

**Ferrier
Hodgson**

Facsimile

To: The Manager

Of: ASX Operation Pty Ltd

Cc:

Fax: 02 9227 0885

Pages: 36 (Including this Page)

From: Martin Jones

Date: 25 November 2013

Subject: Noble Mineral Resources Limited (Administrators Appointed)

Dear Sir/Madam

Further to our report prepared pursuant to Section 439A of the Corporations Act 2001 and in advance of the second meeting of creditors to be held on Tuesday, 26 November 2013 at 3pm AWST, please find attached a draft of the proposed DOCA.

The attached draft DOCA is consistent with the DOCA Term Sheet provided with our report. There may be slight amendments made to the draft DOCA, however, it is intended that should creditors resolve for the Company to execute a DOCA it will be in a form capable of being executed shortly after tomorrow's meeting. This is necessary, as steps need to be taken under the DOCA as a matter of urgency to protect the assets in Ghana.

Should you wish to discuss the attached, or have any further queries, please do not hesitate to contact us.

Regards

Noble Mineral Resources Limited (Administrators Appointed)

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Deed

Deed of Company Arrangement

Noble Mineral Resources Limited (Administrators
Appointed) ACN 124 893 465

Martin Jones, Darren Weaver and Ben Johnson

Resolute Mining Limited

Noble Mining Ghana Limited

Noble Gold Bibiani Limited

Drilling and Mining Services Limited

Noble Mineral Resources Ghana Limited



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Contents

Table of contents

1	Definitions and interpretation	5
1.1	Definitions	5
1.2	Interpretation	11
1.3	Prescribed provisions.....	11
2	Preliminary matters	12
2.1	Purpose and objects	12
2.2	Effective date	12
2.3	Interim effect	12
2.4	Officers and Directors	12
3	Scope of this arrangement and the moratorium	13
3.1	Creditors bound	13
3.2	Moratorium regarding Company	13
3.3	Release and compromise of Claims	13
3.4	Moratorium regarding Members.....	14
3.5	Claims extinguished.....	14
3.6	Administrators' discretion.....	14
3.7	Making claims and proof of claims.....	14
3.8	Dispute regarding Claims.....	14
3.9	Insurance claims	15
3.10	Superannuation issues	15
3.11	Abandonment of claims	15
3.12	Unclaimed moneys	16
3.13	No interest.....	16
4	Group restructure	16
4.1	Establishment of New Co.....	16
4.2	Transactions to occur upon Restructure Conditions Precedent being satisfied	16
4.3	Satisfaction of the Restructure Conditions Precedent and facilitating a Feasibility Study	17
4.4	Waiver.....	17
4.5	Costs and expenses of the Group restructure	17
4.6	Liquidation if the Restructure Conditions Precedent are not satisfied.....	17
5	Sale of the Gold Concessions	17
5.1	Obligations in respect of the proposed sale.....	17
5.2	Restructure to effect sale of the Gold Concessions.....	18
5.3	Company's participation in sale process	18
6	Administrators	18
6.1	Administrators	18
6.2	Powers, functions and duties	19
6.3	Applications to Court.....	19
6.4	Books and records	19
6.5	Remuneration of Administrators	20
6.6	Remuneration payable on demand.....	20



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7	Indemnity of Administrators	20
7.1	Indemnity.....	20
7.2	Proviso to indemnity.....	20
7.3	Continuing indemnity	21
7.4	Indemnity not to be affected or prejudiced.....	21
7.5	Administrators' Lien	21
7.6	Administrators not personally liable	21
8	Deed Fund	22
8.1	Composition of Deed Fund	22
8.2	Payment of Net Proceeds.....	22
9	Distribution by the Administrators	22
9.1	Order of payment of the Upfront Dividend	22
9.2	Contingency for Craig Dawson	23
9.3	Contingency for Contingent Creditors.....	23
9.4	Calculation of pro-rata entitlements to the Upfront Dividend	23
9.5	Order of payment of Additional Dividend	24
9.6	Entitlement of the Additional Dividend Creditors	24
9.7	Distribution of the Upfront Dividend and the Additional Dividend	24
9.8	Obligation to make payment.....	24
10	Termination	25
10.1	Termination	25
10.2	Meeting of Admitted Creditors	25
10.3	Termination of this Deed by Court order or Admitted Creditors' resolution	25
10.4	Report to Admitted Creditors	25
10.5	Effect of general termination by performance.....	26
10.6	Previous operation of this Deed preserved.....	26
10.7	Notice of termination	26
10.8	Transition to Liquidation.....	26
10.9	Survival	26
11	Meetings	26
12	Variation of this Deed by creditors	26
13	General	27
13.1	Governing law	27
13.2	Inconsistency with the Act.....	27
13.3	Severance	27
13.4	This Deed prevails over constitution, contracts etc	27
13.5	Counterparts	27
13.6	GST.....	27
13.7	Bar to Claims.....	28
	Schedule 1	
	Scheduled Rates (clause 1.1)	29
	Signing page	30



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Deed of Company Arrangement

Date ►

Between the parties

The Company	Noble Mineral Resources Limited (Administrators Appointed) ACN 124 893 465 of care of Ferrier Hodgson, Level 26, 108 St Georges Terrace, Perth, Western Australia (Company)
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The Administrators	Martin Jones, Darren Weaver and Ben Johnson of care of Ferrier Hodgson, Level 26, 108 St Georges Terrace, Perth, Western Australia (Administrators)
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Resolute	Resolute Mining Limited ACN 097 088 689 of Level 4, The BGC Centre, 28 The Esplanade, Perth, Western Australia (Resolute)
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Noble Mining Ghana Limited a private, limited liability company incorporated and existing under the laws of the Republic of Ghana located at [Hse No. 26 Sunflower Road, East Legon, Accra, Ghana] (NMGL)
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Noble Gold Bibiani Limited a private, limited liability company incorporated and existing under the laws of the Republic of Ghana located at [Hse No. 26 Sunflower Road, East Legon, Accra, Ghana] (NGBL)
--



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Drilling and Mining Services Limited

a private, limited liability company incorporated and existing under the laws of the Republic of Ghana located at [Hse No. 26 Sunflower Road, East Legon, Accra, Ghana]
(DAMS)

Noble Mineral Resources Ghana Limited

a private, limited liability company incorporated and existing under the laws of the Republic of Ghana located at [Hse No. 26 Sunflower Road, East Legon, Accra, Ghana]
(NMRGL)

Recitals

- 1 A meeting of the creditors of the Company to consider, among other things, the execution of a deed of company arrangement, was duly held pursuant to section 439A of the Act on 26 November 2013 (**Meeting**).
- 2 At the Meeting, the creditors duly resolved that it was in the interests of the creditors of the Company for the Company to execute a deed of company arrangement in the terms set out in this Deed.

Pursuant to Part 5.3A of the Act, the Parties bound by this Deed agree:



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1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this Deed are set out below.

Term	Meaning
Act	the <i>Corporations Act 2001</i> (Cth).
Additional Dividend	the portion of the Deed Fund that comprises the Net Proceeds created in accordance with clause 8.1(b).
Additional Dividend Creditor	each Admitted Creditor (other than the Excluded Creditors and the Contingent Creditors) with a pro-rata entitlement to the Additional Dividend under clause 9.6(a).
Additional Dividend Creditor's Proportion	the proportion which each debt of the Additional Dividend Creditor bears to the total of all Additional Dividend Creditor debts.
Administrators' Remuneration	means the Administrators' remuneration, costs and expenses in connection with the voluntary administration of the Company, the administration of this Deed and during the Arrangement Period.
Admitted Claim	a Claim of an Admitted Creditor, the proof of debt for which has been admitted by the Administrators, but does not include any Insurance Claim.
Admitted Creditor	- for the purposes of convening a meeting under this Deed, any person with a Claim which has been accepted for that purpose (whether or not it has been admitted for any other purpose); - for voting purposes, any person with a Claim which has been accepted for that purpose (whether or not it has been admitted for any other purpose); and - otherwise, any person with an Admitted Claim.
Appointment Date	12 September 2013, being the date on which the Administrators were appointed as voluntary administrators of the Company, or were taken to be appointed, pursuant to section 436A of the Act.
Arrangement Period	the period starting on the date of execution of this Deed by the Company and ending on the Termination Date.



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1 Definitions and interpretation

ASIC	the Australian Securities and Investments Commission.
Bank of Africa Ghana	the Bank of Africa Ghana Limited, a bank incorporated under the laws of the Republic of Ghana.
Bibiani Project	the mining and processing operations conducted in respect of mining lease ML 1997008, prospecting licence PL 6/44 and prospecting licence PL 2/215 located in the western region of Ghana known as the Sefwi Bibiani Gold Belt.
Bond Trustee	Australian Executor Trustee Limited ABN 84 007 869 794 as trustee of the Noble Mineral Resources Limited Notes Trust.
Bond Trustee Commitment	the formal written acknowledgement and agreement by the Bond Trustee: 1. not to participate under this Deed as an Additional Dividend Creditor; 2. to restructure the obligations of NMRGL, NMGL, NGBL and DAMS with respect to the Convertible Note Guaranteed Liability so that: – the claim against NMRGL is released upon the Schemes of Arrangement becoming operative; and – the Convertible Note Guaranteed Liability is subordinated to all other claims against NMGL, NGBL and DAMS, subject to the terms of the Schemes of Arrangement; 3. to waive any existing defaults under the Convertible Notes and any defaults arising out of the transactions contemplated by this Deed or the Schemes of Arrangement, in so far as the default gives rise to a liability of NMRGL, NMGL, NGBL or DAMS with respect to the Convertible Note Guaranteed Liability.
Brotet Concession	the prospecting licence PL2/228.
Business Day	a weekday on which banks are generally open for business in Western Australia.
CAG Loan	the loan owed by NGBL (incurred at a time when it was known as Central African Gold Ghana Ltd) to its parent Central African Gold Plc, which debt was assigned to the Company.
CAL Bank	CAL Bank Limited, a bank incorporated under the laws of the Republic of Ghana.
CAL Bank Bond	the approximately US\$7.07 million bond provided by CAL Bank in favour of the Ghanaian EPA.
Cape Three Points Concession	the prospecting licence PL2/33.



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1 Definitions and interpretation

Cash	all cash on hand, funds in transit, uncleared funds and cash at bank held by or for the Company as at the Commencement Date, less the Administrators' Remuneration.
Claim	a debt payable by, or a claim against, the Company (present or future, certain or contingent, ascertained or sounding only in damages) being debts or claims which arose on or before the Appointment Date or out of events or circumstances which occurred before the Appointment Date, regardless of whether the debt or claim arose before or after the Appointment Date, and irrespective of whether the debt or claim arose by virtue of contract, at law (including by statute) in equity or otherwise, and regardless of whether such debt or claim has been or will be admitted or disputed in whole or in part.
Commencement Date	the date of execution of this Deed by the last of the parties hereto.
Convertible Note	the unsecured convertible notes issued by the Company in the amount of AU\$85 million plus interest.
Convertible Note Guaranteed Liability	the liability of NMRGL, NMGL, NGBL and DAMS under the guarantee provided in respect of the Company's obligations under the Convertible Notes.
Corporations Regulations	the <i>Corporations Regulations 2001</i> (Cth).
Court	any court having jurisdiction to hear and determine matters under the Act.
Craig Dawson	Craig Dawson of 9 Dingle Way, Canning Vale, WA 6155, the current Chief Executive Officer of the Company.
Contingent Creditor	Bank of Africa Ghana and CAL Bank.
Creditor	any person who has or asserts a Claim.
Deed	this deed of company arrangement, as amended from time to time.
Deed Fund	the fund described in clause 8 of this Deed.
Deferred CEO Remuneration	subject to clause 9.2, all amounts owing to Craig Dawson in respect of his employment contract with the Company, other than with respect to Employee Entitlements, up to a maximum of \$578,673.
Director	a director of the Company from time to time.



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Employee	a person who has been or is employed by the Company, whether remunerated by salary, wages, commission or otherwise.
Employee Loan	the loan by NGBL and DAMS of approximately US\$7,182,000 to the employees of NGBL and DAMS under the Memoranda of Understanding dated 8 November 2013 between each of NGBL, DAMS and the relevant union representing those employees.
Employee Entitlements	any right or entitlement of an Employee in respect of which, if the Company were to be wound up, that Employee would be entitled to receive payment, pursuant to Section 556 of the Act, in priority to the unsecured creditors of the Company.
End Date	31 March 2014, unless otherwise agreed in writing between the Administrators and Resolute.
Enforcement Process	has the same meaning as in the Act.
Excluded Creditors	each of the Bond Trustee and Craig Dawson.
Failure of the Schemes of Arrangement	1 the Schemes of Arrangement are considered and not approved by the relevant Scheme Creditors, and by the High Court of Ghana; or 2 the Administrators are satisfied that the Schemes of Arrangement have no reasonable prospect of success.
Gold Concessions	NMRGL's and the Company's interest in, to or in respect of each of the: 1 Cape Three Points Concession; and 2 Nakroba Concession.
GST	goods and services tax or similar value added tax levied or imposed in Australia pursuant to the GST law or otherwise on a supply.
GST Act	the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
GST law	has the same meaning as in the GST Act.
Feasibility Study	a feasibility study as to future mining operations at the Bibiani Project.
Ghanaian EPA	the Ghanaian Environmental Protection Agency.
Group	the Company and each of NGBL, NMRGL, NMGL and DAMS.
Insurance Claim	any liability of the Company covered by insurance policies taken out



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1 Definitions and Interpretation

prior to the Appointment Date.

Interim Funding Loan	the limited recourse loan agreement entered into by Resolute and NGBL and DAMS and the Company as guarantor, on or about the date of this Deed, to fund the operations of NMGL, NGBL and DAMS in Ghana, including: 1 to maintain the assets of NMGL, NGBL and DAMS pending approval by the Ghanaian High Court of the Schemes of Arrangement and, if the Schemes of Arrangement are approved at the absolute discretion of Resolute, pending the completion of the Feasibility Study; 2 to fund the amounts payable by each of NGBL and DAMS under the Schemes of Arrangement, including without limitation, the Employee Loan, certain of which amounts are at the absolute discretion of Resolute; and 3 at Resolute's absolute discretion, pending approval by the Ghanaian High Court of the Schemes of Arrangement, the works necessary for the commencement of a Feasibility Study.
Interim Funding Loan Guarantee	the guarantee provided by the Company in favour of Resolute in respect of the amounts payable by NGBL and DAMS under the Interim Funding Loan.
Meeting	as described in paragraph 1 of the Recitals to this Deed.
Members	the shareholders of the Company.
Month	means a calendar month.
Nakroba Concession	the prospecting licence PL2/439.
Net Proceeds	the net proceeds available to the Company from a sale (or other realisation) of all or part of the Gold Concessions or shares in NMRGL (so far as those proceeds relate to the Gold Concessions), less: 1 the adjustments, deductions and payments required under the terms of the contracts of sale in respect of the Gold Concessions; 2 the amount required to reimburse the Company, NMRGL or the Administrators for all costs, expenses and liabilities they have paid or discharged (or are owing or incurred, but not yet paid) in marketing the Gold Concessions for sale and negotiating and completing the sale of the Gold Concessions (including, without limitation, legal costs, advertising costs and site visit costs); and 3 the amounts required to discharge any statutory liability (including the GST liabilities) of NMRGL or the Company in respect of the sale (if any).
New Co	the company formed as a wholly owned subsidiary of Resolute on or following the Commencement Date for the purpose of clause 4.1.



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1 Definitions and interpretation

NMRL Intercompany Loans	all amounts owed to the Company by each of NMGL, NGBL and DAMS under the intercompany loan agreements between the Company and each of those companies (including, without limitation, the CAG Loan).
Officers	1 the Directors; or 2 the secretaries of the Company.
Restructure Conditions Precedent	(a) If required, the consent of the relevant Minister of the Ghanaian Government to the transfer of the Company's shareholding in NMGL and the NMRL Intercompany Loans to New Co pursuant to section 52 of the Minerals and Mining Act 2006 (Ghana); (b) The Bond Trustee providing the Bond Trustee Commitment to the Company, NMRGL, NMGL, NGBL and DAMS; (c) The Schemes of Arrangements being approved by the High Court of Ghana at a second court hearing following the approval of the Schemes of Arrangements by the relevant classes of creditors; and (d) Resolute entering into a binding agreement in relation to the Interim Funding Loan.
Scheduled Rates	the rates set out in the Schedule of this Deed.
Schemes of Arrangements	the schemes of arrangements in the Ghanaian High Court for: 1 NGBL; 2 DAMS; and 3 if appropriate, NMGL.
Scheme Creditors	the creditors of NMGL, NGBL or DAMS who are bound by the Schemes of Arrangement.
Subsidiaries	each of NMGL, NMRGL, NGBL and DAMS.
Superannuation Contribution	means a contribution by the Company to a fund for the purposes of making provision for, or obtaining superannuation benefits for, an Employee or for dependents of such an Employee.
Superannuation Guarantee Charge	means a charge imposed by the <i>Superannuation Guarantee Charge Act 1992 (Cth)</i> .
Tax Invoice	includes any document or record treated by the Commissioner as a tax invoice or as a document entitling the recipient to an input tax credit.
Termination Date	the date this Deed is terminated under clause 10 of this Deed.
Tumentu Concession	the prospecting licence PL2/316.
Upfront Dividend	the initial Cash balance of the Deed Fund created in accordance



with clause 8.1(a) and realised and distributed in accordance with clause 9.1.

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) month means a calendar month;
- (b) headings are for convenience only and do not affect the interpretation of this Deed;
- (c) references to sections, sub-sections and paragraphs of the Act are references to sections, sub-sections and paragraphs of the Corporations Act 2001;
- (d) references to clauses are references to clauses of this Deed;
- (e) the singular includes the plural and vice versa;
- (f) words importing a gender include each other gender;
- (g) an expression importing a natural person includes any corporation, partnership, joint venture, association or other body corporate;
- (h) a reference to any thing includes a part of that thing;
- (i) a reference to any statute, regulation, proclamation, ordinance or by-law includes a reference to each statute, regulation, proclamation, ordinance or by-law varying, consolidating or replacing it, and a reference to a statute includes a reference to each regulation, proclamation, ordinance and by-law issued under that statute;
- (j) a reference to a document includes a reference to an amendment or supplement to, or replacement or novation of, that document;
- (k) a reference to a party to any document includes a reference to that party's successors and permitted assigns;
- (l) when a day on or by which anything is to be done is not a Business Day, that thing must be done on or by the next Business Day;
- (m) a reference to an amount, a dollar or \$ is a reference to Australian currency;
- (n) a reference to time is a reference to Western Australian time; and
- (o) a covenant or agreement on the part of two or more persons binds them jointly and individually.

1.3 Prescribed provisions

The prescribed provisions contained in Schedule 8A of the Corporations Regulations are incorporated into this Deed except:

- (a) paragraphs 3(b) and 3(c); and
- (b) to the extent that they are varied or excluded (expressly or impliedly) by this Deed.



2 Preliminary matters

2.1 Purpose and objects

The purpose and objects of this Deed are to provide for the business, property and affairs of the Company to be administered in a way that:

- (a) complies with the Act; and
- (b) attempts to provide a greater return to the Admitted Creditors than would be available to the Admitted Creditors in liquidation; and
- (c) assists in the implementation of the Schemes of Arrangement.

2.2 Effective date

This Deed will take effect on the Commencement Date.

2.3 Interim effect

Insofar as a person would be bound by this Deed if it had already been executed, the person must not, at any time after the date of the Meeting but before the Commencement Date, do anything inconsistent with the terms of this Deed except with the leave of a Court.

2.4 Officers and Directors

Throughout the Arrangement Period:

- (a) the Officers and Directors cannot perform or exercise, and must not purport to perform or exercise, a function or power as an officer of the Company without prior written approval of the Administrators;
- (b) the Officers must:
 - (1) attend on the Administrators at such times;
 - (2) give the Administrators such information about any of the Company's business, property affairs and financial circumstances;
 - (3) attend such meetings of the Company's Creditors, as the Administrators reasonably require. The Administrators acknowledge and agree that where an Officer can reasonably satisfy (1), (2) or (3) above through email, telephone or written correspondence, that physical attendance in relation to same will not be required;
- (c) the Officers shall cooperate with and assist the Administrators in the performance of their obligations under this Deed;
- (d) the Directors shall remain as Directors of the Company unless removed by the Administrators or the Members in general meeting or they resign; and
- (e) except with the express, prior written consent of the Administrators, the Directors shall not resolve to place the Company into voluntary administration under Part 5.3A of the Act or take any step to wind up the Company.



3 Scope of this arrangement and the moratorium

3.1 Creditors bound

- (a) This Deed binds:
 - (1) the Company;
 - (2) the Administrators;
 - (3) the Creditors;
 - (4) the Officers; and
 - (5) the Members.
- (b) This Deed does not bind secured creditors of the Company, except to the extent that those secured creditors voted in favour of the Deed at the Meeting.

3.2 Moratorium regarding Company

- (a) Throughout the Arrangement Period, Creditors, and the owners and lessors of property used or occupied by the Company, must not:
 - (1) begin an application to wind up the Company or proceed with an application in connection with the winding up of the Company made before the Commencement Date;
 - (2) begin or continue any proceeding against the Company, or in relation to any of its property;
 - (3) exercise any right of set-off or cross claim against the Company which the person would not have been entitled to had the Company been wound up upon the Commencement Date; or
 - (4) begin or continue with any Enforcement Process in relation to the property of the Company,

without the prior written consent of the Administrators and, in the case only of paragraphs (2) and (4), with the leave of a Court and in accordance with such terms (if any) as a Court imposes.
- (b) For the purposes of this clause 3.2, 'property' includes property used or occupied by, or in the possession of, the Company.
- (c) The Administrators will not be liable for any loss or damage suffered by any person arising from or as a consequence of the Administrators refusing to give the Administrators' consent under clause 3.2(a) of this Deed.

3.3 Release and compromise of Claims

- (a) All Creditors:
 - (1) must accept their entitlements under this Deed in full satisfaction and complete discharge of the Claim which they have or claim to have had against the Company and each of them will, if called upon to do so, execute and deliver to the Company such forms of release of any such Claim as the Administrators may require; and
 - (2) are barred from taking any further action with respect to such Claims.
- (b) The property that is available to meet the Claims is the Deed Fund.



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3 Scope of this arrangement and the moratorium

3.4 Moratorium regarding Members

- (a) Subject to clause 6.2, during the Arrangement Period, a transfer of shares in the Company, or an alteration in the status of Members of the Company shall be void except so far as the Court otherwise orders or the Administrators provide written consent.
- (b) The Administrators will not be liable for any loss or damage suffered by any person arising from or as a consequence of the Administrators refusing to give the Administrators' consent under clause 3.4(a) of this Deed.

3.5 Claims extinguished

- (a) Any Claim by an Excluded Creditor due by or against the Company or which may become due by or against the Company is extinguished upon:
 - (1) the satisfaction or waiver of the last Restructure Conditions Precedent; and
 - (2) the transactions contemplated by clause 4.2 becoming effective.
- (b) Any Claim by CAL Bank is extinguished upon:
 - (1) the payment to CAL Bank of a dividend pursuant to clause 9.3(a); or
 - (2) CAL Bank entering into an agreement with Resolute pursuant to clause 9.3(b).
- (c) Any Claim by Bank of Africa Ghana is extinguished upon:
 - (1) the payment to Bank of Africa Ghana of a dividend pursuant to clause 9.3(a); or
 - (2) the Schemes of Arrangement being approved by relevant Scheme Creditors and the High Court of Ghana.
- (d) Any Claim by any Creditor (other than an Excluded Creditor) due by or against the Company or which may become due by or against the Company is extinguished upon the termination of this Deed pursuant to clause 10.1(a).

3.6 Administrators' discretion

The Administrators may, in the Administrators' absolute discretion, pay any Admitted Claim and in any order of priority if they consider it desirable to do so, having regard to (among other things) the provisions of this Deed and the interests of the Admitted Creditors.

3.7 Making claims and proof of claims

Subject to the provisions of this Deed and, in particular, the provisions of clause 9, sub-divisions A, B, C, D and E of Division 6 of Part 5.6 of the Act and Regulations 5.6.37 and 5.6.39 to 5.6.63 (inclusive), 5.6.70 and 5.6.70A of the Corporations Regulations apply to the Claims under this Deed as if the references to the liquidator were references to the Administrators.

3.8 Dispute regarding Claims

Where there is a dispute concerning the admission of a Claim, the Administrators may:



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3 Scope of this arrangement and the moratorium

- (a) delay payment of the dividends to Creditors for a period necessary for the adjudication, determination or negotiation of the dispute to facilitate payment of dividends to Creditors; or
- (b) set aside from the Deed Fund an amount sufficient to pay any disputed Claim in full and the anticipated costs and expenses for the adjudication, determination and/or negotiation of the dispute, to facilitate payment of dividends to other Creditors without delay.

3.9 Insurance claims

- (a) Subject to this clause, all Insurance Claims will be subject to the operation of clause 3.3.
- (b) On receipt by the Company from an insurer of any moneys relating to an Insurance Claim:
 - (1) such moneys shall (after deduction of all costs, fees and expenses of and incidental to recovering those moneys incurred by the Company) be paid by the Company to the claimant of that Insurance Claim;
 - (2) in the event that there are moneys remaining after the claimant of that Insurance Claim has been paid, the Company shall pay such moneys into the Deed Fund; and
 - (3) any such Insurance Claim should be reduced by the application of the moneys in accordance with clause 3.9(b)(1) and the claimant shall be entitled to a distribution from the Deed Fund only in respect of the balance of any Insurance Claim.
- (c) Upon the receipt by a claimant of all of the moneys to which he is entitled pursuant to clause 3.9(b)(2) and 3.9(b)(3), the Claim of that claimant shall be released.

3.10 Superannuation issues

- (a) The Administrators must determine that the whole of a debt by way of a Superannuation Contribution is not an Admitted Claim if:
 - (1) a debt by way of a Superannuation Guarantee Charge has been paid or is, or is to be, an Admitted Claim; and
 - (2) the Administrators are satisfied that the Superannuation Guarantee Charge is attributable to the whole of the first mentioned debt.
- (b) The Administrators must determine that a particular part of a debt by way of a Superannuation Contribution is not an Admitted Claim if:
 - (1) a debt by way of a Superannuation Guarantee Charge has been paid, or is, or is to be, an Admitted Claim; and
 - (2) the Administrators are satisfied that the Superannuation Guarantee Charge is attributable to that part of the first mentioned debt.

3.11 Abandonment of claims

A person with a Claim will have abandoned, and will be taken for all purposes to have abandoned that Claim and all other entitlements (if any) to the Deed Fund or under this Deed:



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4 Group restructure

- (a) which are not the subject of a proof lodged with the Administrators in the form required by the Administrators prior to the declaration of a final dividend; or
- (b) which have been rejected by the Administrators and which are not the subject of any appeal or application to the Court within 21 days after the date of notification of the rejection to the person with a Claim.

3.12 Unclaimed moneys

Section 544(1) of the Act applies to unclaimed moneys under this Deed as if the references to the liquidator were references to the Administrators.

3.13 No interest

Interest will not accrue, and will not be payable, in respect of Claims from the Appointment Date.

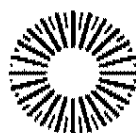
4 Group restructure

4.1 Establishment of New Co

If it has not already done so, Resolute will cause New Co to be incorporated for the purpose of implementing the restructure contemplated by this Deed as soon as reasonably practicable after the Commencement Date.

4.2 Transactions to occur upon Restructure Conditions Precedent being satisfied

- (a) As soon as reasonably practicable following the Commencement Date, the Company, the relevant Subsidiary and the Administrators will do all things reasonably necessary to procure:
 - (1) the transfer of the Company's shareholding in NMGL to New Co; and
 - (2) the transfer of the Company's shareholding in DAMS to New Co.
 - (3) the assignment by the Company to New Co of all of its rights under the NMRL Intercompany Loans, so that New Co will stand in the place of the Company with respect to the outstanding amounts due from NMGL, NGBL and DAMS under the NMRL Intercompany Loans;
 - (4) the release of the intercompany debt owed by NMRGL to NMGL;
 - (5) that any intercompany loan owed to the Company by NMRGL be released, if the method of realisation of the Gold Concessions is by way of a sale of the shares in NMRGL, but will otherwise remain owing to the Company;
 - (6) that NMRGL release NGBL and DAMS from intercompany debts owed to NMRGL; and
 - (7) that the Company, Resolute, NGBL and DAMS novate to New Co all of the rights and obligations of the Company under the Interim Funding Loan Guarantee, so that New Co will stand in place of the Company with respect to the obligation of the Company to Resolute under the Interim Funding Loan Agreement Guarantee,



which transactions will be conditional upon all of the Restructure Conditions Precedent being satisfied or waived.

- (b) Unless Resolute and the Administrators agree, each of the transactions contemplated by clause 4.2(a) will be conditional upon each of the other transactions in clause 4.2(a) occurring.
- (c) The transactions contemplated by clause 4.2(a) may be recorded in one or more documents, as agreed between the Administrators and Resolute.

4.3 Satisfaction of the Restructure Conditions Precedent and facilitating a Feasibility Study

- (a) The parties must do all things reasonably necessary to ensure that each Restructure Condition Precedent is satisfied as expeditiously as possible and in any event on or before the End Date.
- (b) If requested by Resolute, at any time after the Commencement Date, the Company, NGBL and the Administrators will do all things reasonably necessary to facilitate Resolute commencing the works necessary to undertake the Feasibility Study.

4.4 Waiver

- (a) The Restructure Conditions Precedent referred to at paragraphs (a) and (c) of the definition of the term Restructure Conditions Precedent are for the benefit of Resolute and may be waived by Resolute in writing.
- (b) The Restructure Conditions Precedent referred to at paragraphs (b) and (d) of the definition of the term Restructure Conditions Precedent may only be waived in writing jointly by Resolute and the Administrators.

4.5 Costs and expenses of the Group restructure

The costs and expenses incurred by the Company, the relevant Subsidiary and the Administrators in undertaking the steps outlined in clauses 4.2 to 4.3 above (except for any costs and disbursements of the Administrators in progressing the Schemes of Arrangements) will be met by Resolute as part of the Interim Funding Loan.

4.6 Liquidation if the Restructure Conditions Precedent are not satisfied

If the Restructure Conditions Precedent are not satisfied or waived on or before the End Date, then this Deed will terminate and the Company will be transitioned into liquidation in accordance with clause 10.8.

5 Sale of the Gold Concessions

5.1 Obligations in respect of the proposed sale

As soon as practicable after the Commencement Date, the Company, NMRGL and the Administrators will do all things reasonably necessary to:

- (a) conduct a sale and marketing process to identify potential purchasers of all or part of the Gold Concessions (including, if necessary, engaging appropriate agents to assist in this process);



- (b) provide any potential purchasers that express interest in acquiring all or part of the Gold Concessions with all information, materials, site access and other things reasonably required by that party to progress its interest in acquiring the Gold Concessions;
- (c) negotiate and enter into binding contracts to sell all or part of the Gold Concessions to a third party purchaser on terms acceptable to the Administrators in a way which the Administrators consider will result the best return to the Additional Dividend Creditors, which may include:
 - (1) procuring the transfer of the assets comprising the Gold Concessions from NMRGL to the purchaser;
 - (2) a sale of the shares held by the Company in NMRGL (which will retain the Gold Concessions, in which case the Brotet Concession and Tumentu Concession will be, if possible, transferred to the Company or an entity controlled by the Company, or the proceeds representing those concessions will be transferred to the Company in the most efficient way possible); and
 - (3) a recapitalisation of the Company (which would, through NMRGL, retain the Gold Concessions).

5.2 Restructure to effect sale of the Gold Concessions

- (a) If the sale of the Gold Concessions is structured as a sale of the shares held by the Company in NMRGL (which will retain the Cape Three Points and Nakroba Gold Concessions), the Company must release all claims it has against NMRGL on or before the completion of that share sale.
- (b) The parties acknowledge and agree that, if the Administrators consider that a recapitalisation of the Company pursuant to clause 5.1(c)(3) would result in the best return to the Additional Dividend Creditors, it will be necessary to establish a creditors trust and effect amendments to this Deed, and the parties agree to do all things reasonably necessary to take such steps.

5.3 Company's participation in sale process

- (a) Nothing in this Deed limits the ability of the Company (funded through external sources) from participating in the sale process for, or from making an offer for, the Gold Concessions.
- (b) The Administrators may only accept an offer from the Company for the Gold Concessions if that offer results in a better return for the Additional Dividend Creditors than any other alternative.

6 Administrators

6.1 Administrators

- (a) The Company appoints the Administrators as, and the Administrators consent to and accept the appointment as, administrators of this Deed.
- (b) During the Arrangement Period, the Deed will be administered jointly and severally by the Administrators.
- (c) The Administrators are and act as agents of the Company.



6.2 Powers, functions and duties

- (a) The Administrators have those powers, functions and duties conferred under this Deed and the Act. In particular, the Administrators will have those powers set out in clause 2 of Schedule 8A of the Corporations Regulations.
- (b) In addition to, and without limiting the powers, authorities and discretions conferred on the Administrators under clause 6.2(a), during the Arrangement Period the Administrators have the power:
 - (1) to engage solicitors and consultants on such terms as the Administrators may decide;
 - (2) of directors, in their capacity as directors, to the exclusion of any Directors, including, without limitation, the power to convene meetings of Members;
 - (3) to:
 - (A) remove any Director of the Company,
 - (B) replace and appoint any person as a director of the Company whether to fill a vacancy or not,
 and this power shall take precedence over any power of the Directors or Members to remove, replace or appoint a Director.
- (c) In exercising or performing the powers and functions conferred by this Deed or the Act and carrying out the duties under this Deed or the Act, the Administrators:
 - (1) are taken to act as agent for and on behalf of the Company; and
 - (2) do not act as, and do not have any of the duties owed by, a trustee.

6.3 Applications to Court

- (a) Without limiting the operation of clause 6.5 or the rights or powers of the Administrators under the Act, during the Arrangement Period, the Administrators may, at any time, apply to the Court:
 - (1) under section 445G;
 - (2) under section 447A; or
 - (3) for directions in relation to any matter arising under this Deed or to give effect to this Deed.
- (b) If the Court determines that any provision of this Deed does not comply with Part 5.3A of the Act (as it may be modified pursuant to section 447A of the Act) then all the parties bound by this Deed hereby consent to the Court varying this Deed by severing the offending provision from it.

6.4 Books and records

During the Arrangement Period, the Administrators are entitled to possession of all the books and records of the Company and no other person is entitled to:

- (a) obtain the books and records of the Company in the absence of the prior written consent of the Administrators; or
- (b) to claim or enforce a lien on the books and records of the Company, although such a lien is not otherwise prejudiced.



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7 Indemnity of Administrators

6.5 Remuneration of Administrators

The Administrators must be:

- (a) subject to the Act, remunerated at the usual rates charged from time to time by Ferrier Hodgson (which at the date of this Deed are the Scheduled Rates as updated from time to time) in respect of any work done by the Administrators, and any partner or employee of the Administrators, in connection with:
 - (1) the conduct of the administration of the Company from the Appointment Date;
 - (2) the negotiation, preparation and operation of this Deed;
 - (3) the performance of the Administrators' duties, obligations and responsibilities under this Deed; and
- (b) reimbursed by the Company in respect of all costs, fees and expenses incurred in connection with the foregoing, including, without limitation, any stamp duty payable in respect of this Deed.

6.6 Remuneration payable on demand

The remuneration and reimbursement as approved will be payable on demand and may be deducted by the Administrators from the funds of the Company in the Administrators' hands.

7 Indemnity of Administrators

7.1 Indemnity

Subject to clauses 7.2 and 7.5, the Administrators are entitled to be indemnified out of the present and future property of the Company (including the Deed Fund) for:

- (a) the remuneration, costs, fees and expenses payable pursuant to this Deed;
- (b) all liabilities incurred by the Administrators during the administration of the Company, in the course of this Deed, and during the Arrangement Period;
- (c) all liabilities incurred in the exercise or performance or purported exercise or performance of the Administrators' functions, powers or duties during the administration of the Company, under this Deed or under the Act; and
- (d) all actions, suits, proceedings, accounts, claims, demands and liabilities arising after the Appointment Date, out of or relating to the administration of the Company, or this Deed, which may be commenced against, incurred by or made on the Administrators (in any capacity), by any person and against all costs, charges and expenses incurred by the Administrators in respect of them.

7.2 Proviso to indemnity

The Administrators shall not be entitled to an indemnity in respect of any particular liabilities or demands if the Administrators, or any partner, employee, authorised agent or delegate of the Administrators, has acted dishonestly, negligently, or in breach of trust or duty in relation to the act or omission in question, including any act or omission in respect of which this indemnity would not be allowed by reason of section 199A or 199B of the Act.



7.3 Continuing indemnity

This indemnity will take effect on and from the Commencement Date and will be without limitation as to time and will operate notwithstanding the removal of the Administrators and the appointment of a new deed administrator or the termination of this Deed for any reason whatsoever.

7.4 Indemnity not to be affected or prejudiced

The indemnity under this clause 7 will not:

- (a) be affected, limited or prejudiced in any way by any irregularity, defect or invalidity in the appointment of the Administrators and will extend to all actions, suits, proceedings, accounts, liabilities, claims and demands arising in any way out of any defect in the appointment of the Administrators, the approval and execution of this Deed or the Act or otherwise; or
- (b) affect, limit or prejudice all or any rights that the Administrators may have against the Company or any other person to be indemnified against the costs, charges, expenses and liabilities incurred by the Administrators of or incidental to the exercise or performance of any of the functions, powers or duties conferred on the Administrators by this Deed or the Act or otherwise.

7.5 Administrators' Lien

- (a) To secure the right of indemnity in this clause 7, the Administrators in the Administrators' own right, have a lien over all of the Company's present and future assets, including the Deed Fund for all amounts in respect of which they are entitled to an indemnity from the Company.
- (b) Nothing in clause 7.4(b) obliges the Administrators to exercise the Administrators' rights as the holder of a lien under this clause 7.5 other than at the Administrators' absolute discretion.
- (c) Nothing in this Deed, including this clause 7, affects or limits the operation of:
 - (1) the equitable lien arising by operation of law, in favour of the Administrators; or
 - (2) subdivision B Division 9 of Part 5.3A of the Act.

7.6 Administrators not personally liable

- (a) The Administrators (neither in their capacity as administrators nor as the Administrators) have not, nor will they be taken to have, adopted, ratified or in any other manner become bound personally under any agreement or arrangement between the Company and another party as a result of any act, matter or thing done or omitted to be done by or on behalf of the Administrators.
- (b) Subject to any relevant provisions of the Act, in the performance or exercise of the Administrators' powers, obligations, functions and duties under this Deed, the Administrators shall not be personally liable for:
 - (1) any debts, liabilities, obligations or claims of any kind whatsoever incurred by or on behalf of the Company whether before, during or after the period of the operation of this Deed; and
 - (2) any loss or damage of any kind whatsoever caused by or as a result of any act, default or omission of the Administrators or any person or



body corporate or incorporate acting on their behalf in exercising their powers, obligations, functions or duties under this Deed.

8 Deed Fund

8.1 Composition of Deed Fund

The Deed Fund consists of the following assets of the Company, which are to be made available to meet the fees, costs and expenses of the Administrators (in their capacity as administrators of the Company and under this Deed) and to pay the Admitted Creditors under this Deed:

- (a) the Cash and the proceeds of the realisation of any surplus plant and equipment; and
- (b) any Net Proceeds payable to the Administrators pursuant to clause 8.2.

8.2 Payment of Net Proceeds

The Company, and the Administrators agree that if a sale of all or part of the Gold Concessions is completed, the Net Proceeds will form part of the Deed Fund.

9 Distribution by the Administrators

9.1 Order of payment of the Upfront Dividend

The Upfront Dividend (being the portion of the Deed Fund created in accordance with clause 8.1(a)) will be distributed according to the priorities and limitations set out in the Act, as if references to "liquidator" were references to "Administrators" but subject to the following order of priority:

- (a) first, subject to clause 6.5, in satisfaction of the Administrators' Remuneration;
- (b) next, to the Employees with respect to the Employee Entitlements;
- (c) next, subject to clause 9.2 to 9.5, to the Admitted Creditors (other than the Excluded Creditors and the Contingent Creditors) with respect to Admitted Claims;
- (d) next, subject to clause 9.2, to Craig Dawson with respect to the Deferred CEO Remuneration, so that when combined with an distribution under clause 9.1(b) Craig Dawson receives a dividend of \$578,673 in respect of his contract of employment with the Company;
- (e) next, subject to clause 9.3, to:
 - (1) the Contingent Creditors (which, for the avoidance of doubt, shall be calculated at the same rate as for the other Admitted Creditors in clause 9.1(c)); or alternatively
 - (2) Resolute in respect of the guarantee provided by the Company in respect of the Interim Funding Loan;
- (f) next, to the Bond Trustee with respect to the Claim under the Convertible Note.



9.2 Contingency for Craig Dawson

Craig Dawson will not be entitled to any share of the Upfront Dividend with respect to the Deferred CEO Remuneration if New Co engages Craig Dawson as a chief executive officer (or in a similar role) on terms that are substantially similar to his existing employment arrangements with the Company and which recognise his service with the Company.

9.3 Contingency for Contingent Creditors

- (a) The dividend payable under clause 9.1(e) will be set aside and not paid to the Contingent Creditors unless and until:
 - (1) there is a Failure of the Schemes of Arrangement; or
 - (2) in relation to CAL Bank, no agreement can be reached between Resolute and CAL Bank as contemplated by clause 9.3(b), by 31 March 2014.
- (b) Upon Resolute reaching an agreement with CAL Bank to secure the approximately US\$7.07 million exposure of CAL Bank to the Ghanaian EPA under the CAL Bank Bond by:
 - (A) providing full cash cover to CAL Bank for the amount of the CAL Bank Bond; or
 - (B) procuring another bank, agreeable to CAL Bank, to provide a counter guarantee in favour of CAL Bank in respect of the amount of the CAL Bank Bond; or
 - (C) making such other arrangements as may be acceptable to Resolute and CAL Bank,

so that CAL Bank is prepared to leave in place the existing CAL Bank Bond in favour the Ghanaian EPA, the Upfront Dividend which would have otherwise been payable to CAL Bank under clause 9.1(e)(1) must be paid:

 - (A) to Resolute in partial satisfaction of the obligation of the Company in respect of the Interim Funding Loan Guarantee; and
 - (B) to the extent of any excess, to the Bond Trustee with respect to the Claim under the Convertible Note, pursuant to clause 9.1(f).
- (c) Upon the Schemes of Arrangement being approved by the relevant Scheme Creditors and the High Court of Ghana, Bank of Africa Ghana will cease to be a creditor of the Company and the Upfront Dividend which would have otherwise been payable to Bank of Africa Ghana under clause 9.1(e)(1) must be paid to:
 - (A) Resolute in partial satisfaction of the obligation of the Company in respect of the Interim Funding Loan Guarantee; and
 - (B) to the extent of any excess, to the Bank Trustee with respect to the Claim under the Convertible Note, pursuant to clause 9.1(f).

9.4 Calculation of pro-rata entitlements to the Upfront Dividend

In calculating the pro-rata entitlement of each of the Admitted Creditors (other than the Excluded Creditors and the Contingent Creditors) with respect to the Upfront Dividend



payable under clause 9.1(c), the Excluded Creditors and Contingent Creditors will be treated as being part of the creditor pool.

9.5 Order of payment of Additional Dividend

The Additional Dividend (being the portion of the Cash balance of the Deed Fund created in accordance with clause 8.1(b)) will be distributed to the Additional Dividend Creditors according to the priorities and limitations set out in the Act, as if references to "liquidator" were references to "Administrators" but subject to the following order of priority:

- (a) first, subject to clause 5.3, in satisfaction of any additional Administrators' Remuneration (i.e. in addition to any Administrators' Remuneration payable under clause 9.1(a));
- (b) next, subject to clause 9.6, to the Additional Dividend Creditors with respect to Admitted Claims.

9.6 Entitlement of the Additional Dividend Creditors

- (a) Each Additional Dividend Creditor is entitled to receive the Additional Dividend, on a pro-rata basis in the Additional Dividend Creditor's Proportion.
- (b) The pro-rata entitlements of the Additional Dividend Creditors is to be determined on the basis that the entitlement of all of the Excluded Creditors and all Contingent Creditors to the Additional Dividend is nil.

9.7 Distribution of the Upfront Dividend and the Additional Dividend

The Administrators will distribute the Deed Fund as follows:

- (a) by making one or more distributions comprising the Upfront Dividend to the Admitted Creditors (other than the Contingent Creditors, as to which see clause 9.3) as soon as reasonably practicable after the Commencement Date; and
- (b) if a sale of the Gold Concessions is completed and there are Net Proceeds available to be paid to the Additional Dividend Creditors as an Additional Dividend by the Administrators under clause 8.2:
 - (1) in the event that the Restructure Conditions Precedent are satisfied, by making one or more further distributions to the Additional Dividend Creditors as soon as reasonably practicable after the Net Proceeds are paid to the Administrators; or
 - (2) in the event that this Deed is terminated as a result of a failure by the Company to satisfy the Restructure Conditions Precedent, then the Net Proceeds will be distributed according to law, pursuant to the liquidation under clause 10.8.

9.8 Obligation to make payment

Notwithstanding any other provision of the Deed, the Administrators are not required to make a payment of a dividend unless the Administrators hold funds in the Deed Fund.



10 Termination

10.1 Termination

Subject to this clause 10, this Deed shall terminate:

- (a) upon:
 - (1) the distribution of the Deed Fund in full; or
 - (2) the distribution of the Upfront Payment and the Administrators, acting reasonably, determining that there is no reasonable prospect of the Gold Concessions being realised for the benefit of the Additional Dividend Creditors in a reasonable timeframe, and the Administrators sending a written notice to the Additional Dividend Creditors to that effect,
- in accordance with clause 10.5; or
- (b) in the circumstances referred to in clauses 10.3 below.

10.2 Meeting of Admitted Creditors

Subject to the provisions of sections 445A, 445E and 445F of the Act and clause 12, and any Court orders modifying the operation of those sections of the Act, the Administrators must convene a meeting of the Admitted Creditors to consider a resolution to terminate or vary this Deed if at any time prior to completion:

- (a) the Administrators determine; or
 - (b) a Court orders,
- that:
- (c) the terms of this Deed cannot be fulfilled; or
 - (d) there is some other good reason why this Deed ought to be terminated..

10.3 Termination of this Deed by Court order or Admitted Creditors' resolution

This Deed will terminate if:

- (a) a Court so orders in accordance with section 445D of the Act; or
- (b) pursuant to a meeting convened pursuant to clause 10.2, the Admitted Creditors pass a resolution terminating this Deed at a meeting of the Admitted Creditors.

10.4 Report to Admitted Creditors

Upon a meeting being convened pursuant to clause 10.2, the Administrators must send each Admitted Creditor, prior to the meeting, a report as to the state of the affairs of the Company accompanied by such financial statements as the Administrators think fit. Any report must include a statement:

- (a) explaining the circumstances which have caused the Administrators to convene a meeting pursuant to clause 10.2; and
- (b) that this Deed will be terminated if the Admitted Creditors so resolve.



10.5 Effect of general termination by performance

On termination of this Deed by performance under clause 10.1(a), subject to the lodgement of a notice with ASIC pursuant to clause 10.7, the Company will cease to be subject to this Deed and control of the Company shall be returned to the then Directors.

10.6 Previous operation of this Deed preserved

The termination or avoidance, in whole or in part, of this Deed does not affect the previous operation of this Deed.

10.7 Notice of termination

- (a) Upon the termination of this Deed pursuant to clause 10.1(a) of this Deed, the Administrators must certify in writing that this Deed has been fully effectuated and must lodge with the ASIC a notice of termination of this Deed.
- (b) Upon lodgement of the notice with the ASIC, the Arrangement Period and this Deed shall terminate.

10.8 Transition to Liquidation

On termination of this Deed pursuant to clauses 4.6 or 10.3:

- (a) section 445A of the Act is taken to apply and, in particular, the Company is taken to have passed a special resolution under Section 491 of the Act that the Company be wound up voluntarily; and
- (b) notwithstanding clause 10.6, clauses 3.3 and 3.5 shall have no operation.

10.9 Survival

Clauses 3.5, 3.11, 6, 7, 12, 13 and this clause 10 survive the termination of this Deed.

11 Meetings

The Administrators may at any time convene a meeting of Admitted Creditors and except to the extent (if any) they are excluded or modified by or are inconsistent with the terms of this Deed, regulations 5.6.12 to 5.6.36A of the Corporations Regulations apply, with such modifications as are necessary, to meetings of the Creditors as if the references to the liquidator, the liquidator or provisional liquidator, the liquidator, provisional liquidator or chairman, or a liquidator, provisional liquidator or trustee for debenture holders, as the case may be, were references to the Administrators.

12 Variation of this Deed by creditors

- (a) This Deed may be varied with the consent of the Administrators by resolution passed at a meeting of the Creditors convened under section 445F of the Act, as modified by any orders of the Court, but only if the variation is not materially different from a proposed variation set out in the notice of that meeting.



- (b) A variation of this Deed which does directly or indirectly impact upon Resolute, or may directly or indirectly impact upon Resolute, may only be effected (even after the Claims of the Bond Trustee are released pursuant to clause 3.5(a)) with the written consent of Resolute.

13 General

13.1 Governing law

- (a) This agreement is governed by the law in force in Western Australia.
- (b) Each party irrevocably submits to the non exclusive jurisdiction of courts exercising jurisdiction in Western Australia and courts of appeal from them in respect of any proceedings arising out of or in connection with this agreement. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

13.2 Inconsistency with the Act

If there is any inconsistency between the terms of this Deed and the Act then the Act shall, only to the extent of the inconsistency, prevail and this Deed shall be interpreted accordingly.

13.3 Severance

Notwithstanding anything contained in any provision of this Deed, if any such provision shall be held or found to be void, invalid or otherwise unenforceable, such provision shall be deemed to be severed from this Deed to the extent only that it is void, invalid or unenforceable but the remainder of any such provision and this Deed shall remain in full force and effect.

13.4 This Deed prevails over constitution, contracts etc

If there is any inconsistency between the provisions of this Deed and the constitution of any of the Company or any other obligations binding on the Company, then the provisions of this Deed shall prevail to the extent of the inconsistency.

13.5 Counterparts

This Deed may be executed in any number of counterparts and all those counterparts taken together constitute one and the same instrument.

13.6 GST

- (a) Words used in this clause 13.6 which have a defined meaning in the GST Act have the same meaning as in the GST Act unless the context indicates otherwise.
- (b) Unless expressly included, the consideration for any supply under or in connection with this Deed does not include GST.
- (c) To the extent that any supply made under or in connection with this Deed is a taxable supply, the recipient must pay, in addition to the consideration provided



under this Deed 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.

- (d) The supplier must issue a tax invoice to the recipient of a taxable supply to which clause (c) applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.
- (e) If either party is entitled under this Deed to be reimbursed or indemnified by the other party for a cost or expense incurred in connection with this Deed, the reimbursement or indemnity payment must not include any GST component of the cost or expense for which an input tax credit may be claimed by the party being reimbursed or indemnified, or by its representative member.

13.7 Bar to Claims

This Deed may be pleaded and tendered by the Company against any person having or asserting a Claim as an absolute bar and defence to any legal proceeding brought or made at any time in respect of that Claim.



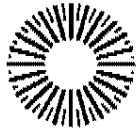
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Schedule 1

Scheduled Rates (clause 1.1)

Standard Rates 2013/14 (effective 1 July 2013)

Classification	Rate (excluding GST) \$/hour
Partner/Appointee	595
Executive Director	495
Director/Specialist	495
Senior Manager	455
Manager	385
Assistant Manager	345
Senior Analyst	295
Analyst	265
Accountant	225
Junior Accountant	140
Personal/Team Assistant	180
Accounts Supervisor/Assistant	180
Administration Supervisor/Assistant	115



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Signing page

Executed as a deed

Company

Signed for
Noble Mineral Resources Limited (Administrators Appointed)
ACN 124 893 465
by its administrator

sign here ► _____
Administrator

print name _____

in the presence of

sign here ► _____
Witness

print name _____



HERBERT
SMITH
FREEHILLS

Signing page

Administrator

Signed by
Martin Bruce Jones

sign here ► _____

print name Martin Jones

in the presence of

sign here ► _____
Witness

print name _____

Administrator

Signed by
Darren Gordon Weaver

sign here ► _____

print name Darren Gordon Weaver

in the presence of

sign here ► _____
Witness

print name _____



HERBERT
SMITH
FREEHILLS

Signing page

Administrator

Signed by
Benjamin Michael Johnson

sign here ► _____

print name Benjamin Michael Johnson

in the presence of

sign here ► _____
Witness

print name _____

Resolute

Signed by
Resolute Mining Limited
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____



HERBERT
SMITH
FREEHILLS

Signing page

NMGL

Signed by
Noble Mining Ghana Limited
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____

NGBL

Signed by
Noble Gold Bibiani Limited
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____



HERBERT
SMITH
FREEHILLS

Signing page

DAMS

Signed by
Drilling and Mining Services Limited
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____

NMRGL

Signed by
Noble Mineral Resources Limited
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____
