

**UPDATED STATEMENT OF COMMITMENTS**

GGG Resources plc (**Company**) raised A\$8,129,000 under its prospectus dated 13 December 2010 (as supplemented) (**Prospectus**) (including oversubscriptions).

The following table sets out how the Company intends to use the funds raised pursuant to the Prospectus (together with its existing cash reserves, to the extent necessary).

<b>Item</b>	<b>Year 1 \$</b>	<b>Year 2 \$</b>	<b>Total \$</b>
<b><i>Exploration, Feasibility Studies and Development</i></b>			
<i>Northern Tenements</i>			
<i>Drilling Programmes</i>	<i>500,000</i>	<i>1,500,000</i>	<i>2,000,000</i>
<i>Feasibility Studies and Development</i>	<i>-</i>	<i>1,000,000</i>	<i>1,000,000</i>
<i>Central Tenements</i>			
<i>Drilling Programmes</i>	<i>3,700,000</i>	<i>1,550,000</i>	<i>5,250,000</i>
<i>Feasibility Studies and Development</i>	<i>750,000</i>	<i>1,000,000</i>	<i>1,750,000</i>
<i>Gibraltar and Southern Tenements</i>			
<i>Drilling Programmes</i>	<i>900,000</i>	<i>1,200,000</i>	<i>2,100,000</i>
<i>Feasibility Studies and Development</i>	<i>-</i>	<i>877,000</i>	<i>877,000</i>
<b><i>Subtotal</i></b>	<b><i>5,850,000</i></b>	<b><i>7,250,000</i></b>	<b><i>12,977,000</i></b>
<i>Tenement &amp; Administration</i>	<i>300,000</i>	<i>450,000</i>	<i>750,000</i>
<i>Salaries and Wages</i>	<i>800,000</i>	<i>1,300,000</i>	<i>2,100,000</i>
<i>Administration Costs</i>	<i>1,000,000</i>	<i>1,500,000</i>	<i>2,500,000</i>
<i>Expenses of the Offer</i>	<i>661,500</i>	<i>-</i>	<i>661,500</i>
<b><i>TOTAL</i></b>	<b><i>8,611,500</i></b>	<b><i>10,500,000</i></b>	<b><i>18,988,500</i></b>