

EXECUTION VERSION

**RTG MINING INC.**

and

**COMPUTERSHARE TRUST COMPANY OF CANADA**

**OPTION INDENTURE**

Providing for the Issue of

**RTG OPTIONS**

Dated as of May 20, 2014

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**THIS OPTION INDENTURE** made as of May 20, 2014

**BETWEEN:**

**RTG MINING INC.**, a corporation existing under the laws of British Virgin Islands with its head office in Perth, Western Australia (hereinafter called the "**Company**")

- and -

**COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company existing under the laws of Canada and authorized to carry on business in all provinces of Canada (hereinafter called "**Computershare Canada**")

**WHEREAS** the Company desires to acquire all of the issued and outstanding shares (the "**Sierra Shares**") and all of the issued and outstanding listed options ("**Sierra Options**") of Sierra Mining Limited ("**Sierra Mining**") pursuant to a scheme of arrangement (the "**Scheme**");

**AND WHEREAS** the Company further desires to acquire all of the issued and outstanding unlisted options of Sierra (each whole option a "**Sierra Unlisted Option**") under private agreements with the holders of the Sierra Unlisted Options ("**Private Agreements**");

**AND WHEREAS** as consideration under the Scheme and the Private Agreements, the Company will issue: Shares and options (each whole option an "**RTG Option**") for Sierra Shares, Sierra Options and Sierra Unlisted Options (together "**Sierra Securities**");

**AND WHEREAS** for such purpose the Company deems it necessary to create and issue RTG Options constituted and issued in the manner hereinafter appearing;

**AND WHEREAS** all things necessary have been done and performed to make the RTG Options and the Option Certificates (when certified by Computershare Canada, as the case may be, and issued as provided for in this Indenture) legal, valid and binding upon the Company with the benefits of and subject to the terms of this Indenture;

**AND WHEREAS** the representations and statements of fact contained in the above recitals are those of the Company and not of Computershare;

**AND WHEREAS** Computershare Canada has agreed to enter into this Indenture and to hold all rights, interests and benefits contained herein for and on behalf of those Persons who from time to time become holders of RTG Options issued pursuant to this Indenture;

**NOW THEREFORE THIS INDENTURE WITNESSES** that for good and valuable consideration mutually given and received, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed and declared as follows:

## ARTICLE 1 INTERPRETATION

### Section 1.1 Definitions

In this Indenture, unless there is something in the subject matter or context inconsistent therewith, the terms defined in this Section or elsewhere herein shall have the respective meanings specified in this Section or elsewhere herein:

“**1933 Act**” means the United States Securities Act of 1933, as amended;

“**A\$**” means Australian dollars;

“**Affiliate**” has the meaning ascribed thereto in the *Securities Act* (British Columbia), as amended or replaced from time to time;

“**ASX**” means ASX Limited ACN 008 624 691, and where the context permits, the Australian Securities Exchange operated by ASX Limited;

“**Authenticated**” means (a) with respect to the issuance of an Option Certificate, one which has been duly signed by the Company and authenticated by manual signature of an authorized officer of Computershare Canada, and (b) with respect to the issuance of an Uncertificated Option, one in respect of which Computershare Canada has completed all Internal Procedures such that the particulars of such Uncertificated Option as required by Section 2.3(6) are entered in the applicable register of holders of RTG Options; and “**Authenticate**”, “**Authenticating**” and “**Authentication**” have the appropriate correlative meanings;

“**Beneficial Owner**” means a Person that has the beneficial ownership interest in an RTG Option that is held through a Participant;

“**Book-Based System**” means the book-based registration system maintained by the Depository;

“**Business Day**” means a day which is not Saturday or Sunday or a statutory holiday in the City of Toronto, the City of Vancouver, the City of Perth or a day on which the office of Computershare Canada or Computershare Australia is closed;

“**C\$**” means Canadian dollars;

“**CDI**” means a CHESS depository interest;

“**CDS**” means CDS Clearing and Depository Services Inc. or such other Person as is designated in writing by the Company to act as depository in respect of the RTG Options;

“**CDS Global RTG Options**” means RTG Options representing all or a portion of the aggregate number of RTG Options issued in the name of the Depository represented by

an Uncertificated Option, or if requested by the Depository or the Company, by an Option Certificate;

**"Certificated Option"** means an RTG Option evidenced by a writing or writings substantially in the form of the Option Certificate attached hereto as Schedule "A" or such other form as is authorized from time to time in accordance with the terms hereof;

**"CHES"** means the Australian Clearing House Electronic Subregister System;

**"Closing Date"** means June 4, 2014;

**"Company"** means RTG Mining Inc., a corporation existing under the laws of British Virgin Islands, and its lawful successors from time to time;

**"Company's Auditors"** means BDO Audit (WA) Pty Ltd., with its offices in Perth, Western Australia, duly appointed as auditors of the Company or such other firm as may be duly appointed as auditors of the Company;

**"Computershare Australia"** means Computershare Investor Services Pty Limited, or its successors hereunder;

**"Computershare Canada"** means Computershare Trust Company of Canada, or its successors hereunder;

**"Confirmation"** has the meaning attributed thereto in Section 4.2(7);

**"Corporate Transaction"** means, with respect to the Company, the occurrence of any of the following events: (i) a take-over bid shall be made and consummated for the ownership of 20% or more of the outstanding voting securities of the Company; (ii) the Company shall be amalgamated, arranged, merged or consolidated with another corporation and as a result of such amalgamation, arrangement, merger or consolidation less than 50% of the outstanding voting securities of the surviving or resulting corporation shall be owned in the aggregate by the former shareholders of the Company, other than Affiliates of any party to such amalgamation, arrangement, merger or consolidation (other than an Affiliate of the Company) as the same shall have existing immediately prior to such amalgamation, arrangement, merger or consolidation; (iii) the Company shall sell or otherwise transfer substantially all of its assets to another corporation which is not a wholly-owned subsidiary; (iv) within any period of two consecutive years commencing on or after the Closing Date, individuals who at the beginning of such period constitute the board of directors of the Company cease for any reason to constitute a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by directors representing at least a majority of the directors then in office who were directors at the beginning of the period; or (v) a merger, consolidation or similar transaction (regardless of whether the Company is a constituent corporation in such transaction and other than those transactions of the type referred to in clause (ii) above) with respect to which persons who were beneficial owners of voting securities immediately prior to such transaction own less than 50% of the voting securities



(including securities of any successor corporation of the Company having the ordinary power to vote in the election of directors of such successor corporation) upon the consummation of such transaction;

**"Corporations Act"** means the *Corporations Act 2001* of the Commonwealth of Australia;

**"Counsel"** means a barrister or solicitor or a firm of barristers or solicitors (who may be counsel for the Company) acceptable to Computershare Canada, as applicable, and the Company;

**"Court"** has the meaning attributed thereto in Section 11.7(1);

**"Current Market Price"** of a Share at any date means the price per share (denominated in Canadian dollars based, if necessary, on the noon rate of exchange as reported by the Bank of Canada) equal to the volume weighted average price at which the Shares have traded (i) on the TSX, or (ii) if the Shares are not traded on the TSX, on the ASX or any other recognized exchange or market, or (iii) if the Shares are not traded on the ASX or any other such recognized exchange or market, on the over-the-counter market, during the 20 consecutive trading days (on each of which at least 500 Shares are traded) ending on the fifth trading day immediately prior to such date as reported by such market or exchange in which the Shares are then trading or quoted. The volume weighted average price per Share shall be determined by dividing the aggregate sale price of all such shares sold on the TSX, the ASX, any other recognized exchange or market or the aforementioned over-the-counter market, as the case may be, during the aforementioned 20 consecutive trading days by the total number of such shares so sold. If the Shares are not then traded on the TSX, the ASX, any other recognized exchange or market or an over-the-counter market, the Current Market Price of the Shares shall be the fair market value of the Shares as determined in good faith by the board of directors of the Company after consultation with a nationally or internationally recognized investment dealer or investment banker;

**"Date of Issue"** for a particular RTG Option means the date on which the RTG Option is actually issued by the Company;

**"Depository"** means CDS or its successor, or any other depository offering a book-based securities registration and transfer system similar to that administered by CDS which the Company, with the consent of Computershare Canada, acting reasonably, may designate;

**"Director"** means a director of the Company for the time being, and, unless otherwise specified herein, reference to "action by the Directors" means action by the Directors of the Company as a board, or whenever duly empowered, action by any committee of such board;

**"DRS Advice"** means a Direct Registration System advice evidencing ownership of securities in Computershare Canada's registration system;

**"Exchange Listing Rules"** means the official listing rules of the ASX or the TSX or any other stock exchange on which the Company's securities are listed from time to time;

**"Exercise Date"** with respect to any RTG Option means the date on which the Option Certificate representing such RTG Option is surrendered for exercise or deemed to be validly exercised in accordance with the provisions of Article 4;

**"Exercise Form"** means the exercise form in respect of the RTG Options forming part of the Option Certificate attached hereto as Schedule "A";

**"Exercise Notice"** means an Exercise Form or such other form in respect of the exercise of RTG Options as required by Computershare Australia;

**"Exercise Period"** means, the period commencing on the time of issue on the Date of Issue and ending at the Time of Expiry;

**"Exercise Price"** has the meaning attributed thereto in Section 2.2(b);

**"Expiry Date"** means June 4, 2017;

**"Extraordinary Resolution"** has the meaning attributed thereto in Section 9.11;

**"Holding Statement"** means a holding statement evidencing ownership of securities in CHESS or through an issuer-sponsored account in Australia;

**"Implementation Date"** means June 4, 2014;

**"Internal Procedures"** means in respect of the making of any one or more entries to, changes in or deletions of any one or more entries in the applicable register at any time (including without limitation, original issuance or registration of transfer of ownership) the minimum number of Computershare Canada's internal procedures customary at such time for the entry, change or deletion made to be complete under the operating procedures followed at the time by Computershare Canada;

**"Option Agency"** means the principal transfer office of Computershare Canada in Vancouver, British Columbia and such other locations as the Company may designate with the approval of Computershare Canada;

**"Option Certificate"** means the certificate evidencing the RTG Options in the form of the certificate set forth in Schedule "A" of this Indenture;

**"Optionholders", or "holders"** without reference to Shares, means the Persons who, from time to time, are the registered holders of RTG Options;

**"Optionholders' Request"** means an instrument signed in one or more counterparts by Optionholders entitled to purchase in the aggregate not less than 10% of the aggregate number of Shares which could be purchased pursuant to all RTG Options then unexercised and outstanding, requesting Computershare Canada to take some action or proceeding specified therein;

**"Option Terms"** means the terms and conditions of the RTG Options set out in Section 2.2.

**"Participant"** means a Person recognized by the Depository as a participant in the securities registration and transfer system administered by the Depository or an institution that participates, directly or indirectly, in the Book-Based System with respect to the RTG Options;

**"Person"** means an individual, corporation, partnership, trust or any unincorporated organization;

**"Principal Office"** means the office of the Company in West Perth, Western Australia, at the address set forth in Section 13.1(1) or such other address in respect of which notice has been given to Computershare Canada pursuant to Section 13.1(1);

**"Privacy Laws"** has the meaning attributed thereto in Section 11.16;

**"Regulation S"** means Regulation S adopted by the SEC under the 1933 Act;

**"RTG Option Register"** has the meaning attributed thereto in Section 2.2(n);

**"RTG Options"** means the fully paid share purchase options of the Company issued hereunder and for the time being outstanding entitling registered holders thereof to be issued, upon the valid exercise thereof and subject to adjustment in certain circumstances, one Share in accordance with the terms hereof, and **"RTG Option"** means any one of them;

**"RTG Share Consolidation"** means the consolidation of every ten (10) Shares in the capital of the Company into one (1) Share prior to the issue of the RTG Options;

**"Scheme"** means the scheme of arrangement under Part 5.1 of the Corporations Act between Sierra Mining and Sierra Mining shareholders, subject to any alterations or conditions made or required by the Federal Court of Australia under section 411(6) of the Corporations Act and agreed to by the Company and Sierra Mining;

**"Scheme Effective Date"** means the date on which the Scheme becomes effective under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme;

**"SEC"** means the United States Securities and Exchange Commission;

**"Securities Laws"** means, as applicable, the securities laws, regulations, rules, rulings and orders in Australia and each of the provinces of British Columbia, Alberta and Ontario, the published policy statements issued by the securities regulators in Australia and the provinces of British Columbia, Alberta and Ontario and the rules of the TSX and ASX;

**"SEDAR"** means the System for Electronic Delivery and Retrieval;

**"Shares"** means the ordinary shares in the capital of the Company as such shares exist at the close of business on the date hereof and, in the event that there shall occur a reorganisation or change in the capital structure of the Company in respect of or affecting the Shares the term **"Shares"** shall mean the shares, other securities or other property which an Optionholder is entitled to purchase resulting from such change;

**"Shareholder"** means a holder of record of one or more Shares;

**"Sierra Mining"** means Sierra Mining Limited, a corporation existing under the laws of Australia ACN 118 060 441;

**"Sierra Shares"** has the meaning attributed thereto in the recitals hereto;

**"Subsidiary of the Company"** means a corporation of which voting securities carrying a majority of the votes attached to all voting securities are held, directly or indirectly other than by way of security only, by or for the benefit of the Company, the Company and one or more subsidiaries thereof, or one or more subsidiaries of the Company; and, as used in this definition, voting securities means securities of a class or series or classes or series carrying a voting right to elect directors under all circumstances provided that, for the purposes hereof, securities which only carry the right to vote conditionally on the happening of an event shall not be considered voting securities whether or not such event shall have happened nor shall any securities be deemed to cease to be voting securities solely by reason of a right to vote accruing to securities of another class or series or classes or series by reason of the happening of such event;

**"this Option Indenture"**, **"this Indenture"**, **"herein"**, **"hereby"**, and similar expressions mean and refer to this Indenture and any indenture, deed or instrument supplemental or ancillary hereto; and the expressions **"Article"**, **"Section"**, and **"Section"** followed by a number mean and refer to the specified Article, Section or Section of this Indenture;

**"Time of Expiry"** means 5:00 p.m. (Toronto time) on the Expiry Date;

**"TSX"** means the Toronto Stock Exchange;

**"Uncertificated Option"** means any RTG Option which is not a Certificated Option;

**"United States"** means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

**"U.S. Person"** means a "U.S. person" as that term is defined in Regulation S; and

**"written order of the Company"**, **"written request of the Company"**, **"written consent of the Company"** and **"certificate of the Company"** and any other document required to be signed by the Company mean, respectively, a written order, request, consent and certificate or other document signed in the name of the Company by any one of the Managing Director, the Chief Financial Officer, or the Secretary of the Company, and may consist of one or more instruments so executed.

**Section 1.2 Number and Gender**

Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

**Section 1.3 Interpretation Not Affected by Headings, Etc.**

The division of this Indenture into Articles, Sections and Sections, the provision of a table of contents and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Indenture or the Option Certificates.

**Section 1.4 Day Not a Business Day**

In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken on or before the requisite time on the next succeeding day that is a Business Day.

**Section 1.5 Governing Law**

Subject to Section Section 11.1(6), this Indenture and the Option Certificates shall be governed by and construed in accordance with the laws of Western Australia.

**Section 1.6 Currency**

Except as otherwise specified herein, all dollar amounts herein expressed as "C\$" are expressed in lawful money of Canada. All dollar amounts herein expressed as "A\$" are expressed in lawful money of Australia.

**Section 1.7 Time Periods**

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done, shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

**Section 1.8 Meaning of "Outstanding"**

Every RTG Option represented by an Option Certificate countersigned and delivered by Computershare Canada hereunder shall be deemed to be outstanding until it shall be cancelled or exercised pursuant to Article 4, provided that where a new Option Certificate has been issued pursuant to Section 2.4 hereof to replace one which has been mutilated, lost, destroyed or stolen, the RTG Options represented by only one of such Option Certificates shall be counted for the purpose of determining the aggregate number of RTG Options outstanding.

**Section 1.9 Severability**

In the event that any provision hereof shall be determined to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remainder of such provision and any other provision hereof shall not be affected or impaired thereby.

**Section 1.10 Statutory References**

In this Indenture, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now

enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulation made thereunder.

## ARTICLE 2 ISSUE OF RTG OPTIONS

### Section 2.1 Issue of RTG Options

The Company hereby creates and authorizes the reservation for issue and, as applicable, the issuance of an unlimited number of RTG Options as of the date hereof.

### Section 2.2 Option Terms

- (a) *Entitlement:* Each RTG Option entitles the RTG Optionholder to one Share upon exercise of the RTG Option, subject to any adjustments under this section 2.2.
- (b) *Exercise Price:* The amount payable upon exercise of each RTG Option will be C\$1.50<sup>1</sup> (the "Exercise Price"), subject to any adjustments under this section 2.2.
- (c) *Expiry Date:* Each RTG Option will expire at 5:00 pm (Toronto time) on the date which is 3 years after Implementation Date under the Scheme which relates to Sierra Shares (Expiry Date). An RTG Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) *Exercise Period:* The RTG Options are exercisable at any time on or prior to 5:00 pm (Toronto time) on the Expiry Date (Exercise Period).
- (e) *Exercise:* The RTG Options may be exercised during the Exercise Period by completing and returning an exercise notice (Exercise Notice), the Option Certificate (if any) and payment of the Exercise Price for each RTG Option being exercised in accordance with the requirements set out in the Exercise Notice. An Exercise Notice can be obtained from the Company, its share registry in Australia or Computershare Canada.
- (f) *Exercise Date:* An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice, the receipt of the Option Certificate (if any) and the date of receipt of the payment of the Exercise Price for each RTG Option being exercised in cleared funds.
- (g) *Issue of CDIs or Shares:* Subject to an election otherwise, when completing the Exercise Notice:
  - (i) an RTG Optionholder on the RTG Option Register maintained in Australia holding RTG Option CDIs (quoted on ASX) will on exercise be issued Share CDIs listed on the ASX; and

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<sup>1</sup> Prior to the RTG Share Consolidation, or in the event the RTG Share Consolidation is not effective, the exercise price will be C\$0.15.

- (ii) an RTG Optionholder on the RTG Option Register maintained in Canada holding RTG Options (listed on TSX) will on exercise be issued Shares (certificated or uncertificated) tradable on TSX.
- (h) *Timing of issue of CDIs or Shares on exercise:* Subject to any requirements of a securities exchange on which the RTG Options are listed, within 10 Business Days after the Exercise Date (or such shorter period required under the Option Indenture), the Company will:
  - (i) issue the number of Shares (and, if applicable, the related CDIs) required under these terms and conditions in respect of the number of RTG Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and
  - (ii) if admitted to the official list of the ASX at that time, apply for official quotation on ASX of the Shares (in the form of CDIs) issued pursuant to exercise of the RTG Options.
- (i) *Shares issued on exercise:* Shares issued on exercise of the RTG Options rank equally with the then issued shares of the Company.
- (j) *Reconstruction of capital:*
  - (i) If at any time the issued capital of RTG is reconstructed, all rights of an RTG Optionholder are to be changed in the following manner:
    - (A) in a consolidation of capital – the number of RTG Options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.
    - (B) in a sub-division of capital – the number of RTG Options must be sub-divided in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.
    - (C) in a return of capital – the number of RTG Options must remain the same, and the exercise price of each option must be reduced by the same amount as the amount returned in relation to each ordinary security.
    - (D) in a reduction of capital by a cancellation of paid up capital that is lost or not represented by available assets, where no securities are cancelled – the number of RTG Options and the exercise price of each option must remain unaltered.
    - (E) in a pro rata cancellation of capital – the number of RTG Options must be reduced in the same ratio as the ordinary capital and the

exercise price of each RTG Options must be amended in inverse proportion to that ratio.

- (F) in any other case – the number of RTG Options or the Exercise Price, or both, must be reorganised so that the holder of the RTG Options will not receive a benefit that holders of ordinary securities do not receive, subject to TSX approval.
- (ii) The above does not prevent a rounding up of the number of securities to be received on exercise if the rounding up is approved at the security holders' meeting which approves the reorganisation.
- (iii) While the RTG Options are listed for quotation on ASX, the rights of the RTG Optionholder will be changed to comply with the listing rules of ASX applying to the reorganisation of capital at the time of the reorganisation, subject to TSX acceptance.
- (k) *Participation in new issues:* There are no participation rights or entitlements inherent in the RTG Options and Optionholders will not be entitled to participate in new issues of capital offered to RTG Shareholders during the currency of the RTG Options without exercising the RTG Options.
- (l) *No changes to exercise price or number of underlying securities:* The RTG Options give no rights to change the exercise price or number of RTG Shares to be issued on exercise of the RTG Options other than those which apply to a reconstruction of capital described above.
- (m) *Transferability:* The RTG Options are transferable subject to any restriction under Securities Laws.
- (n) *Register of Options:*
  - (i) The Company will maintain a principal register of holders of RTG Options which complies, so far as is practicable, with the requirements of s170 of the Corporations Act 2001 (Australia) (as amended) (the "RTG Option Register").
  - (ii) The RTG Option Register will be kept by or on behalf of the Company in Perth, Western Australia and the Canadian sub register in Vancouver, British Columbia.
  - (iii) The Company may establish sub registers of holders of RTG Options.
  - (iv) The holder of an RTG Option registered in the RTG Option Register will be the absolute owner of the RTG Option represented by that registration for all purposes.



- (o) *Other terms.* The provisions of this Option Indenture apply to the RTG Options but certain provisions which are specified apply only to RTG Options registered on the Canadian sub register.

### **Section 2.3      General**

- (1) No Option Certificate evidencing any fraction of an RTG Option shall be issued or otherwise provided for, and no Person who purchases or holds a fraction of an RTG Option shall be entitled to any cash or other consideration in lieu of any interest in or claim to any fraction of an RTG Option. If an Optionholder is entitled to a fraction of an RTG Option the number of RTG Options issued to that Optionholder shall be rounded down to the nearest whole RTG Option.
- (2) All RTG Options shall, save as to denominations, be of like tenor and effect.
- (3) Subject to the differences under this Indenture for RTG Options on the Australian register and the Canadian sub register, all RTG Options shall rank *pari passu*, whatever may be the respective Dates of Issue of the same.
- (4) Nothing in this Indenture or in the holding of an RTG Option itself evidenced by an Option Certificate or otherwise, shall be construed as conferring upon an Optionholder any right or interest whatsoever as a Shareholder of the Company, including, but not limited to, the right to vote at, to receive notice of, or to attend, meetings of shareholders or any other proceedings of the Company, or the right to receive dividends or other distributions, except as may be provided herein or in the Option Certificates.
- (5) The RTG Options and any rights thereunder shall expire in accordance with the provisions of the Option Terms.
- (6) The RTG Options to be held on:
  - (a) the Canadian sub register of Optionholders may be issued in both certificated and uncertificated form; and
  - (b) the Australian register of Optionholders may be issued in uncertificated form only.

### **Section 2.4      Form of RTG Options on Canadian sub register**

- (1) The provisions of this Section 2.4 apply only to RTG Options on the sub register in Canada.
- (2) RTG Options issued to the Depository may be in either a certificated or uncertificated form, such uncertificated form being evidenced by a book position on the register of Optionholders to be maintained by Computershare Canada in accordance with Section 2.5. Notwithstanding anything to the contrary in this Indenture, subject to Securities Laws, the CDS Global RTG Option will be issued as an Uncertificated Option, unless otherwise requested in writing by the Depository or the Company.

- (3) For Certificated Options, the form of certificate representing RTG Options shall be substantially as set out in Schedule "A" hereto or such other form as is authorized from time to time by the Company and Computershare Canada. Each certificate representing RTG Options originally issued to a person in the United States or a U.S. Person shall bear the following legend:

**THESE RTG OPTIONS MAY NOT BE EXERCISED BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A PERSON IN THE UNITED STATES OR A U.S. PERSON UNLESS THE ORDINARY SHARES ISSUABLE UPON EXERCISE OF THESE RTG OPTIONS HAVE BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS ASCRIBED TO THEM IN REGULATIONS UNDER THE U.S. SECURITIES ACT.**

- (4) Each Option Certificate shall be Authenticated manually on behalf of Computershare Canada. Each Option Certificate shall be signed by either of the Chief Executive Officer or Chief Financial Officer of the Company whose signature shall appear on the Option Certificate and may be printed, lithographed or otherwise mechanically reproduced thereon and, in such event, certificates so signed are as valid and binding upon the Company as if it had been signed manually. Any Option Certificate which has the applicable signatures as hereinbefore provided shall be valid notwithstanding that one or more of the persons whose signature is printed, lithographed or mechanically reproduced no longer holds office at the date of issuance of such certificate. The Option Certificates may be engraved, printed or lithographed, or partly in one form and partly in another, as Computershare Canada may determine. All Option Certificates shall be dated as of the date of their issuance, and shall bear such distinguishing letters and numbers as the Company may, with the approval of Computershare Canada, prescribe, and shall be issuable in any denomination excluding fractions. Irrespective of any adjustments the Option Terms, the Option Certificates shall continue to be in the form set out in Section 2.2 and shall continue to express the number of Shares that may be acquired upon the exercise of the RTG Options evidenced thereby prior to any such adjustment which Shares will be adjusted upon exercise of the RTG Option.
- (5) Any Option Certificate validly issued in accordance with the terms of this Indenture in effect at the time of issue of such Option Certificate shall, subject to the Option Terms and the terms of this Indenture and applicable Securities Laws, validly entitle the holder to acquire Shares, notwithstanding that the form of such Option Certificate may not be in the form currently required by this Indenture.
- (6) No Certificated Option shall be considered issued or shall be obligatory or shall entitle the Optionholder thereof to the benefits of this Indenture, until it has been Authenticated by manual signature by or on behalf of Computershare Canada. Such Authentication on any such Certificated Option shall be conclusive evidence that such Certificated Option is duly Authenticated and is valid and a binding obligation of the Company and that the Optionholder is entitled to the benefits of this Indenture. The

Authentication by Computershare Canada on any such Certificated Option hereunder shall not be construed as a representation or warranty by Computershare Canada as to the validity of this Indenture or of such RTG Option or its issuance (except the due Authentication thereof and any other warranties by law) or as to the performance by the Company of its obligations under this Indenture and Computershare Canada shall in no respect be liable or answerable for the use made of the RTG Options or any of them or the proceeds thereof.

- (7) In case any Option Certificate shall be mutilated, lost, destroyed or stolen, the Company, subject to applicable law, shall issue and thereupon Computershare Canada shall certify and deliver, a new certificate of like tenor, and bearing the same legends, as the one mutilated, lost, destroyed or stolen in exchange for and in place of and upon cancellation of such mutilated certificate, or in lieu of and in substitution for such lost, destroyed or stolen certificate, and the substituted certificate shall be in a form approved by Computershare Canada and shall be entitled to the benefits hereof and shall rank equally in accordance with its terms with all other Option Certificates issued or to be issued hereunder.
- (8) The applicant for the issue of a new certificate pursuant to this Section shall bear the reasonable cost of the issue thereof and in case of loss, destruction or theft shall, as a condition precedent to the issue thereof, furnish to the Company and to Computershare Canada such evidence of ownership and of the loss, destruction or theft of the certificate so lost, destroyed or stolen as shall be satisfactory to the Company and to Computershare Canada in their sole discretion, acting reasonably, and such applicant shall also be required to furnish an indemnity in amount and form satisfactory to the Company and Computershare Canada to save each of them harmless, and shall pay the reasonable expenses, charges and any taxes applicable thereto to the Company and Computershare Canada in connection therewith.
- (9) Option Certificates entitling Optionholders to purchase any specified number of Shares may, prior to the Time of Expiry and upon compliance with the reasonable requirements of Computershare Canada, be exchanged for another Option Certificate or Option Certificates of like tenor and bearing the same legends entitling the holder thereof to purchase an equal aggregate number of Shares as are issuable under the Option Certificate or Option Certificates so exchanged.
- (10) Option Certificates may be exchanged at the principal transfer office of Computershare Canada in the City of Vancouver, British Columbia, Canada, in the City of Toronto, Ontario, Canada or at any other place that is designated by the Company with the approval of Computershare Canada. Any Option Certificates tendered for exchange shall be surrendered to Computershare Canada or its agents and shall, upon the valid completion of the exchange in accordance with the terms of this Indenture, be cancelled. The Company shall sign all Option Certificates necessary to carry out exchanges as aforesaid and such Option Certificates shall be certified by or on behalf of Computershare Canada.
- (11) Except as otherwise herein provided, Computershare Canada shall charge the holder requesting an exchange a reasonable sum for each new Option Certificate issued in

exchange for Option Certificate(s); and payment of such charges and reimbursement of Computershare Canada or the Company for any and all stamp taxes or governmental or other charges required to be paid shall be made by such holder as a condition precedent to such exchange.

- (12) Computershare Canada shall Authenticate Uncertificated RTG Options on the Canadian sub register (whether upon original issuance, exchange, registration of transfer, partial payment, or otherwise) by completing its Internal Procedures and the Company shall, and hereby acknowledges that it shall, thereupon be deemed to have duly and validly issued such Uncertificated RTG Options under this Indenture. Such Authentication shall be conclusive evidence that such Uncertificated Option has been duly issued and registered on the Canadian sub register.

#### **Section 2.5 Register for RTG Options**

- (1) The Company shall cause:
- (a) the principal register for the RTG Options to be kept by Computershare Australia (or such other professional registry determined by the Company from time to time) in Perth, Western Australia; and
  - (b) the sub-register for the RTG Options to be kept by Computershare Canada in the City of Vancouver, Canada.
- (2) Computershare Canada shall maintain records and accounts concerning the RTG Options, whether certificated or uncertificated, which shall contain the information called for below with respect to each RTG Option, together with such other information as may be required by law (including as required pursuant to section 170 of the Corporations Act or Part VII of the *Canada Business Corporations Act*) or as Computershare Canada may elect to record. All such information shall be kept in one set of accounts and records by Computershare Canada which shall be designated in each case (in such manner as shall permit it to be so identified as such by an unaffiliated party) as the register of the holders of RTG Options. The information to be entered for each account in the register of RTG Options at any time shall include (without limitation):
- (a) the name and address of the holder of the RTG Options, the date of Authentication thereof and the number of RTG Options;
  - (b) whether such RTG Option is a Certificated Option or an Uncertificated Option and, if an Option Certificate, the unique number or code assigned to and imprinted thereupon and, if an Uncertificated Option, the unique number or code assigned thereto if any;
  - (c) whether such RTG Option has been cancelled; and
  - (d) a register of transfers in which all transfers of RTG Options and the date and other particulars of each transfer shall be entered.

- (3) The sub register in Canada maintained by Computershare Canada shall be available for inspection by the Company and or any Optionholder or other person as required by law, during Computershare Canada's regular business hours on a Business Day and upon payment to Computershare Canada of its reasonable fees. Any Optionholder exercising such right of inspection shall first provide an affidavit in form satisfactory to the Company and Computershare Canada stating the name and address of the Optionholder and agreeing not to use the information therein except in connection with an effort to call a meeting of Optionholders or to influence the voting of Optionholders at any meeting of Optionholders.
- (4) The principal register shall be final and conclusive evidence as to all matters relating to Uncertificated Options held on that register and absent manifest error is binding on the Company and the Optionholders.
- (5) The Canadian sub register shall be final and conclusive evidence as to all matters relating to Uncertificated Options on the Canadian sub register with respect to which this Indenture requires Computershare Canada to maintain records or accounts. In case of differences between the register at any time and any other time, the register at the later time shall be controlling, absent manifest error and such Uncertificated Options are binding on the Company.
- (6) Once an Uncertificated Option has been Authenticated for the purposes of the sub register in Canada, the information set forth in the register with respect thereto at the time of Authentication may be altered, modified, amended, supplemented or otherwise changed only to reflect exercise or proper instructions to Computershare Canada, as applicable, from the Optionholder as provided herein, except that Computershare Canada may act unilaterally to make purely administrative changes internal to Computershare Canada, as applicable, and changes to correct errors. Each Person who becomes an Optionholder of an Uncertificated Option, by his, her or its acquisition thereof shall be deemed to have irrevocably (i) consented to the foregoing authority of Computershare Canada to make such error corrections, and (ii) agreed to pay to the Company or Computershare Canada, as applicable, promptly upon written demand, the full amount of all loss and expense (including without limitation reasonable legal fees of the Company or Computershare Canada, as applicable, plus interest, at an appropriate then prevailing rate of interest to the Company or Computershare Canada, as applicable), sustained by the Company or Computershare Canada, as applicable, as a proximate result of such error if but only if and only to the extent that such present or former Optionholder realized any benefit as a result of such error and could reasonably have prevented, forestalled or minimized such loss and expense by prompt reporting of the error or avoidance of accepting benefits thereof whether or not such error is or should have been timely detected and corrected by Computershare Canada, as applicable; provided, that no person who is a *bona fide* purchaser shall have any such obligation to the Company or Computershare Canada, as applicable.
- (7) In the event that an Optionholder wishes to remove RTG Options held by them from the principal register in Australia maintained by Computershare Australia and have such RTG Options shown on the sub register in Canada maintained by Computershare

Canada, such Optionholder must complete, sign and deliver to Computershare Australia a register removal request form substantially in the form attached hereto as Schedule "C".

- (8) In the event that an Optionholder wishes to remove RTG Options held by them from the sub register in Canada maintained by Computershare Canada and have such RTG Options shown on the principal register in Australia maintained by Computershare Australia, (a) such Optionholder must complete, sign and deliver to Computershare Canada a register removal request form substantially in the form attached hereto as Schedule "D", and (b) if such RTG Options are held by or for the account or benefit of a U.S. Person, such RTG Options may be removed from the sub register in Canada and shown in the principal register in Australia only if an exemption is available from the registration requirements of the 1933 Act and applicable state securities laws and the Optionholder has delivered to the Company and Computershare Canada an executed declaration, in substantially the form set forth as Schedule B attached hereto (or in such other forms as the Company may prescribe from time to time) and, provided further, that if any of the Shares are being sold pursuant to Rule 144 of the U.S. Securities Act, if available, the legend may be removed by delivering to the Company and its transfer agent an opinion of counsel of recognized standing in form and substance satisfactory to the Company, to the effect that the legend is no longer required under applicable requirements of the U.S. Securities Act.
- (9) Authenticating by way of entry on the applicable register shall not be construed as a representation or warranty by Computershare Australia or Computershare Canada as to the validity of this Indenture or of such RTG Options (except the due Authentication thereof) or as to the performance by the Company of its obligations under this Indenture and Computershare Australia and Computershare Canada shall in no respect be liable or answerable for the use made of the Uncertificated RTG Options or any of them or the proceeds thereof.

#### **Section 2.6 Book-Based System**

- (1) The provisions of this Section 2.6 apply only to RTG Options on the sub register in Canada.
- (2) Except as described below, registration of beneficial interests in and transfers of RTG Options on the sub register in Canada shall be made only through the Book-Based System. The RTG Options held through the Depository in Canada will be evidenced by CDS Global RTG Option(s) for an amount representing the aggregate number of such RTG Options held on the Canadian sub register and outstanding from time to time. Except as provided in this Section 2.6, owners of beneficial interests in any CDS Global RTG Options shall not be entitled to have RTG Options registered in their names and shall not receive or be entitled to receive RTG Options in definitive form or to have their names appear in the register referred to in Section 2.5 herein.
- (3) Notwithstanding any other provision in this Indenture, no CDS Global RTG Option(s) may be exchanged in whole or in part for RTG Options registered, and no transfer of any CDS Global RTG Option(s) in whole or in part may be registered, in the name of any

Person other than the Depository for such CDS Global RTG Option(s) or a successor or nominee thereof unless:

- (a) the Depository notifies the Company that it is unwilling or unable to continue to act as depository in connection with the Book-Based System and the Company is unable to locate a qualified successor;
- (b) the Company determines that the Depository is no longer willing, able or qualified to discharge properly its responsibilities as holder of the CDS Global RTG Option(s) and the Company is unable to locate a qualified successor;
- (c) the Depository ceases to be a clearing agency or otherwise ceases to be eligible to be a depository and the Company is unable to locate a qualified successor;
- (d) the Company determines that the Options shall no longer be held pursuant to the Book-Based System through the Depository;
- (e) such right is required by Applicable Law, as determined by the Company and the Company's Counsel;
- (f) the RTG Option is to be Authenticated to or for the account or benefit of a person in the United States or a U.S. Person; or
- (g) such registration is effected in accordance with the internal procedures of the Depository and Computershare Canada,

following which, RTG Options for those holders requesting the same shall be registered and issued to the beneficial owners of such RTG Options or their nominees as directed by the Depository or Participant. The Company shall provide an Officer's Certificate giving notice to Computershare Canada of the occurrence of any event outlined in Sections 2.6 (3)(a) to (f).

- (4) Each of the parties hereto acknowledges and agrees that such Optionholders on the sub register in Canada through their respective Participants are collectively entitled, under the terms hereof, to all of the rights accorded to registered holders of RTG Options and are bound by all of the obligations of such Optionholder.
- (5) Subject to Section 2.6(3), Section 2.6(7), Section 4.2(2) and Section 4.2(7), neither the Company nor Computershare Canada shall be under any obligation to deliver to any Participant or Beneficial Owner, nor shall any Participant or Beneficial Owner have any right to require the delivery of, a certificate or other instrument evidencing any interest in RTG Options represented by a CDS Global RTG Option. Beneficial Owners who desire to exercise RTG Options from the Canadian sub register represented by a CDS Global RTG Option(s) may do so only through a Participant in accordance with Section 4.2(7).
- (6) Subject to the provisions of this Section 2.6, any exchange of CDS Global RTG Option(s) for RTG Options which are not CDS Global RTG Option(s) may be made in whole or in

part in accordance with the provisions of this Indenture, mutatis mutandis. All such RTG Options issued in exchange for a CDS Global RTG Option(s) or any portion thereof shall be registered in such names as the Depository for such CDS Global RTG Option(s) shall direct and shall be entitled to the same benefits and subject to the same terms and conditions (except insofar as they relate specifically to CDS Global RTG Option(s)) as the CDS Global RTG Option(s) or portion thereof surrendered upon such exchange.

- (7) Every RTG Option that is Authenticated upon registration or transfer of a CDS Global RTG Option(s), or in exchange for or in lieu of a CDS Global RTG Option(s) or any portion thereof, whether pursuant to this Section 2.6, or otherwise, shall be Authenticated in the form of, and shall be, a CDS Global RTG Option(s), unless such RTG Options are registered in the name of a person other than the Depository for such CDS Global RTG Option(s) or a nominee thereof.
- (8) Notwithstanding anything to the contrary in this Indenture, subject to Applicable Law, the CDS Global RTG Option(s) will be issued as an Uncertificated Option, unless otherwise requested in writing by the Depository or the Company.
- (9) Notwithstanding anything herein or in the terms of the Option Certificates to the contrary, neither the Company nor Computershare Canada nor any agent thereof shall have any responsibility or liability for:
  - (a) the electronic records maintained by the Depository relating to any ownership interests or any other interests in the RTG Options or the Book-Based System, or payments made on account of any interest of any person in RTG Options represented by an electronic position in the Book-Based System (other than in respect of the Depository or its nominee);
  - (b) maintaining, supervising or reviewing any records of the Depository or any Participant relating to any such interest; or
  - (c) any advice or representation made or given by the Depository or those contained herein that relate to the rules and regulations of the Depository or any action to be taken by the Depository on its own direction or at the direction of any Participant.
- (10) Company may terminate the application of this Section 2.6 in relation to the RTG Options on the Canadian sub register, following which the RTG Options shall be evidenced by one or more Option Certificates.

#### **Section 2.7 Copy of Indenture**

The Company shall, on the written request of the Optionholder and without charge, provide the Optionholder with a copy of this Indenture. A copy of this Indenture will also be available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).



**ARTICLE 3**  
**EXCHANGE AND OWNERSHIP OF RTG OPTIONS; NOTICES**

**Section 3.1      Transfer of RTG Options on sub register in Canada and evidence of ownership**

- (1) The provisions of this Section 3.1 apply only to RTG Options on the sub register in Canada.
- (2) Subject to this Section 3.1(1) and Section 4.2(4) below and such reasonable requirements as Computershare Canada may prescribe and all applicable Securities Laws and requirements of regulatory authorities, the RTG Options on the Canadian sub register may be transferred by the Optionholder or its legal representatives or its attorney duly appointed by an instrument in writing in form and manner of execution satisfactory to Computershare Canada on the register kept at the Option Agency, only upon the surrendering of the relevant Option Certificate or DRS Advice with the transfer form forming part thereof duly completed and signed. After receiving the surrendered Option Certificate or DRS Advice and upon the Person surrendering the same meeting the requirements set forth above and upon the required signature and countersignature, as applicable, Computershare Canada shall issue to the transferee an Option Certificate or DRS Advice, as applicable, representing the RTG Options transferred.
- (3) No transfer of an RTG Option on the sub register in Canada shall be valid (i) unless made in accordance with the provisions hereof, (ii) until, upon compliance with such reasonable requirements as Computershare Canada may prescribe, such transfer is recorded on the register kept at the Option Agency pursuant to Section 2.5(1), and (iii) until all governmental or other charges arising by reason of such transfer have been paid.
- (4) Computershare Canada shall give notice to the Company of any transfer before it is made effective by the issuance of an Option Certificate.
- (5) The transferee of an RTG Option shall, after the transfer form attached to the Option Certificate or DRS Advice is duly completed and the Option Certificate or DRS Advice, as applicable, and transfer form are lodged with Computershare Canada and upon compliance with all other conditions in that regard required by this Indenture and by all applicable Securities Laws and requirements of regulatory authorities, be entitled to have his name entered on the register as the owner of such RTG Option free from all equities or rights of set-off or counterclaim between the Company and his transferor or any previous Optionholder of such RTG Option, save in respect of equities of which the Company or the transferee is required to take notice by statute or by order of a court of competent jurisdiction. Upon compliance with all such applicable requirements, Computershare Canada shall issue to the transferee of a Certificated Option an Option Certificate, and to the transferee of an Uncertificated Option a DRS Advice (or it shall Authenticate and deliver a Certificated Option instead, upon request), representing the RTG Options transferred.

- (6) Transfers of beneficial ownership in any RTG Option represented by a CDS Global RTG Option will be effected only with respect to the interest of a Participant, through records maintained by the Depository or its nominee for such CDS Global RTG Option. Beneficial Owners who are not Participants but who desire to sell or otherwise transfer ownership of or any other interest in RTG Options represented by such CDS Global RTG Option may do so only through a Participant.
- (7) Upon receipt of a certificate of any bank, trust company or other depository satisfactory to Computershare Canada stating that the RTG Options on the sub register in Canada specified therein have been deposited by a named person with such bank, trust company or other depository and will remain so deposited until the expiry of the period specified therein, the Company and Computershare Canada may treat the person so named as the owner, and such certificate as sufficient evidence of the ownership by such person of such RTG Options during such period, for the purpose of any requisition, direction, consent, instrument or other document to be made, signed or given by the holder of the RTG Options so deposited.
- (8) The Company and Computershare Canada may accept as sufficient evidence of the fact and date of the signing of any requisition, direction, consent, instrument or other document by any person, the signature, as witness, of any officer of any trust company, bank or depository satisfactory to Computershare Canada, the certificate of any notary public or other officer authorized to take acknowledgements of deeds to be recorded at the place where such certificate is made, that the person signing acknowledged to him the execution thereof, or a statutory declaration of a witness of such execution.

### **Section 3.2 Transfer of RTG Options on register in Australia**

Transfers of RTG Options recorded on the register in Australia maintained by Computershare Australia will be effected pursuant to such reasonable requirements as Computershare Australia may prescribe and all applicable Securities Laws and requirements of regulatory authorities.

### **Section 3.3 Compliance with Securities laws**

Computershare Canada and Computershare Australia shall have no duty to ensure compliance by the Company or any Optionholder with applicable Securities Laws on the transfer or exercise of any RTG Option. Computershare Canada and Computershare Australia shall have no obligation to ensure or verify compliance with any applicable laws or regulatory requirements on the issue, exercise or transfer of any RTG Options or any Shares issuable upon the exercise thereof provided such issue, exercise or transfer is effected in accordance with the terms of this Option Indenture.

### **Section 3.4 Recognition of Registered Optionholder**

- (1) The Company and Computershare Canada may deem and treat the registered Optionholder of any Option Certificate as the absolute owner of the RTG Options on the RTG Option Register represented thereby for all purposes and the Company and Computershare Canada shall not be affected by any notice or knowledge to the contrary, except where the Company or Computershare is required to take notice by statute or by order of a court of competent jurisdiction. For greater certainty, subject to applicable

law, neither the Company nor Computershare shall be bound to take notice of or see to the execution of any trust, whether express, implied or constructive, in respect of any RTG Option, and may transfer any RTG Option on the direction of the Person registered as Optionholder thereof, whether named as trustee or otherwise, as though that Person were the beneficial owner thereof.

- (2) Subject to the provisions of this Indenture and applicable law, each Optionholder shall be entitled to the rights and privileges attaching to the RTG Options held thereby. The exercise of the RTG Options in accordance with the Option terms and terms hereof and the receipt by any such Optionholder of Shares pursuant thereto shall be a good discharge to the Company, Computershare Australia and Computershare Canada with respect to such RTG Options and neither the Company, Computershare Canada nor Computershare Australia shall be bound to inquire into the title of any such Optionholder except where the Company, Computershare Canada or Computershare Australia is required to take notice by statute or by order of a court of competent jurisdiction.

### **Section 3.5 Notices**

Unless herein otherwise expressly provided, any notice to be given hereunder to the Optionholders shall be deemed to be validly given if such notice is given by personal delivery or first class mail to the attention of the holder at the registered address of the holder recorded in the register in Australia maintained by Computershare Australia and the sub register in Canada maintained by Computershare Canada; provided that in the case of notice convening a meeting of the Optionholders, Computershare Canada may require such publication of such notice, in such city or cities, as it may deem necessary for the reasonable protection of the Optionholders or to comply with any applicable requirement of law or any stock exchange. Any notice so given shall be deemed to have been given on the day of delivery or three Business Days after mailing. In determining under any provision hereof the date when notice of any meeting or other event must be given, the date of giving notice shall be included and the date of the meeting or other event shall be excluded. For greater certainty, all costs in connection with the giving of notices contemplated by this Section 3.5 shall be borne by the Company.

## **ARTICLE 4 EXERCISE OF RTG OPTIONS**

### **Section 4.1 RTG Options on sub register in Canada**

The provisions of this Article 4 apply only to RTG Options on the Sub register in Canada at the time of exercise.

### **Section 4.2 Method of Exercise of RTG Options on sub register in Canada**

- (1) Subject always to the provisions of this Article 4 and compliance by both the Company and the Optionholder with applicable law, the Optionholder of any Certificated Option may exercise the right thereby conferred on him to acquire one Share (subject to adjustment pursuant to the Option Terms) in respect of each RTG Option held at any time up to the Time of Expiry by surrendering to Computershare Canada at the Option Agency the Option Certificate(s) held by him or her, together with (i) the Exercise Form duly completed and executed by the Optionholder or his executors, administrators or

other legal representatives or his or their attorney duly appointed by an instrument in writing in form and manner satisfactory to Computershare Canada, acting reasonably; and (ii) a certified cheque, bank draft or money order in lawful money of Canada payable to or to the order of the Company in an amount equal to the Exercise Price multiplied by the number of Shares subscribed for pursuant to such Exercise Form (subject to adjustment pursuant to the Option Terms). An Option Certificate with the duly completed and executed Exercise Form and payment of the applicable Exercise Price shall be deemed to be surrendered only upon personal delivery thereof to or, if sent by mail or other means of transmission, upon actual receipt thereof by, Computershare Canada at the Option Agency.

- (2) In addition to completing the Exercise Form attached to the Option Certificate, an Optionholder who is a person in the United States, a U.S. Person, a person exercising for the account or benefit of a U.S. Person, or person requesting delivery of the Shares issuable upon exercise of the Options in the United States must provide an opinion of counsel of recognised standing in form and substance reasonably satisfactory to the Company that the exercise is exempt from the registration requirements of applicable securities laws of any state of the United States and the U.S. Securities Act.
- (3) The Exercise Form shall be executed as set out in Section 4.2(1) and shall specify the number of Shares which the Optionholder wishes to acquire (being not more than that number which he or she is entitled to acquire pursuant to the Option Certificate(s) so surrendered). Such Shares shall be issued in the name of the Optionholder.
- (4) In the event that an Optionholder has not exercised his RTG Options in accordance with the provisions hereof prior to the Time of Expiry, all RTG Options then held by such Optionholder shall expire and be of no further force and effect as at the Time of Expiry.
- (5) If the principal transfer office of Computershare Canada in the city where the Option Agency is situated is for any reason not available to act in connection with the exchange of Option Certificates or exercise of RTG Options as contemplated by this Indenture, the Company and Computershare Canada shall arrange for another office in such city to act in connection with the exchange of Option Certificates and exercise of RTG Options and shall give notice of the change of such office to the Optionholders.
- (6) An Optionholder of Uncertificated RTG Options represented by a DRS Advice who desires to exercise his or her RTG Options must complete the Exercise Form and deliver the executed Exercise Form to Computershare Canada. The Uncertificated RTG Options shall be deemed to be surrendered upon receipt of (i) the Exercise Form, (ii) the DRS Advice, and (iii) the Exercise Price and if such documents are sent by mail or other means of transmission, upon actual receipt thereof by Computershare Canada at Option Agency.
- (7) A Beneficial Owner of Uncertificated RTG Options in the book-based registration system who desires to exercise his or her RTG Options must do so by causing a Participant to deliver to the Depository on behalf of the entitlement holder, notice of the owner's intention to exercise RTG Options in a manner acceptable to the Depository. Forthwith upon receipt by the Depository of such notice, as well as payment for the Exercise Price

electronically to Computershare Canada in lawful money of Canada payable to or to the order of the Company, the Depository shall deliver to Computershare Canada confirmation of its intention to exercise RTG Options (“Confirmation”) in a manner acceptable to Computershare Canada, including by electronic means through the book-based registration system. Such Confirmation from the Depository to Computershare Canada shall electronically confirm that the beneficial holder of Uncertificated RTG Options at the time of exercise of the Uncertificated RTG Options (a) is not in the United States; (b) is not a U.S. Person and is not exercising the Uncertificated RTG Options on behalf of a U.S. Person or a person in the United States; and (c) did not execute or deliver the notice of the owner’s intention to exercise Uncertificated RTG Options in the United States. If the Depository is not able to make or deliver the foregoing confirmation to Computershare Canada, such Uncertificated RTG Options shall be removed from the book-based registration system, and an individually registered Option Certificate shall be issued to such beneficial holder and the exercise procedures set forth in Section 4.2(1) shall be followed.

- (8) Payment representing the Exercise Price must be provided to the appropriate office of the Participant in a manner acceptable to it. A notice in form acceptable to the Participant (together with a written confirmation substantially the same as that set forth in Section 4.2(7)) and payment from such beneficial holder should be provided to the Participant sufficiently in advance so as to permit the Participant to deliver notice and payment to the Depository and for the Depository in turn to deliver notice and payment to Computershare Canada prior to Time of Expiry. The Depository will initiate the exercise by way of the Confirmation and forward the Exercise Price electronically to Computershare Canada and Computershare Canada will execute the exercise by issuing to the Depository through the book-based registration system the Shares to which the exercising Optionholder is entitled pursuant to the exercise. Any expense associated with the exercise process will be for the account of the entitlement holder exercising the RTG Options and/or the Participant exercising the RTG Options on its behalf. A failure by a Participant to exercise or to give effect to the settlement thereof in accordance with the Beneficial Owner’s instructions will not give rise to any obligations or liability on the part of the Company or Computershare Canada to the Participant or the Beneficial Owner.

#### **Section 4.3 Form of Exercise**

- (1) The Share(s) acquired upon exercise of RTG Options pursuant to this Article 4 are to be, at the option of the holder thereof:
- (i) allotted and issued to CHESD Depository Nominees who, as custodian, will arrange for matching CDIs representing the Shares to be credited to the CHESD Depository System participant account specified by the holder in the Exercise Form, where such CDIs will be held electronically in the CHESD Depository System; or
  - (ii) issued in certificated form in accordance with the registration instructions specified by the holder in the Exercise Form. If any Share(s) are to be

issued to a person or persons other than the holder, the holder must duly execute and deliver a Transfer Form together with the Exercise Form.

- (2) Should holders exercise the RTG Options in accordance with the exercise procedures set forth in this Article 4 and elect to acquire the underlying Shares in the form of CDIs pursuant to Section 4.3(1), the Company hereby authorizes and directs Computershare Canada to issue the Share(s) issuable upon exercise of an RTG Option into the name of CHESS DEPOSITORY NOMINEES, C/O GLOBAL TRANSACTION, PO BOX 103, ABBOTSFORD, 3067, AUSTRALIA. The Company further authorizes and directs Computershare Canada to cancel the original Option Certificate surrendered and credit the Share(s) in the form of CDIs to the CHESS Depository System participant account specified by the holder in the Exercise Form.

#### **Section 4.4 Effect of Exercise of RTG Options**

- (1) If the RTG Options are duly exercised in accordance with Section 4.3, the Shares so subscribed for shall be deemed to have been issued and the Person or Persons to whom such Shares are to be issued shall be deemed to have become the holder or holders of record of such Shares on the Exercise Date unless the share registers maintained by Computershare Canada shall be closed on such date, in which case the Shares so subscribed for shall be deemed to have been issued, and such Person or Persons shall be deemed to have become the holder or holders of record of such Shares on the date on which such registers were reopened and such Shares shall be issued at the Exercise Price in effect on the Exercise Date. To the extent the opening of the registers remains within the control of Computershare Canada, the Company and Computershare Canada shall cause such registers to be open on Business Days.
- (2) In the case of RTG Options which are exercised in accordance with the provisions of Article 4, within ten Business Days after the Exercise Date of such RTG Options, the Company shall cause to be mailed to the Person in whose name the Shares so subscribed for are to be delivered, as specified in the Exercise Form, at the address specified in such Exercise Form, or, if so specified in such Exercise Form, cause to be held for such Person for pick-up at the Option Agency or offices of Computershare Canada, as applicable, certificates, DRS Advices or Holding Statements representing the Shares to be issued pursuant to such Exercise Form, registered in such name.
- (3) Computershare Canada shall notify the Company of the exercise of any Option. If at the time of exercise of the RTG Options there remain trading restrictions on the Shares acquired upon such exercise pursuant to applicable securities legislation or policy of any applicable regulatory body, the Company may, upon the advice of Counsel, endorse any Share certificates to such effect. Furthermore, the Company shall, or its Counsel shall, notify Computershare Canada in writing of any trading restrictions on the Shares acquired upon such exercise pursuant to applicable securities legislation or policy of any applicable regulatory body. Unless and until advised in writing by the Company or its Counsel that a specific legend and trading restrictions apply to the Shares, Computershare Canada shall be entitled to assume that no specific legend is required and that there are no trading restrictions on the Shares.

**Section 4.5 Subscription for Less than Entitlement**

The Optionholder may subscribe for and purchase a number of Shares less than the number which the holder is entitled to purchase pursuant to the surrendered Option Certificate, DRS Advice or Holding Statement. In the event of a purchase of a number of Shares less than the number which may be purchased pursuant to an Option Certificate, DRS Advice or Holding Statement the holder thereof shall be entitled to receive, without charge except as aforesaid, a new Option Certificate, DRS Advice or Holding Statement in respect of the balance of the Shares which such holder was entitled to purchase pursuant to the surrendered Option Certificate, DRS Advice or Holding Statement and which was not then purchased.

**Section 4.6 RTG Options Void After the Time of Expiry**

No Optionholder shall have any further rights under this Indenture or the Option Certificates, DRS Advices or Holding Statements (other than the right to receive Shares in respect of RTG Options duly exercised prior to or at the Time of Expiry, as the case may be), after the Time of Expiry and the RTG Options shall be null and void and of no effect.

**Section 4.7 Cancellation of Surrendered RTG Options**

All Option Certificates surrendered to Computershare Canada pursuant hereto shall be cancelled by Computershare Canada and, if requested in writing by the Company, Computershare Canada shall furnish or cause to be furnished to the Company a certificate identifying the Option Certificates so cancelled and the number of Shares which could have been issued pursuant to each cancelled Option Certificate.

**Section 4.8 Accounting and Recording by Computershare Canada**

- (1) Computershare Canada shall promptly account to the Company with respect to RTG Options exercised and forward to the Company (or into an account or accounts of the Company with the bank or trust company designated by the Company for that purpose) all monies received on the purchase of Shares through the exercise of RTG Options. All such monies, and any securities or other instruments from time to time received by Computershare Canada, shall be received in trust for, and shall be segregated and kept apart by Computershare Canada in trust for the Company.
- (2) Computershare Canada shall record the particulars of the Option Certificates and DRS Advices exercised which shall include the name or names and addresses of the Persons who become holders of Shares on exercise, the Exercise Date and the Exercise Price thereof. Within three Business Days of each Exercise Date, Computershare Canada shall provide such particulars in writing to the Company.

**Section 4.9 Securities Restrictions**

Notwithstanding anything herein contained, Shares shall only be issued by the Company (upon exercise of the RTG Options) in compliance with the Securities Laws of any applicable jurisdiction.

**ARTICLE 5**  
**EXERCISE OF OPTIONS BY OR ON BEHALF OF US PERSONS**

**Section 5.1 Prohibition on Exercise by U.S. Persons; Exception**

- (1) Subject to Section 5.1(2), (i) RTG Options may not be transferred or exercised within the United States or by, or for the account or benefit of, any U. S. Person (provided that the RTG Options may be sold over the TSX or ASX); and (ii) no Shares issued upon exercise of RTG Options may be delivered to any address in the United States.
- (2) Notwithstanding Section 5.1(1), RTG Options may be exercised in the United States or by, or for the account or benefit of, a U.S. Person, and Shares issued upon exercise of any such RTG Options may be delivered to an address in the United States, provided that an exemption is available from the registration requirements of the 1933 Act and applicable state securities laws and the holder has delivered to the Company and Computershare Canada an opinion of United States Counsel of recognised standing in form and substance satisfactory to the Company to the effect that an exemption from the registration requirements of the 1933 Act and applicable state securities laws is available in respect of the issuance of the securities to be delivered upon exercise of the Option.
- (3) Certificates or DRS Advices representing Shares which are issued and delivered pursuant to Section 5.1(2) shall bear, as applicable, the following legend:

**"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR APPLICABLE STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE COMPANY THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL SECURITIES LAWS, (C) IN COMPLIANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (1) RULE 144 THEREUNDER, IF AVAILABLE, OR (2) RULE 144A THEREUNDER, IF AVAILABLE, AND, IN BOTH CASES, IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, OR (D) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, PROVIDED THAT IN THE CASE OF (C)(1) AND (D) ABOVE, AFTER THE SELLER HAS FURNISHED TO THE COMPANY AND COMPUTERSHARE CANADA AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN**



**FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE COMPANY TO SUCH EFFECT.**

**DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."**

- (4) If the Shares are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S at a time when the Company is a "foreign issuer" as defined in Rule 902(e) of Regulation S at the time of sale, the legends set forth above may be removed by providing an executed declaration to the registrar and transfer agent of the Company, in substantially the form set forth as Schedule B attached hereto (or in such other forms as the Company may prescribe from time to time) and, provided further, that if any of the Shares are being sold pursuant to Rule 144 of the U.S. Securities Act, if available, the legend may be removed by delivering to the Company and its transfer agent an opinion of counsel of recognized standing in form and substance satisfactory to the Company, to the effect that the legend is no longer required under applicable requirements of the U.S. Securities Act.
- (5) If a Share certificate or DRS Advice issued with respect to an exercise of RTG Options is tendered for transfer and bears the legend set forth in Section 5.1(3) hereof and the holder thereof has not obtained the prior written consent of the Company, the Company's registrar, Computershare Canada or any Affiliate of Computershare Canada shall not register such transfer unless the holder complies with the requirements of the said Section 5.1(3) hereof.

## **ARTICLE 6 PURCHASES BY THE COMPANY**

### **Section 6.1 Optional Purchases by the Company**

Subject to applicable law and approval of applicable regulatory authorities, the Company may from time to time purchase on any stock exchange, in the open market, by private agreement or otherwise any of the RTG Options. Any such purchase shall be made at the lowest price or prices at which, in the opinion of the board of directors, such RTG Options are then obtainable, plus reasonable costs of purchase, and may be made in such manner, from such Persons, and on such other terms as the Company in its sole discretion may determine. The Option Certificates representing the RTG Options held on the sub register in Canada purchased pursuant to this Section 6.1 (if any) shall forthwith be delivered to and cancelled by Computershare Canada upon the written direction of the Company. No RTG Options shall be issued in replacement thereof.

**ARTICLE 7**  
**COVENANTS OF THE COMPANY**

**Section 7.1 Covenants of the Company**

- (1) The Company covenants with Computershare Canada for the benefit of the Optionholders and Computershare Canada that so long as any RTG Options remain outstanding and may be exercised:
- (a) it will cause the Shares subscribed and paid for pursuant to the exercise of the RTG Options to be duly issued and delivered in accordance with the Option Terms, Option Certificates, DRS Advices or Holding Statements, as applicable, and the terms hereof;
  - (b) all Shares which shall be issued upon exercise of the RTG Options shall be fully paid and non-assessable;
  - (c) it will give written notice of the issue of Shares pursuant to the exercise of RTG Options, if required and in such detail as may be required, to each securities regulatory authority in each relevant jurisdiction pursuant to applicable law;
  - (d) it will use its commercially reasonable efforts to ensure that the Shares issuable on exercise of RTG Options will be listed and posted for trading on at least one of the TSX and the ASX until the Time of Expiry;
  - (e) it will promptly notify Computershare Canada and the Optionholders in writing of any material default or breach under the terms of this Option Indenture which remains unrectified for more than 15 Business Days following its occurrence; and
  - (f) it will perform all of its covenants and carry out all of the acts or things to be done by it as provided in this Indenture.

**Section 7.2 Computershare Canada's Remuneration and Expenses**

The Company covenants that it will pay to Computershare Canada from time to time reasonable remuneration for its services hereunder and will pay or reimburse Computershare Canada upon its request for all reasonable expenses, disbursements and advances incurred or made by Computershare Canada in the administration or execution of the trusts hereby created (including the reasonable compensation and the disbursements of its Counsel and all other advisers and assistants not regularly in its employ) both before any default hereunder and thereafter until all duties of Computershare Canada hereunder shall be finally and fully performed, except any such expense, disbursement or advance as may arise out of or result from the gross negligence, wilful misconduct or bad faith of Computershare Canada or of Persons for whom Computershare Canada is responsible. Any amount owing under this Section 7.2 and unpaid thirty (30) days after request for such payment shall bear interest from the expiration of such thirty (30) days at a rate per annum equal to the then current rate charged by Computershare Canada, payable on demand. This Section 7.2 will survive the resignation or removal of Computershare Canada or the termination of this Indenture.

**Section 7.3 Performance of Covenants by Computershare Canada**

If the Company shall fail to perform any of its covenants contained in this Option Indenture, Computershare Canada may notify the Optionholders in the manner provided in Section 3.5 of such failure on the part of the Company or, subject to Section 11.1, may itself perform any of the covenants capable of being performed by it, but shall be under no obligation to perform such covenants or to notify the Optionholders of such performance by it. All reasonable sums expended or advanced by Computershare Canada in so doing shall be repayable as provided in Section 7.2. No such performance, expenditure or advance by Computershare Canada shall relieve the Company of any default hereunder or of its continuing obligations under the covenants herein contained.

**Section 7.4 Securities Filings**

- (1) The Company will use its reasonable commercial efforts to maintain: (i) the listing and posting for trading of the Shares on the TSX and the ASX until such time as the RTG Options cease to be outstanding; and (ii) its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the securities acts and regulations of all provinces and territories of Canada where it is or may, from time to time, be a reporting issuer.
- (2) If, in the opinion of Counsel, any filing is required to be made with any governmental or other authority in Canada (including the securities regulatory authorities or any exchange or quotation system upon which any securities of the Company are listed or quoted for trading), or any other step is required before any Shares issuable upon the exercise of RTG Options by an Optionholder may properly and legally be issued in Canada, the Company covenants that it will take such action so required at its own expense.

**ARTICLE 8  
ENFORCEMENT****Section 8.1 Suits by Optionholders**

- (1) **Optionholders May Not Sue.** Except to the extent that the rights of an individual Optionholder or group of Optionholders would be prejudiced thereby, no Optionholder has the right to institute any action or proceeding or to exercise any other remedy authorized hereunder for the purpose of enforcing any right on behalf of the Optionholders as a whole or for the execution of any trust or power hereunder or for the appointment of a liquidator or receiver under a bankruptcy statutory procedure or to have the Company wound up or to file or prove a claim in any liquidation or bankruptcy proceedings, unless Computershare Canada has received an Optionholders' Request directing it to take the requested action and has been provided with sufficient funds or other security and/or such indemnity satisfactory to Computershare Canada in respect of the costs, expenses and liabilities that may be incurred by it in so proceeding. If Computershare Canada has so failed to act within a reasonable time, but not otherwise, any Optionholder acting on behalf of all Optionholders will be entitled to take any of the proceedings that Computershare Canada might have taken hereunder. No Optionholder has any right in any manner whatsoever to effect, disturb or prejudice

the rights hereby created by its action or to enforce any right hereunder or under any RTG Option, except subject to the conditions and in the manner herein provided. Any money received as a result of a proceeding taken by any Optionholder on behalf of the Optionholders hereunder must be forthwith paid to Computershare Canada.

- (2) **Computershare Canada not Required to Possess RTG Options.** All rights of action under this Indenture may be enforced by Computershare Canada without the possession of any of the RTG Options or the production thereof on any trial or other proceedings relative thereto.
- (3) **Computershare Canada May Institute All Proceedings.**
  - (a) Computershare Canada shall be entitled and empowered, either in its own name or as Computershare Canada of an express trust, or as attorney-in-fact for the Optionholders, or in any one or more of such capacities, to file such proof of debt, amendment of proof of debt, claim, petition or other document as may be necessary or advisable in order to have the claim of Computershare Canada and the Optionholders allowed in any insolvency, bankruptcy, liquidation or other judicial proceedings relative to the Company or its creditors or relative to or affecting its property. Computershare Canada is hereby irrevocably appointed (and the successive respective Optionholders by taking and holding the same shall be conclusively deemed to have so appointed Computershare Canada) the true and lawful attorney-in-fact of the respective Optionholders with authority to make and file in the respective names of the Optionholders or on behalf of the Optionholders as a class, subject to deduction from any such claims of the amounts of any claims filed by any of the Optionholders themselves if and to the extent permitted hereunder, any proof of debt, amendment of proof of debt, claim, petition or other document in any such proceedings and to receive payment of any sums becoming distributable on account thereof, and to execute any such other papers and documents and to do and perform any and all such acts and things for and on behalf of the Optionholders, as may be necessary or advisable in the opinion of Computershare Canada acting and relying on the advice of Counsel, in order to have the respective claims of Computershare Canada and of the Optionholders against the Company or its property allowed in any such proceeding, and to receive payment of or on account of such claims; provided, however, that nothing contained in this Indenture shall be deemed to give Computershare Canada, unless so authorized by Extraordinary Resolution, any right to accept or consent to any plan of reorganization or otherwise by action of any character in such proceeding to waive or change in any way any right of any Optionholder.
  - (b) Computershare Canada shall also have the power, but not the obligation, at any time and from time to time to institute and to maintain such suits and proceedings as it may be advised shall be necessary or advisable to preserve and protect its interests and the interests of the Optionholders.
  - (c) Any such suit or proceeding instituted by Computershare Canada may be brought in the name of Computershare Canada as Computershare Canada of an

express trust, and any recovery of judgment shall be for the rateable benefit of the Optionholders subject to the provisions of this Indenture. In any proceeding brought by Computershare Canada (and also any proceeding in which a declaratory judgment of a court may be sought as to the interpretation or construction of any provision of this Indenture, to which Computershare Canada shall be a party), Computershare Canada shall be held to represent all the Optionholders, and it shall not be necessary to make any Optionholders parties to any such proceeding.

#### **Section 8.2 Immunity of Shareholders, etc.**

Computershare Canada and each Optionholder hereby waives and releases any right, cause of action or remedy now or hereafter existing in any jurisdiction against any incorporator or any past, present or future Shareholder, Director, officer, employee or agent of the Company or of any successor corporation for the issue of the Shares pursuant to any Option or on any covenant, agreement, representation or warranty by the Company herein or in the Option Terms, Option Certificates, DRS Advices or Holding Statements contained.

#### **Section 8.3 Limitation of Liability**

The obligations hereunder are not personally binding upon nor shall resort hereunder be had to, the private property of any of the past, present or future Directors or Shareholders of the Company or of any successor corporation or of any of the past, present or future officers, employees or agents of the Company or of any successor corporation, but only the property of the Company or of any successor corporation shall be bound in respect hereof.

### **ARTICLE 9 MEETINGS OF OPTIONHOLDERS**

#### **Section 9.1 Right to Convene Meetings**

Computershare Canada may at any time and from time to time, and shall on receipt of a written request of the Company or of an Optionholders' Request and upon receiving sufficient funds and being indemnified to its reasonable satisfaction by the Company or by the Optionholders signing such Optionholders' Request against the cost which may be incurred in connection with the calling and holding of such meeting, convene a meeting of the Optionholders. In the event of Computershare Canada failing to so convene a meeting within 15 days after receipt of such written request of the Company or Optionholders' Request, funds and indemnity given as aforesaid, the Company or such Optionholders, as the case may be, may convene such meeting. Every such meeting shall be held in Perth, Western Australia or at such other place in Australia as may be approved or determined by Computershare Canada unless the meeting was convened by the Company or by Optionholders as a result of Computershare Canada's failure or refusal to convene the meeting, in which case the meeting shall be held at such place as may be determined by the Company or by the Optionholders convening the meeting, as the case may be.

#### **Section 9.2 Notice**

At least 21 days prior notice of any meeting of Optionholders shall be given to the Optionholders in the manner provided for in Section 3.5 and a copy of such notice shall be sent

by mail to Computershare Canada (unless the meeting has been called by Computershare Canada) and to the Company (unless the meeting has been called by the Company). Such notice shall state the time when and the place where the meeting is to be held, shall state briefly the general nature of the business to be transacted thereat and shall contain such information as is reasonably necessary to enable the Optionholders to make a reasoned decision on the matter, but it shall not be necessary for any such notice to set out the terms of any resolution to be proposed nor any of the provisions of this Article 9. The notice convening any such meeting may be signed by an appropriate officer of Computershare Canada or by the Company or by the Optionholder or Optionholders convening the meeting.

### **Section 9.3 Chairman**

Where the meeting is convened by the Company, the Chairman of the company (or his nominee) will be Chairman of the meeting. Otherwise, an individual (who need not be an Optionholder) nominated in writing by Computershare Canada shall be chairman of the meeting and if no individual is so nominated, or if the individual so nominated is not present within fifteen minutes from the time fixed for the holding of the meeting, or if such Person is unable or unwilling to act as chairman, the Optionholders present in person or by proxy shall choose some individual present to be chairman.

### **Section 9.4 Quorum**

Subject to the provisions of Section 9.11, at any meeting of the Optionholders a quorum shall consist of Optionholders present in person or by proxy and entitled to be issued at least 10% of the aggregate number of Shares which could be issued pursuant to all the then outstanding RTG Options, provided that at least two Persons entitled to vote thereat are personally present (except in the case where there is only one Optionholder). If a quorum of the Optionholders shall not be present within thirty minutes from the time fixed for holding any meeting, the meeting, if summoned by the Optionholders or on an Optionholders' Request, shall be dissolved; but in any other case the meeting shall be adjourned to the same day in the next week (unless such day is not a Business Day in which case it shall be adjourned to the next following Business Day) at the same time and place and subject to Section 9.11 no notice of the adjournment need be given. Any business may be brought before or dealt with at an adjourned meeting which might have been dealt with at the original meeting in accordance with the notice calling the same. No business shall be transacted at any meeting unless a quorum be present at the commencement of business. At the adjourned meeting the Optionholders present in Person or by proxy shall form a quorum and may transact the business for which the meeting was originally convened, notwithstanding that they may not be entitled to purchase at least 10% of the aggregate number of Shares which may be issued pursuant to all then outstanding RTG Options.

### **Section 9.5 Power to Adjourn**

The chairman of any meeting at which a quorum of the Optionholders is present may, with the consent of the meeting, adjourn any such meeting, and no notice of such adjournment need be given except such notice, if any, as the meeting may prescribe.

**Section 9.6 Show of Hands**

Every question submitted to a meeting shall be decided in the first place by a majority of the votes given on a show of hands except that votes on an Extraordinary Resolution shall be given in the manner hereinafter provided. At any such meeting, unless a poll is duly demanded as herein provided, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.

**Section 9.7 Poll and Voting**

- (1) On every Extraordinary Resolution, and on any other question submitted to a meeting and after a vote by show of hands when demanded by the chairman or by one or more of the Optionholders acting in Person or by proxy, a poll shall be taken in such manner as the chairman shall direct. Questions other than those required to be determined by Extraordinary Resolution shall be decided by a majority of votes cast on the poll.
- (2) On a show of hands, every Person who is present and entitled to vote, whether as an Optionholder or as proxy for one or more absent Optionholders, or both, shall have one vote. On a poll, each Optionholder present in Person or represented by a proxy duly appointed by instrument in writing shall be entitled to one vote in respect of each Share which he is entitled to be issued pursuant to the RTG Option or RTG Options then held or represented by him. A proxy need not be an Optionholder. The chairman of any meeting shall be entitled, both on a show of hands and on a poll, to vote in respect of the RTG Options, if any, held or represented by him.

**Section 9.8 Regulations**

- (1) Subject to the provisions of this Indenture, Computershare Canada or the Company with the approval of Computershare Canada may from time to time make and from time to time vary such regulations as it shall think fit:
  - (a) for Optionholders to appoint a proxy or proxies to represent them and vote for them at any such meeting and at any adjournment thereof and the manner in which same shall be executed, and for the production of the authority of any Persons signing on behalf of the giver of such proxy;
  - (b) for the deposit of voting certificates and instruments appointing proxies at such place and time as Computershare Canada, the Company or the Optionholders convening the meeting, as the case may be, may in the notice convening the meeting direct;
  - (c) for the deposit of voting certificates and instruments appointing proxies at some approved place or places other than the place at which the meeting is to be held and enabling particulars of such instruments appointing proxies to be mailed, delivered or sent by facsimile transmission before the meeting to the Company or to Computershare Canada at the place where the same is to be held and for the voting of proxies so deposited as though the instruments themselves were produced at the meeting;

- (d) for the form of the voting certificates and instrument of proxy; and
  - (e) generally for the calling of meetings of Optionholders and the conduct of business thereat.
- (2) Any regulations so made shall be binding and effective and the votes given in accordance therewith shall be valid and shall be counted. Save as such regulations may provide, or as may be expressly provided for herein the only Persons who shall be recognized at any meeting as an Optionholder, or be entitled to vote or be present at the meeting in respect thereof (subject to Section 9.9) shall be Optionholders or Persons holding voting certificates or proxies of Optionholders.

**Section 9.9 Company, Computershare Canada, Computershare Australia and Optionholders May be Represented**

The Company and Computershare Canada, Computershare Australia, by their respective directors, officers and employees, and the Counsel for the Company, for Computershare Canada and for any Optionholder may attend any meeting of the Optionholders and given reasonable opportunity to speak to any resolutions proposed for consideration by the meeting, but shall have no vote as such, except in their capacity as Optionholders.

**Section 9.10 Powers Exercisable by Extraordinary Resolution**

- (1) In addition to all other powers conferred upon them by any other provisions of this Indenture or by law, the Optionholders at a meeting shall have the power, exercisable from time to time by Extraordinary Resolution, subject to applicable law, the Exchange Listing Rules and any regulatory approval, including without limitation that while the RTG Options are listed for quotation on ASX, any amendment to the RTG Option Indenture must comply with the requirements in the ASX Listing Rules and the RTG Shares are listed for quotation on TSX, any amendment to Option Indenture must comply with the requirements in the TSX listing rules:
- (a) to agree to any modification, abrogation, alteration, compromise or arrangement of the rights of Optionholders proposed by the Company or (with the consent of Computershare Canada, such consent not to be unreasonably withheld) Computershare Canada in its capacity as option agent hereunder or on behalf of the Optionholders against the Company whether such rights arise under this Indenture, the Option Terms, Option Certificates or otherwise;
  - (b) to amend, alter or repeal any Extraordinary Resolution previously passed or sanctioned by the Optionholders;
  - (c) to direct or authorize Computershare Canada to exercise any power, right, remedy or authority given to it by this Indenture in any manner specified in any such Extraordinary Resolution or to refrain from exercising any such power, right, remedy or authority



- (d) to waive, and to direct Computershare Canada to waive, any default on the part of the Company in complying with any provisions of this Indenture or the Option Certificates either unconditionally or upon any conditions specified in such Extraordinary Resolution;
- (e) to restrain any Optionholder from taking or instituting any suit, action or proceeding against the Company for the enforcement of any of the covenants on the part of the Company contained in this Indenture or the Option Certificates or to enforce any of the rights of the Optionholders;
- (f) to direct any Optionholder who, as such, has brought any suit, action or proceeding to stay or to discontinue or otherwise to deal with the same upon payment of the costs, charges and expenses reasonably and properly incurred by such Optionholder in connection therewith;
- (g) to sanction any scheme for the consolidation, amalgamation or merger of the Company with any other entity or for the sale, lease, transfer or other disposition of all or substantially all of the undertaking, property and assets of the Company or any part thereof to the extent required under applicable laws and rules of any securities exchange on which RTG is listed;
- (h) to assent to a compromise or arrangement with a creditor or creditors or a class or classes of creditors, whether secured or otherwise, and with holders of any shares or other securities of the Company; and
- (i) to remove Computershare Canada and to appoint a successor option agent in the manner specified in Section 11.7 hereof.

#### **Section 9.11 Meaning of Extraordinary Resolution**

- (1) The expression "Extraordinary Resolution" when used in this Indenture means, subject as hereinafter provided in this Section 9.11 and in Section 9.14, a resolution (i) passed at a meeting of the holders of RTG Options duly convened for that purpose and held in accordance with the provisions of this Article 9 at which there are holders of RTG Options present in person or represented by proxy representing at least 10% of the aggregate number of the Shares which may be purchased pursuant to all the then outstanding RTG Options and passed by the affirmative vote of holders of RTG Options representing not less than 66 2/3% of the aggregate number of all the then outstanding RTG Options represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the holders of RTG Options representing not less than 66 2/3% of the aggregate number of all the then outstanding RTG Options.
- (2) If, at any meeting called for the purpose of passing an Extraordinary Resolution, Optionholders entitled to be issued at least 10% of the aggregate number of Shares which may be issued pursuant to all the then outstanding RTG Options are not present in Person or by proxy within 30 minutes after the time appointed for the meeting then the meeting, if convened by Optionholders or on an Optionholders' Request, shall be

dissolved; but in any other case it shall stand adjourned to such day, being not less than 15 or more than 60 days later, and to such place and time as may be appointed by the chairman. Not less than ten days' prior notice shall be given of the time and place of such adjourned meeting in the manner provided for in Section 3.5. Such notice shall state that at the adjourned meeting the Optionholders present in Person or by proxy shall form a quorum but it shall not be necessary to set forth the purposes for which the meeting was originally called or any other particulars. At the adjourned meeting the Optionholders present in Person or by proxy shall form a quorum and may transact the business for which the meeting was originally convened and a resolution proposed at such adjourned meeting and passed by the requisite vote as provided in Section 9.11(1) shall be an Extraordinary Resolution within the meaning of this Indenture notwithstanding that Optionholders entitled to be issued at least 25% of the aggregate number of Shares which may be purchased pursuant to all the then outstanding RTG Options are not present in Person or by proxy at such adjourned meeting.

- (3) Votes on an Extraordinary Resolution shall always be given on a poll and no demand for a poll on an Extraordinary Resolution shall be necessary.

#### **Section 9.12 Powers Cumulative**

Any one or more of the powers or any combination of the powers in this Indenture stated to be exercisable by the Optionholders by Extraordinary Resolution or otherwise may be exercised from time to time and the exercise of any one or more of such powers or any combination of powers from time to time shall not be deemed to exhaust the right of the Optionholders to exercise such power or powers or combination of powers then or thereafter from time to time.

#### **Section 9.13 Minutes**

Minutes of all resolutions and proceedings at every meeting of Optionholders shall be made and duly entered in books to be provided from time to time for that purpose by Computershare Canada at the expense of the Company, and any such minutes as aforesaid, if signed by the chairman of the meeting at which such resolutions were passed or proceedings had, shall be prima facie evidence of the matters therein stated and, until the contrary is proved, every such meeting in respect of the proceedings of which minutes shall have been made shall be deemed to have been duly convened and held, and all resolutions passed or proceedings taken thereat shall be deemed to have been duly passed and taken.

#### **Section 9.14 Instruments in Writing**

All actions which may be taken and all powers that may be exercised by the Optionholders at a meeting held as provided in this Article 9 may also be taken and exercised by Optionholders entitled to purchase at least 66 2/3% of the aggregate number of Shares which may be issued pursuant to all the then outstanding RTG Options by an instrument in writing signed in one or more counterparts by such Optionholders in person or by attorney duly appointed in writing, and the expression "Extraordinary Resolution" when used in this Indenture shall include an instrument so signed.

**Section 9.15 Binding Effect of Resolutions**

Every resolution and every Extraordinary Resolution passed in accordance with the provisions of this Article 9 at a meeting of Optionholders shall be binding upon all the Optionholders, whether present at or absent from such meeting, and every instrument in writing signed by Optionholders in accordance with Section 9.14 shall be binding upon all the Optionholders, whether signatories thereto or not, and each and every Optionholder and Computershare Canada (subject to receiving prior indemnification pursuant to Section 11.1(2)) shall be bound to give effect accordingly to every such resolution and instrument in writing. In the case of an instrument in writing Computershare Canada shall give notice in the manner contemplated in Section 3.5 and Section 13.1 of the effect of the instrument in writing to all Optionholders and the Company as soon as is reasonably practicable.

**Section 9.16 Holdings by Company Disregarded**

In determining whether Optionholders holding RTG Options evidencing the required number of Shares are present at a meeting of Optionholders for the purpose of determining a quorum or have concurred in any consent, waiver, Extraordinary Resolution, Optionholders' Request or other action under this Indenture, RTG Options owned legally or beneficially by the Company or any Subsidiary of the Company or any other Affiliate of the Company, as determined in accordance with the provisions of Section 13.11, shall be disregarded.

**ARTICLE 10  
SUPPLEMENTAL INDENTURES****Section 10.1 Restrictions while listed**

While the RTG Options are listed for quotation on ASX, any amendment to this Option Indenture must comply with the requirements in the ASX Listing Rules; and while the RTG Shares are listed for quotation on TSX, any amendment to this Option Indenture must comply with the requirements in the TSX listing rules.

**Section 10.2 Provision for Supplemental Indentures for Certain Purposes**

Subject to Section 10.1:

- (1) From time to time the Company (when authorized by action by the Directors) and Computershare Canada may, subject to the provisions hereof, and they shall, when so directed in accordance with the provisions hereof and regulatory approval, execute and deliver by their proper officers, indentures, or instruments supplemental hereto, which thereafter shall form part hereof, for any one or more or all of the following purposes:
  - (a) providing for the issue of additional RTG Options hereunder and any consequential amendments hereto as may be required by Computershare Canada;
  - (b) adding hereto such additional covenants and enforcement provisions for the benefit of Optionholders as in the opinion of Counsel are necessary or advisable and which are agreed to by the Company;

- (c) setting forth any adjustments resulting from the application of the provisions of the Option Terms or any modification affecting the rights of Optionholders hereunder on exercise of the RTG Options, provided that any such adjustments or modifications shall be subject to compliance with all regulatory requirements (including the rules of any stock exchange or over-the-counter market on which the Shares are then listed or quoted for trading);
  - (d) adding to the provisions hereof such additional covenants and enforcement provisions as, in the opinion of Counsel, are necessary or advisable, provided that the same are not in the opinion of Computershare Canada, relying on the advice of Counsel, prejudicial to the rights or interests of any of the Optionholders or the Company;
  - (e) giving effect to any Extraordinary Resolution passed as provided in Article 9;
  - (f) making such provisions not inconsistent with this Indenture as may be necessary or desirable with respect to matters or questions arising hereunder, provided that such provisions are not, in the opinion of Computershare Canada, relying on the advice of Counsel, prejudicial to the rights or interests of any of the Optionholders or the Company;
  - (g) adding to or altering the provisions hereof in respect of the transfer of RTG Options, making provision for the exchange of Option Certificates, and making any modification in the form of the Option Certificates which does not affect the substance thereof;
  - (h) modifying any of the provisions of this Indenture, including by providing for the creation and the authority to issue additional RTG Options (to the extent required), or relieving the Company from any of the obligations, conditions or restrictions herein contained, provided that such modification or relief shall be or become operative or effective only if, in the opinion of Computershare Canada, relying on the advice of Counsel, such modification or relief in no way prejudices any of the rights or interests of any of the Optionholders, the Company or of Computershare Canada, and provided further that Computershare Canada may in its sole discretion decline to enter into any such supplemental indenture which in its opinion may not afford adequate protection to Computershare Canada when the same shall become operative; and
  - (i) for any other purpose not inconsistent with the terms of this Indenture, including the correction or rectification of any ambiguities, defective or inconsistent provisions, errors, mistakes or omissions herein, provided that in the opinion of Computershare Canada, relying on the advice of Counsel, the rights or interests of Computershare Canada and any of the Optionholders and the Company are in no way prejudiced thereby.
- (2) Computershare Canada may also, without the consent or concurrence of the Optionholders, by supplemental indenture or otherwise, concur with the Company in making any changes or corrections in this Indenture which it has been advised by its

counsel are required for the purpose of curing or correcting any ambiguity or defective or inconsistent provision or clerical omission or mistake or manifest error contained herein or in any deed or indenture supplemental or ancillary hereto, provided that in the opinion of Computershare Canada, relying on the advice of counsel, the rights of Computershare Canada and of the Optionholders are in no way prejudiced thereby.

## **ARTICLE 11 CONCERNING COMPUTERSHARE CANADA**

### **Section 11.1 Rights and Duties of Computershare Canada**

- (1) In the exercise of the rights and duties prescribed or conferred by the terms of this Indenture, Computershare Canada shall act honestly and in good faith with a view to the best interests of the Optionholders and shall exercise that degree of care, diligence and skill that a reasonably prudent option agent would exercise in comparable circumstances. No provision of this Indenture shall be construed to relieve Computershare Canada from, or require any Person to indemnify Computershare Canada against, liability for its own gross negligence, wilful misconduct or bad faith. The duties and obligations of Computershare Canada shall be determined solely by the provisions hereof and, accordingly, Computershare Canada shall only be responsible for the performance of such duties and obligations as it has undertaken herein. Computershare Canada shall retain the right not to act and shall not be held liable for refusing to act in circumstances that require the delivery to or receipt by Computershare Canada of documentation unless it has received clear and reasonable documentation which complies with the terms of this Indenture. Such documentation must not require the exercise of any discretion or independent judgement other than as contemplated by this Indenture. Computershare Canada shall incur no liability with respect to the delivery or non-delivery of any certificate or certificates whether delivered by hand, mail or any other means, provided that it has complied with the terms of this Indenture in respect of the discharging of its obligations in respect of the delivery of such certificates.
- (2) The obligation of Computershare Canada to commence or continue any act, action or proceeding for the purpose of enforcing any rights of Computershare Canada or the Optionholders hereunder shall be conditional upon the Optionholders furnishing, when required by notice in writing by Computershare Canada, sufficient funds to commence or to continue such act, action or proceeding and an indemnity reasonably satisfactory to Computershare Canada to protect and to hold harmless Computershare Canada against the costs, charges and expenses and liabilities to be incurred thereby and any loss and damage it may suffer by reason thereof.
- (3) None of the provisions contained in this Indenture shall require Computershare Canada to expend or to risk its own funds or otherwise to incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers.
- (4) Computershare Canada may, before commencing or at any time during the continuance of any such act, action or proceedings, require the Optionholders, at whose instance it is

acting, to deposit with Computershare Canada the RTG Options held by them, for which Computershare Canada shall issue receipts.

- (5) Every provision of this Indenture that by its terms relieves Computershare Canada of liability or entitles it to rely upon any evidence submitted to it is subject to the provisions of this Section 11.1 and of Section 11.2.
- (6) The performance or discharge by Computershare Canada of any of its rights, powers, duties or responsibilities under this Agreement shall be construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

#### **Section 11.2 Evidence, Experts and Advisers**

- (1) In addition to the reports, certificates, opinions and evidence required by this Indenture, the Company shall furnish to Computershare Canada such additional evidence of compliance with any provision hereof, and in such form as Computershare Canada may reasonably require by written notice to the Company.
- (2) Computershare Canada shall be protected in acting and relying upon any written notice, request, waiver, consent, certificate, receipt, statutory declaration or other paper or document furnished to it, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth of and acceptability of any information therein contained which it in good faith believes to be genuine and what it purports to be.
- (3) Proof of the execution of an instrument in writing, including an Optionholders' Request, by any Optionholder may be made by the certificate of a notary public, or other officer with similar powers, that the Person signing such instrument acknowledged to him the execution thereof, or by an affidavit of a witness to such execution or in any other manner which Computershare Canada may consider adequate.
- (4) Computershare Canada may employ or retain such Counsel, accountants, appraisers or other experts or advisers as it may reasonably require for the purpose of determining and discharging its duties hereunder and shall not be responsible for any misconduct or negligence on the part of such experts or advisers who have been appointed and supervised with due care by Computershare Canada. The fees of such Counsel and other experts shall be part of Computershare Canada's fees hereunder. Computershare Canada shall be fully protected in acting or not acting and relying, in good faith, in accordance with any opinion or instruction of such Counsel. Any remuneration so paid by Computershare Canada shall be repaid to Computershare Canada in accordance with Section 7.2.
- (5) Computershare Canada may act and rely and shall be protected in acting and relying in good faith on the opinion or advice of or information obtained from any Counsel, accountant, appraiser, engineer or other expert or adviser, whether retained or employed by the Company or by Computershare Canada, in relation to any matter arising in the administration of the agency hereof.

**Section 11.3 Documents, Monies, Etc., Held by Computershare Canada**

- (1) Any monies, securities, documents of title or other instruments that may at any time be held by Computershare Canada shall be placed in the deposit vaults of Computershare Canada or of any Canadian chartered bank listed in Schedule I of the *Bank Act* (Canada), or deposited for safekeeping with any such bank. Any monies held pending the application or withdrawal thereof under any provisions of this Indenture, shall be held, invested and reinvested in Permitted Investments as directed in writing by the Company. "Permitted Investments" shall be treasury bills guaranteed by the Government of Canada having a term to maturity not to exceed ninety (90) days, or term deposits or bankers' acceptances of a Canadian chartered bank having a term to maturity not to exceed ninety (90) days, or such other investments that is in accordance with Computershare Canada's standard type of investments. Unless otherwise specifically provided herein, all interest or other income received by Computershare Canada in respect of such deposits and investments shall belong to the Company.
- (2) Any written direction for the investment or release of funds received shall be received by Computershare Canada by 9:00a.m. (Toronto time) on the Business Day on which such investment or release is to be made, failing which such direction will be handled on a commercially reasonable efforts basis and may result in funds being invested or released on the next Business Day.
- (3) Computershare Canada shall have no responsibility or liability for any diminution of any funds resulting from any investment made in accordance with this Indenture, including any losses on any investment liquidated prior to maturity in order to make a payment required hereunder.
- (4) In the event that Computershare Canada does not receive a direction or only a partial direction, Computershare Canada may hold cash balances constituting part or all of such monies and may, but need not, invest same in its deposit department, the deposit department of one of its affiliates, or the deposit department of a Canadian chartered bank; but Computershare Canada, its affiliates or a Canadian chartered bank shall not be liable to account for any profit to any parties to this Indenture or to any other person or entity.

**Section 11.4 Action by Computershare Canada to Protect Interest**

Computershare Canada shall have power to institute and to maintain such actions and proceedings as it may consider necessary or expedient to preserve, protect or enforce its interests and the interests of the Optionholders.

**Section 11.5 Computershare Canada not Required to Give Security**

Computershare Canada shall not be required to give any bond or security in respect of the execution of the trusts and powers of this Indenture or otherwise in respect of the premises.

**Section 11.6 Protection of Computershare Canada**

By way of supplement to the provisions of any law for the time being relating to trustees or Computershare Canada it is expressly declared and agreed as follows:

- (1) Computershare Canada shall not be liable for or by reason of any statement of fact or recitals in this Indenture or in the Option Certificates (except the representations contained in Section 11.8 or in the certificate of Computershare Canada on the Option Certificates) or be required to verify the same, but all such statements or recitals are and shall be deemed to be made by the Company;
- (2) Nothing herein contained shall impose any obligation on Computershare Canada to see to or to require evidence of the registration or filing (or renewal thereof) of this Indenture or any instrument ancillary or supplemental hereto;
- (3) Computershare Canada shall not be bound to give notice to any Person or Persons of the execution hereof;
- (4) Computershare Canada shall not be accountable with respect to the validity or value (or the kind or amount) of any Shares or of any shares or other securities or property which may at any time be issued or delivered upon the exercise of the rights attaching to any RTG Option;
- (5) Computershare Canada shall not be responsible for any failure of the Company to issue, transfer or deliver Shares or certificates representing Shares upon the surrender of any RTG Options for the purpose of the exercise of such rights or to comply with any of the covenants contained in Article 7; Computershare Canada shall not incur any liability or responsibility whatever or be in any way responsible for the consequence of any breach on the part of the Company of any of the covenants herein contained or of any acts of any Directors, officers, employees, agents or servants of the Company; and
- (6) notwithstanding the foregoing or any other provision of this Indenture, any liability of Computershare Canada shall be limited, in the aggregate, to the amount of annual retainer fees paid by the Company to Computershare Canada under this Indenture in the twelve (12) months immediately prior to Computershare Canada receiving the first notice of the claim. Notwithstanding any other provision of this Indenture, and whether such losses or damages are foreseeable or unforeseeable, Computershare Canada shall not be liable under any circumstances whatsoever for any (a) breach by any other party of securities law or other rule of any securities regulatory authority, (b) lost profits or (c) special, indirect, incidental, consequential, exemplary, aggravated or punitive losses or damages.

**Section 11.7 Replacement of Computershare; Successor by Merger**

- (1) Computershare Canada may resign its trust and be discharged from all further duties and liabilities hereunder, subject to this Section 11.7(1), by giving to the Company not less than 60 days prior notice in writing or such shorter prior notice as the Company may accept as sufficient. The Optionholders by Extraordinary Resolution shall have power at any time to remove Computershare Canada (and any successor of Computershare Canada) and to appoint a new option agent. In the event of Computershare Canada resigning or being removed as aforesaid or being dissolved, becoming bankrupt, going into liquidation or otherwise becoming incapable of acting hereunder, the Company shall forthwith appoint a new option agent unless a new



option agent has already been appointed by the Optionholders; failing such appointment by the Company, the retiring option agent or any Optionholder may apply to a justice of the Ontario Superior Court of Justice (the "Court"), at the Company's expense, on such notice as such justice may direct, for the appointment of a new option agent; but any new option agent so appointed by the Company or by the Court shall be subject to removal as aforesaid by the Optionholders. Any new option agent appointed under any provision of this Section 11.7 shall be a company authorized to carry on the business of a trust company in a province of Canada. On any such appointment the new option agent shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named herein as option agent without any further assurance, conveyance, act or deed; but there shall be immediately executed, at the expense of the Company, all such conveyances or other instruments as may, in the opinion of Counsel, be necessary or advisable for the purpose of assuring the same to the new option agent, provided that, any resignation or removal of Computershare Canada and appointment of a successor option agent shall not become effective until the successor option agent shall have executed an appropriate instrument accepting such appointment and, at the request of the Company, the predecessor option agent, upon payment of its outstanding remuneration and expenses, shall execute and deliver to the successor option agent an appropriate instrument transferring to such successor option agent all rights and powers of Computershare Canada hereunder.

- (2) Upon the appointment of a successor option agent, the Company shall promptly notify the Optionholders thereof in the manner provided for in Section 3.5.
- (3) Any corporation into or with which Computershare Canada may be merged or consolidated or amalgamated, or any corporation resulting thereof, or any corporation succeeding to or acquiring the corporate trust business of Computershare Canada shall be the successor to Computershare Canada hereunder without any further act on its part or any of the parties hereto, provided that such corporation would be eligible for appointment as a successor option agent under Section 11.7(1).

#### **Section 11.8 Conflict of Interest**

- (1) Computershare Canada represents to the Company that at the time of execution and delivery hereof no material conflict of interest exists in its role as an option agent hereunder and agrees that in the event of a material conflict of interest arising hereafter it will, within 90 days after ascertaining that it has such material conflict of interest, either eliminate the same or resign its trusts hereunder to a successor option agent approved by the Company and meeting the requirements set forth in Section 11.7(1). Notwithstanding the foregoing provisions of this Section 11.8(1), if any such material conflict of interest exists or hereinafter shall exist, the validity and enforceability of this Indenture and the Option Certificates shall not be affected in any manner whatsoever by reason thereof.
- (2) Subject to Section 11.8(1), Computershare Canada, in its personal or any other capacity, may buy, lend upon and deal in securities of the Company and generally may contract and enter into financial transactions with the Company or any Subsidiary of the Company without being liable to account for any profit made thereby.

**Section 11.9 Computershare Canada Not to be Appointed Receiver**

Computershare Canada and any Person related to Computershare Canada shall not be appointed a receiver, a receiver and manager or liquidator of all or any part of the assets or undertaking of the Company.

**Section 11.10 Deposit of Securities**

Computershare Canada shall not be responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of any security deposited with it.

**Section 11.11 Act, Error, Omission etc.**

Computershare Canada shall not be liable for any error in judgement or for any act done or step taken or omitted by it in good faith, for any mistake, in fact or law, or for anything which it may do or refrain from doing in connection herewith except arising out of its own gross negligence or wilful misconduct.

**Section 11.12 Indemnification**

The Company hereby agrees to indemnify and hold harmless Computershare Canada and its respective officers, directors, employees, agents, representatives, successors and assigns from and against any and all reasonable costs, expenses and disbursements, damages, liabilities, claims and actions (including reasonable legal fees and disbursements) which it might incur or to which it might have become subject and any action, suit, or other similar legal proceeding which might be instituted against Computershare Canada arising from or out of any act, omission or error of Computershare Canada provided that such act, omission or error was made in good faith and the conduct of Computershare Canada's duties hereunder was in accordance with the standards set forth in Section 11.1 and did not constitute gross negligence or wilful misconduct on the part of Computershare Canada. This provision shall survive the resignation or removal of Computershare Canada or the termination of this Indenture.

**Section 11.13 Notice**

Computershare Canada shall not be bound to give any notice or do or take any act, action or proceeding by virtue of the powers conferred on it hereby unless and until it shall have been required to so under the terms hereof; nor shall Computershare Canada be required to take notice of any default hereunder, unless and until notified in writing of such default, which notice shall distinctly specify the default desired to be brought to the attention of Computershare Canada and in the absence of any such notice Computershare Canada may for all purposes of this Indenture conclusively assume that no default has been made in the observance or performance of any of the representations, warranties, covenants, agreements or conditions contained herein. Any such notice shall in no way limit any discretion herein given Computershare Canada to determine whether or not the trustee shall take action with respect to any default.

**Section 11.14 Reliance by Computershare Canada**

Computershare Canada may act on the opinion or advice obtained from Counsel to Computershare Canada and shall, provided it acts in good faith in reliance thereon, not be responsible for any loss occasioned by doing so nor shall it incur any liability or responsibility for determining in good faith not to act upon such opinion or advice. Computershare Canada

may rely, and shall be protected in relying, upon any statement, request, direction or other paper or document believed by it to be genuine and to have been signed, sent or presented by or on behalf of the proper party or parties. Computershare Canada may assume for the purposes of this Indenture that any address on the register of the Optionholders is the holder's actual address and is also determinative as to residency and that the address of any transferee to whom any Shares are to be registered, as shown on the transfer document is the transferee's actual address and is also determinative as to residency of the transferee. Computershare Canada shall have no obligation to ensure that legends appearing on the Option Certificates or Shares comply with regulatory requirements or Securities Laws of any applicable jurisdiction.

#### **Section 11.15 Anti-Money Laundering and Anti-Terrorist Legislation**

Computershare Canada shall retain the right not to act and shall not be liable for refusing to act if, due to a lack of information or for any other reason whatsoever, Computershare Canada, in its sole judgment, acting reasonably, determines that such act might cause it to be in non-compliance with any applicable anti-money laundering, anti-terrorist legislation or economic sanctions legislation, regulation or guideline. Further, should Computershare Canada, in its sole judgment, determine at any time that its acting under this Option Indenture has resulted in its being in non-compliance with any applicable anti-money laundering, anti-terrorist legislation or economic sanctions legislation, regulation or guideline, then it shall have the right to resign on 10 days written notice to the Company, provided that (i) Computershare Canada's written notice shall describe the circumstances of such non-compliance; and (ii) if such circumstances are rectified to Computershare Canada's satisfaction within such 10 day period, then such resignation shall not be effective.

#### **Section 11.16 Privacy**

The parties to this Option Indenture acknowledge that federal and/or provincial legislation that addresses the protection of individuals' personal information (collectively, "Privacy Laws") applies to obligations and activities under this Option Indenture. Despite any other provision of this Option Indenture, neither party shall take or direct any action that would contravene, or cause the other party to contravene, applicable Privacy Laws. The Company shall, prior to transferring or causing to be transferred personal information to Computershare Canada, obtain and retain required consents of the relevant individuals to the collection, use and disclosure of their personal information, or shall have determined that such consents either have previously been given upon which the parties can rely or are not required under applicable Privacy Laws. Computershare Canada shall use commercially reasonable efforts to ensure that its services hereunder comply with applicable Privacy Laws. Specifically, Computershare Canada agrees: (a) to have a designated chief privacy officer; (b) to maintain policies and procedures to protect personal information and to receive and respond to any privacy complaint or inquiry; (c) to use personal information solely for the purposes of providing its services under or ancillary to this Option Indenture and not to use it for any other purpose except with the consent of or direction from the Company or the individual involved; (d) not to sell or otherwise improperly disclose personal information to any third party; and (e) to employ administrative, physical and technological safeguards to reasonably secure and protect personal information against loss, theft or unauthorized access, use or modification.

**Section 11.17 Force Majeure**

Except for the payment obligations of the Company contained herein, neither party shall be liable to the other, or held in breach of this Indenture, if prevented, hindered, or delayed in the performance or observance of any provision contained herein by reason of act of God, riots, terrorism, acts of war, epidemics, governmental action or judicial order, earthquakes, or any other similar causes (including, but not limited to, mechanical, electronic or communication interruptions, disruptions or failures). Performance times under this Indenture shall be extended for a period of time equivalent to the time lost because of any delay that is excusable under this Section.

**ARTICLE 12  
ACCEPTANCE OF TRUSTS BY COMPUTERSHARE CANADA**

**Section 12.1 Appointment and Acceptance of Functions**

The Company hereby appoints Computershare Canada under the terms and conditions set forth in this Indenture. Computershare Canada hereby accepts the terms of this Indenture declared and provided for and agrees to perform the same upon the terms and conditions set forth herein.

**ARTICLE 13  
GENERAL**

**Section 13.1 Notice to the Company and Computershare Canada**

- (1) Unless herein otherwise expressly provided, any notice to be given hereunder to the Company and to Computershare Canada shall be in writing and may be given by mail, or by telecopy (with original copy to follow by mail) or by personal delivery and shall be addressed as follows:

To the Company:

RTG Mining Inc.  
Level 2, 338 Barker Road  
Subiaco, Western Australia  
6009

Attention: Company Secretary  
Facsimile: + 618 6489 2900

To Computershare Canada:

Computershare Trust Company of Canada  
510 Burrard Street, 3<sup>rd</sup> Floor  
Vancouver, British Columbia, V6C 3B9  
Canada

Attention: General Manager, Corporate Trust  
Facsimile: (604) 661-9403

with a copy to:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne VIC 3001  
Australia

Facsimile: + 613 9473 2500

and shall be deemed to have been given, if delivered or sent by courier, on the date of delivery or, if mailed, on the fifth Business Day following the date of the postmark on such notice or, if telecopied, on the Business Day following telecopier transmission. Any delivery made or sent by facsimile on a day other than a Business Day, or after 3:00 p.m. (local time) on a Business Day, shall be deemed to be received on the next following Business Day.

- (2) The Company or Computershare Canada, as the case may be, may from time to time give notice in the manner provided in Section 13.1(1) of a change of address which, from the effective date of such notice and until changed by like notice, shall be the address of the Company or Computershare Canada, as the case may be, for all purposes of this Indenture. A copy of any notice of change of address of the Company given pursuant to this Section 13.1(2) shall be sent to the principal transfer office of Computershare Canada in the City of Vancouver, British Columbia, Canada and shall be available for inspection by Optionholders during normal business hours.
- (3) If, by reason of a strike, lockout or other work stoppage, actual or threatened, involving postal employees, any notice to be given to Computershare Canada or to the Company hereunder could reasonably be considered unlikely to reach its destination, such notice shall be valid and effective only if it is delivered to an officer of the party to which it is addressed or if it is delivered to such party at the appropriate address provided in Section 13.1(1) by telecopy or other means of prepaid, transmitted, recorded communication and any such notice delivered in accordance with the foregoing shall be deemed to have been received on the date of delivery to such officer or if delivered by telecopy or other means of prepaid, transmitted, recorded communication, on the first Business Day following the date of the sending of such notice by the Person giving such notice.

### **Section 13.2 Securities Exchange Commission Certification**

The Company confirms that as at the date of execution of this agreement it does not have a class of securities registered pursuant to Section 12 of the US Securities and Exchange Act of 1934, as amended (the "Act") or have a reporting obligation pursuant to Section 15(d) of the Act. The Company covenants that in the event that (i) any class of its securities shall become registered pursuant to Section 12 of the Act or the Company shall incur a reporting obligation pursuant to Section 15(d) of the Act, or (ii) any such registration or reporting obligation shall be terminated by the Company in accordance with the Act, the Company shall promptly deliver to Computershare Canada an Officers' Certificate (in a form provided by Computershare Canada

notifying the Warrant Agent of such registration or termination and such other information as Computershare Canada may require at the time. The Company acknowledges that Computershare Canada is relying upon the foregoing representation and covenants in order to meet certain SEC obligations with respect to those clients who are filing with the SEC.

### **Section 13.3 Successor Entities.**

In the case of the consolidation, amalgamation, arrangement, merger or transfer of the undertaking or assets of the Company as an entirety or substantially as an entirety to or with another entity (“successor entity”), the successor entity resulting from such consolidation, amalgamation, arrangement, merger or transfer (if not the Company and the Company ceases to exist as a separate legal entity) shall expressly assume, by supplemental indenture satisfactory in form to Computershare Canada and executed and delivered to Computershare Canada, the due and punctual performance and observance of each and every covenant and condition of this Indenture to be performed and observed by the Company.

### **Section 13.4 Severability**

If, in any jurisdiction, any provision of this Indenture or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision will, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Indenture and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other parties or circumstances.

### **Section 13.5 Assignment, Successors and Assigns**

Neither of the parties hereto may assign its rights or interest under this Indenture, except as provided in Section 11.7 in the case of Computershare, or as provided in Section 13.3 in the case of the Company. Subject thereto, this Indenture shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

### **Section 13.6 Rights of Rescission and Withdrawal for Holders**

Should a holder of Options exercise any legal, statutory, contractual or other right of withdrawal or rescission that may be available to it, and the Optionholder’s funds which were paid on exercise have already been released to the Company by Computershare Canada, Computershare Canada shall not be responsible for ensuring the exercise is cancelled and a refund is paid back to the holder. In such cases, the holder shall seek a refund directly from the Company and subsequently, the Company, upon surrender to the Company or Computershare Canada of any underlying shares that may have been issued, or such other procedure as agreed to by the parties hereto, shall instruct Computershare Canada in writing, to cancel the exercise transaction and any such underlying shares on the register, which may have already been issued upon the Option exercise. In the event that any payment is received from the Company by virtue of the holder being a shareholder for such Options that were subsequently rescinded, such payment must be returned to the Company by such holder. Computershare Canada shall not be under any duty or obligation to take any steps to ensure or enforce that the funds are returned pursuant to this section, nor shall Computershare Canada be in any other way responsible in the event that any payment is not delivered or received pursuant to this section. Notwithstanding the foregoing, in the event that the Company provides the refund to

Computershare Canada for distribution to the holder, Computershare Canada shall return such funds to the holder as soon as reasonably practicable, and in so doing, Computershare Canada shall incur no liability with respect to the delivery or non-delivery of any such funds.

**Section 13.7 Time of the Essence**

Time shall be of the essence in this Indenture.

**Section 13.8 Counterparts and Formal Date**

This Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and notwithstanding their date of execution shall be deemed to be dated as of date hereof.

**Section 13.9 Satisfaction and Discharge of Indenture**

Upon the earlier of (a) the date by which there shall have been delivered to Computershare Canada for exercise or destruction all Option Certificates theretofore certified hereunder or (b) the expiration of the Exercise Period, this Indenture, except to the extent that Shares and certificates therefor have not been issued and delivered hereunder or Computershare Canada or the Company have not performed any of their obligations hereunder, shall cease to be of further effect and Computershare Canada, on demand of and at the cost and expense of the Company and upon delivery to Computershare Canada of a certificate of the Company stating that all conditions precedent to the satisfaction and discharge of this Indenture have been complied with and upon payment to Computershare Canada of the fees and other remuneration payable to Computershare Canada, shall execute proper instruments acknowledging satisfaction of and discharging of this Indenture.

**Section 13.10 Provisions of Indenture and Option Certificates for the Sole Benefit of Parties and Optionholders**

Nothing in this Indenture or the Option Certificates, expressed or implied, shall give or be construed to give to any Person other than the parties hereto and the holders of the Option Certificates any legal or equitable right, remedy or claim under this Indenture, or under any covenant or provision herein contained, all such covenants and provisions being for the sole benefit of the parties hereto and the Optionholders.

**Section 13.11 Shares or RTG Options Owned by the Company or its Subsidiaries Certificates to be Provided**

- (1) For the purpose of disregarding any RTG Options owned legally or beneficially by the Company or any Subsidiary of the Company or any other Affiliate of the Company in Section 9.16, the Company shall provide to Computershare Canada, from time to time, a certificate of the Company setting forth as at the date of such certificate:
  - (a) the names (other than the name of the Company) of the registered holders of Shares which, to the knowledge of the Company, are owned by or held for the account of the Company or any Subsidiary of the Company or any other Affiliate of the Company; and

- (b) the number of RTG Options owned legally and beneficially by the Company or any Subsidiary of the Company or any other Affiliate of the Company;

and Computershare Canada in making the determination in Section 9.16 shall be entitled to rely on such certificate.

***[Remainder of this page intentionally left blank.]***



IN WITNESS WHEREOF the parties hereto have executed this Indenture as of the date first written above.

RTG MINING INC.

By:

Name:

*Justine Magee*

Title:

*Chief Executive Officer*

COMPUTERSHARE TRUST COMPANY  
OF CANADA

By:

Name:

Title:

By:

Name:

Title:

**Schedule "A"**  
**FORM OF OPTION CERTIFICATE**  
 (for RTG Options on Canadian sub register only)

THESE RTG OPTIONS MAY NOT BE EXERCISED BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A PERSON IN THE UNITED STATES OR A U.S. PERSON UNLESS THE ORDINARY SHARES ISSUABLE UPON EXERCISE OF THESE RTG OPTIONS HAVE BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS ASCRIBED TO THEM IN REGULATION S UNDER THE U.S. SECURITIES ACT.

**OPTION CERTIFICATE**  
**RTG MINING INC.**

(Incorporated under the laws of British Virgin Islands)

No. ●  
 CUSIP: G7707W160  
 ISIN: VG G7707W1602

● RTG OPTIONS entitling the Optionholder to be issued, subject to adjustment, one Share of RTG Mining Inc. for each RTG Option represented hereby.

This Certificate is issued pursuant to the provisions of option indenture dated May 20, 2014 (the "Option Indenture") among RTG Mining Inc. and Computershare Trust Company of Canada and evidences that \_\_\_\_\_ is the Optionholder of \_\_\_\_\_ RTG Options to purchase Shares of RTG Mining Inc. at an exercise price of C\$1.50per Share. Subject to the provisions of the Option Indenture, the Time of Expiry of the RTG Options is 5:00pm, (Toronto Time) on June 4, 2017. The RTG Options evidenced hereby are exercisable upon delivery of the Exercise Form, in the form appended hereto, together with this Option Certificate and payment of the exercise price, all in accordance with the terms of the Option Indenture. RTG Options represented by this Certificate and the Shares issuable upon exercise of the RTG Option have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or under state securities laws of any state in the United States. Accordingly, the RTG Option may not be transferred or exercised in the United States or by or on behalf of a U.S. Person or a person in the United States unless an exemption is available from the registration requirements of the U.S. Securities Act and applicable state securities laws and the holder of the RTG Option has furnished an executed Exercise Form to the registrar and transfer agent of the Company or an opinion of counsel of recognized standing in form and substance satisfactory to the Company to such effect, as applicable. Any capitalized term in this Certificate that is not otherwise defined herein, shall have the meaning ascribed thereto in the Option Indenture.

Reference is hereby made to the Option Indenture for a full description of the rights of the holders of the RTG Options.

In the event that prior to the Time of Expiry, the Optionholder has not exercised the RTG Options represented hereby in accordance with the terms of the Option Indenture, then any RTG Options represented by this Certificate which have not been so exercised shall be deemed to have expired and shall be of no further force and effect as of the Time of Expiry.

The RTG Options evidenced by this Certificate may only be transferred in accordance with applicable Securities Laws and compliance with all the conditions prescribed in the Option Indenture.

The registered holder of this Option Certificate expressly acknowledges having requested, and consents to, the drawing in the English language only of this Option Certificate evidencing the RTG Options registered in his name and all documents relating to such RTG Options. *Le détenteur inscrit du présent certificat de bons de souscription reconnaît expressément avoir demandé et consenti que le présent certificat attestant qu'il est le détenteur inscrit de bons de souscription, ainsi que tous les documents s'y rapportant, soient rédigés en anglais seulement.*

IN WITNESS WHEREOF the Company has caused this Option Certificate to be signed as of the \_\_\_\_ day of \_\_\_\_\_.

**RTG MINING INC.**

By:

  
\_\_\_\_\_  
Authorized Signing Officer

This Option Certificate is one of the Option Certificates referred to in the Option Indenture.

**COMPUTERSHARE TRUST COMPANY OF  
CANADA**

By:

\_\_\_\_\_  
Authorized Signing Officer

Date: \_\_\_\_\_

**EXERCISE FORM**  
(for RTG Options on Canadian sub register only)

To:                   **RTG MINING INC.**  
                          **c/o COMPUTERSHARE TRUST COMPANY OF CANADA**

- (1) The undersigned hereby irrevocably subscribes for, and exercises his right to be issued, the number of Shares set forth below, such Shares being issuable upon exercise of such Options pursuant to the terms specified in the said RTG Options and the Option Indenture.
- (2) The undersigned represents, warrants and certifies as follows (one (only) of the following must be checked):
- A.  The undersigned holder (i) at the time of exercise of the RTG Options is not in the United States and is not exercising the RTG Options on behalf of a Person in the United States; (ii) is not a "U.S. Person" (a "U.S. Person"), as defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and is not exercising the Options on behalf of a "U.S. Person"; (iii) did not execute or deliver this exercise form in the United States; and (iv) has in all other aspects complied with the terms of Regulation S under the U.S. Securities Act.
- B.  The undersigned holder has delivered to the Company and the Option Agent an opinion of United States counsel of recognized standing in form and substance satisfactory to the Company to the effect that an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available.

**Note:** The undersigned holder understands that unless Box A above is checked, the certificate or other evidence of ownership representing the Shares will bear a legend restricting transfer without registration under the U.S. Securities Act and applicable state securities laws unless an exemption from registration is available. Certificates or other evidence of ownership representing Shares will not be registered or delivered to an address in the United States unless Box B above is checked. If Box B is checked, any opinion tendered must be in form and substance satisfactory to the Company. Optionholders planning to deliver an opinion of counsel in connection with the exercise of the Options should contact the Company in advance to determine whether any opinions to be tendered will be acceptable to the Company.

**The undersigned hereby irrevocably directs that the said Ordinary Shares be issued as follows (choose one):**

**Note:** Please print full name in which certificates representing the Shares are to be issued. If any Shares are to be issued to a person or persons other than the registered holder, the registered holder must pay to the Option Agent all eligible transfer taxes or other government charges, if any, and the Transfer Form must be duly executed.

(1) the said Shares are to be issued as follows:

NAME(S) IN FULL	ADDRESS(ES)	NUMBER OF ORDINARY SHARES

(2) If permitted by the Option Indenture, the said Shares are to be issued, registered and delivered to CHESS Depository Nominees, c/o Global Transaction, PO Box 103, Abbotsford, 3067, Australia. Said Shares are to be credited in the form of depository interests to the following participant account of the system (CHESS):

**CDI Issuance Instructions**

We hereby request Computershare Investor Services Pty Limited to issue CHESS Depository Interests to the holder indicated immediately below:

Registered Name and Address\* to appear on the Australian CDI Register:

NAME(S) IN FULL	ADDRESS(ES)	NUMBER OF ORDINARY SHARES

Are the CDIs to be registered in CHESS?

**Yes** CHESS PID: \_\_\_\_\_  
CHESS HIN: \_\_\_\_\_

\*Note the CHESS HIN must match the registered name and address stated above, otherwise the securities will be registered on the Australian

Issuer Sponsored Subregister.

CHESS Participant Firm Name: \_\_\_\_\_

CHESS Participant Contact Name: \_\_\_\_\_

CHESS Participant Telephone Number: \_\_\_\_\_

**No** The CDIs will be registered on the Issuer Sponsored subregister in Australia

Dated this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Signature Guaranteed

\_\_\_\_\_  
Name of Optionholder

\_\_\_\_\_  
Name of Authorized Representative

\_\_\_\_\_  
Signature of Optionholder or Authorized Representative

\_\_\_\_\_  
Title or Capacity of Authorized Representative

\_\_\_\_\_  
Daytime Phone Number of  
Optionholder or Authorized Representative

**TRANSFER FORM**  
(for RTG Options on Canadian sub register only)

**ANY TRANSFER OF OPTIONS WILL REQUIRE COMPLIANCE WITH APPLICABLE SECURITIES LEGISLATION. TRANSFERORS AND TRANSFEREES ARE URGED TO CONTACT LEGAL COUNSEL BEFORE EFFECTING ANY SUCH TRANSFER.**

To: **RTG MINING INC.**  
And To: **COMPUTERSHARE TRUST COMPANY OF CANADA**

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers to

\_\_\_\_\_ (print name and address) the

Options represented by this Options Certificate and hereby irrevocable constitutes and appoints \_\_\_\_\_ as its attorney with full power of substitution to transfer the said securities on the appropriate register of the Option Agent.

THE UNDERSIGNED TRANSFEROR HEREBY CERTIFIES AND DECLARES that the Options are not being offered, sold or transferred to, or for the account or benefit of, a U.S. Person (as defined in Rule 902(k) of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) or a person within the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration is available.

REASON FOR TRANSFER - For US Residents only (where the individual(s) or corporation receiving the securities is a US resident). Please select only one (see instructions below).

Gift       Estate       Private Sale       Other (or no change in ownership)

Date of Event (Date of gift, death or sale):      Value per Option on the date of event:

CAD OR  USD

DATED this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

SPACE FOR GUARANTEES OF )  
SIGNATURES (BELOW)

) \_\_\_\_\_

	)	Signature of Transferor
	)	
_____	)	_____
Guarantor's Signature/Stamp	)	Name of Transferor
	)	

**CERTAIN REQUIREMENTS RELATING TO TRANSFERS - READ CAREFULLY**

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. The signature(s) on this form must be guaranteed in accordance with the Option Agent's then current guidelines and requirements at the time of transfer. Notarized or witnessed signatures are not acceptable as guaranteed signatures. As at the time of closing, you may choose one of the following methods (although subject to change in accordance with industry practice and standards):

- **Canada and the USA:** A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a stamp bearing the actual words "Medallion Guaranteed", with the correct prefix covering the face value of the certificate.
- **Canada:** A Signature Guarantee obtained from the Guarantor must affix a stamp bearing the actual words "Signature Guaranteed". Signature Guarantees are not accepted from Treasury Branches, Credit Unions or Caisse Populaires unless they are members of a Medallion Signature Guarantee Program. For corporate holders, corporate signing resolutions, including certificate of incumbency, are also required to accompany the transfer, unless there is a "Signature & Authority to Sign Guarantee" Stamp affixed to the transfer (as opposed to a "Signature Guarantee" Stamp) obtained from an authorized officer of a major Canadian Schedule 1 chartered bank.
- **Outside North America:** For holders located outside North America, present the certificate(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

**OR**

- The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or



any change whatsoever. The signature(s) on this form must be guaranteed by an authorized officer of Royal Bank of Canada, Scotia Bank or TD Canada Trust whose sample signature(s) are on file with the transfer agent, or by a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Notarized or witnessed signatures are not acceptable as guaranteed signatures. The Guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED", "MEDALLION GUARANTEED" OR "SIGNATURE & AUTHORITY TO SIGN GUARANTEE", all in accordance with the transfer agent's then current guidelines and requirements at the time of transfer. For corporate holders, corporate signing resolutions, including certificate of incumbency, will also be required to accompany the transfer unless there is a "SIGNATURE & AUTHORITY TO SIGN GUARANTEE" Stamp affixed to the Form of Transfer obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a "MEDALLION GUARANTEED" Stamp affixed to the Form of Transfer, with the correct prefix covering the face value of the certificate.

**REASON FOR TRANSFER - FOR US RESIDENTS ONLY**

- Consistent with US IRS regulations, Computershare is required to request cost basis information from US securityholders. Please indicate the reason for requesting the transfer as well as the date of event relating to the reason. The event date is not the day in which the transfer is finalized, but rather the date of the event which led to the transfer request (i.e. date of gift, date of death of the securityholder, or the date the private sale took place).

**Schedule "B"**  
**FORM OF DECLARATION OF REMOVAL OF LEGEND**

**To: RTG MINING INC. (the "Company")**  
**And To: COMPUTERSHARE TRUST COMPANY OF CANADA**

Dear Sirs:

The undersigned (A) acknowledges that the sale of ordinary shares of the Company represented by certificate number \_\_\_\_\_ to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (B) certifies that (1) the undersigned is not (a) an "affiliate" of the Company (as that term is defined in Rule 405 under the U.S. Securities Act), (b) a "distributor" as defined in Regulation S or (c) an affiliate of a distributor; (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of a designated offshore securities market (such as the TSX Venture Exchange or the Toronto Stock Exchange) and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States or a U.S. person; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace securities sold in reliance on Rule 904 of Regulation S with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U. S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated: \_\_\_\_\_

X \_\_\_\_\_  
Authorized signatory

\_\_\_\_\_  
Name of Seller (please print)

\_\_\_\_\_  
Name of authorized signatory (please print)

\_\_\_\_\_  
Title of authorized signatory (please print)

**Schedule "C"**  
**AUSTRALIA REGISTER REMOVAL REQUEST FORM**

See attached.

**Schedule "D"**  
**CANADA REGISTER REMOVAL REQUEST FORM**

See attached.