

GCY Use of Proceeds

\$'million

Repayment of the Group's secured banking facilities (currently with the Original Banks), including accrued but unpaid interest	39.2
Establishment of a minimum cash balance reserve to meet requirements of the proposed new facility agreement to refinance part of the debt owed to the Original Banks	10.0
Satisfaction of the upfront payment to NRW (capped at \$7.0 million)	7.0
Exploration and evaluation activities	3.0
Payments to the Creditors' Trust	1.0
Estimated Costs of the Offer	7.4
General Working Capital Purposes	17.6
Total	85.2