Act;

Settlement Rules means the settlement and operating rules of ASX Settlement Pty Limited;

Share means a fully paid ordinary share in the capital of the Company;

Shareholder means the registered holder of a Share;

Third Party means a person other than Purchaser or its Related Corporations;

Trading Day has the meaning given in the Settlement Rules;

Vendor's Warranties means the warranties and representations in Schedule 1;

Warranties means the Purchaser's Warranties and the Vendor's Warranties;

Zhongrun has the meaning given in the Company Notice.

Zhongrun Placement has the meaning given in the Company Notice; and

Zhongrun Placement Agreement means the agreement that was executed by the Company and Zhongrun to evidence the Zhongrun Placement.

1.2 Interpretation

In this Agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement and, unless the context otherwise requires;
- (b) words importing the singular include the plural and vice versa;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to any legislation includes any change to, consolidation or replacement of it, whether passed by the same or another Government Agency with legal power to do so, and any delegated legislation or proclamation issued under it;
- (g) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (h) a reference to a party to a document includes that party's successors and permitted assigns;

- (i) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (j) a reference to an agreement other than this agreement includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (l) a reference to a "claim" includes any claim or cause of action and whether made at law, in equity or under statute;
- (m) unless otherwise stated, "including" means "including but not limited to" and "include" and "includes" have corresponding meanings; and
- (n) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Agreement to Sell and Buy the Sale Shares

2.1 Sale and purchase

Purchaser agrees to buy from Vendor and Vendor agrees to sell to Purchaser the Sale Shares free from all Encumbrances, any security or third party interest in consideration for the issue of the Consideration Shares and on the terms and conditions of this Agreement.

2.2 Associated rights

Vendor must sell the Sale Shares together with all rights attached to them on the Execution Date.

2.3 Title and risk

Title to and risk in the Sale Shares pass to Purchaser on Completion.

3. Conditions for Completion

3.1 Conditions

The Parties' obligations to complete the sale and purchase of the Sale Shares do not become binding until each of the following conditions has been satisfied (or waived in accordance with clause 3.2):

- (a) Zhongrun Placement Agreement ceasing to be of any force or effect;
- (b) resolution 6 in the Company Notice not be considered or passed at the General Meeting;
- (c) the Company executing binding documentation to give effect to and implement the Financing Proposal; and
- (d) the Company not issuing or agreeing to issue any Securities to:



- (i) Zhongrun or its Associates or Related Corporations including (without limitation) all of the Securities contemplated by the Zhongrun Placement; or
- (ii) any Third Party save and except for the Securities referred to in resolutions 2, 3, 4 and 5 of the Company Notice.

3.2 Waiver

The conditions in clause 3.1 are each for the benefit of Purchaser may only be waived by Purchaser.

3.3 Cut-off date

- (a) If any condition in clause 3.1:
 - (i) becomes incapable of being satisfied; or
 - (ii) is not satisfied or waived (in accordance with clause 3.2) on or before the End Date,

Purchaser or Vendor may, if not in breach of this Agreement, terminate this Agreement by written notice to the other.

- (b) On termination, this Agreement has no further force or effect and neither Purchaser nor Vendor is liable to the other except under clause 7.

4. Period before Completion

Prior to Completion Vendor is entitled to exercise all voting and other rights attaching to the Sale Shares.

5. Completion

5.1 Date for Completion

Completion will take place on the date which is 2 Business Days after the satisfaction or waiver (in accordance with clause 3.2) of all the conditions in clauses 3.1(a) to 3.1(c) (inclusive), at Purchaser's offices, unless otherwise agreed by the Parties.

5.2 Vendor's obligations at Completion

At Completion, Vendor must:

- (a) if Vendor holds the Sale Shares in its own name, give Purchaser an Instrument of transfer of the Sale Shares in registrable form in favour of Purchaser or its nominees which has been duly executed by Vendor; or
- (b) if Vendor holds the Sale Shares through a nominee, give Purchaser and that nominee an executed, irrevocable direction (in a form satisfactory to Purchaser) to transfer the Sale Shares to Purchaser or its nominees.

5.3 Purchaser's obligations at Completion

At Completion, Purchaser must:

- (a) issue the Consideration Shares to Vendor free of any Encumbrance or other third party rights and in accordance with all applicable laws;
- (b) issue a holding statement to Vendor in relation to the Consideration Shares;
- (c) ensure that within 3 Trading Days of the issue of the Consideration Shares, approval has been given for official quotation on the Official List of the Consideration Shares conditional only on the usual conditions required by ASX;
- (d) sign all documents and do all acts and things (including as required of it by ASX) to ensure that the Consideration Shares are granted official quotation by ASX within the period required by clause; and
- (e) immediately issue a notice to ASX that complies with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or, if the Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Consideration Shares does not require disclosure, then Purchaser must no later than thirty (30) days after the date of issue of the Consideration Shares lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act.

5.4 Interdependence

The requirements of clauses 5.2 and 5.3 are interdependent and must be carried out contemporaneously at Completion. No delivery or payment will be deemed to have been made until all deliveries and payments have been made.

5.5 Completion

Completion is taken to have occurred when each Party has performed all its obligations under this clause 5.

6. Warranties

6.1 Vendor's Warranties

- (a) Vendor gives the Vendor's Warranties in favour of Purchaser on the date of this Agreement and on the Completion Date.
- (b) Vendor does not give any warranties or representations to Purchaser except the Vendor's Warranties and all other representations and warranties (other than the Purchaser's Warranties which are given by Purchaser) are excluded to the maximum extent permitted by law.
- (c) Vendor acknowledges that Purchaser has entered into this Agreement in reliance on the Vendor's Warranties.
- (d) Purchaser acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Vendor or any representative or adviser of Vendor in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement, and

- (ii) except for the Vendor's Warranties, no other statement, representation or other conduct of Vendor or any representative or adviser of Vendor has been relied on by Purchaser or has induced or influenced Purchaser to enter into this Agreement.

6.2 Purchaser's Warranties

- (a) Purchaser gives the Purchaser's Warranties in favour of Vendor on the date of this Agreement and on the Completion Date.
- (b) Purchaser does not give any warranties or representations to Vendor except the Purchaser's Warranties and all other representations and warranties (other than the Vendor's Warranties which are given by Vendor) are excluded to the maximum extent permitted by law.
- (c) Purchaser acknowledges that Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.
- (d) Vendor acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Purchaser or any representative or adviser of Purchaser in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and
 - (ii) except for the Purchaser's Warranties, no other statement, representation or other conduct of Purchaser or any representative or adviser of Purchaser has been relied on by Vendor or has induced or influenced Vendor to enter into this Agreement.

7. Announcements

7.1 Confidentiality and announcements

Subject to clauses 7.2 and 7.3 no Party may disclose the provisions of this Agreement or the terms on which the Sale Shares are sold without the prior written consent of the other Party.

7.2 Legal requirements

A Party may disclose anything in respect of this Agreement as required by:

- (a) applicable law; or
- (b) any recognised stock exchange on which the Shares are listed.

7.3 Disclosure to officers and professional advisers

A Party may disclose anything in respect of this Agreement or the terms of the sale of the Sale Shares to the officers, employees, consultants, advisers and financiers of that party and its Related Corporations but it must use its best endeavours to ensure all matters disclosed are kept confidential.

8. Duties, costs and expenses

8.1 Duties

Purchaser must pay any Duty in respect of the execution, delivery and performance of this Agreement and any agreement or document entered into or signed under this Agreement.

8.2 Costs and expenses

- (a) Subject to clause 8.1, each Party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this Agreement and any other agreement or document entered into or signed under this Agreement.
- (b) Any action to be taken by Purchaser or Vendor in performing its obligations under this Agreement must be taken at its own cost and expense unless otherwise provided in this Agreement.

9. GST

9.1 Definitions

In this clause 9

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST law or otherwise on a supply;

GST Act means A New Tax System (Goods and Services Tax) Act 1999 (Cth);

GST law has the same meaning as in the GST Act; and

Tax Invoice includes any document or record treated by the Commissioner of Taxation as a tax invoice or as a document entitling a recipient to an input tax credit.

Words used in this clause 9 which have a defined meaning in the GST law have the same meaning as in the GST law unless the context indicates otherwise.

9.2 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this Agreement does not include GST.
- (b) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the recipient must pay, in addition to the consideration provided under this Agreement for that supply (unless it expressly includes GST) an amount (additional amount) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.
- (c) Whenever an adjustment event occurs in relation to any taxable supply to which clause 9.2(b) applies:
 - (i) the supplier must determine the amount of the GST component of the consideration payable; and

- (ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

9.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 9.2 applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.

9.4 Reimbursements

If either Party is entitled under this Agreement to be reimbursed or indemnified by the other Party for a cost or expense incurred in connection with this Agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the Party being reimbursed or indemnified, or by its representative member.

10. General

10.1 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a Party to this Agreement:
 - (i) must be in legible writing and in English addressed as shown below:
 - (A) if to Vendor:

Address: 1301 Bank of America Tower
Suite 187, 12 Harcourt Road
Central, Hong Kong
 - (B) if to Purchaser:

Address: Level 4, 28 The Esplanade
PERTH WA 6000

Attention: Mr. Peter Sullivan

Email: contracts.manager@rml.com.au
- or as specified to the sender by any Party by notice;
- (ii) where the sender is a company, must be signed by an officer or under the common seal of the sender;
- (iii) is regarded as being given by the sender and received by the addressee:
 - (A) if by delivery in person, when delivered to the addressee;
 - (B) if by post, 3 Business Days from and including the date of postage; or
 - (C) upon receipt by the sender of email confirmation of receipt of the email by the recipient of the email, in which event it will

be deemed received as at the time and date of transmission of such confirmation (in the case of it being sent by email).

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00 pm (addressee's time) it is regarded as received at 9.00 am on the following Business Day; and

- (iv) can be relied on by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.
- (b) In this clause 10.1, reference to an addressee includes a reference to an addressee's officers, agents or employees.

10.2 Governing law and jurisdiction

- (a) This Agreement is governed by the laws of Western Australia.
- (b) Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.

10.3 Prohibition or enforceability

- (a) Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of this Agreement, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Agreement in that or any other jurisdiction.
- (c) The application of this clause 10.3 is not limited by any other provision of this Agreement in relation to severability, prohibition or enforceability.

10.4 Waivers

- (a) Any waiver or election in relation to a provision of or a right or remedy arising under this Agreement must be in writing and signed by the Party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy arising from a breach of or default under this Agreement, does not result in a waiver of that right, power, authority, discretion or remedy.

10.5 Variation

A variation of any term of this Agreement must be in writing and signed by the Parties.

10.6 Non-merger and survival of Warranties

- (a) Neither the Warranties nor any other provision of this Agreement merges on Completion.
- (b) The Warranties survive Completion.

10.7 Further assurances

Each Party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

10.8 Third party rights

No person other than Purchaser and Vendor has or is intended to have any right, power or remedy or derives or is intended to derive any benefit under this Agreement.

10.9 Entire agreement

This Agreement embodies the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes any prior negotiation, arrangement, understanding or agreement with respect to the subject matter of any term of this Agreement.

10.10 Assignment

A Party may not assign its rights or obligations under this Agreement without the consent of the other Party.

10.11 Counterparts

- (a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart executed and delivered by a Party constitutes the agreement of that Party, but subject to the condition precedent that no Party is bound by any such counterpart until all Parties have executed and delivered a counterpart.
- (b) A Party may execute and deliver a counterpart of this Agreement either by:
 - (i) it or its solicitors effecting physical delivery of its executed counterpart to all other Parties; or
 - (ii) it or its solicitors giving notice of its execution of its counterpart to all other Parties by fax or electronic mail message:
 - (A) to which is attached a copy or a printable electronic image of the whole of the counterpart or so much of it as is necessary to identify it and establish that it has been executed; and
 - (B) which states that such fax or electronic mail message constitutes delivery of the counterpart as its agreement.
- (c) Where this Agreement is executed and delivered in counterparts, its date is taken to be the date on which the last of the Parties to do so executes and delivers a counterpart and upon that event all such counterparts taken together are deemed to constitute one instrument.

Schedule 1 – Vendor's Warranties

1. Shares

(a) Title

Vendor is the legal owner of the Sale Shares (or entitled to be registered as the legal owner of the Sale Shares) which are free of all Encumbrances and other third party rights.

(b) Consents

At Completion, Vendor will be able to sell and transfer the Sale Shares without the consent of any other person and free of any pre-emptive rights or rights of first refusal.

(c) Fully paid

The Sale Shares are fully paid and no money is owing in respect of them.

2. Authority of Vendor

(a) Authorisations

Vendor has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

(b) Power to sell

Vendor has full power to enter into and perform its obligations under this Agreement.

(c) No legal impediment

The execution, delivery and performance by Vendor of this Agreement comply with:

- (i) the Corporations Act;
- (ii) the constitution or other constituent documents of Vendor; and
- (iii) any Encumbrance which is binding on Vendor.

3. Solvency

(a) No liquidation or winding up

Vendor has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AB or applied for deregistration under section 601AA of the Corporations Act.

(b) No petition

No petition or other process for winding up has been presented or threatened against Vendor and there are no circumstances justifying such a petition or other process.

(c) No writ of execution

No writ of execution has issued against Vendor.

(d) No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Vendor has been appointed.

Schedule 2 – Purchaser's Warranties

1. Purchaser authorised

Purchaser has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

2. Power to buy

Purchaser has full power to enter into and perform its obligations under this Agreement and can do so without the consent of any other person.

3. No legal impediment

The execution, delivery and performance by Purchaser of this Agreement comply with:

- (d) the Corporations Act;
- (e) the constitution or other constituent documents of Purchaser; and
- (f) any Encumbrance which is binding on Purchaser.

4. No liquidation or winding up

Purchaser has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AA or applied for deregistration under 601AB of the Corporations Act.

5. No petition

No petition or other process for winding up has been presented or threatened against Purchaser and there are no circumstances justifying such a petition or other process.

6. No writ of execution

No writ of execution has issued against Purchaser.

7. No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Purchaser has been appointed.

Schedule 3 – Vendor, Sale Shares and Consideration Shares

Part 1 – Vendor

Dai Wen Qing
GPO Box 12218
General Post Office
Central, Hong Kong

Part 2 – Number of Sale Shares

6,000,000 Sale Shares

Part 3 – Consideration Shares (for all of the Sale Shares)

500,000 Consideration Shares



Executed as an agreement.

Signed by Dai Wen Qing in the presence
of:

Signature

Signature of Witness

JACKIE AU YEUNG

Name of Witness in full

Executed by Resolute Mining Limited
(ACN 087 088 689) in accordance with
section 127 of the Corporations Act.

Signature of Director

PETER ERNEST HUSTON

Name of Director in full

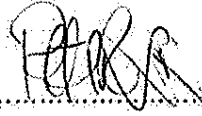
Signature of Secretary/other Director

PETER ROSE SULLIVAN

Name of Secretary/other Director in full

This is Annexure E of 19 pages referred to in the Form 603 – Notice of Initial Substantial Holder

Dated 26 October 2012

A handwritten signature in black ink, appearing to read 'P. Sullivan', is written over a horizontal dotted line.

Peter Sullivan
Managing Director
Resolute Mining Limited
(ACN 097 088 689)

Share Sale Agreement

Perfect Action Limited
Vendor

Resolute Mining Limited
Purchaser

HARDY•BOWEN
LAWYERS

Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref – MPB:SDG:120355

Table of Contents

Clause	Page No
1. Definitions and Interpretation.....	1
1.1 Definitions.....	1
1.2 Interpretation.....	3
2. Agreement to Sell and Buy the Sale Shares.....	4
2.1 Sale and purchase.....	4
2.2 Associated rights.....	4
2.3 Title and risk.....	4
3. Conditions for Completion.....	4
3.1 Conditions.....	4
3.2 Waiver.....	5
3.3 Cut-off date.....	5
4. Period before Completion.....	5
5. Completion.....	5
5.1 Date for Completion.....	5
5.2 Vendor's obligations at Completion.....	5
5.3 Purchaser's obligations at Completion.....	6
5.4 Interdependence.....	6
5.5 Completion.....	6
6. Warranties.....	6
6.1 Vendor's Warranties.....	6
6.2 Purchaser's Warranties.....	7
7. Announcements.....	7
7.1 Confidentiality and announcements.....	7
7.2 Legal requirements.....	7
7.3 Disclosure to officers and professional advisers.....	7
8. Duties, costs and expenses.....	8
8.1 Duties.....	8
8.2 Costs and expenses.....	8
9. GST.....	8
9.1 Definitions.....	8
9.2 GST.....	8
9.3 Tax invoices.....	9
9.4 Reimbursements.....	9
10. General.....	9
10.1 Notices.....	9
10.2 Governing law and jurisdiction.....	10
10.3 Prohibition or enforceability.....	10
10.4 Waivers.....	10
10.5 Variation.....	10
10.6 Non-merger and survival of Warranties.....	11
10.7 Further assurances.....	11
10.8 Third party rights.....	11

Table of Contents

Clause	Page No
10.9 Entire agreement.....	11
10.10 Assignment.....	11
10.11 Counterparts.....	11
Schedule 1 – Vendor's Warranties	12
Schedule 2 – Purchaser’s Warranties.....	14
Schedule 3 – Vendor, Sale Shares and Consideration Shares.....	15

This Share Sale and Purchase Agreement is made this day of 2012

Parties The person whose details appear in Part 1 of Schedule 3 (Vendor)

and

Resolute Mining Limited ACN 097 088 689 of 4th Floor, BGC Centre, 28
The Esplanade, Perth, Western Australia, 6000 (**Purchaser**)

Recitals

- A. Vendor is the beneficial owner of the Sale Shares.
- B. Vendor has agreed to sell and Purchaser has agreed to buy the Sale Shares on the terms of this Agreement.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement the following terms shall bear the following meanings:

Agreement means this agreement as varied from time to time by the Parties;

Associate had the meaning given in sections 12 and 15 of the Corporations Act;

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

Authorisation includes:

- (a) any consent, registration, filing, agreement, notice of non-objection, notarisation, certificate, licence, approval, permit, authority or exemption from, by or with a Government Agency; and
- (b) in relation to anything which a Government Agency may prohibit or restrict within a specific period, the expiry of that period without intervention or action or notice of intended intervention or action;

Business Day means a day on which banks are open for business in Perth, Western Australia, excluding a Saturday, Sunday or a public holiday;

Cleansing Notice has the meaning given in clause 5.3(e);

Company means Noble Mineral Resources Limited ACN 124 893 465;

Company Notice means the notice of general meeting of the Company dated 2 October 2012 which was sent to the Shareholders;

Completion means completion of the sale and purchase of the Sale Shares under clause 5;

Completion Date means the date on which Completion occurs;

Consideration Shares means the number of Purchaser Shares specified in Part 3 of Schedule 3;

Corporations Act means the Corporations Act 2001 (Cth);

Dollars, A\$ and \$ means the lawful currency of the Commonwealth of Australia;

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of the above;

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation and includes any agreement to grant or create any of the above, but excludes liens arising in the ordinary course of business by operation of law and title retention in respect of stock in trade;

End Date means the date which is 3 months after the Execution Date or such other date agreed in writing by the Parties;

Execution Date means the date this Agreement is executed by the Purchaser;

Financing Proposal means Purchaser's offer to underwrite the Notes Issue and guarantee the Investec Advance or any other arrangements all of which are on terms and conditions that are acceptable to Purchaser;

General Meeting means the Company's general meeting to be held on 31 October 2012 or any adjournment of that meeting;

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world;

Investec Advance means a further drawdown of USD20,000,000 to the Company under the Investec Facility;

Investec Facility means the amended and Restated Project Loan Facility Agreement (PFLA) dated 28 June 2010 between (among others) Investec Bank Limited (as Agent and Lender) and Central African Gold Ghana Limited as amended by First Amending Agreement to the PLFA dated 6 December 2011;

Listing Rules means the listing rules of ASX;

Note Issue means a placement and pro-rata non-renounceable offer of convertible notes to eligible Shareholders to raise up to A\$85,000,000;

Official List means the official list of ASX;

Party means a party to this Agreement and **Parties** means both of them;

Purchaser Share means a fully paid ordinary share in the capital of Purchaser;

Purchaser's Warranties means the warranties and representations in Schedule 2;

Related Corporation means a related body corporate as that expression is defined in the Corporations Act;

Sale Share means the number of Shares specified in Part 2 of Schedule 3;

Securities has the meaning given in the Corporations Act;

Settlement Rules means the settlement and operating rules of ASX Settlement Pty Limited;

Share means a fully paid ordinary share in the capital of the Company;

Shareholder means the registered holder of a Share;

Third Party means a person other than Purchaser or its Related Corporations;

Trading Day has the meaning given in the Settlement Rules;

Vendor's Warranties means the warranties and representations in Schedule 1;

Warranties means the Purchaser's Warranties and the Vendor's Warranties;

Zhongrun has the meaning given in the Company Notice;

Zhongrun Placement has the meaning given in the Company Notice; and

Zhongrun Placement Agreement means the agreement that was executed by the Company and Zhongrun to evidence the Zhongrun Placement.

1.2 Interpretation

In this Agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement and, unless the context otherwise requires:
- (b) words importing the singular include the plural and vice versa;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to any legislation includes any change to, consolidation or replacement of it, whether passed by the same or another Government Agency with legal power to do so, and any delegated legislation or proclamation issued under it;
- (g) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;

- (h) a reference to a party to a document includes that party's successors and permitted assigns;
- (i) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (j) a reference to an agreement other than this agreement includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (l) a reference to a "claim" includes any claim or cause of action and whether made at law, in equity or under statute;
- (m) unless otherwise stated, "including" means "including but not limited to" and "include" and "includes" have corresponding meanings; and
- (n) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Agreement to Sell and Buy the Sale Shares

2.1 Sale and purchase

Purchaser agrees to buy from Vendor and Vendor agrees to sell to Purchaser the Sale Shares free from all Encumbrances, any security or third party interest in consideration for the issue of the Consideration Shares and on the terms and conditions of this Agreement.

2.2 Associated rights

Vendor must sell the Sale Shares together with all rights attached to them on the Execution Date.

2.3 Title and risk

Title to and risk in the Sale Shares pass to Purchaser on Completion.

3. Conditions for Completion

3.1 Conditions

The Parties' obligations to complete the sale and purchase of the Sale Shares do not become binding until each of the following conditions has been satisfied (or waived in accordance with clause 3.2):

- (a) Zhongrun Placement Agreement ceasing to be of any force or effect;
- (b) resolution 6 in the Company Notice not be considered or passed at the General Meeting;
- (c) the Company executing binding documentation to give effect to and implement the Financing Proposal; and

- (d) the Company not issuing or agreeing to issue any Securities to:
 - (i) Zhongrun or its Associates or Related Corporations including (without limitation) all of the Securities contemplated by the Zhongrun Placement; or
 - (ii) any Third Party save and except for the Securities referred to in resolutions 2, 3, 4 and 5 of the Company Notice.

3.2 Waiver

The conditions in clause 3.1 are each for the benefit of Purchaser may only be waived by Purchaser.

3.3 Cut-off date

- (a) If any condition in clause 3.1:
 - (i) becomes incapable of being satisfied; or
 - (ii) is not satisfied or waived (in accordance with clause 3.2) on or before the End Date,

Purchaser or Vendor may, if not in breach of this Agreement, terminate this Agreement by written notice to the other.

- (b) On termination, this Agreement has no further force or effect and neither Purchaser nor Vendor is liable to the other except under clause 7.

4. Period before Completion

Prior to Completion Vendor is entitled to exercise all voting and other rights attaching to the Sale Shares.

5. Completion

5.1 Date for Completion

Completion will take place on the date which is 2 Business Days after the satisfaction or waiver (in accordance with clause 3.2) of all the conditions in clauses 3.1(a) to 3.1(c) (inclusive), at Purchaser's offices, unless otherwise agreed by the Parties.

5.2 Vendor's obligations at Completion

At Completion, Vendor must:

- (a) if Vendor holds the Sale Shares in its own name, give Purchaser an instrument of transfer of the Sale Shares in registrable form in favour of Purchaser or its nominees which has been duly executed by Vendor; or
- (b) if Vendor holds the Sale Shares through a nominee, give Purchaser and that nominee an executed, irrevocable direction (in a form satisfactory to Purchaser) to transfer the Sale Shares to Purchaser or its nominees.

5.3 Purchaser's obligations at Completion

At Completion, Purchaser must:

- (a) issue the Consideration Shares to Vendor free of any Encumbrance or other third party rights and in accordance with all applicable laws;
- (b) issue a holding statement to Vendor in relation to the Consideration Shares;
- (c) ensure that within 3 Trading Days of the issue of the Consideration Shares, approval has been given for official quotation on the Official List of the Consideration Shares conditional only on the usual conditions required by ASX;
- (d) sign all documents and do all acts and things (including as required of it by ASX) to ensure that the Consideration Shares are granted official quotation by ASX within the period required by clause; and
- (e) immediately issue a notice to ASX that complies with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or, if the Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Consideration Shares does not require disclosure, then Purchaser must no later than thirty (30) days after the date of issue of the Consideration Shares lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act.

5.4 Interdependence

The requirements of clauses 5.2 and 5.3 are interdependent and must be carried out contemporaneously at Completion. No delivery or payment will be deemed to have been made until all deliveries and payments have been made.

5.5 Completion

Completion is taken to have occurred when each Party has performed all its obligations under this clause 5.

6. Warranties

6.1 Vendor's Warranties

- (a) Vendor gives the Vendor's Warranties in favour of Purchaser on the date of this Agreement and on the Completion Date.
- (b) Vendor does not give any warranties or representations to Purchaser except the Vendor's Warranties and all other representations and warranties (other than the Purchaser's Warranties which are given by Purchaser) are excluded to the maximum extent permitted by law.
- (c) Vendor acknowledges that Purchaser has entered into this Agreement in reliance on the Vendor's Warranties.
- (d) Purchaser acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Vendor

or any representative or adviser of Vendor in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and

- (ii) except for the Vendor's Warranties, no other statement, representation or other conduct of Vendor or any representative or adviser of Vendor has been relied on by Purchaser or has induced or influenced Purchaser to enter into this Agreement.

6.2 Purchaser's Warranties

- (a) Purchaser gives the Purchaser's Warranties in favour of Vendor on the date of this Agreement and on the Completion Date.
- (b) Purchaser does not give any warranties or representations to Vendor except the Purchaser's Warranties and all other representations and warranties (other than the Vendor's Warranties which are given by Vendor) are excluded to the maximum extent permitted by law.
- (c) Purchaser acknowledges that Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.
- (d) Vendor acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Purchaser or any representative or adviser of Purchaser in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and
 - (ii) except for the Purchaser's Warranties, no other statement, representation or other conduct of Purchaser or any representative or adviser of Purchaser has been relied on by Vendor or has induced or influenced Vendor to enter into this Agreement.

7. Announcements

7.1 Confidentiality and announcements

Subject to clauses 7.2 and 7.3 no Party may disclose the provisions of this Agreement or the terms on which the Sale Shares are sold without the prior written consent of the other Party.

7.2 Legal requirements

A Party may disclose anything in respect of this Agreement as required by:

- (a) applicable law; or
- (b) any recognised stock exchange on which the Shares are listed.

7.3 Disclosure to officers and professional advisers

A Party may disclose anything in respect of this Agreement or the terms of the sale of the Sale Shares to the officers, employees, consultants, advisers and financiers of that

party and its Related Corporations but it must use its best endeavours to ensure all matters disclosed are kept confidential.

8. Duties, costs and expenses

8.1 Duties

Purchaser must pay any Duty in respect of the execution, delivery and performance of this Agreement and any agreement or document entered into or signed under this Agreement.

8.2 Costs and expenses

- (a) Subject to clause 8.1, each Party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this Agreement and any other agreement or document entered into or signed under this Agreement.
- (b) Any action to be taken by Purchaser or Vendor in performing its obligations under this Agreement must be taken at its own cost and expense unless otherwise provided in this Agreement.

9. GST

9.1 Definitions

In this clause 9:

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST law or otherwise on a supply;

GST Act means A New Tax System (Goods and Services Tax) Act 1999 (Cth);

GST law has the same meaning as in the GST Act; and

Tax Invoice includes any document or record treated by the Commissioner of Taxation as a tax invoice or as a document entitling a recipient to an input tax credit.

Words used in this clause 9 which have a defined meaning in the GST law have the same meaning as in the GST law unless the context indicates otherwise.

9.2 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this Agreement does not include GST.
- (b) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the recipient must pay, in addition to the consideration provided under this Agreement for that supply (unless it expressly includes GST) an amount (additional amount) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.

- (c) Whenever an adjustment event occurs in relation to any taxable supply to which clause 9.2(b) applies:
 - (i) the supplier must determine the amount of the GST component of the consideration payable; and
 - (ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

9.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 9.2 applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.

9.4 Reimbursements

If either Party is entitled under this Agreement to be reimbursed or indemnified by the other Party for a cost or expense incurred in connection with this Agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the Party being reimbursed or indemnified, or by its representative member.

10. General

10.1 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a Party to this Agreement:
 - (i) must be in legible writing and in English addressed as shown below:
 - (A) if to Vendor:

Address: 25/fl Sunshine Plaza
353 Lockhart Road
Wanchai, Hong Kong
 - (B) if to Purchaser:

Address: Level 4, 28 The Esplanade
PERTH WA 6000

Attention: Mr. Peter Sullivan

Email: contracts.manager@rml.com.au
- or as specified to the sender by any Party by notice;
- (ii) where the sender is a company, must be signed by an officer or under the common seal of the sender;
- (iii) is regarded as being given by the sender and received by the addressee:

- (A) if by delivery in person, when delivered to the addressee;
- (B) if by post, 3 Business Days from and including the date of postage; or
- (C) upon receipt by the sender of email confirmation of receipt of the email by the recipient of the email, in which event it will be deemed received as at the time and date of transmission of such confirmation (in the case of it being sent by email),

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00 pm (addressee's time) it is regarded as received at 9.00 am on the following Business Day; and

- (iv) can be relied on by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.
- (b) In this clause 10.1, reference to an addressee includes a reference to an addressee's officers, agents or employees.

10.2 Governing law and jurisdiction

- (a) This Agreement is governed by the laws of Western Australia.
- (b) Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.

10.3 Prohibition or enforceability

- (a) Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of this Agreement, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Agreement in that or any other jurisdiction.
- (c) The application of this clause 10.3 is not limited by any other provision of this Agreement in relation to severability, prohibition or enforceability.

10.4 Waivers

- (a) Any waiver or election in relation to a provision of or a right or remedy arising under this Agreement must be in writing and signed by the Party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy arising from a breach of or default under this Agreement, does not result in a waiver of that right, power, authority, discretion or remedy.

10.5 Variation

A variation of any term of this Agreement must be in writing and signed by the Parties.

10.6 Non-merger and survival of Warranties

- (a) Neither the Warranties nor any other provision of this Agreement merges on Completion.
- (b) The Warranties survive Completion.

10.7 Further assurances

Each Party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

10.8 Third party rights

No person other than Purchaser and Vendor has or is intended to have any right, power or remedy or derives or is intended to derive any benefit under this Agreement.

10.9 Entire agreement

This Agreement embodies the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes any prior negotiation, arrangement, understanding or agreement with respect to the subject matter of any term of this Agreement.

10.10 Assignment

A Party may not assign its rights or obligations under this Agreement without the consent of the other Party.

10.11 Counterparts

- (a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart executed and delivered by a Party constitutes the agreement of that Party, but subject to the condition precedent that no Party is bound by any such counterpart until all Parties have executed and delivered a counterpart.
- (b) A Party may execute and deliver a counterpart of this Agreement either by:
 - (i) it or its solicitors effecting physical delivery of its executed counterpart to all other Parties; or
 - (ii) it or its solicitors giving notice of its execution of its counterpart to all other Parties by fax or electronic mail message:
 - (A) to which is attached a copy or a printable electronic image of the whole of the counterpart or so much of it as is necessary to identify it and establish that it has been executed; and
 - (B) which states that such fax or electronic mail message constitutes delivery of the counterpart as its agreement.
- (c) Where this Agreement is executed and delivered in counterparts, its date is taken to be the date on which the last of the Parties to do so executes and delivers a counterpart and upon that event all such counterparts taken together are deemed to constitute one instrument.

Schedule 1 – Vendor's Warranties

1. Shares

(a) Title

Vendor is the legal owner of the Sale Shares (or entitled to be registered as the legal owner of the Sale Shares) which are free of all Encumbrances and other third party rights.

(b) Consents

At Completion, Vendor will be able to sell and transfer the Sale Shares without the consent of any other person and free of any pre-emptive rights or rights of first refusal.

(c) Fully paid

The Sale Shares are fully paid and no money is owing in respect of them.

2. Authority of Vendor

(a) Authorisations

Vendor has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

(b) Power to sell

Vendor has full power to enter into and perform its obligations under this Agreement.

(c) No legal impediment

The execution, delivery and performance by Vendor of this Agreement comply with:

- (i) the Corporations Act;
- (ii) the constitution or other constituent documents of Vendor; and
- (iii) any Encumbrance which is binding on Vendor.

3. Solvency

(a) No liquidation or winding up

Vendor has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AB or applied for deregistration under section 601AA of the Corporations Act.

(b) No petition

No petition or other process for winding up has been presented or threatened against Vendor and there are no circumstances justifying such a petition or other process.

(c) No writ of execution

No writ of execution has issued against Vendor.

(d) No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Vendor has been appointed.

Schedule 2 – Purchaser's Warranties

1. Purchaser authorised

Purchaser has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

2. Power to buy

Purchaser has full power to enter into and perform its obligations under this Agreement and can do so without the consent of any other person.

3. No legal impediment

The execution, delivery and performance by Purchaser of this Agreement comply with:

- (d) the Corporations Act;
- (e) the constitution or other constituent documents of Purchaser; and
- (f) any Encumbrance which is binding on Purchaser.

4. No liquidation or winding up

Purchaser has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AA or applied for deregistration under 601AB of the Corporations Act.

5. No petition

No petition or other process for winding up has been presented or threatened against Purchaser and there are no circumstances justifying such a petition or other process.

6. No writ of execution

No writ of execution has issued against Purchaser.

7. No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Purchaser has been appointed.

Schedule 3 – Vendor, Sale Shares and Consideration Shares

Part 1 – Vendor

Perfect Action Limited
25/fl Sunshine Plaza
353 Lockhart Road
Wanchai, Hong Kong

Part 2 – Number of Sale Shares

3,000,000 Sale Shares

Part 3 – Consideration Shares (for all of the Sale Shares)

250,000 Consideration Shares

Executed as an agreement.

Executed by Perfect Action Limited in)
accordance with the laws of its country of)
incorporation:)


 Signature of Director

ZHANG LIJUAN
 Name of Director in full

 Signature of Secretary/other Director

 Name of Secretary/other Director in full

Executed by Resolute Mining Limited)
(ACN 097 088 689) in accordance with)
section 127 of the Corporations Act:)


 Signature of Director

PETER ERNEST HUSTON
 Name of Director in full


 Signature of Secretary/other Director

PETER ROSS SULLIVAN
 Name of Secretary/other Director in full

This is Annexure F of 19 pages referred to in the Form 603 – Notice of Initial Substantial Holder

Dated 26 October 2012

A handwritten signature in black ink, appearing to read 'Peter Sullivan', is written over a horizontal dotted line.

**Peter Sullivan
Managing Director
Resolute Mining Limited
(ACN 097 088 689)**

Share Sale Agreement

Aim Resources Investments Limited
Vendor

Resolute Mining Limited
Purchaser

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:SDG:120355

Table of Contents

Clause	Page No
1. Definitions and Interpretation	1
1.1 Definitions	1
1.2 Interpretation	3
2. Agreement to Sell and Buy the Sale Shares.....	4
2.1 Sale and purchase	4
2.2 Associated rights	4
2.3 Title and risk	4
3. Conditions for Completion.....	4
3.1 Conditions	4
3.2 Waiver	5
3.3 Cut-off date.....	5
4. Period before Completion	5
5. Completion	5
5.1 Date for Completion	5
5.2 Vendor's obligations at Completion	5
5.3 Purchaser's obligations at Completion	6
5.4 Interdependence	6
5.5 Completion	6
6. Warranties	6
6.1 Vendor's Warranties	6
6.2 Purchaser's Warranties	7
7. Announcements.....	7
7.1 Confidentiality and announcements	7
7.2 Legal requirements.....	7
7.3 Disclosure to officers and professional advisers	7
8. Duties, costs and expenses	8
8.1 Duties	8
8.2 Costs and expenses	8
9. GST	8
9.1 Definitions.....	8
9.2 GST	8
9.3 Tax invoices	9
9.4 Reimbursements	9
10. General	9
10.1 Notices	9
10.2 Governing law and jurisdiction	10
10.3 Prohibition or enforceability	10
10.4 Waivers	10
10.5 Variation	10
10.6 Non-merger and survival of Warranties.....	11
10.7 Further assurances	11
10.8 Third party rights	11

Table of Contents

Clause	Page No
10.9 Entire agreement.....	11
10.10 Assignment.....	11
10.11 Counterparts.....	11
Schedule 1 – Vendor's Warranties	12
Schedule 2 – Purchaser's Warranties.....	14
Schedule 3 – Vendor, Sale Shares and Consideration Shares.....	15

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and

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- (a) reserved in or over an interest in any asset; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation and includes any agreement to grant or create any of the above, but excludes liens arising in the ordinary course of business by operation of law and title retention in respect of stock in trade;

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Financing Proposal means Purchaser's offer to underwrite the Notes Issue and guarantee the Investec Advance or any other arrangements all of which are on terms and conditions that are acceptable to Purchaser;

General Meeting means the Company's general meeting to be held on 31 October 2012 or any adjournment of that meeting;

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world;

Investec Advance means a further drawdown of USD20,000,000 to the Company under the Investec Facility;

Investec Facility means the amended and Restated Project Loan Facility Agreement (**PFLA**) dated 28 June 2010 between (among others) Investec Bank Limited (as Agent and Lender) and Central African Gold Ghana Limited as amended by First Amending Agreement to the PLFA dated 6 December 2011;

Listing Rules means the listing rules of ASX;

Note Issue means a placement and pro-rata non-renounceable offer of convertible notes to eligible Shareholders to raise up to A\$85,000,000;

Official List means the official list of ASX;

Party means a party to this Agreement and **Parties** means both of them;

Purchaser Share means a fully paid ordinary share in the capital of Purchaser;

Purchaser's Warranties means the warranties and representations in Schedule 2;

Related Corporation means a related body corporate as that expression is defined in the Corporations Act;

Sale Share means the number of Shares specified in Part 2 of Schedule 3;

Securities has the meaning given in the Corporations Act;

Settlement Rules means the settlement and operating rules of ASX Settlement Pty Limited;

Share means a fully paid ordinary share in the capital of the Company;

Shareholder means the registered holder of a Share;

Third Party means a person other than Purchaser or its Related Corporations;

Trading Day has the meaning given in the Settlement Rules;

Vendor's Warranties means the warranties and representations in Schedule 1;

Warranties means the Purchaser's Warranties and the Vendor's Warranties;

Zhongrun has the meaning given in the Company Notice;

Zhongrun Placement has the meaning given in the Company Notice; and

Zhongrun Placement Agreement means the agreement that was executed by the Company and Zhongrun to evidence the Zhongrun Placement.

1.2 Interpretation

In this Agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement and, unless the context otherwise requires:
- (b) words importing the singular include the plural and vice versa;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to any legislation includes any change to, consolidation or replacement of it, whether passed by the same or another Government Agency with legal power to do so, and any delegated legislation or proclamation issued under it;
- (g) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;

- (h) a reference to a party to a document includes that party's successors and permitted assigns;
- (i) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (j) a reference to an agreement other than this agreement includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (l) a reference to a "claim" includes any claim or cause of action and whether made at law, in equity or under statute;
- (m) unless otherwise stated, "including" means "including but not limited to" and "include" and "includes" have corresponding meanings; and
- (n) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Agreement to Sell and Buy the Sale Shares

2.1 Sale and purchase

Purchaser agrees to buy from Vendor and Vendor agrees to sell to Purchaser the Sale Shares free from all Encumbrances, any security or third party interest in consideration for the issue of the Consideration Shares and on the terms and conditions of this Agreement.

2.2 Associated rights

Vendor must sell the Sale Shares together with all rights attached to them on the Execution Date.

2.3 Title and risk

Title to and risk in the Sale Shares pass to Purchaser on Completion.

3. Conditions for Completion

3.1 Conditions

The Parties' obligations to complete the sale and purchase of the Sale Shares do not become binding until each of the following conditions has been satisfied (or waived in accordance with clause 3.2):

- (a) Zhongrun Placement Agreement ceasing to be of any force or effect;
- (b) resolution 6 in the Company Notice not be considered or passed at the General Meeting;
- (c) the Company executing binding documentation to give effect to and implement the Financing Proposal; and

- (d) the Company not issuing or agreeing to issue any Securities to:
 - (i) Zhongrun or its Associates or Related Corporations including (without limitation) all of the Securities contemplated by the Zhongrun Placement; or
 - (ii) any Third Party save and except for the Securities referred to in resolutions 2, 3, 4 and 5 of the Company Notice.

3.2 Waiver

The conditions in clause 3.1 are each for the benefit of Purchaser may only be waived by Purchaser.

3.3 Cut-off date

- (a) If any condition in clause 3.1:
 - (i) becomes incapable of being satisfied; or
 - (ii) is not satisfied or waived (in accordance with clause 3.2) on or before the End Date,

Purchaser or Vendor may, if not in breach of this Agreement, terminate this Agreement by written notice to the other.
- (b) On termination, this Agreement has no further force or effect and neither Purchaser nor Vendor is liable to the other except under clause 7.

4. Period before Completion

Prior to Completion Vendor is entitled to exercise all voting and other rights attaching to the Sale Shares.

5. Completion

5.1 Date for Completion

Completion will take place on the date which is 2 Business Days after the satisfaction or waiver (in accordance with clause 3.2) of all the conditions in clauses 3.1(a) to 3.1(c) (inclusive), at Purchaser's offices, unless otherwise agreed by the Parties.

5.2 Vendor's obligations at Completion

At Completion, Vendor must:

- (a) if Vendor holds the Sale Shares in its own name, give Purchaser an instrument of transfer of the Sale Shares in registrable form in favour of Purchaser or its nominees which has been duly executed by Vendor; or
- (b) if Vendor holds the Sale Shares through a nominee, give Purchaser and that nominee an executed, irrevocable direction (in a form satisfactory to Purchaser) to transfer the Sale Shares to Purchaser or its nominees.

5.3 Purchaser's obligations at Completion

At Completion, Purchaser must:

- (a) issue the Consideration Shares to Vendor free of any Encumbrance or other third party rights and in accordance with all applicable laws;
- (b) issue a holding statement to Vendor in relation to the Consideration Shares;
- (c) ensure that within 3 Trading Days of the issue of the Consideration Shares, approval has been given for official quotation on the Official List of the Consideration Shares conditional only on the usual conditions required by ASX;
- (d) sign all documents and do all acts and things (including as required of it by ASX) to ensure that the Consideration Shares are granted official quotation by ASX within the period required by clause; and
- (e) immediately issue a notice to ASX that complies with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or, if the Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Consideration Shares does not require disclosure, then Purchaser must no later than thirty (30) days after the date of issue of the Consideration Shares lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act.

5.4 Interdependence

The requirements of clauses 5.2 and 5.3 are interdependent and must be carried out contemporaneously at Completion. No delivery or payment will be deemed to have been made until all deliveries and payments have been made.

5.5 Completion

Completion is taken to have occurred when each Party has performed all its obligations under this clause 5.

6. Warranties

6.1 Vendor's Warranties

- (a) Vendor gives the Vendor's Warranties in favour of Purchaser on the date of this Agreement and on the Completion Date.
- (b) Vendor does not give any warranties or representations to Purchaser except the Vendor's Warranties and all other representations and warranties (other than the Purchaser's Warranties which are given by Purchaser) are excluded to the maximum extent permitted by law.
- (c) Vendor acknowledges that Purchaser has entered into this Agreement in reliance on the Vendor's Warranties.
- (d) Purchaser acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Vendor

or any representative or adviser of Vendor in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and

- (ii) except for the Vendor's Warranties, no other statement, representation or other conduct of Vendor or any representative or adviser of Vendor has been relied on by Purchaser or has induced or influenced Purchaser to enter into this Agreement.

6.2 Purchaser's Warranties

- (a) Purchaser gives the Purchaser's Warranties in favour of Vendor on the date of this Agreement and on the Completion Date.
- (b) Purchaser does not give any warranties or representations to Vendor except the Purchaser's Warranties and all other representations and warranties (other than the Vendor's Warranties which are given by Vendor) are excluded to the maximum extent permitted by law.
- (c) Purchaser acknowledges that Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.
- (d) Vendor acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Purchaser or any representative or adviser of Purchaser in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and
 - (ii) except for the Purchaser's Warranties, no other statement, representation or other conduct of Purchaser or any representative or adviser of Purchaser has been relied on by Vendor or has induced or influenced Vendor to enter into this Agreement.

7. Announcements

7.1 Confidentiality and announcements

Subject to clauses 7.2 and 7.3 no Party may disclose the provisions of this Agreement or the terms on which the Sale Shares are sold without the prior written consent of the other Party.

7.2 Legal requirements

A Party may disclose anything in respect of this Agreement as required by:

- (a) applicable law; or
- (b) any recognised stock exchange on which the Shares are listed.

7.3 Disclosure to officers and professional advisers

A Party may disclose anything in respect of this Agreement or the terms of the sale of the Sale Shares to the officers, employees, consultants, advisers and financiers of that

party and its Related Corporations but it must use its best endeavours to ensure all matters disclosed are kept confidential.

8. Duties, costs and expenses

8.1 Duties

Purchaser must pay any Duty in respect of the execution, delivery and performance of this Agreement and any agreement or document entered into or signed under this Agreement.

8.2 Costs and expenses

- (a) Subject to clause 8.1, each Party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this Agreement and any other agreement or document entered into or signed under this Agreement.
- (b) Any action to be taken by Purchaser or Vendor in performing its obligations under this Agreement must be taken at its own cost and expense unless otherwise provided in this Agreement.

9. GST

9.1 Definitions

In this clause 9:

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST law or otherwise on a supply;

GST Act means A New Tax System (Goods and Services Tax) Act 1999 (Cth);

GST law has the same meaning as in the GST Act; and

Tax Invoice includes any document or record treated by the Commissioner of Taxation as a tax invoice or as a document entitling a recipient to an input tax credit.

Words used in this clause 9 which have a defined meaning in the GST law have the same meaning as in the GST law unless the context indicates otherwise.

9.2 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this Agreement does not include GST.
- (b) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the recipient must pay, in addition to the consideration provided under this Agreement for that supply (unless it expressly includes GST) an amount (additional amount) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.

- (c) Whenever an adjustment event occurs in relation to any taxable supply to which clause 9.2(b) applies:
 - (i) the supplier must determine the amount of the GST component of the consideration payable; and
 - (ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

9.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 9.2 applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.

9.4 Reimbursements

If either Party is entitled under this Agreement to be reimbursed or indemnified by the other Party for a cost or expense incurred in connection with this Agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the Party being reimbursed or indemnified, or by its representative member.

10. General

10.1 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a Party to this Agreement:
 - (i) must be in legible writing and in English addressed as shown below:
 - (A) if to Vendor:

Address: 25/fl Sunshine Plaza
353 Lockhart Road
Wanchai, Hong Kong
 - (B) if to Purchaser:

Address: Level 4, 28 The Esplanade
PERTH WA 6000

Attention: Mr. Peter Sullivan

Email: contracts.manager@rml.com.au
- or as specified to the sender by any Party by notice;
- (ii) where the sender is a company, must be signed by an officer or under the common seal of the sender;
- (iii) is regarded as being given by the sender and received by the addressee:

- (A) if by delivery in person, when delivered to the addressee;
- (B) if by post, 3 Business Days from and including the date of postage; or
- (C) upon receipt by the sender of email confirmation of receipt of the email by the recipient of the email, in which event it will be deemed received as at the time and date of transmission of such confirmation (in the case of it being sent by email),

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00 pm (addressee's time) it is regarded as received at 9.00 am on the following Business Day; and

- (iv) can be relied on by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.
- (b) In this clause 10.1, reference to an addressee includes a reference to an addressee's officers, agents or employees.

10.2 Governing law and jurisdiction

- (a) This Agreement is governed by the laws of Western Australia.
- (b) Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.

10.3 Prohibition or enforceability

- (a) Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of this Agreement, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Agreement in that or any other jurisdiction.
- (c) The application of this clause 10.3 is not limited by any other provision of this Agreement in relation to severability, prohibition or enforceability.

10.4 Waivers

- (a) Any waiver or election in relation to a provision of or a right or remedy arising under this Agreement must be in writing and signed by the Party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy arising from a breach of or default under this Agreement, does not result in a waiver of that right, power, authority, discretion or remedy.

10.5 Variation

A variation of any term of this Agreement must be in writing and signed by the Parties.

10.6 Non-merger and survival of Warranties

- (a) Neither the Warranties nor any other provision of this Agreement merges on Completion.
- (b) The Warranties survive Completion.

10.7 Further assurances

Each Party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

10.8 Third party rights

No person other than Purchaser and Vendor has or is intended to have any right, power or remedy or derives or is intended to derive any benefit under this Agreement.

10.9 Entire agreement

This Agreement embodies the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes any prior negotiation, arrangement, understanding or agreement with respect to the subject matter of any term of this Agreement.

10.10 Assignment

A Party may not assign its rights or obligations under this Agreement without the consent of the other Party.

10.11 Counterparts

- (a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart executed and delivered by a Party constitutes the agreement of that Party, but subject to the condition precedent that no Party is bound by any such counterpart until all Parties have executed and delivered a counterpart.
- (b) A Party may execute and deliver a counterpart of this Agreement either by:
 - (i) it or its solicitors effecting physical delivery of its executed counterpart to all other Parties; or
 - (ii) it or its solicitors giving notice of its execution of its counterpart to all other Parties by fax or electronic mail message:
 - (A) to which is attached a copy or a printable electronic image of the whole of the counterpart or so much of it as is necessary to identify it and establish that it has been executed; and
 - (B) which states that such fax or electronic mail message constitutes delivery of the counterpart as its agreement.
- (c) Where this Agreement is executed and delivered in counterparts, its date is taken to be the date on which the last of the Parties to do so executes and delivers a counterpart and upon that event all such counterparts taken together are deemed to constitute one instrument.

Schedule 1 – Vendor's Warranties

1. Shares

(a) Title

Vendor is the legal owner of the Sale Shares (or entitled to be registered as the legal owner of the Sale Shares) which are free of all Encumbrances and other third party rights.

(b) Consents

At Completion, Vendor will be able to sell and transfer the Sale Shares without the consent of any other person and free of any pre-emptive rights or rights of first refusal.

(c) Fully paid

The Sale Shares are fully paid and no money is owing in respect of them.

2. Authority of Vendor

(a) Authorisations

Vendor has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

(b) Power to sell

Vendor has full power to enter into and perform its obligations under this Agreement.

(c) No legal impediment

The execution, delivery and performance by Vendor of this Agreement comply with:

- (i) the Corporations Act;
- (ii) the constitution or other constituent documents of Vendor; and
- (iii) any Encumbrance which is binding on Vendor.

3. Solvency

(a) No liquidation or winding up

Vendor has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AB or applied for deregistration under section 601AA of the Corporations Act.

(b) No petition

No petition or other process for winding up has been presented or threatened against Vendor and there are no circumstances justifying such a petition or other process.

(c) No writ of execution

No writ of execution has issued against Vendor.

(d) No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Vendor has been appointed.

Schedule 2 – Purchaser's Warranties

1. Purchaser authorised

Purchaser has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

2. Power to buy

Purchaser has full power to enter into and perform its obligations under this Agreement and can do so without the consent of any other person.

3. No legal impediment

The execution, delivery and performance by Purchaser of this Agreement comply with:

- (d) the Corporations Act;
- (e) the constitution or other constituent documents of Purchaser; and
- (f) any Encumbrance which is binding on Purchaser.

4. No liquidation or winding up

Purchaser has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AA or applied for deregistration under 601AB of the Corporations Act.

5. No petition

No petition or other process for winding up has been presented or threatened against Purchaser and there are no circumstances justifying such a petition or other process.

6. No writ of execution

No writ of execution has issued against Purchaser.

7. No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Purchaser has been appointed.

Schedule 3 – Vendor, Sale Shares and Consideration Shares

Part 1 – Vendor

Aim Resources Investments Limited
25/fl Sunshine Plaza
353 Lockhart Road
Wanchai, Hong Kong

Part 2 – Number of Sale Shares

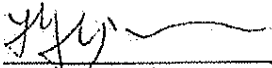
3,000,000 Sale Shares

Part 3 – Consideration Shares (for all of the Sale Shares)

250,000 Consideration Shares

Executed as an agreement.

**Executed by Alm Resources
Investments Limited in accordance with
the laws of its country of incorporation:**



Signature of Director

ZHANG LIJUAN

Name of Director in full

Signature of Secretary/other Director

Name of Secretary/other Director in full

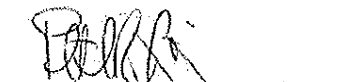
**Executed by Resolute Mining Limited
(ACN 097 088 689) in accordance with
section 127 of the Corporations Act:**



Signature of Director

PETER ERNEST HUSTON

Name of Director in full



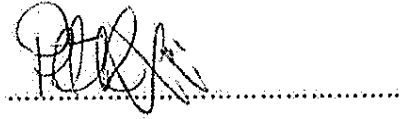
Signature of Secretary/other Director

PETER ROSS SULLIVAN

Name of Secretary/other Director in full

This is Annexure G of 19 pages referred to in the Form 603 – Notice of Initial Substantial Holder

Dated 26 October 2012

A handwritten signature in black ink, appearing to read 'Peter Sullivan', is written over a horizontal dotted line.

**Peter Sullivan
Managing Director
Resolute Mining Limited
(ACN 097 088 689)**

Share Sale Agreement

Charles Whitfield
Vendor

Resolute Mining Limited
Purchaser

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:SDG:120355

Table of Contents

Clause		Page No
1.	Definitions and Interpretation.....	1
1.1	Definitions.....	1
1.2	Interpretation	3
2.	Agreement to Sell and Buy the Sale Shares.....	4
2.1	Sale and purchase.....	4
2.2	Associated rights	4
2.3	Title and risk	4
3.	Conditions for Completion.....	4
3.1	Conditions	4
3.2	Waiver	5
3.3	Cut-off date.....	5
4.	Period before Completion	5
5.	Completion	5
5.1	Date for Completion.....	5
5.2	Vendor's obligation.....	5
5.3	Purchaser's obligation.....	5
5.4	Interdependence.....	6
5.5	Completion	6
6.	Warranties	6
6.1	Vendor's Warranties	6
6.2	Purchaser's Warranties.....	7
7.	Announcements.....	7
7.1	Confidentiality and announcements.....	7
7.2	Legal requirements.....	7
7.3	Disclosure to officers and professional advisers	7
8.	Duties, costs and expenses	8
8.1	Duties	8
8.2	Costs and expenses	8
9.	GST	8
9.1	Definitions.....	8
9.2	GST	8
9.3	Tax invoices.....	9
9.4	Reimbursements	9
10.	General	9
10.1	Notices	9
10.2	Governing law and jurisdiction	10
10.3	Prohibition or enforceability.....	10
10.4	Waivers	10
10.5	Variation	10
10.6	Non-merger and survival of Warranties.....	10
10.7	Further assurances.....	11
10.8	Third party rights.....	11

Table of Contents

Clause	Page No
10.9 Entire agreement	11
10.10 Assignment.....	11
10.11 Counterparts.....	11
 Schedule 1 – Vendor's Warranties	 12
 Schedule 2 – Purchaser's Warranties.....	 14
 Schedule 3 – Vendor, Sale Shares and Consideration Shares.....	 15

This Share Sale and Purchase Agreement is made this day of 2012

Parties The person whose details appear in Part 1 of Schedule 3 (Vendor)
and
Resolute Mining Limited ACN 097 088 689 of 4th Floor, BGC Centre, 28
The Esplanade, Perth, Western Australia, 6000 (**Purchaser**)

Recitals

- A. Vendor is the beneficial owner of the Sale Shares.
- B. Vendor has agreed to sell and Purchaser has agreed to buy the Sale Shares on the terms of this Agreement.

This Agreement provides

1. Definitions and Interpretation

1.1 Definitions

In this Agreement the following terms shall bear the following meanings:

Agreement means this agreement as varied from time to time by the Parties;

Associate has the meaning given in sections 12 and 15 of the Corporations Act;

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

Authorisation includes:

- (a) any consent, registration, filing, agreement, notice of non-objection, notarisation, certificate, licence, approval, permit, authority or exemption from, by or with a Government Agency; and
- (b) in relation to anything which a Government Agency may prohibit or restrict within a specific period, the expiry of that period without intervention or action or notice of intended intervention or action;

Business Day means a day on which banks are open for business in Perth, Western Australia, excluding a Saturday, Sunday or a public holiday;

Cleansing Notice has the meaning given in clause 5.3(e);

Company means Noble Mineral Resources Limited ACN 124 893 465;

Company Notice means the notice of general meeting of the Company dated 2 October 2012 which was sent to the Shareholders;

Completion means completion of the sale and purchase of the Sale Shares under clause 5;

Completion Date means the date on which Completion occurs;

Consideration Shares means the number of Purchaser Shares specified in Part 3 of Schedule 3;

Corporations Act means the Corporations Act 2001 (Cth);

Dollars, A\$ and \$ means the lawful currency of the Commonwealth of Australia;

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of the above;

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation and includes any agreement to grant or create any of the above, but excludes liens arising in the ordinary course of business by operation of law and title retention in respect of stock in trade;

End Date means the date which is 3 months after the Execution Date or such other date agreed in writing by the Parties;

Execution Date means the date this Agreement is executed by the Purchaser;

Financing Proposal means Purchaser's offer to underwrite the Notes Issue and guarantee the Investec Advance or any other arrangements all of which are on terms and conditions that are acceptable to Purchaser;

General Meeting means the Company's general meeting to be held on 31 October 2012 or any adjournment of that meeting;

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world;

Investec Advance means a further drawdown of USD20,000,000 to the Company under the Investec Facility;

Investec Facility means the amended and Restated Project Loan Facility Agreement (PFLA) dated 28 June 2010 between (among others) Investec Bank Limited (as Agent and Lender) and Central African Gold Ghana Limited as amended by First Amending Agreement to the PLFA dated 6 December 2011;

Listing Rules means the listing rules of ASX;

Note Issue means a placement and pro-rata non-renounceable offer of convertible notes to eligible Shareholders to raise up to A\$85,000,000;

Official List means the official list of ASX;

Party means a party to this Agreement and **Parties** means both of them;

Purchaser Share means a fully paid ordinary share in the capital of Purchaser;

Purchaser's Warranties means the warranties and representations in Schedule 2;

Related Corporation means a related body corporate as that expression is defined in the Corporations Act;

Sale Share means the number of Shares specified in Part 2 of Schedule 3;

Securities has the meaning given in the Corporations Act;

Settlement Rules means the settlement and operating rules of ASX Settlement Pty Limited;

Share means a fully paid ordinary share in the capital of the Company;

Shareholder means the registered holder of a Share;

Third Party means a person other than Purchaser or its Related Corporations;

Trading Day has the meaning given in the Settlement Rules;

Vendor's Warranties means the warranties and representations in Schedule 1;

Warranties means the Purchaser's Warranties and the Vendor's Warranties;

Zhongrun has the meaning given in the Company Notice;

Zhongrun Placement has the meaning given in the Company Notice; and

Zhongrun Placement Agreement means the agreement that was executed by the Company and Zhongrun to evidence the Zhongrun Placement.

1.2 Interpretation

In this Agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement and, unless the context otherwise requires;
- (b) words importing the singular include the plural and vice versa;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to any legislation includes any change to, consolidation or replacement of it, whether passed by the same or another Government Agency with legal power to do so, and any delegated legislation or proclamation issued under it;
- (g) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (h) a reference to a party to a document includes that party's successors and permitted assigns;

- (i) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (j) a reference to an agreement other than this agreement includes an undertaking, deed, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (l) a reference to a "claim" includes any claim or cause of action and whether made at law, in equity or under statute;
- (m) unless otherwise stated, "including" means "including but not limited to" and "include" and "includes" have corresponding meanings; and
- (n) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Agreement to Sell and Buy the Sale Shares

2.1 Sale and purchase

Purchaser agrees to buy from Vendor and Vendor agrees to sell to Purchaser the Sale Shares free from all Encumbrances, any security or third party interest in consideration for the issue of the Consideration Shares and on the terms and conditions of this Agreement.

2.2 Associated rights

Vendor must sell the Sale Shares together with all rights attached to them on the Execution Date.

2.3 Title and risk

Title to and risk in the Sale Shares pass to Purchaser on Completion.

3. Conditions for Completion

3.1 Conditions

The Parties' obligations to complete the sale and purchase of the Sale Shares do not become binding until each of the following conditions has been satisfied (or waived in accordance with clause 3.2):

- (a) Zhongrun Placement Agreement ceasing to be of any force or effect;
- (b) resolution 6 in the Company Notice not be considered or passed at the General Meeting;
- (c) the Company executing binding documentation to give effect to and implement the Financing Proposal; and
- (d) the Company not issuing or agreeing to issue any Securities to:

- (i) Zhongrun or its Associates or Related Corporations including (without limitation) all of the Securities contemplated by the Zhongrun Placement; or
- (ii) any Third Party save and except for the Securities referred to in resolutions 2, 3, 4 and 5 of the Company Notice.

3.2 Waiver

The conditions in clause 3.1 are each for the benefit of Purchaser may only be waived by Purchaser.

3.3 Cut-off date

- (a) If any condition in clause 3.1:
 - (i) becomes incapable of being satisfied; or
 - (ii) is not satisfied or waived (in accordance with clause 3.2) on or before the End Date,

Purchaser or Vendor may, if not in breach of this Agreement, terminate this Agreement by written notice to the other.

- (b) On termination, this Agreement has no further force or effect and neither Purchaser nor Vendor is liable to the other except under clause 7.

4. Period before Completion

Prior to Completion Vendor is entitled to exercise all voting and other rights attaching to the Sale Shares.

5. Completion

5.1 Date for Completion

Completion will take place on the date which is 2 Business Days after the satisfaction or waiver (in accordance with clause 3.2) of all the conditions in clauses 3.1(a) to 3.1(c) (inclusive), at Purchaser's offices, unless otherwise agreed by the Parties.

5.2 Vendor's obligations at Completion

At Completion, Vendor must:

- (a) if Vendor holds the Sale Shares in its own name, give Purchaser an instrument of transfer of the Sale Shares in registrable form in favour of Purchaser or its nominees which has been duly executed by Vendor; or
- (b) if Vendor holds the Sale Shares through a nominee, give Purchaser and that nominee an executed, irrevocable direction (in a form satisfactory to Purchaser) to transfer the Sale Shares to Purchaser or its nominees.

5.3 Purchaser's obligations at Completion

At Completion, Purchaser must:

- (a) issue the Consideration Shares to Vendor free of any Encumbrance or other third party rights and in accordance with all applicable laws;
- (b) issue a holding statement to Vendor in relation to the Consideration Shares;
- (c) ensure that within 3 Trading Days of the issue of the Consideration Shares, approval has been given for official quotation on the Official List of the Consideration Shares conditional only on the usual conditions required by ASX;
- (d) sign all documents and do all acts and things (including as required of it by ASX) to ensure that the Consideration Shares are granted official quotation by ASX within the period required by clause; and
- (e) immediately issue a notice to ASX that complies with sections 708A(5)(e) and 708A(6) of the Corporations Act (**Cleansing Notice**) or, if the Cleansing Notice for any reason is not effective to ensure that an offer for sale of the Consideration Shares does not require disclosure, then Purchaser must no later than thirty (30) days after the date of issue of the Consideration Shares lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act.

5.4 Interdependence

The requirements of clauses 5.2 and 5.3 are interdependent and must be carried out contemporaneously at Completion. No delivery or payment will be deemed to have been made until all deliveries and payments have been made.

5.5 Completion

Completion is taken to have occurred when each Party has performed all its obligations under this clause 5.

6. Warranties

6.1 Vendor's Warranties

- (a) Vendor gives the Vendor's Warranties in favour of Purchaser on the date of this Agreement and on the Completion Date.
- (b) Vendor does not give any warranties or representations to Purchaser except the Vendor's Warranties and all other representations and warranties (other than the Purchaser's Warranties which are given by Purchaser) are excluded to the maximum extent permitted by law.
- (c) Vendor acknowledges that Purchaser has entered into this Agreement in reliance on the Vendor's Warranties.
- (d) Purchaser acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Vendor or any representative or adviser of Vendor in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and

- (ii) except for the Vendor's Warranties, no other statement, representation or other conduct of Vendor or any representative or adviser of Vendor has been relied on by Purchaser or has induced or influenced Purchaser to enter into this Agreement.

6.2 Purchaser's Warranties

- (a) Purchaser gives the Purchaser's Warranties in favour of Vendor on the date of this Agreement and on the Completion Date.
- (b) Purchaser does not give any warranties or representations to Vendor except the Purchaser's Warranties and all other representations and warranties (other than the Vendor's Warranties which are given by Vendor) are excluded to the maximum extent permitted by law.
- (c) Purchaser acknowledges that Vendor has entered into this Agreement in reliance on the Purchaser's Warranties.
- (d) Vendor acknowledges and agrees that:
 - (i) any statement, representation, term, conduct, warranty, condition, promise or undertaking made, given, implied or agreed to by Purchaser or any representative or adviser of Purchaser in any prior negotiation, arrangement, understanding, discussion, correspondence or agreement has no effect except to the extent expressly set out in this Agreement; and
 - (ii) except for the Purchaser's Warranties, no other statement, representation or other conduct of Purchaser or any representative or adviser of Purchaser has been relied on by Vendor or has induced or influenced Vendor to enter into this Agreement.

7. Announcements

7.1 Confidentiality and announcements

Subject to clauses 7.2 and 7.3 no Party may disclose the provisions of this Agreement or the terms on which the Sale Shares are sold without the prior written consent of the other Party.

7.2 Legal requirements

A Party may disclose anything in respect of this Agreement as required by:

- (a) applicable law; or
- (b) any recognised stock exchange on which the Shares are listed.

7.3 Disclosure to officers and professional advisers

A Party may disclose anything in respect of this Agreement or the terms of the sale of the Sale Shares to the officers, employees, consultants, advisers and financiers of that party and its Related Corporations but it must use its best endeavours to ensure all matters disclosed are kept confidential.

8. Duties, costs and expenses

8.1 Duties

Purchaser must pay any Duty in respect of the execution, delivery and performance of this Agreement and any agreement or document entered into or signed under this Agreement.

8.2 Costs and expenses

- (a) Subject to clause 8.1, each Party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this Agreement and any other agreement or document entered into or signed under this Agreement.
- (b) Any action to be taken by Purchaser or Vendor in performing its obligations under this Agreement must be taken at its own cost and expense unless otherwise provided in this Agreement.

9. GST

9.1 Definitions

In this clause 9:

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST law or otherwise on a supply;

GST Act means A New Tax System (Goods and Services Tax) Act 1999 (Cth);

GST law has the same meaning as in the GST Act; and

Tax Invoice includes any document or record treated by the Commissioner of Taxation as a tax invoice or as a document entitling a recipient to an input tax credit.

Words used in this clause 9 which have a defined meaning in the GST law have the same meaning as in the GST law unless the context indicates otherwise.

9.2 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this Agreement does not include GST.
- (b) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the recipient must pay, in addition to the consideration provided under this Agreement for that supply (unless it expressly includes GST) an amount (additional amount) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.
- (c) Whenever an adjustment event occurs in relation to any taxable supply to which clause 9.2(b) applies:
 - (i) the supplier must determine the amount of the GST component of the consideration payable; and

- (ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

9.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 9.2 applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.

9.4 Reimbursements

If either Party is entitled under this Agreement to be reimbursed or indemnified by the other Party for a cost or expense incurred in connection with this Agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the Party being reimbursed or indemnified, or by its representative member.

10. General

10.1 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a Party to this Agreement:
 - (i) must be in legible writing and in English addressed as shown below:
 - (A) if to Vendor:

Address: 1301 Bank of America Tower
Suite 187, 12 Harcourt Road
Central, Hong Kong
 - (B) if to Purchaser:

Address: Level 4, 28 The Esplanade
PERTH WA 6000

Attention: Mr. Peter Sullivan

Email: contracts.manager@rml.com.au
- or as specified to the sender by any Party by notice;
- (ii) where the sender is a company, must be signed by an officer or under the common seal of the sender;
- (iii) is regarded as being given by the sender and received by the addressee:
 - (A) if by delivery in person, when delivered to the addressee;
 - (B) if by post, 3 Business Days from and including the date of postage; or
 - (C) upon receipt by the sender of email confirmation of receipt of the email by the recipient of the email, in which event it will

be deemed received as at the time and date of transmission of such confirmation (in the case of it being sent by email),

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00 pm (addressee's time) it is regarded as received at 9.00 am on the following Business Day; and

- (iv) can be relied on by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.
- (b) In this clause 10.1, reference to an addressee includes a reference to an addressee's officers, agents or employees.

10.2 Governing law and jurisdiction

- (a) This Agreement is governed by the laws of Western Australia.
- (b) Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.

10.3 Prohibition or enforceability

- (a) Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of this Agreement, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this Agreement in that or any other jurisdiction.
- (c) The application of this clause 10.3 is not limited by any other provision of this Agreement in relation to severability, prohibition or enforceability.

10.4 Waivers

- (a) Any waiver or election in relation to a provision of or a right or remedy arising under this Agreement must be in writing and signed by the Party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy arising from a breach of or default under this Agreement, does not result in a waiver of that right, power, authority, discretion or remedy.

10.5 Variation

A variation of any term of this Agreement must be in writing and signed by the Parties.

10.6 Non-merger and survival of Warranties

- (a) Neither the Warranties nor any other provision of this Agreement merges on Completion.
- (b) The Warranties survive Completion.

10.7 Further assurances

Each Party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

10.8 Third party rights

No person other than Purchaser and Vendor has or is intended to have any right, power or remedy or derives or is intended to derive any benefit under this Agreement.

10.9 Entire agreement

This Agreement embodies the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes any prior negotiation, arrangement, understanding or agreement with respect to the subject matter of any term of this Agreement.

10.10 Assignment

A Party may not assign its rights or obligations under this Agreement without the consent of the other Party.

10.11 Counterparts

- (a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart executed and delivered by a Party constitutes the agreement of that Party, but subject to the condition precedent that no Party is bound by any such counterpart until all Parties have executed and delivered a counterpart.
- (b) A Party may execute and deliver a counterpart of this Agreement either by:
 - (i) it or its solicitors effecting physical delivery of its executed counterpart to all other Parties; or
 - (ii) it or its solicitors giving notice of its execution of its counterpart to all other Parties by fax or electronic mail message:
 - (A) to which is attached a copy or a printable electronic image of the whole of the counterpart or so much of it as is necessary to identify it and establish that it has been executed; and
 - (B) which states that such fax or electronic mail message constitutes delivery of the counterpart as its agreement.
- (c) Where this Agreement is executed and delivered in counterparts, its date is taken to be the date on which the last of the Parties to do so executes and delivers a counterpart and upon that event all such counterparts taken together are deemed to constitute one instrument.

Schedule 1 – Vendor's Warranties

1. Shares

(a) Title

Vendor is the legal owner of the Sale Shares (or entitled to be registered as the legal owner of the Sale Shares) which are free of all Encumbrances and other third party rights.

(b) Consents

At Completion, Vendor will be able to sell and transfer the Sale Shares without the consent of any other person and free of any pre-emptive rights or rights of first refusal.

(c) Fully paid

The Sale Shares are fully paid and no money is owing in respect of them.

2. Authority of Vendor

(a) Authorisations

Vendor has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

(b) Power to sell

Vendor has full power to enter into and perform its obligations under this Agreement.

(c) No legal impediment

The execution, delivery and performance by Vendor of this Agreement comply with:

- (i) the Corporations Act;
- (ii) the constitution or other constituent documents of Vendor; and
- (iii) any Encumbrance which is binding on Vendor.

3. Solvency

(a) No liquidation or winding up

Vendor has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AB or applied for deregistration under section 601AA of the Corporations Act.

(b) No petition

No petition or other process for winding up has been presented or threatened against Vendor and there are no circumstances justifying such a petition or other process.

(c) No writ of execution

No writ of execution has issued against Vendor.

(d) No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Vendor has been appointed.

Schedule 2 – Purchaser's Warranties

1. Purchaser authorised

Purchaser has taken all necessary action to Authorise the execution, delivery and performance of this Agreement in accordance with its terms.

2. Power to buy

Purchaser has full power to enter into and perform its obligations under this Agreement and can do so without the consent of any other person.

3. No legal impediment

The execution, delivery and performance by Purchaser of this Agreement comply with:

- (d) the Corporations Act;
- (e) the constitution or other constituent documents of Purchaser; and
- (f) any Encumbrance which is binding on Purchaser.

4. No liquidation or winding up

Purchaser has not gone into liquidation or passed a winding up resolution or received a deregistration notice under section 601AA or applied for deregistration under 601AB of the Corporations Act.

5. No petition

No petition or other process for winding up has been presented or threatened against Purchaser and there are no circumstances justifying such a petition or other process.

6. No writ of execution

No writ of execution has issued against Purchaser.

7. No receiver

No receiver or receiver and manager of any part of the undertaking or assets of Purchaser has been appointed.

Schedule 3 – Vendor, Sale Shares and Consideration Shares

Part 1 – Vendor

Charles Whitfield
House 46, Strawberry Hill
8 Plunketts Road
The Peak, Hong Kong

Part 2 – Number of Sale Shares

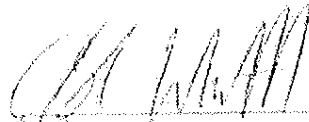
4,000,000 Sale Shares

Part 3 – Consideration Shares (for all of the Sale Shares)

333,333 Consideration Shares

Executed at an agreement.

Signed by Charles Whitfield in the presence of:


Signature


Signature of Witness

JACKIE AU YOUNG
Name of Witness in full

Executed by Resolute Mining Limited
(ACN 087 088 886) in accordance with
section 127 of the Corporations Act:


Signature of Director

PETER ERNEST HEISTON
Name of Director in full


Signature of ~~Secretary~~ other Director

PETER RASI SULLIVAN
Name of ~~Secretary~~ other Director in full