

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To: Company Name/Scheme RTG Mining Inc.
ACN/ARSN N/A

1. Details of substantial holder (1)

Name B2Gold Corp. and each of the entities listed in Annexure "A" (**Associates**)
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 05/06/2014

2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	7,602,422	7,602,422	6.81%
ORD	2,872,222	2,872,222	2.57%
ORD	3,076,930	3,076,930	2.75%

3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CGA Mining Pty Ltd	<p>Relevant interest pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth) (Corporations Act), by virtue of being the registered holder of the shares.</p> <ul style="list-style-type: none"> Pursuant to the scheme of arrangement whereby RTG Mining Inc. acquired Sierra Mining Limited pursuant to the terms of the Share Scheme Deed Poll between RTG Mining Inc. and all shareholders of Sierra Mining Limited dated 8 April 2014 and the Option Scheme Deed Poll between RTG Mining Inc. and all option holders of Sierra Mining Limited dated 8 April 2014 (Annexure "B") (Scheme), 472,222 fully paid ordinary shares in RTG Mining Inc. held by CGA Mining Pty Ltd converted into 47,222 fully paid ordinary shares in RTG Mining Inc. on 4 June 2014. <p>On 4 June 2014, CGA Mining Pty Ltd held 17,317,333 fully paid ordinary shares in Sierra Mining Limited which converted into 5,195,200 fully paid ordinary shares in RTG Mining Inc (Annexure "C").</p> <ul style="list-style-type: none"> Pursuant to the Scheme, 5,900,000 fully paid ordinary shares in Sierra Mining Limited held by CGA Mining Pty Ltd 	7,602,422 fully paid ordinary shares

	<p>converted into 1,770,000 fully paid ordinary shares in RTG Mining Inc. on 4 June 2014 (Annexure "D"). CGA Mining Pty Ltd acquired the shares in Sierra Mining Limited on 28 May 2014 by exercising 5,900,000 options in Sierra Mining Limited (Annexure "E"). The options were granted to CGA Mining Pty Ltd pursuant to a private placement agreement between the parties on 27 April 2010 (Annexure "F").</p> <ul style="list-style-type: none"> Pursuant to the Scheme, 1,966,666 fully paid ordinary shares in Sierra Mining Limited held by CGA Mining Pty Ltd converted into 590,000 fully paid ordinary shares in RTG Mining Inc. on 4 June 2014 (Annexure "G"). CGA Mining Pty Ltd acquired the shares in Sierra Mining Limited on 28 May 2014 by exercising 1,966,666 options in Sierra Mining Limited (Annexure "H"). 	
B2Gold Corp.	<p>Relevant interest pursuant to section 608(3)(b) of the Corporations Act. This entity controls the registered holder of the shares.</p>	7,602,422 fully paid ordinary shares
CGX Holdings Pty Ltd	<p>Relevant interest pursuant to section 608(1)(a) of the Corporations Act, by virtue of being the registered holder of the shares.</p> <p>Pursuant to the Scheme, 28,722,222 fully paid ordinary shares in RTG Mining held by CGX Holdings Pty Ltd converted into 2,872,222 fully paid ordinary shares in RTG Mining Inc. As background to CGX Holdings Pty Ltd's interest in Sierra Mining Limited, 28,722,222 fully paid ordinary shares in RTG Mining Inc. were issued to CGX Holdings Pty Ltd pursuant to a merger between Ratel Group Limited and Ratel Merger Ltd. (a wholly-owned subsidiary of RTG Mining Inc.) on 15 April 2013.</p>	2,872,222 fully paid ordinary shares
CGA Mining Pty Ltd	<p>A relevant interest pursuant to section 608(3)(b) of the Corporations Act This entity controls the registered holder of the shares.</p>	2,872,222 fully paid ordinary shares
B2Gold Corp.	<p>A relevant interest pursuant to section 608(3)(b) of the Corporations Act This entity is the ultimate holding company that controls the registered holder of the shares.</p>	2,872,222 fully paid ordinary shares

B2Gold Corp.	<p>Relevant interest pursuant to section 608(1)(a) of the Corporations Act by virtue of being the registered holder of the shares.</p> <p>Pursuant to the Scheme, 30,769,300 fully paid ordinary shares in RTG Mining Inc. converted into 3,076,930 fully paid ordinary shares in RTG Mining Inc. As background to B2Gold Corp's interest in RTG Mining Inc., 30,769,300 fully paid ordinary shares were issued to B2Gold Corp. pursuant to the private placement subscription agreement between RTG Mining Inc., Haywood Securities Inc. and Haywood Securities (USA) Inc dated 12 February 2013 (Annexure "I").</p>	3,076,930 fully paid ordinary shares
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4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
CGA Mining Pty Ltd	CGA Mining Pty Ltd	CGA Mining Pty Ltd	7,602,422 ORD
B2Gold Corp.	CGA Mining Pty Ltd	CGA Mining Pty Ltd	7,602,422 ORD
CGX Holdings Pty Ltd	CGX Holdings Pty Ltd	CGX Holdings Pty Ltd	2,872,222 ORD
CGA Mining Pty Ltd	CGX Holdings Pty Ltd	CGX Holdings Pty Ltd	2,872,222 ORD
B2Gold Corp.	CGX Holdings Pty Ltd	CGX Holdings Pty Ltd	2,872,222 ORD
B2Gold Corp.	B2Gold Corp.	B2Gold Corp.	3,076,930 ORD

5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
CGA Mining Pty Ltd	4 June 2014		As described in paragraph 3, 472,224 fully paid shares in RTG Mining Inc. and 25,183,999 fully paid shares in Sierra Mining Limited.	7,602,422 ORD
B2Gold Corp.	4 June 2014		This entity controls the registered holder of the shares.	7,602,422 ORD
CGX Holdings Pty Ltd	4 June 2014		As described in paragraph 3 of this form.	2,872,222 ORD
B2Gold Corp.	4 June 2014		This entity controls the registered holder of the shares.	2,872,222 ORD
B2Gold Corp.	4 June 2014	AUD \$4,000,009.00		3,076,930 ORD

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure "A"	

7. Addresses

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

Name	Address
CGA Mining Pty Ltd	c/o Squire Patton Boggs, Level 21, 300 Murray Street, Perth, WA 6000.
CGX Holdings Pty Ltd	c/o Squire Patton Boggs, Level 21, 300 Murray Street, Perth, WA 6000.
B2Gold Corp.	c/o Lawson Lundell LLP, Suite 1600, Cathedral Place, 925 West Georgia Street, Vancouver, British Columbia, Canada V6C 3L2

Signature

print name Roger Fricker capacity Executive Vice President
General Counsel & Secretary
 sign here [Signature] date / /14 03/07/2014

DIRECTIONS

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

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A referred to in Form 603 (*Notice of initial substantial holder*).

The following entities are associates of B2Gold Corp. by virtue of section 12(2) of the Corporations Act.

Name	ACN	Country of Incorporation
CGA Mining Pty Ltd.	009 153 128	Australia
CGX Holdings Pty Ltd.	121 246 188	Australia
Zambian Holdings Pty Ltd.	121 179 011	Australia
Swanview Investments Pty Ltd.	008 933 891	Australia
Conex Oil Exploration Pty Ltd.	008 889 665	Australia
China Gold Pty Ltd.	116 135 392	Australia
CAGL (Taldy Bulak) Pty Ltd.	106 164 078	Australia
Altyn Gold Pty Ltd.	118 126 284	Australia
Bemetals Inc.	N/A	British Columbia
TEAL Namibia (B) Inc.	N/A	Barbados
B2 Gold Mining Investments Limited	N/A	Mauritius
TEAL Exploration and Mining Investments Holdings (Pty) Ltd.	N/A	South Africa
B2 Gold Namibia Property (Proprietary) Limited	N/A	Namibia
B2 Gold Namibia Mineral (Proprietary) Limited	N/A	Namibia
B2 Gold Namibia (Proprietary) Limited	N/A	Namibia
Sabrolir S.A.	N/A	Uruguay
Andean Avasca Resources Inc.	N/A	British Columbia
Uruguay Ventures Ltd.	N/A	British Virgin Islands
Riseraldo Ltd.	N/A	British Virgin Islands
Weeping Apple S.A.	N/A	Uruguay
Colombian Ventures Ltd.	N/A	Bermuda
B2 Gold (Columbia) Ltd.	N/A	Bermuda
Quebradona Holdings Limited	N/A	British Virgin Islands
Compania Kedahda	N/A	British Virgin Islands
Anglogold Ashanti Quebradona Investments One Limited	N/A	British Virgin Islands
Anglogold Ashanti Quebradona Investments Two Limited	N/A	British Virgin Islands
Minera Querbradona Colombia S.A.	N/A	Colombia
Mocoa Ventures Ltd.	N/A	British Virgin Islands
Bueasco Ltd.	N/A	British Virgin Islands
Villagarzon Ltd.	N/A	British Virgin Islands
Mocoa Ventures Ltd.	N/A	Colombian Branch
Miraflores Holdings Ltd.	N/A	British Virgin Islands
Graminvest Venture Limited	N/A	British Virgin Islands
Gramalote Limited	N/A	British Virgin Islands
BKWE Ventures Limited	N/A	British Virgin Islands
B2 Gold Ventures Ltd.	N/A	Cyprus
Central Sun Mining Holdings Inc.	N/A	Cayman Islands
Central Sun Mining Enterprises Ltd	N/A	Cayman Islands
Metales Procesados MRW S.A.	N/A	Costa Rica
Compania Rio Minerales S.A.	N/A	Costa Rica
Compania Argo-Parque S.A.	N/A	Costa Rica
Triton Mining Corporation	N/A	Ontario
Triton Minera S.A.	N/A	Nicaragua
Triton Mining (U.S.A) LLC	N/A	United States of America
1069024 Ontario Limited	N/A	Ontario
Central Sun Mining Investments Corp.	N/A	Cayman Islands
RNC Panama Limited	N/A	Belize
Central American Mine Holdings Limited	N/A	Belize
Desarrollo Minero de Nicaragua S.A.	N/A	Nicaragua
Cerro Quiros Gold S.A.	N/A	Nicaragua
Minera Glencairn S.A.	N/A	Nicaragua
Minesa (Cayman) Inc.	N/A	Cayman Islands
Minerales Nueva Esperanza S.A.	N/A	Nicaragua

Geomin (Cayman) Inc	N/A	Cayman Islands
Inversiones Geominerals S.A.	N/A	Nicaragua
Golden Moose LLC	N/A	Russia
CATBLLC	N/A	Kyrgyz Republic
CGA Financings Holding Company B.V.	N/A	Netherlands
CGA Financing Company B.V.	N/A	Netherlands
Aroroy Resources Inc.	N/A	Philippines
Masminero Resources Corporation	N/A	Philippines
Vicar Mining Corporation	N/A	Philippines
Central Asia Gold Limited	N/A	Bahamas
Philippine Gold Limited	N/A	United Kingdom
Phil. Gold Processing & Refining Corp.	N/A	Philippines
Zoom Minerals Holding Inc.	N/A	Philippines
Filminera Resources Corporation	N/A	Philippines
Volta Resources Inc.	N/A	Ontario
Birim Goldfields Mali Ltd.	N/A	Mali
Birim Goldfields (Ghana) Ltd.	N/A	Ghana
EBI Ghana Ltd.	N/A	Ghana
Birim Goldfield Ltd. Burkina SARL	N/A	Burkina Faso
Wentworth Resources (Pty) Ltd.	N/A	Australia
Gaoua Minerals SARL	N/A	Burkina Faso
Wentworth Gold SARL	N/A	Burkina Faso
Volta Resources (Cayman Inc.)	N/A	Cayman Islands
Volta Properties SARL	N/A	Burkina Faso
Tenko Properties SARL	N/A	Burkina Faso
Kiaka Gold SARL	N/A	Burkina Faso

Annexure B

This is Annexure B referred to in Form 603 (*Notice of initial substantial holder*) and includes copies of the following Sierra Mining Limited documents:

- **Share Scheme of Arrangement;**
- **Share Scheme Deed Poll;**
- **Option Scheme of Arrangement; and**
- **Option Scheme Deed Poll.**

Annexure 4 – Share Scheme

Share Scheme of Arrangement

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:MCN:130470

Table of Contents

Clause		Page No
1.	Definitions and interpretation	1
1.1	Definitions.....	1
1.2	Interpretation	5
1.3	Interpretation of inclusive expressions	6
1.4	Business Day	6
2.	Preliminary matters	6
3.	Conditions to the Share Scheme.....	6
4.	Implementation of the Share Scheme	7
4.1	Lodgement of Court orders	7
4.2	Transfer of Scheme Shares	7
4.3	Election Procedure	7
4.4	Provision of Share Scheme Consideration.....	9
4.5	Ineligible Foreign Shareholders.....	10
4.6	Small Shareholders	11
4.7	Sale Facility	11
4.8	Fractional entitlements	13
4.9	Adjustment for RTG Share Consolidation	13
5.	Issue and trading	13
6.	Dealings in Sierra Shares.....	14
7.	Quotation of Sierra Shares	14
8.	General provisions	15
8.1	Consent to amendments to the Share Scheme.....	15
8.2	Scheme Shareholders' agreements and warranties.....	15
8.3	Title to and rights in Scheme Shares	15
8.4	Appointment of sole proxy	15
8.5	Authority given to Sierra	16
9.	General	16
9.1	Stamp duty	16
9.2	Consent	16
9.3	Notices	16
9.4	Governing law	16
9.5	Further action	17

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth)

Parties **Sierra Mining Limited ACN 118 060 441** of Level 9, BGC Centre, 28 The Esplanade, Perth, Western Australia (**Sierra**)

and

The holders of fully paid ordinary shares in Sierra (other than Excluded Shareholders) recorded in the Sierra Share Register as at the Record Date (Scheme Shareholders).

1. Definitions and interpretation

1.1 Definitions

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

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691).

Business Day means a day in Perth that is not a Saturday, Sunday or public holiday and on which banks, ASX and TSX are open for trading.

CDI means CHESS Depository Interest, being a unit of beneficial ownership in one New RTG Share or one New RTG Option (as the context requires) registered in the name of CDN.

CDN means CHESS Depository Nominees Pty Limited ACN 071 346 506.

CHESS means the clearing house electronic sub-register system of share transfers operated by ASX Settlement Pty Ltd.

Corporations Act means the Corporations Act 2001 (Cth).

Court means the Federal Court of Australia, Perth Registry or such other court of competent jurisdiction under the Corporations Act agreed to in writing by RTG and Sierra.

DRS means the Direct Registration System.

Effective means:

- (a) when used in relation to the Share Scheme, the coming into effect, 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 Share Scheme; and
- (b) when used in relation to the Option Scheme, the coming into effect, 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 Option Scheme.

Effective Date means, when used in relation to the Share Scheme or Option Scheme, the date on which the Share Scheme or Option Scheme becomes Effective (as the context requires).

1

Election Date means 5.00pm on the fifth Business Day after the Effective Date.

End date means 31 July 2014.

Excluded Shareholder means any Sierra Shareholder who is a member of the RTG Group or any Sierra Shareholder who holds any Sierra Shares on behalf of, or for the benefit of, any member of the RTG Group.

Government Agency means any foreign or Australian government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any other federal, state, provincial, local or other government (foreign or Australian).

Implementation Date means the fifth Business Day after the Record Date, or such other day as the parties agree.

Ineligible Foreign Optionholder means a Scheme Optionholder whose address shown in the Sierra Option Register is a place outside Australia and its external territories, New Zealand or Canada unless RTG determines that it is lawful and not unduly onerous or impracticable to issue that Scheme Optionholder with New RTG Shares or New RTG Options in the form of CDIs when the Option Scheme becomes Effective.

Ineligible Foreign Shareholder means a Scheme Shareholder whose address shown in the Sierra Share Register is a place outside Australia and its external territories, New Zealand or Canada unless RTG determines that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with New RTG Shares and New RTG Options in the form of CDIs when the Share Scheme becomes Effective.

New RTG Option means a right to acquire one unissued RTG Share, with an exercise price of C\$0.15 and an expiry date 3 years after the date of issue, adjusted for the RTG Share Consolidation in accordance with clause 4.9, on the terms and conditions set out in section 6.3(a) of the Scheme Booklet and to be issued to Scheme Shareholders under the Share Scheme.

New RTG Share means a share in the capital of RTG to be issued to Scheme Shareholders under the Share Scheme.

Option Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Sierra and the Scheme Optionholders under which the Scheme Optionholders will receive the Option Scheme Consideration, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by RTG and Sierra.

Option Scheme Consideration means two New RTG Shares in the form of CDIs for every one Scheme Option held and two New RTG Options in the form of CDIs for every nine Sierra Options held on the Record Date, adjusted for the RTG Share Consolidation in accordance with clause 4.9 of the Option Scheme and subject to the terms of the Option Scheme.

Record Date means 5.00pm on the third Business Day after the Effective Date.

Registered Address has the meaning given in clause 4.7(e)(i).

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

RTG Group means RTG and each of its subsidiaries and a reference to a 'RTG Group Member' or a 'member of the RTG Group' is to RTG or any of its subsidiaries.

RTG Register means the register of shareholders or optionholders (as applicable) maintained by RTG or its agent.

RTG Registry means Computershare Investor Services Pty Ltd ACN 078 279 277 or Computershare Trust Company of Canada (as applicable) who assist RTG maintain the RTG Register.

RTG Share means a share in the capital of RTG.

RTG Share Consolidation means the consolidation of every ten RTG shares on issue into one consolidated RTG share, conditional on the Share Scheme becoming Effective.

Sale Agent means RTG or a person or persons appointed by RTG to sell the New RTG Shares and New RTG Options that are attributable to:

- (a) Ineligible Foreign Shareholders;
- (b) Ineligible Foreign Optionholders; and
- (c) Small Shareholders or Small Optionholders who do not elect to withdraw from participating in the Sale Facility under the terms of the Share Scheme or Option Scheme.

Sale Facility means the sale facility provided for in clause 4.7.

Sale Facility Election Form means an election form for the purposes of a Small Shareholder making an election under clause 4.3(b)(ii).

Sale Facility Participant means:

- (a) each Small Shareholder who has not made an election to withdraw from participating in the Sale Facility under clause 4.3(b)(ii) of the Share Scheme;
- (b) each Small Optionholder who has not made an election to withdraw from participating in the Sale Facility under clause 4.3(b)(ii) of the Option Scheme;
- (c) each Ineligible Foreign Shareholder; and
- (d) each Ineligible Foreign Optionholder,

in respect of whom New RTG Shares and New RTG Options are issued to the Sale Agent as nominee in trust in the circumstances referred to in clause 4.7(a).

Sale Facility Securities has the meaning given in clause 4.7(a).

Scheme Booklet as defined in the Scheme Implementation Deed.

Scheme Implementation Deed means the implementation deed dated 24 February 2014 between Sierra and RTG relating to the implementation of the Share Scheme and Option Scheme.

Scheme Optionholder means the holders of Sierra Options recorded on the Sierra Option Register as at the Record Date.

Scheme Share means a Sierra Share held by a Scheme Shareholder at 5.00pm on the Record Date.

Scheme Shareholder means a holder of fully paid ordinary shares in Sierra (other than Excluded Shareholders) recorded in the Sierra Share Register as at the Record Date.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Share Scheme is heard.

Share Election Form means an election form for the purposes of a Scheme Shareholder making an election under clause 4.3(b)(i).

Share Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Sierra and the Scheme Shareholders under which Scheme Shareholders will receive the Share Scheme Consideration, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by RTG and Sierra.

Share Scheme Consideration means three New RTG Shares in the form of CDIs for every one Scheme Share held and one New RTG Option in the form of CDIs for every three Scheme Shares held, adjusted for the RTG Share Consolidation in accordance with clause 4.9 and subject to the terms of this Share Scheme.

Share Scheme Deed Poll means the deed poll under which RTG covenants in favour of the Scheme Shareholders to perform its obligations under the Share Scheme.

Sierra Option means an ASX listed option to acquire one unissued Sierra Share.

Sierra Option Register means the register of Sierra Optionholders maintained in accordance with the Corporations Act.

Sierra Registry means Computershare Investor Services Pty Ltd ACN 078 279 277 who assist Sierra maintain the Sierra Share Register and Sierra Option Register.

Sierra Share means a fully paid ordinary share in Sierra.

Sierra Share Register means the register of members of Sierra maintained in accordance with the Corporations Act.

Sierra Shareholder means a person who is registered as the holder of a Sierra Share.

Small Optionholder means a Scheme Optionholder who is entitled to receive an aggregate of 9,000 or less New RTG Shares under the Option Scheme and the Share Scheme (if applicable).

Small Shareholder means a Scheme Shareholder who is entitled to receive an aggregate of 9,000 or less New RTG Shares under this Share Scheme and the Option Scheme (if applicable).

Trading Day means a day on which the ASX or TSX is open for trading.

TSX means the Toronto Stock Exchange.

1.2 Interpretation

In this Share Scheme:

- (a) Headings and bold type are for convenience only and do not affect the interpretation of this Share Scheme.
- (b) The singular includes the plural and the plural includes the singular.
- (c) Words of any gender include all genders.
- (d) Other parts of speech and grammatical forms of a word or phrase defined in this Share Scheme have a corresponding meaning.
- (e) An expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual.
- (f) A reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this agreement and a reference to this agreement includes any schedule, attachment and exhibit.
- (g) A reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them.
- (h) A reference to a document (including this Share Scheme) includes all amendments or supplements to, or replacements or novations of, that document.
- (i) A reference to '\$', 'A\$' or 'dollar' is to Australian currency.
- (j) A reference to 'C\$' is to the lawful currency of Canada.
- (k) A reference to any time is a reference to that time in Perth.
- (l) A term defined in or for the purposes of the Corporations Act has the same meaning when used in this Share Scheme.
- (m) A reference to a party to a document includes that party's successors and permitted assignees.
- (n) No provision of this Share Scheme will be construed adversely to a party because that party was responsible for the preparation of this Share Scheme or that provision.
- (o) A reference to a body, other than a party to this Share Scheme (including an institute, association or authority), whether statutory or not:
 - (i) which ceases to exist; or
 - (ii) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions.

1.3 Interpretation of inclusive expressions

Specifying anything in this Share Scheme after the words 'include' or 'for example' or similar expressions does not limit what else is included.

1.4 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Preliminary matters

- (a) Sierra is a public company registered in Western Australia, Australia.
- (b) As at 27 February 2014 there are:
 - (i) 232,854,663 Sierra Shares on issue;
 - (ii) 31,970,363 Sierra Options on issue; and
 - (iii) 12,016,667 unlisted Sierra options on issue.
- (c) RTG is a company governed under the laws of the British Virgin Islands.
- (d) If the Share Scheme becomes Effective:
 - (i) RTG will provide the Share Scheme Consideration to Scheme Shareholders in accordance with the Share Scheme; and
 - (ii) all the Scheme Shares, and all the rights and entitlements attaching to them as at the Implementation Date, will be transferred to RTG and Sierra will enter the name of RTG in the Sierra Share Register in respect of the Scheme Shares.
- (e) Sierra and RTG have agreed, by executing the Scheme Implementation Deed, to implement the Share Scheme.
- (f) RTG has agreed, by executing the Share Scheme Deed Poll, to perform its obligations under this Share Scheme, including the obligation to provide or procure the provision of the Share Scheme Consideration to the Scheme Shareholders.

3. Conditions to the Share Scheme

- (a) This Share Scheme is conditional on:
 - (i) all the conditions in clause 3.1 of the Scheme Implementation Deed (other than the condition precedent in clause 3.1(f) of the Scheme Implementation Deed, relating to Court approval of this Share Scheme) having been satisfied or waived in accordance with the terms of the Scheme Implementation Deed by 8.00am on the Second Court Date;
 - (ii) approval of this Share Scheme by the Court pursuant to section 411(4)(b) of the Corporations Act; and

- (iii) the Scheme Implementation Deed not having been terminated by either party to that deed before 8.00am on the Second Court Date.
- (b) The satisfaction of the conditions precedent in clause 3(a) is a condition precedent to the operation of clause 4.
- (c) The Share Scheme will lapse and be of no further force or effect if the Effective Date does not occur on or before the End Date or any later date Sierra and RTG agree.
- (d) Sierra and RTG will provide to the Court at the Second Court Date a certificate confirming (in respect of matters within their knowledge) whether or not the conditions precedent in the Scheme Implementation Deed and this Share Scheme (other than the condition precedent in clause 3.1(f) of the Scheme Implementation Deed) have been satisfied or waived. The certificate constitutes conclusive evidence that such conditions precedent are satisfied, waived or taken to be waived.

4. Implementation of the Share Scheme

4.1 Lodgement of Court orders

Sierra will lodge with ASIC office copies of the Court orders under section 411(10) of the Corporations Act approving the Share Scheme by 5.00pm on the first Business Day after the day on which the Court approves the Share Scheme.

4.2 Transfer of Scheme Shares

On the Implementation Date:

- (a) subject to the provision of the Share Scheme Consideration in the manner contemplated by clause 4.4, all of the Scheme Shares, together with all rights and entitlements attaching to them as at the Implementation Date, will be transferred to RTG, without the need for any further act by any Scheme Shareholder, by:
 - (i) Sierra delivering to RTG duly completed and executed share transfer forms (or a master share transfer form) to transfer all the Scheme Shares to RTG; and
 - (ii) RTG duly executing the share transfer forms (or master share transfer form), attending to the stamping of the share transfer forms (or master share transfer form) (if required) and delivering the share transfer forms (or master share transfer form) to Sierra for registration; and
- (b) immediately after receipt of the share transfer forms (or master share transfer form) in accordance with clause 4.2(a)(ii), Sierra must enter, or procure the entry of, the name of RTG in the Sierra Share Register in respect of all the Scheme Shares.

4.3 Election Procedure

- (a) Subject to clauses 4.3(b), 4.5, 4.6 and 4.8, a Scheme Shareholder will receive the Share Scheme Consideration. A Scheme Shareholder who wishes to

receive New RTG Shares and New RTG Options in the form of CDIs listed on ASX does not need to make an election under clause 4.3(b).

- (b) Subject to the remaining provisions of this clause 4.3 and clauses 4.5 and 4.6:
 - (i) each Scheme Shareholder will be entitled to elect to receive New RTG Shares and New RTG Options listed on TSX rather than New RTG Shares and New RTG Options in the form of CDIs listed on ASX, by completing the Share Election Form and returning it to the address specified in the Share Election Form so that it is received by the Election Date; and
 - (ii) each Small Shareholder who does not wish to participate in the Sale Facility and wishes to receive the Share Scheme Consideration, must make an election to withdraw from participating in the Sale Facility by completing the Sale Facility Election Form, indicating whether they wish to receive New RTG Shares and New RTG Options in the form of CDIs listed on ASX or New RTG Shares and New RTG Options listed on TSX, and returning it to the address specified in the Sale Facility Election Form so that it is received by the Election Date.
- (c) A Small Shareholder who does not make an election under clause 4.3(b)(ii), will have their Share Scheme Consideration dealt with in accordance with clauses 4.6, 4.7 and 4.8
- (d) An Ineligible Foreign Shareholder is not entitled to make any election pursuant to clause 4.3(b) and any election purportedly made by it will be invalid. Ineligible Foreign Shareholders will have their Share Scheme Consideration dealt with in accordance with clauses 4.5, 4.7 and 4.8.
- (e) An election under clause 4.3(b) must be made in accordance with the terms and conditions on the Share Election Form or Sale Facility Election Form, as the case may be.
- (f) A Scheme Shareholder (who is not a Sale Facility Participant) who does not make a valid election pursuant to clause 4.3(b)(i) will be deemed to have elected to receive New RTG Shares and New RTG Options in the form of CDIs listed on ASX.
- (g) Subject to clause 4.3(h), a valid election made or deemed to be made by a Scheme Shareholder under this clause 4.3 will be deemed to apply in respect of the Scheme Shareholder's entire holding of Scheme Shares, regardless of whether the Scheme Shareholder's holding of Scheme Shares is greater or less than the Scheme Shareholder's holding at the time it made its election.
- (h) A Scheme Shareholder (other than an Ineligible Foreign Shareholder and a Small Shareholder) who is noted on the Sierra Share Register as holding one or more parcels of Sierra Shares as trustee or nominee for, or otherwise on account of, another person may not make separate elections under clauses 4.3(b)(i) or 4.3(b)(ii) in relation to each of those parcels of Sierra Shares.
- (i) A Scheme Shareholder may vary or withdraw any election made by it under this clause 4.3 by the Election Date. To vary such an election, a Scheme Shareholder must lodge a replacement Share Election Form or Sale Facility Election Form, as the case may be, by the Election Date. To withdraw such an

election, a Scheme Shareholder must follow the procedure set out in the Scheme Booklet, Share Election Form or Sale Facility Election Form.

- (j) Subject to clause 4.3(k), an election which is not made or deemed to have been made in accordance with this clause 4.3 will not be a valid election for the purpose of this Share Scheme and will not be recognised by Sierra or RTG for any purpose.
- (k) Sierra may, with the agreement of RTG, settle as it thinks fit any difficulty, matter of interpretation or dispute which may arise in connection with determining the validity of any election, and any such decision will be conclusive and binding on Sierra, RTG and the relevant Scheme Shareholder.

4.4 Provision of Share Scheme Consideration

Subject to clauses 4.4(d), 4.5, 4.6, 4.8 and 4.9, the obligation of RTG to provide the Share Scheme Consideration to Scheme Shareholders will be satisfied by RTG:

- (a) in the case of Share Scheme Consideration that is required to be provided to Scheme Shareholders in the form of New RTG Shares and New RTG Options listed on TSX, by RTG procuring that:
 - (i) the name and address of each such Scheme Shareholder is entered into the RTG Register on the Implementation Date in respect of the New RTG Shares and New RTG Options to which it is entitled under this clause 4; and
 - (ii) a DRS advice is sent to the Registered Address of each such Scheme Shareholder representing the number of New RTG Shares and New RTG Options issued to the Scheme Shareholder pursuant to this Share Scheme;
- (b) in the case of Share Scheme Consideration that is required to be provided to Scheme Shareholders as New RTG Shares and New RTG Options in the form of CDIs listed on ASX, by RTG:
 - (i) issuing to CDN to be held on trust that number of New RTG Shares and New RTG Options that will enable CDN to issue CDIs as envisaged by clause 4.4(b)(iii) on the Implementation Date;
 - (ii) procuring that the name and address of CDN is entered into the RTG Register in respect of those New RTG Shares and New RTG Options on the Implementation Date and that a DRS advice in the name of CDN representing those New RTG Shares and New RTG Options is sent to CDN;
 - (iii) procuring that on the Implementation Date, CDN issues to each such Scheme Shareholder the number of CDIs to which it is entitled under this clause 4;
 - (iv) procuring that on the Implementation Date, the name of each such Scheme Shareholder is entered in the records maintained by CDN as the holder of the CDIs issued to that Scheme Shareholder on the Implementation Date;

- (v) in the case of each such Scheme Shareholder who held Scheme Shares on the CHESSE subregister - procuring that the CDIs are held on the CHESSE subregister on the Implementation Date and sending or procuring the sending of a CDI holding statement to each such Scheme Shareholder which sets out the number of CDIs held on the CHESSE subregister by that Scheme Shareholder; and
 - (vi) in the case of each such Scheme Shareholder who held Scheme Shares on the issuer sponsored subregister - procuring that the CDIs are held on the issuer sponsored subregister on the Implementation Date and sending or procuring the sending of a CDI holding statement to each such Scheme Shareholder which sets out the number of CDIs held on the issuer sponsored subregister by that Scheme Shareholder;
- (c) in the case of Share Scheme Consideration that is required to be dealt with as a result of the operation of clauses 4.5 and 4.6, by RTG procuring that:
- (i) the name and registered address of the Sale Agent, as nominee in trust for the Sale Facility Participants, is entered into the RTG Register on the Implementation Date in respect of the New RTG Shares and New RTG Options required to be issued to it under this clause 4;
 - (ii) a holding statement or DRS advice (or equivalent document) in the name of the Sale Agent, as nominee in trust for the Sale Facility Participants, is sent to the Sale Agent representing the number of New RTG Shares and New RTG Options so issued to it;
 - (iii) the Sale Agent, as nominee in trust for the Sale Facility Participants, sells those New RTG Shares and New RTG Options on behalf of the Sale Facility Participants, and pays the net proceeds to the RTG Registry, in trust for the Sale Facility Participants, in accordance with clause 4.7; and
 - (iv) the RTG Registry pays the net proceeds on to the Sale Facility Participants in accordance with clause 4.7; and
- (d) in the case of joint holders of Scheme Shares:
- (i) the New RTG Shares, New RTG Options or CDIs to be issued under this Share Scheme will be issued to and registered in the names of the joint holders;
 - (ii) any cheque required to be sent under this Share Scheme will be made payable to the joint holders and sent to the holder whose name appears first in the Sierra Share Register; and
 - (iii) any other document required to be sent under this Share Scheme, will be forwarded to the holder whose name appears first in the Sierra Share Register as at the Record Date.

4.5 Ineligible Foreign Shareholders

RTG will be under no obligation to issue any New RTG Shares, New RTG Options or CDIs under this Share Scheme to any Ineligible Foreign Shareholders and must

instead procure that the number of New RTG Shares and New RTG Options that would have been issued to an Ineligible Foreign Shareholder are dealt with on behalf of the Ineligible Foreign Shareholder in accordance with clauses 4.7 and 4.8.

4.6 Small Shareholders

Unless a Small Shareholder makes a valid election under clause 4.3(b)(ii), a Small Shareholder will be deemed to participate in the Sale Facility. RTG will be under no obligation to issue any New RTG Shares, New RTG Options or CDIs under this Share Scheme to any Small Shareholder and must instead procure that the number of New RTG Shares and New RTG Options that would have been issued to a Small Shareholder are dealt with on behalf of the Small Shareholder in accordance with clauses 4.7 and 4.8.

4.7 Sale Facility

- (a) New RTG Shares and New RTG Options that:
- (i) but for an election by a Small Shareholder under clause 4.3(b)(ii), are required to be dealt with under this clause by virtue of clause 4.6 (rounded to the nearest whole number in accordance with clause 4.8); or
 - (ii) are required to be dealt with under this clause by virtue of clause 4.5 (rounded to the nearest whole number in accordance with clause 4.8),

must be issued by RTG to the Sale Agent, as nominee in trust for the Sale Facility Participants, on the Implementation Date (rounded, if necessary to the nearest whole number in accordance with clause 4.8) (together with the New RTG Shares and New RTG Options to be issued by RTG to the Sale Agent, as nominee in trust for the Sale Facility Participants, on the Implementation Date under clause 4.7(a) of the Option Scheme, the **Sale Facility Securities**) and subsequently sold in accordance with the remaining provisions of this clause 4.7.

- (b) The Sale Facility will only be available in respect of New RTG Shares and New RTG Options issued to the Sale Agent, as nominee in trust for the Sale Facility Participants, in the circumstances referred to in clause 4.7(a). Any purported election by a Scheme Shareholder to participate in the Sale Facility in any other circumstances will be invalid and not recognised for any purpose.
- (c) RTG must procure that the Sale Agent:
- (i) within 8 weeks after the date of the Implementation Date, sells the Sale Facility Securities on the ASX and/or TSX in the ordinary course of trade and otherwise in such manner, including selling the Sale Facility Securities in one or more lots, at such price or prices and on such other terms as the Sale Agent determines in good faith;
 - (ii) deducts from the C\$ or A\$ gross proceeds of such sale of all Sale Facility Securities any taxes and costs (including brokerage of up to 1%) applicable to those Sale Facility Securities;
 - (iii) within 5 Trading Days after the last sale of the Sale Facility Securities is completed under (i) above, arranges for the conversion of the net

proceeds of all such sales in C\$ referred to in (ii) above from C\$ to A\$; and

- (iv) within one Trading Day after conversion of those net proceeds to A\$ under (iii) above, pays that A\$ amount (after having deducted any applicable currency conversion costs) to the RTG Registry, in trust for the Sale Facility Participants, by telegraphic transfer of clear funds to an A\$ account nominated by the RTG Registry.
- (d) Within 7 Business Days after the date on which the Sale Agent remits the A\$ amount referred to in clause 4.7(c)(iv) to the RTG Registry, RTG will cause the RTG Registry to pay to each Sale Facility Participant their pro-rata share of the A\$ amount referred to in clause 4.7(c)(iv), being the proportion which the number of Sale Facility Securities attributable to them bears the total number of Sale Facility Securities. The amount payable to each Sale Facility Participant under this clause will, if necessary, be rounded down to the nearest whole cent, and any part of the A\$ amount referred to in clause 4.7(c)(iv) remaining after such rounding will be paid by the RTG Registry to a charity nominated by RTG.
- (e) Sale Facility Participants agree that the amount referred to in clause 4.7(d) may be paid by the Sale Agent doing any of the following at the Sale Agent's election:
 - (i) sending a cheque or money order for that amount (after having deducted any applicable taxes) by pre-paid post (or pre-paid airmail if the address is outside Australia) to the Sale Facility Participant's address as shown in the Sierra Share Register as at the Record Date (the **Registered Address**);
 - (ii) depositing that amount into an account with any bank notified to Sierra (or any agent of Sierra) by an appropriate written authority from the Sale Facility Participant, whether in A\$ or after having arranged for the conversion of that amount into a currency other than A\$ in accordance with the written authority from the Sale Facility Participant, and after having deducted any applicable taxes or currency conversion costs; or
 - (iii) in the event that a Sale Facility Participant does not have a Registered Address or the RTG Registry believes a Sale Facility Participant is not known at its Registered Address, and no account has been notified in accordance with clause 4.7(e)(ii) or a deposit into such an account is rejected or refunded, the RTG Registry must hold the amount on trust until the Sale Facility Participant claims the amount (in which case the RTG Registry may pay that amount in accordance with (i) or (ii) above) or the amount is dealt with in accordance with unclaimed money legislation. Any benefit accruing from the amount while it is held on trust will be to the benefit of Sierra. An amount credited to the account is to be treated as having been paid to the Sale Facility Participant. Sierra must procure that records are maintained of the amounts paid, the people who are entitled to the amounts and any transfers of the amounts.
- (f) Payment by the RTG Registry to a Sale Facility Participant in accordance with this clause 4.7 satisfies in full the Sale Facility Participant's right to Share Scheme Consideration.

- (g) None of Sierra, RTG, the Sale Agent or the RTG Registry gives any assurance as to the price that will be achieved for the sale of the Sale Facility Securities by the Sale Agent. The sale of the Sale Facility Securities under this clause 4.7 will be at the risk of the Sale Facility Participant.

4.8 Fractional entitlements

Where the calculation of the number of New RTG Shares, New RTG Options or CDIs to be issued to a particular Scheme Shareholder would result in the issue of a fraction of a New RTG Share, New RTG Option or CDI, the fractional entitlement will be rounded up or down to the nearest whole number, with entitlements to half of a New RTG Share, New RTG Option or CDI rounded down.

4.9 Adjustment for RTG Share Consolidation

Notwithstanding any other clause of this Share Scheme:

- (a) If the RTG Share Consolidation becomes effective prior to the issue of the Share Scheme Consideration, the Share Scheme Consideration will be adjusted to:
- (i) three New RTG Shares (on a consolidated basis) for every ten Scheme Shares held; and
 - (ii) one New RTG Option (on a consolidated basis) for every 30 Scheme Share held.
- (b) The RTG Share Consolidation will not otherwise affect the operation of the Share Scheme (including, without limitation, clauses 4.5, 4.6 and 4.8).
- (c) The New RTG Options issued on a consolidated basis will have an exercise price of C\$1.50.

5. Issue and trading

- (a) The New RTG Shares, New RTG Options and RTG Shares issued upon the exercise of a New RTG Option will be duly and validly issued in accordance with the laws of the British Virgin Islands and RTG's articles of association and memorandum of association.
- (b) The RTG Shares issued upon exercise of a New RTG Option will be issued fully paid and will rank equally in all respects with all other RTG Shares then issued and outstanding.
- (c) The Scheme Shareholders agree to be bound by RTG's articles of association and memorandum of association.
- (d) Each Scheme Shareholder shall be deemed to have irrevocably appointed RTG and each of its directors and officers jointly and severally) as its attorneys for the purpose of executing any form of application, letter of transmittal or other instruments or documents required for the New RTG Shares, New RTG Options and CDIs.

6. Dealings in Sierra Shares

- (a) To establish the identity of the Scheme Shareholders, dealings in Sierra Shares will only be recognised if:
 - (i) in the case of dealings of the type to be effected using CHESSE, the transferee is registered in the Sierra Share Register as the holder of the relevant Sierra Shares by the Record Date; and
 - (ii) in all other cases, registrable transmission applications or transfers in respect of those dealings are received on or before the Record Date at the place where the Sierra Share Register is kept.
- (b) Sierra must register registrable transmission applications or transfers of the kind referred to in clause 6(a)(ii) by the Record Date (provided that, for the avoidance of doubt, nothing in this clause 6(b) requires Sierra to register a transfer that would result in a Sierra Shareholder holding a parcel of Sierra Shares that is less than a 'marketable parcel' (as defined in the Market Rules of ASX)).
- (c) If the Share Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of or purport or agree to dispose of any Scheme Shares or any interest in them after the Record Date.
- (d) Sierra will not accept for registration or recognise for any purpose any transmission application or transfer in respect of Sierra Shares received after the Record Date.
- (e) For the purpose of determining entitlements to the Share Scheme Consideration, Sierra must maintain the Sierra Share Register in accordance with the provisions of this clause 5(d) until the Share Scheme Consideration has been paid to the Scheme Shareholders. The Sierra Share Register in this form will solely determine entitlements to the Share Scheme Consideration.
- (f) All statements of holding for Sierra Shares will cease to have effect from the Record Date as documents of title in respect of those shares and, as from that date, each entry current at that date on the Sierra Share Register will cease to have effect except as evidence of entitlement to the Share Scheme Consideration in respect of the Sierra Shares relating to that entry.
- (g) As soon as possible on or after the Record Date, and in any event within one Business Day after the Record Date, Sierra will ensure that details of the names, Registered Addresses and holdings of Sierra Shares for each Scheme Shareholder and details of all Share Election Forms and Sale Facility Election Forms validly submitted and not revoked are available to RTG in the form RTG reasonably requires.

7. Quotation of Sierra Shares

- (a) Sierra will apply to ASX to suspend trading on ASX in Sierra Shares from the close of trading on the day Sierra notifies ASX that the Court has approved the Share Scheme under section 411(4)(b) of the Corporations Act.
- (b) On a date after the Implementation Date to be determined by RTG, Sierra will apply:

- (i) for termination of the official quotation of Sierra Shares on ASX; and
- (ii) to have itself removed from the official list of ASX.

8. General provisions

8.1 Consent to amendments to the Share Scheme

If the Court proposes to approve the Share Scheme subject to any alterations or conditions, Sierra may by its counsel consent on behalf of all persons concerned to those alterations or conditions to which RTG has consented.

8.2 Scheme Shareholders' agreements and warranties

Each Scheme Shareholder:

- (a) agrees to transfer to RTG their Sierra Shares in accordance with the Share Scheme and agrees to the variation, cancellation or modification of the rights attached to their Sierra Shares constituted by or resulting from the Share Scheme;
- (b) acknowledges that the Share Scheme binds all Scheme Shareholders; and
- (c) is taken to have warranted to Sierra and RTG, and appointed and authorised Sierra as its attorney and agent to warrant to RTG that all their Sierra Shares (including any rights and entitlements attaching to those shares) which are transferred under the Share Scheme will, at the date of transfer, be fully paid and free from all mortgages, charges, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind, and that they have full power and capacity to transfer their Sierra Shares to RTG together with any rights attaching to those shares. Sierra undertakes that it will provide such warranty to RTG as agent and attorney of each Scheme Shareholder.

8.3 Title to and rights in Scheme Shares

- (a) To the extent permitted by law, the Sierra Shares transferred under the Share Scheme will be transferred free from all mortgages, charges, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise.
- (b) RTG will be beneficially entitled to the Sierra Shares transferred to it under the Share Scheme pending registration by Sierra of RTG in the Sierra Share Register as the holder of the Sierra Shares.

8.4 Appointment of sole proxy

Upon the Share Scheme becoming Effective, and until Sierra registers RTG as the holder of all Scheme Shares in the Sierra Share Register, each Scheme Shareholder:

- (a) is deemed to have appointed RTG as attorney and agent (and directed RTG in each such capacity) to appoint any director, officer, secretary or agent nominated by RTG as its sole proxy and, where applicable or appropriate, corporate representative to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in their name and sign any

shareholders' resolution, and no Scheme Shareholder may itself attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to this clause 8.4(a)); and

- (b) must take all other actions in the capacity of a registered holder of Scheme Shares as RTG reasonably directs.

8.5 Authority given to Sierra

- (a) Scheme Shareholders will be deemed to have authorised Sierra, and all its directors, officers and secretaries, to do and execute all acts, matters, things and documents on the part of each Scheme Shareholder necessary to implement the Share Scheme, including (without limitation) executing, as agent and attorney of each Scheme Shareholder, a share transfer form (or a master share transfer form) in relation to Scheme Shares as contemplated by clause 8.5(b).
- (b) Each Scheme Shareholder, without the need for any further act, irrevocably appoints Sierra and all of its directors, officers and secretaries jointly and severally) as its attorney and agent for the purpose of executing any document necessary to give effect to the Share Scheme including without limitation, a proper instrument of transfer of its Scheme Shares for the purposes of section 1071B of the Corporations Act which may be a master transfer of all the Scheme Shares.

9. General

9.1 Stamp duty

RTG will pay all stamp duty payable in connection with the transfer of Sierra Shares to RTG.

9.2 Consent

The Scheme Shareholders consent to Sierra doing all things necessary or incidental to the implementation of the Share Scheme.

9.3 Notices

If a notice, transfer, transmission application, direction or other communication referred to in the Share Scheme is sent by post to Sierra, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Sierra registered office or at the office of the Sierra Registry.

9.4 Governing law

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

9.5 Further action

Sierra must do all things and execute all documents necessary to give full effect to this Share Scheme and the transactions contemplated by it.

Annexure 5 – Share Scheme Deed Poll

Share Scheme Deed Poll

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:MCN:130470

Table of Contents

Clause	Page No
1. Definitions and interpretation	1
1.1 Definitions	1
1.2 Interpretation	1
1.3 Nature of deed poll	2
2. Conditions to obligations.....	2
2.1 Conditions	2
2.2 Termination	2
2.3 Consequences of termination.....	2
3. Consideration under the Share Scheme.....	2
3.1 Undertaking to issue Scheme Consideration	2
3.2 Shares to rank equally.....	2
3.3 Shares and Options Transferable	3
4. Warranties	3
5. Continuing obligations.....	3
6. General	4
6.1 Notices	4
6.2 Stamp duty	4
6.3 Governing law and jurisdiction	5
6.4 Waiver	5
6.5 Variation	5
6.6 Cumulative rights.....	5
6.7 Assignment.....	5
6.8 Further action	5
Schedule 1 – Share Scheme	6

This deed poll is made this 8th day of April 2014

Parties RTG Mining Inc. of Level 2, 338 Barker Road, Subiaco, Western Australia (RTG)

In favour of the holders of fully paid ordinary shares in Sierra Mining Limited ACN 118 060 441 (Sierra) as at the Record Date (Scheme Shareholders).

Recitals

- A. Sierra and RTG have entered into the Scheme Implementation Deed.
- B. In the Scheme Implementation Deed, RTG agreed to enter into this deed poll.
- C. RTG is entering into this deed poll for the purpose of covenanting in favour of the Scheme Shareholders to perform its obligations under the Scheme Implementation Deed and the Share Scheme.

This deed poll provides

1. Definitions and interpretation

1.1 Definitions

In this deed poll:

- (a) **CDI** means a CHESD Depository Interest, being a unit of beneficial ownership in one New RTG Share or one New RTG Option (as applicable) registered in the name of CDN;
- (b) **Scheme Implementation Deed** means the scheme implementation deed entered into between Sierra and RTG dated 24 February 2014;
- (c) **Share Scheme** means the scheme of arrangement under Part 5.1 of the Corporations Act between Sierra and the Scheme Shareholders, under which the Scheme Shareholders will receive the Share Scheme Consideration, in the form attached as Schedule 1 to this deed poll, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by RTG and Sierra; and
- (d) unless the context otherwise requires, terms defined in the Scheme Implementation Deed or the Share Scheme have the same meaning when used in this deed poll.

1.2 Interpretation

Clause 1.2 of the Scheme Implementation Deed applies to the interpretation of this deed poll, except that references to "Scheme Implementation Deed" or "Deed" are to be read as references to "deed poll".

1.3 Nature of deed poll

RTG acknowledges that this deed poll may be relied on and enforced by any Scheme Shareholder in accordance with its terms even though the Scheme Shareholders are not party to it.

2. Conditions to obligations

2.1 Conditions

The obligations of RTG under this deed poll are subject to the Share Scheme becoming Effective.

2.2 Termination

The obligations of RTG under this deed poll to Scheme Shareholders will automatically terminate and the terms of this deed poll will be of no further force or effect if:

- (a) the Scheme Implementation Deed is terminated in accordance with its terms; or
- (b) the Share Scheme is not Effective by the End Date.

2.3 Consequences of termination

If this deed poll is terminated under clause 2.2, in addition and without prejudice to any other rights, powers or remedies available to it:

- (a) RTG is released from its obligations to further perform this deed poll except those obligations under clause 6.2; and
- (b) each Scheme Shareholder retains any rights they have against RTG in respect of any breach of this deed poll which occurred before it was terminated.

3. Consideration under the Share Scheme

3.1 Undertaking to issue Scheme Consideration

Subject to clause 2, RTG undertakes in favour of each Scheme Shareholder to:

- (a) provide or procure the provision of the Scheme Consideration, adjusted for the RTG Share Consolidation, to each Scheme Shareholder in accordance with the terms of the Share Scheme; and
- (b) undertake all other actions attributed to it under the Share Scheme, subject to and in accordance with the Share Scheme.

3.2 Shares to rank equally

RTG covenants in favour of each Scheme Shareholder that:

- (a) the New RTG Shares which are issued to each Scheme Shareholder and CDN in accordance with the Share Scheme will:

- (i) rank equally with all existing RTG Shares; and
 - (ii) be issued fully paid and free from any mortgage, charge, lien, encumbrance or other security interest; and
- (b) the Underlying Shares will, when issued, be fully paid and free from all security interests and third party rights and will, from the date of issue, rank equally with all other RTG Shares then on issue.

3.3 Shares and Options Transferable

RTG covenants in favour of each Scheme Shareholder that each of the following:

- (a) New RTG Shares;
- (b) New RTG Shares in the form of CDIs;
- (c) New RTG Options;
- (d) New RTG Options in the form of CDIs; and
- (e) Underlying Shares,

will be freely transferrable upon their issue, in accordance with applicable securities laws.

4. Warranties

RTG represents and warrants that:

- (a) it is a corporation validly existing under the laws of the British Virgin Islands;
- (b) it has the corporate power to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;
- (c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance of this deed poll and to carry out the transactions contemplated by this deed poll; and
- (d) this deed poll is valid and binding on it.

5. Continuing obligations

This deed poll is irrevocable and, subject to clause 2, remains in full force and effect until:

- (a) RTG has fully performed its obligations under this deed poll; or
- (b) the earlier termination of this deed poll under clause 2.2.

6. General

6.1 Notices

- (a) A notice or other communication in respect of this deed poll (**Notice**) must be in writing and delivered by hand or sent by pre-paid post or fax to RTG at the address or the fax number for RTG set out below or as otherwise specified by RTG by Notice:

Attention: Hannah Hudson

Address: Level 2, 338 Barker Road, Subiaco, Western Australia

Fax no: +618 6489 2920

Copy to

Attention: Justine Magee

Address: Level 2, 338 Barker Road, Subiaco, Western Australia

Fax no: +618 6489 2920

- (b) A Notice to or by RTG must be in legible writing and in English.
- (c) A Notice must be signed by the person giving the Notice or by a person duly authorised by that person.
- (d) Email or similar electronic means of communication must not be used to give Notices in respect of this deed poll.
- (e) A Notice sent by post is regarded as given and received on the second Business Day following the date of postage.
- (f) A fax is regarded as given and received on production of a transmission report by the machine from which the fax was sent which indicates that the fax was sent in its entirety to the recipient's fax number, unless the recipient informs the sender that the Notice is illegible or incomplete within 4 hours of it being transmitted.
- (g) A Notice delivered or received other than on a Business Day or after 5.00pm (recipient's time) is regarded as received at 9.00am on the following Business Day and a Notice delivered or received before 9.00am (recipient's time) is regarded as received at 9.00am.

6.2 Stamp duty

RTG will:

- (a) pay all stamp duties and any related fines and penalties in respect of the Share Scheme and this deed poll, the performance of this deed poll and each transaction effected by or made under the Share Scheme and this deed poll; and

- (b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 6.2(a).

6.3 Governing law and jurisdiction

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

6.4 Waiver

RTG may not rely on the words or conduct of any Scheme Shareholder as a waiver of any right unless the waiver is in writing and signed by the Scheme Shareholder granting the waiver.

6.5 Variation

A provision of this deed poll may not be varied unless the variation is agreed to by Sierra, and the Court indicates that the variation would not of itself preclude approval of the Share Scheme, in which event RTG will enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation.

6.6 Cumulative rights

The rights, powers and remedies of RTG and the Scheme Shareholders under this deed poll are cumulative and do not exclude any other rights, powers or remedies provided by law independently of this deed poll.

6.7 Assignment

- (a) The rights created by this deed poll are personal to RTG and each Scheme Shareholder and must not be dealt with at law or in equity without the prior written consent of RTG.
- (b) Any purported dealing in contravention of clause 6.7(a) is invalid.

6.8 Further action

RTG must, at their own expense, do all things and execute all documents necessary to give effect to this deed poll.

Schedule 1 – Share Scheme

Annexure 6 – Option Scheme

Option Scheme of Arrangement

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:MCN:130470

Table of Contents

Clause	Page No
1. Definitions and interpretation	1
1.1 Definitions	1
1.2 Interpretation	4
1.3 Interpretation of inclusive expressions	5
1.4 Business Day	6
2. Preliminary matters	6
3. Conditions to the Option Scheme	6
4. Implementation of the Option Scheme	7
4.1 Lodgement of Court orders	7
4.2 Transfer of Scheme Options	7
4.3 Election Procedure	7
4.4 Provision of Option Scheme Consideration	9
4.5 Ineligible Foreign Optionholders	10
4.6 Small Optionholders	10
4.7 Sale Facility	11
4.8 Fractional entitlements	12
4.9 Adjustment for RTG Share Consolidation	13
5. Issue and trading	13
6. Dealings in Sierra Options	13
6.1 Exercise prior to Share Scheme Record Date	13
6.2 Registration as holder of ordinary shares	13
6.3 Transfer of Sierra Options	14
6.4 Register	14
7. Quotation of Sierra Options	15
8. General provisions	15
8.1 Consent to amendments to the Option Scheme	15
8.2 Scheme Optionholders' agreements and warranties	15
8.3 Title to and rights in Scheme Options	15
8.4 Appointment of sole proxy	16
8.5 Authority given to Sierra	16
9. General	16
9.1 Stamp duty	16
9.2 Consent	16
9.3 Notices	16
9.4 Governing law	16
9.5 Further action	17

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth).

Parties **Sierra Mining Limited ACN 118 060 441** of Level 9, BGC Centre, 28 The Esplanade, Perth, Western Australia (**Sierra**)

and

The holders of Sierra Options recorded in the Sierra Option Register as at the Record Date (each a **Scheme Optionholder**)

1. Definitions and interpretation

1.1 Definitions

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

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691).

Business Day means a day in Perth that is not a Saturday, Sunday or public holiday and on which banks, ASX and TSX are open for trading.

CDI means CHESD Depository Interest, being a unit of beneficial ownership in one New RTG Share or one New RTG Option (as the context requires) registered in the name of CDN.

CDN means CHESD Depository Nominees Pty Limited ACN 071 346 506.

CHESD means the clearing house electronic sub-register system of share transfers operated by ASX Settlement Pty Ltd.

Corporations Act means the Corporations Act 2001 (Cth).

Court means the Federal Court of Australia, Perth Registry or such other court of competent jurisdiction under the Corporations Act agreed to in writing by RTG and Sierra.

DRS means the Director Registration System.

Effective means:

- (a) when used in relation to the Share Scheme, the coming into effect, 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 Share Scheme; and
- (b) when used in relation to the Option Scheme, the coming into effect, 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 Option Scheme.

Effective Date means, when used in relation to the Share Scheme or Option Scheme, the date on which the Share Scheme or Option Scheme becomes Effective (as the context requires).

Election Date means 5.00pm on the fifth Business Day after the Effective Date.

End date means 31 July 2014.

Government Agency means any foreign or Australian government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any other federal, state, provincial, local or other government (foreign or Australian).

Implementation Date means the fifth Business Day after the Record Date, or such other day as the parties agree.

Ineligible Foreign Optionholder means a Scheme Optionholder whose address shown in the Sierra Option Register is a place outside Australia and its external territories, New Zealand or Canada unless RTG determines that it is lawful and not unduly onerous or impracticable to issue that Scheme Optionholder with New RTG Shares or New RTG Options in the form of CDIs when the Option Scheme becomes Effective

Ineligible Foreign Shareholder means a Scheme Shareholder whose address shown in the Sierra Share Register is a place outside Australia and its external territories, New Zealand or Canada unless RTG determines that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with New RTG Shares and New RTG Options in the form of CDIs when the Share Scheme becomes Effective.

New RTG Option means a right to acquire one unissued RTG Share with an exercise price of C\$0.15 and an expiry date 3 years after the date of issue, adjusted for the RTG Share Consolidation in accordance with clause 4.9, on the terms and conditions set out in section 6.3(a) of the Scheme Booklet and to be issued to Scheme Optionholders under the Option Scheme.

New RTG Share means a share in the capital of RTG to be issued to Scheme Optionholders under the Option Scheme.

Option Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Sierra and the Scheme Optionholders under which the Scheme Optionholders will receive the Option Scheme Consideration, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by RTG and Sierra.

Option Scheme Consideration means two New RTG Shares in the form of CDIs for every one Scheme Option held and two New RTG Options in the form of CDIs for every nine Scheme Options held on the Record Date, adjusted for the RTG Share Consolidation in accordance with clause 4.9 and subject to the terms of this Option Scheme.

Option Scheme Deed Poll means the deed poll under which RTG covenants in favour of the Scheme Optionholders to perform its obligations under the Option Scheme.

Option Scheme Meeting means the meeting of Sierra Optionholders ordered by the Court to be convened under section 411(1) of the Corporations Act.

Record Date means 5.00pm on the third Business Day after the Effective Date.

Registered Address has the meaning given in clause 4.7(e)(i).

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

RTG Group means RTG and each of its subsidiaries and a reference to a 'RTG Group Member' or a 'member of the RTG Group' is to RTG or any of its subsidiaries.

RTG Register means the register of shareholders or optionholders (as applicable) maintained by RTG or its agent.

RTG Registry means Computershare Investor Services Pty Ltd ACN 078 279 277 or Computershare Trust Company of Canada (as applicable) who assist RTG maintain the RTG Register.

RTG Share means a share in the capital of RTG.

RTG Share Consolidation means the consolidation of every ten RTG shares on issue into one consolidated RTG share, conditional on the Share Scheme becoming effective.

Sale Agent means RTG or a person or persons appointed by RTG to sell the New RTG Shares and New RTG Options that are attributable to:

- (a) Ineligible Foreign Shareholders;
- (b) Ineligible Foreign Optionholders; and
- (c) Small Shareholders or Small Optionholders who do not elect to withdraw from participating in the Sale Facility under the terms of the Share Scheme or Option Scheme.

Sale Facility means the sale facility provided for in clause 4.7.

Sale Facility Election Form means an election form for the purposes of a Small Optionholder making an election under clause 4.3(b)(ii).

Sale Facility Participant means:

- (a) each Small Shareholder who has not made an election to withdraw from participating in the Sale Facility under clause 4.3(b)(ii) of the Share Scheme;
- (b) each Small Optionholder who has not made an election to withdraw from participating in the Sale Facility under clause 4.3(b)(ii) of the Option Scheme;
- (c) each Ineligible Foreign Shareholder; and
- (d) each Ineligible Foreign Optionholder,

in respect of whom New RTG Shares and New RTG Options are issued to the Sale Agent as nominee in trust in the circumstances referred to in clause 4.7(a).

Sale Facility Securities has the meaning given in clause 4.7(a).

Scheme Booklet as defined in the Scheme Implementation Deed.

Scheme Implementation Deed means the implementation deed dated 24 February 2014 between Sierra and RTG relating to the implementation of the Share Scheme and Option Scheme.

Scheme Option means a Sierra Option held by a Scheme Optionholder at 5.00pm on the Record Date.

Scheme Optionholder means the holders of Sierra Options recorded on the Sierra Option Register as at the Record Date.

Scheme Shareholder means a holder of fully paid ordinary shares in Sierra (other than any member of the RTG Group or any person who holds any Sierra Shares on behalf of, or for the benefit of, any member of the RTG Group) recorded in the Sierra Share Register as at the Record Date.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Option Scheme is heard.

Share Election Form means an election form for the purposes of a Scheme Optionholder making an election under clause 4.3(b)(i).

Share Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Sierra and the Scheme Shareholders under which Scheme Shareholders will receive the Share Scheme Consideration, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by RTG and Sierra.

Share Scheme Consideration means three New RTG Shares in the form of CDIs for every one Scheme Share held and one New RTG Option in the form of CDIs for every three Scheme Shares held, adjusted for the RTG Share Consolidation in accordance with clause 4.9 of the Share Scheme and subject to the terms of the Share Scheme.

Sierra Option means an ASX listed option to acquire one unissued Sierra Share.

Sierra Optionholder means a holder of a Sierra Option.

Sierra Option Register means the register of Sierra Optionholders maintained in accordance with the Corporations Act.

Sierra Registry means Computershare Investor Services Pty Ltd ACN 078 279 277 who assist Sierra maintain the Sierra Share Register and Sierra Option Register.

Sierra Share means a fully paid ordinary share in Sierra.

Sierra Share Register means the register of members of Sierra maintained in accordance with the Corporations Act.

Small Optionholder means a Scheme Optionholder who is entitled to receive an aggregate of 9,000 or less New RTG Shares under this Option Scheme and the Share Scheme (if applicable).

Small Shareholder means a Scheme Shareholder who is entitled to receive an aggregate of 9,000 or less New RTG Shares under the Share Scheme and Option Scheme (if applicable).

Trading Day means a day on which the ASX or TSX is open for trading.

TSX means the Toronto Stock Exchange.

1.2 Interpretation

In this Option Scheme:

- (a) Headings and bold type are for convenience only and do not affect the interpretation of this Option Scheme.
- (b) The singular includes the plural and the plural includes the singular.
- (c) Words of any gender include all genders.
- (d) Other parts of speech and grammatical forms of a word or phrase defined in this Option Scheme have a corresponding meaning.
- (e) An expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual.
- (f) A reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this agreement and a reference to this agreement includes any schedule, attachment and exhibit.
- (g) A reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them.
- (h) A reference to a document (including this Option Scheme) includes all amendments or supplements to, or replacements or novations of, that document.
- (i) A reference to '\$', 'A\$' or 'dollar' is to Australian currency.
- (j) A reference to 'C\$' is to the lawful currency of Canada.
- (k) A reference to any time is a reference to that time in Perth.
- (l) A term defined in or for the purposes of the Corporations Act has the same meaning when used in this Option Scheme.
- (m) A reference to a party to a document includes that party's successors and permitted assignees.
- (n) No provision of this Option Scheme will be construed adversely to a party because that party was responsible for the preparation of this Option Scheme or that provision.
- (o) A reference to a body, other than a party to this Option Scheme (including an institute, association or authority), whether statutory or not:
 - (i) which ceases to exist; or
 - (ii) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions.

1.3 Interpretation of inclusive expressions

Specifying anything in this Option Scheme after the words 'include' or 'for example' or similar expressions does not limit what else is included.

1.4 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

2. Preliminary matters

- (a) Sierra is a public company registered in Western Australia, Australia.
- (b) As at 27 February 2014 there are
 - (i) 232,854,663 Sierra Shares on issue;
 - (ii) 31,970,363 Sierra Options on issue; and
 - (iii) 12,016,667 unlisted Sierra options on issue.
- (c) RTG is a company governed under the laws of the British Virgin Islands.
- (d) If the Option Scheme becomes Effective:
 - (i) RTG will provide the Option Scheme Consideration to Scheme Optionholders in accordance with the Option Scheme; and
 - (ii) all the Scheme Options, and all the rights, entitlements and obligations attaching to them as at the Implementation Date, will be transferred to RTG and Sierra will enter the name of RTG in the Sierra Option Register in respect of the Scheme Options.
- (e) Sierra and RTG have agreed, by executing the Scheme Implementation Deed, to implement the Option Scheme.
- (f) RTG has agreed, by executing the Option Scheme Deed Poll, to perform its obligations under this Option Scheme, including the obligation to provide or procure the provision of the Option Scheme Consideration to the Scheme Optionholders.

3. Conditions to the Option Scheme

- (a) This Option Scheme is conditional on:
 - (i) all the conditions in clause 3.2 of the Scheme Implementation Deed (other than clauses 3.2(a) and 3.2(f) of the Scheme Implementation Deed) having been satisfied or waived in accordance with the terms of the Scheme Implementation Deed by 8.00am on the Second Court Date;
 - (ii) the Share Scheme becoming effective under section 411(10) of the Corporations Act, of the Court order made under section 411(4)(b) of the Corporations Act in relation to the Share Scheme;
 - (iii) approval of this Option Scheme by the Court pursuant to section 411(4)(b) of the Corporations Act; and
 - (iv) the Scheme Implementation Deed not having been terminated by either party to that deed before 8.00am on the Second Court Date.

- (b) The satisfaction of the conditions precedent in clause 3(a) is a condition precedent to the operation of clause 4.
- (c) The Option Scheme will lapse and be of no further force or effect if the Effective Date does not occur on or before the End Date or any later date Sierra and RTG agree.
- (d) Sierra and RTG will provide to the Court at the Second Court Date a certificate confirming (in respect of matters within their knowledge) whether or not the conditions precedent in the Scheme Implementation Deed and this Option Scheme (other than the condition precedent in clauses 3.2(a) and 3.2 (f) of the Scheme Implementation Deed) have been satisfied or waived. The certificate constitutes conclusive evidence that such conditions precedent are satisfied, waived or taken to be waived.

4. Implementation of the Option Scheme

4.1 Lodgement of Court orders

Sierra will lodge with ASIC office copies of the Court orders under section 411(10) of the Corporations Act approving the Option Scheme by 5.00pm on the first Business Day after the day on which the Court approves the Option Scheme.

4.2 Transfer of Scheme Options

On the Implementation Date:

- (a) subject to the provision of the Option Scheme Consideration in the manner contemplated by clause 4.4, all of the Scheme Options, together with all rights and entitlements attaching to them as at the Implementation Date, will be transferred to RTG, without the need for any further act by any Scheme Optionholders, by:
 - (i) Sierra delivering to RTG duly completed and executed option transfer forms (or a master option transfer form) to transfer all the Scheme Options to RTG; and
 - (ii) RTG duly executing the option transfer forms (or master option transfer form), attending to the stamping of the option transfer forms (or master option transfer form) (if required) and delivering the option transfer forms (or master option transfer form) to Sierra for registration; and
- (b) immediately after receipt of the option transfer forms (or master option transfer form) in accordance with clause 4.2(a)(ii), Sierra must enter, or procure the entry of, the name of RTG in the Sierra Option Register in respect of all the Scheme Options.

4.3 Election Procedure

- (a) Subject to clauses 4.3(b), 4.5, 4.6 and 4.8, a Scheme Optionholder will receive the Option Scheme Consideration. A Scheme Optionholder who wishes to receive New RTG Shares and New RTG Options in the form of CDIs listed on ASX does not need to make an election under clause 4.3(b).
- (b) Subject to the remaining provisions of this clause 4.3 and clauses 4.5 and 4.6:

- (i) each Scheme Optionholder will be entitled to elect to receive New RTG Shares and New RTG Options listed on TSX rather than New RTG Shares and New RTG Options in the form of CDIs listed on ASX, by completing the Share Election Form and returning it to the address specified in the Share Election Form so that it is received by the Election Date; and
 - (ii) each Small Optionholder who does not wish to participate in the Sale Facility and wishes to receive the Share Scheme Consideration, must make an election to withdraw from participating in the Sale Facility by completing the Sale Facility Election Form, indicating whether they wish to receive New RTG Shares and New RTG Options in the form of CDIs listed on ASX or New RTG Shares and New RTG Options listed on TSX, and returning it to the address specific in the Sale Facility Election Form so that it is received by the Election Date.
- (c) A Small Optionholder who does not make an election under clause 4.3(b)(ii), will have their Option Scheme Consideration dealt with in accordance with clauses 4.6, 4.7 and 4.8.
 - (d) An Ineligible Foreign Optionholder is not entitled to make any election pursuant to clause 4.3(b) and any election purportedly made by it will be invalid. Ineligible Foreign Optionholders will have their Option Scheme Consideration dealt with in accordance with clauses 4.5, 4.7 and 4.8.
 - (e) An election under clause 4.3(b) must be made in accordance with the terms and conditions on the Share Election Form or Sale Facility Election Form, as the case may be.
 - (f) A Scheme Optionholder (who is not a Sale Facility Participant) who does not make a valid election pursuant to clause 4.3(b)(i) will be deemed to have elected to receive New RTG Shares and New RTG Options in the form of CDIs listed on ASX.
 - (g) Subject to clause 4.3(h), a valid election made or deemed to be made by a Scheme Optionholder under this clause 4.3 will be deemed to apply in respect of the Scheme Optionholder's entire holding of Scheme Options, regardless of whether the Scheme Optionholder's holding of Scheme Options is greater or less than the Scheme Optionholder's holding at the time it made its election.
 - (h) A Scheme Optionholder (other than an Ineligible Foreign Optionholder and a Small Optionholder) who is noted on the Sierra Option Register as holding one or more parcels of Sierra Options as trustee or nominee for, or otherwise on account of, another person may not make separate elections under clauses 4.3(b)(i) or 4.3(b)(ii) in relation to each of those parcels of Sierra Shares.
 - (i) A Scheme Optionholder may vary or withdraw any election made by it under this clause 4.3 by the Election Date. To vary such an election, a Scheme Optionholder must lodge a replacement Share Election Form or Sale Facility Election Form, as the case may be, by the Election Date. To withdraw such an election, a Scheme Optionholder must follow the procedure set out in the Scheme Booklet, Share Election Form or Sale Facility Election Form.
 - (j) Subject to clause 4.3(k), an election which is not made or deemed to have been made in accordance with this clause 4.3 will not be a valid election for the purpose of this Option Scheme and will not be recognised by Sierra or RTG for any purpose.

- (k) Sierra may, with the agreement of RTG, settle as it thinks fit any difficulty, matter of interpretation or dispute which may arise in connection with determining the validity of any election, and any such decision will be conclusive and binding on Sierra, RTG and the relevant Scheme Optionholder.

4.4 Provision of Option Scheme Consideration

Subject to clauses 4.4(d), 4.5, 4.6, 4.8 and 4.9, the obligation of RTG to provide the Option Scheme Consideration to Scheme Optionholders will be satisfied by RTG:

- (a) in the case of Option Scheme Consideration that is required to be provided to Scheme Optionholders in the form of New RTG Shares and New RTG Options listed on TSX, by RTG procuring that:
 - (i) the name and address of each such Scheme Optionholder is entered into the RTG Register on the Implementation Date in respect of the New RTG Shares and New RTG Options to which it is entitled under this clause 4; and
 - (ii) a DRS advice is sent to the Registered Address of each such Scheme Optionholder representing the number of New RTG Shares issued to the Scheme Optionholder pursuant to this Option Scheme;
- (b) in the case of Option Scheme Consideration that is required to be provided to Scheme Optionholders as New RTG Shares and New RTG Options in the form of CDIs listed on ASX, by RTG:
 - (i) issuing to CDN to be held on trust that number of New RTG Shares that will enable CDN to issue CDIs as envisaged by clause 4.4(b)(iii) on the Implementation Date;
 - (ii) procuring that the name and address of CDN is entered into the RTG Register in respect of those New RTG Shares and New RTG Options on the Implementation Date and that a DRS advice in the name of CDN representing those New RTG Shares and New RTG Options is sent to CDN;
 - (iii) procuring that on the Implementation Date, CDN issues to each such Scheme Optionholder the number of CDIs to which it is entitled under this clause 4;
 - (iv) procuring that on the Implementation Date, the name of each such Scheme Optionholder is entered in the records maintained by CDN as the holder of the CDIs issued to that Scheme Optionholder on the Implementation Date;
 - (v) in the case of each such Scheme Optionholder who held Scheme Options on the CHESSE subregister - procuring that the CDIs are held on the CHESSE subregister on the Implementation Date and sending or procuring the sending of a CDI holding statement to each such Scheme Optionholder which sets out the number of CDIs held on the CHESSE subregister by that Scheme Optionholder; and
 - (vi) in the case of each such Scheme Optionholder who held Scheme Options on the issuer sponsored subregister - procuring that the CDIs are held on the issuer sponsored subregister on the Implementation Date and sending or procuring the sending of a CDI holding

statement to each such Scheme Optionholder which sets out the number of CDIs held on the issuer sponsored subregister by that Scheme Optionholder;

- (c) in the case of Option Scheme Consideration that is required to be dealt with as a result of the operation of clauses 4.5 and 4.6, by RTG procuring that:
 - (i) the name and registered address of the Sale Agent, as nominee in trust for the Sale Facility Participants, is entered into the RTG Register on the Implementation Date in respect of the New RTG Shares and New RTG Options required to be issued to it under this clause 4;
 - (ii) a holding statement or DRS advice (or equivalent document) in the name of the Sale Agent, as nominee in trust for the Sale Facility Participants, is sent to the Sale Agent representing the number of New RTG Shares and New RTG Options so issued to it;
 - (iii) the Sale Agent, as nominee in trust for the Sale Facility Participants, sells those New RTG Shares and New RTG Options on behalf of the Sale Facility Participants, and pays the net proceeds to the RTG Registry, in trust for the Sale Facility Participants, in accordance with clause 4.7; and
 - (iv) the RTG Registry pays the net proceeds on to the Sale Facility Participants in accordance with clause 4.7; and
- (d) in the case of joint holders of Scheme Options:
 - (i) the New RTG Shares, New RTG Options or CDIs to be issued under this Option Scheme will be issued to and registered in the names of the joint holders;
 - (ii) any cheque required to be sent under this Option Scheme will be made payable to the joint holders and sent to the holder whose name appears first in the Sierra Option Register; and
 - (iii) any other document required to be sent under this Option Scheme, will be forwarded to the holder whose name appears first in the Sierra Option Register as at the Record Date.

4.5 Ineligible Foreign Optionholders

RTG will be under no obligation to issue any New RTG Shares, New RTG Options or CDIs under this Option Scheme to any Ineligible Foreign Optionholder and must instead procure that the number of New RTG Shares and New RTG Options that would have been issued to an Ineligible Foreign Optionholder are dealt with on behalf of the Ineligible Foreign Optionholder in accordance with clauses 4.7 and 4.8.

4.6 Small Optionholders

Unless a Small Optionholder makes a valid election under clause 4.3(b)(ii), a Small Optionholder will be deemed to participate in the Sale Facility. RTG will be under no obligation to issue any New RTG Shares, New RTG Options or CDIs under this Option Scheme to any Small Optionholder and must instead procure that the number of New RTG Shares and New RTG Options that would have been issued to a Small

Optionholder are dealt with on behalf of the Small Optionholder in accordance with clauses 4.7 and 4.8.

4.7 Sale Facility

- (a) New RTG Shares and New RTG Options that:
- (i) but for an election by a Small Optionholder under clause 4.3(b)(ii), are required to be dealt with under this clause by virtue of clause 4.6 (rounded to the nearest whole number in accordance with clause 4.8); or
 - (ii) are required to be dealt with under this clause by virtue of clause 4.5 (rounded to the nearest whole number in accordance with clause 4.8),

must be issued by RTG to the Sale Agent, as nominee in trust for the Sale Facility Participants, on the Implementation Date (rounded, if necessary, to the nearest whole number in accordance with clause 4.8) (together with the New RTG Shares and New RTG Options to be issued by RTG to the Sale Agent, as nominee in trust for the Sale Facility Participants, on the Implementation Date under clause 4.7(a) of the Share Scheme, the **Sale Facility Securities**) and subsequently sold in accordance with the remaining provisions of this clause 4.7.

- (b) The Sale Facility will only be available in respect of New RTG Shares and New RTG Options issued to the Sale Agent, as nominee in trust for the Sale Facility Participants, in the circumstances referred to in clause 4.7(a). Any purported election by a Scheme Optionholder to participate in the Sale Facility in any other circumstances will be invalid and not recognised for any purpose.
- (c) RTG must procure that the Sale Agent:
- (i) within 8 weeks after the date of the Implementation Date, sells the Sale Facility Securities on the ASX and/or TSX in the ordinary course of trade and otherwise in such manner, including selling the Sale Facility Securities in one or more lots, at such price or prices and on such other terms as the Sale Agent determines in good faith;
 - (ii) deducts from the C\$ or A\$ gross proceeds of such sale of all Sale Facility Securities any taxes and costs (including brokerage of up to 1%) applicable to those Sale Facility Securities;
 - (iii) within 5 Trading Days after the last sale of the Sale Facility Securities is completed under (i) above, arranges for the conversion of the net proceeds of all such sales in C\$ referred to in (ii) above from C\$ to A\$; and
 - (iv) within one Trading Day after conversion of those net proceeds to A\$ under (iii) above, pays that A\$ amount (after having deducted any applicable currency conversion costs) to the RTG Registry, in trust for the Sale Facility Participants, by telegraphic transfer of clear funds to an A\$ account nominated by the RTG Registry.
- (d) Within 7 Business Days after the date on which the Sale Agent remits the A\$ amount referred to in clause 4.7(c)(iv) to the RTG Registry, RTG will cause the RTG Registry to pay to each Sale Facility Participant their pro-rata share of the A\$ amount referred to in clause 4.7(c)(iv), being the proportion which the

number of Sale Facility Securities attributable to them bears the total number of Sale Facility Securities. The amount payable to each Sale Facility Participant under this clause will, if necessary, be rounded down to the nearest whole cent, and any part of the A\$ amount referred to in clause 4.7(c)(iv) remaining after such rounding will be paid by the RTG Registry to a charity nominated by RTG.

- (e) Sale Facility Participants agree that the amount referred to in clause 4.7(d) may be paid by the Sale Agent doing any of the following at the Sale Agent's election:
- (i) sending a cheque or money order for that amount (after having deducted any applicable taxes) by pre-paid post (or pre-paid airmail if the address is outside Australia) to the Sale Facility Participant's address as shown in the Sierra Option Register as at the Record Date (the **Registered Address**);
 - (ii) depositing that amount into an account with any bank notified to Sierra (or any agent of Sierra) by an appropriate written authority from the Sale Facility Participant, whether in A\$ or after having arranged for the conversion of that amount into a currency other than A\$ in accordance with the written authority from the Sale Facility Participant, and after having deducted any applicable taxes or currency conversion costs; or
 - (iii) in the event that a Sale Facility Participant does not have a Registered Address or the RTG Registry believes a Sale Facility Participant is not known at its Registered Address, and no account has been notified in accordance with clause 4.7(e)(ii) or a deposit into such an account is rejected or refunded, the RTG Registry must hold the amount on trust until the Sale Facility Participant claims the amount (in which case the RTG Registry may pay that amount in accordance with (i) or (ii) above) or the amount is dealt with in accordance with unclaimed money legislation. Any benefit accruing from the amount while it is held on trust will be to the benefit of Sierra. An amount credited to the account is to be treated as having been paid to the Sale Facility Participant. Sierra must procure that records are maintained of the amounts paid, the people who are entitled to the amounts and any transfers of the amounts.
- (f) Payment by the RTG Registry to a Sale Facility Participant in accordance with this clause 4.7 satisfies in full the Sale Facility Participant's right to Option Scheme Consideration.
- (g) None of Sierra, RTG, the Sale Agent or the RTG Registry gives any assurance as to the price that will be achieved for the sale of the Sale Facility Securities by the Sale Agent. The sale of the Sale Facility Securities under this clause 4.7 will be at the risk of the Sale Facility Participant.

4.8 Fractional entitlements

Where the calculation of the number of New RTG Shares, New RTG Options or CDIs to be issued to a particular Scheme Optionholder would result in the issue of a fraction of a New RTG Share, New RTG Option or CDI, the fractional entitlement will be rounded up or down to the nearest whole number, with entitlements to half of a New RTG Share, New RTG Option or CDI rounded down.

4.9 Adjustment for RTG Share Consolidation

- (a) If the RTG Share Consolidation becomes effective prior to the issue of the Option Scheme Consideration, the Option Scheme Consideration will be adjusted to:
 - (i) two New RTG Shares (on a consolidated basis) for every ten Scheme Options held; and
 - (ii) two New RTG Options (on a consolidated basis) for every 90 Scheme Options held.
 - (b) The RTG Share Consolidation will not otherwise affect the operation of the Option Scheme (including, without limitation, clauses 4.5, 4.6 and 4.8).
 - (c) The New RTG Options issued on a consolidated basis will have an exercise price of C\$1.50.
-

5. Issue and trading

- (a) The New RTG Shares, New RTG Options and RTG Shares issued upon the exercise of a New RTG Option will be duly and validly issued in accordance with the laws of the British Virgin Islands and RTG's articles of association and memorandum of association.
 - (b) The RTG Shares issued upon exercise of a New RTG Options, will be issued fully paid and will rank equally in all respects with all other RTG Shares then issued and outstanding.
 - (c) The Scheme Optionholders agree to be bound by RTG's articles of association and memorandum of association.
 - (d) Each Scheme Optionholder shall be deemed to have irrevocably appointed RTG and each of its directors and officers (jointly and severally) as its attorneys for the purpose of executing any form of application, letter of transmittal or other instruments or documents required for the New RTG Shares, New RTG Options and CDIs.
-

6. Dealings in Sierra Options

6.1 Exercise prior to Share Scheme Record Date

For the purpose of establishing who are Scheme Optionholders, Sierra will not accept as valid, nor recognise for any purpose, any notice of exercise of a Sierra Option registered in the name of a Sierra Optionholder:

- (a) received after 5.00pm on the day which is the Business Day immediately before the Share Scheme Record Date; or
- (b) which is not in accordance with the terms of grant of the Sierra Options.

6.2 Registration as holder of ordinary shares

Sierra will issue, and register the Sierra Optionholder as the holder of, a Sierra Share in respect of the exercise of a Sierra Option registered in the name of the Sierra Optionholder permitted by clause 6.1 and in accordance with the terms of grant of the

Sierra Options, and the Sierra Optionholder acknowledges and agrees that, if the Share Scheme becomes Effective, the Sierra Optionholder will be bound by the terms of the Share Scheme in respect of each such Sierra Share and, accordingly, each such Sierra Share will be transferred to RTG in accordance with the Share Scheme on the Implementation Date.

6.3 Transfer of Sierra Options

- (a) To establish the identity of the Scheme Optionholders, dealings in Sierra Options will only be recognised if:
 - (i) in the case of dealings of the type to be effected using CHESSE, the transferee is registered in the Sierra Option Register as the holder of the relevant Sierra Options by the Record Date; and
 - (ii) in all other cases, registrable transmission applications or transfers in respect of those dealings are received on or before the Record Date at the place where the Sierra Option Register is kept.
- (b) Sierra must register registrable transmission applications or transfers of the kind referred to in clause 6.3(a)(ii) by the Record Date (provided that, for the avoidance of doubt, nothing in this clause 6.3(b) requires Sierra to register a transfer that would result in a Sierra Optionholder holding a parcel of Sierra Option that is less than a 'marketable parcel' (as defined in the Market Rules of ASX)).
- (c) If the Option Scheme becomes Effective, a holder of Scheme Options (and any person claiming through that holder) must not dispose of or purport or agree to dispose of any Scheme Option or any interest in them after the Record Date.
- (d) Sierra will not accept for registration or recognise for any purpose any transmission application or transfer in respect of Sierra Options received after the Record Date.

6.4 Register

- (a) For the purpose of determining entitlements to the Option Scheme Consideration, Sierra must maintain the Sierra Option Register in accordance with the provisions of this clause 6 until the Option Scheme Consideration has been paid to the Scheme Optionholders. The Sierra Option Register in this form will solely determine entitlements to the Option Scheme Consideration.
- (b) All statements of holding for Sierra Options will cease to have effect from the Record Date as documents of title in respect of those options and, as from that date, each entry current at that date on the Sierra Option Register will cease to have effect except as evidence of entitlement to the Option Scheme Consideration in respect of the Sierra Options relating to that entry.
- (c) As soon as possible on or after the Record Date, and in any event within one Business Day after the Record Date, Sierra will ensure that details of the names, Registered Addresses and holdings of Sierra Options for each Scheme Optionholder and details of all Share Election Forms and Sale Facility Election Forms validly submitted and not revoked are available to RTG in the form RTG reasonably requires.

7. Quotation of Sierra Options

- (a) Sierra will apply to ASX to suspend trading on ASX in Sierra Options from the close of trading on the day Sierra notifies ASX that the Court has approved the Option Scheme under section 411(4)(b) of the Corporations Act.
- (b) On a date after the Implementation Date to be determined by RTG, Sierra will apply:
 - (i) for termination of the official quotation of Sierra Options on ASX; and
 - (ii) to have itself removed from the official list of ASX.

8. General provisions

8.1 Consent to amendments to the Option Scheme

If the Court proposes to approve the Option Scheme subject to any alterations or conditions, Sierra may by its counsel consent on behalf of all persons concerned to those alterations or conditions to which RTG has consented.

8.2 Scheme Optionholders' agreements and warranties

Each Scheme Optionholder:

- (a) agrees to transfer to RTG their Sierra Options in accordance with the Option Scheme and agrees to the transfer to RTG of the rights attached to their Sierra Options constituted by or resulting from the Option Scheme;
- (b) acknowledges that the Option Scheme binds all Scheme Optionholders; and
- (c) is taken to have warranted to Sierra and RTG, and appointed and authorised Sierra as its attorney and agent to warrant to RTG, that all their Sierra Options (including any rights and entitlements attaching to those options) which are transferred to RTG under the Option Scheme will, at the date of transfer, be free from all mortgages, charges, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and, subject only to the relevant option terms, restrictions on transfer of any kind, and that, subject only to the relevant option terms, they have full power and capacity to transfer their Sierra Options to RTG together with any rights attaching to those options. Sierra undertakes that it will provide such warranty to RTG as agent and attorney of each Scheme Optionholder.

8.3 Title to and rights in Scheme Options

- (a) To the extent permitted by law, the Sierra Options transferred under the Option Scheme will be transferred free from all mortgages, charges, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise.
- (b) RTG will be beneficially entitled to the Sierra Options transferred to it under the Option Scheme pending registration by Sierra of RTG in the Sierra Option Register as the holder of the Sierra Options.

8.4 Appointment of sole proxy

Upon the Option Scheme becoming Effective, and until Sierra registers RTG as the holder of all Scheme Options in the Sierra Option Register, each Scheme Optionholder must take all other actions in the capacity of a registered holder of Scheme Options as RTG reasonably directs.

8.5 Authority given to Sierra

- (a) Scheme Optionholders will be deemed to have authorised Sierra, and all its directors, officers and secretaries, to do and execute all acts, matters, things and documents on the part of each Scheme Optionholder necessary to implement the Option Scheme, including without limitation executing, as agent and attorney of each Scheme Optionholder, a option transfer form (or master option transfer form) in relation to Scheme Options as contemplated by clause 8.5(b).
- (b) Each Scheme Optionholder, without the need for any further act, irrevocably appoints Sierra and all of its directors, officers and secretaries (jointly and severally) as its attorney and agent for the purpose of executing any document necessary to give effect to the Option Scheme, including without limitation, a proper instrument of transfer of its Scheme Options for the purposes of section 1071B of the Corporations Act which may be a master transfer of all the Scheme Options.

9. General

9.1 Stamp duty

RTG will pay all stamp duty payable in connection with the transfer of Sierra Options to RTG.

9.2 Consent

The Scheme Optionholders consent to Sierra doing all things necessary or incidental to the implementation of the Option Scheme.

9.3 Notices

If a notice, transfer, transmission application, direction or other communication referred to in the Option Scheme is sent by post to Sierra, it will not be taken to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Sierra registered office or at the office of the Sierra Registry.

9.4 Governing law

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

9.5 Further action

Sierra must do all things and execute all documents necessary to give full effect to this Option Scheme and the transactions contemplated by it.

Annexure 7 – Option Scheme Deed Poll

Option Scheme Deed Poll

HARDY•BOWEN
LAWYERS
Level 1, 28 Ord Street, West Perth 6005
PO Box 1364, West Perth WA 6872
Tel + 61 8 9211 3600 Fax + 61 8 9211 3690
Our Ref - MPB:MCN:130470

Table of Contents

Clause	Page No
1. Definitions and Interpretation	1
1.1 Definitions.....	1
1.2 Interpretation	1
1.3 Nature of deed poll.....	1
2. Conditions to obligations.....	2
2.1 Conditions	2
2.2 Termination	2
2.3 Consequences of termination.....	2
3. Consideration under the Option Scheme	2
3.1 Undertaking to issue Scheme Consideration	2
3.2 Shares to rank equally.....	2
3.3 Shares and Options Transferable	3
4. Warranties	3
5. Continuing obligations.....	3
6. General	3
6.1 Notices	3
6.2 Stamp duty	4
6.3 Governing law and jurisdiction	4
6.4 Waiver	5
6.5 Variation	5
6.6 Cumulative rights.....	5
6.7 Assignment.....	5
6.8 Further action	5
Schedule 1 - Option Scheme	6

This deed poll is made this 8th day of April 2014

Parties RTG Mining Inc. of Level 2, 338 Barker Road, Subiaco, Western Australia (RTG)

In favour of the holders of Sierra Options in Sierra Mining Limited ACN 118 060 441 (Sierra) as at the Record Date (Scheme Optionholders).

Recitals

- A. Sierra and RTG have entered into the Scheme Implementation Deed.
- B. In the Scheme Implementation Deed, RTG agreed to enter into this deed poll.
- C. RTG is entering into this deed poll for the purpose of covenanting in favour of the Scheme Optionholders to perform its obligations under the Scheme Implementation Deed and the Option Scheme.

This Deed Poll provides

1. Definitions and Interpretation

1.1 Definitions

In this deed poll:

- (a) **CDI** means a CHESS Depository Interest, being a unit of beneficial ownership in one New RTG Share or one New RTG Option (as applicable) registered in the name of CDN;
- (b) **Scheme Implementation Deed** means the scheme implementation deed entered into between Sierra and RTG dated 24 February 2014;
- (c) **Option Scheme** means the scheme of arrangement under Part 5.1 of the Corporations Act between Sierra and the Scheme Optionholders, under which Scheme Optionholders will receive the Option Scheme Consideration, in the form attached as Schedule 1 to this deed poll, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by RTG and Sierra; and
- (d) unless the context otherwise requires, terms defined in the Scheme Implementation Deed or the Option Scheme have the same meaning when used in this deed poll.

1.2 Interpretation

Clause 1.2 of the Scheme Implementation Deed applies to the interpretation of this deed poll, except that references to 'Scheme Implementation Deed' or 'Deed' are to be read as references to 'deed poll'.

1.3 Nature of deed poll

RTG acknowledges that this deed poll may be relied on and enforced by any Scheme Optionholders in accordance with its terms even though the Scheme Optionholders are not party to it.

2. Conditions to obligations

2.1 Conditions

The obligations of RTG under this deed poll are subject to the Option Scheme becoming Effective.

2.2 Termination

The obligations of RTG under this deed poll to Scheme Optionholders will automatically terminate and the terms of this deed poll will be of no further force or effect if:

- (a) the Scheme Implementation Deed is terminated in accordance with its terms;
or
- (b) the Option Scheme is not Effective by the End Date.

2.3 Consequences of termination

If this deed poll is terminated under clause 2.2, in addition and without prejudice to any other rights, powers or remedies available to it:

- (a) RTG is released from its obligations to further perform this deed poll except those obligations under clause 6.2; and
- (b) each Scheme Optionholder retains any rights they have against RTG in respect of any breach of this deed poll which occurred before it was terminated.

3. Consideration under the Option Scheme

3.1 Undertaking to issue Scheme Consideration

Subject to clause 2, RTG undertakes in favour of each Scheme Optionholder to:

- (a) provide or procure the provision of the Option Scheme Consideration, adjusted for the RTG Share Consolidation, to each Scheme Optionholder in accordance with the terms of the Option Scheme; and
- (b) undertake all other actions attributed to it under the Option Scheme,

subject to and in accordance with the Option Scheme.

3.2 Shares to rank equally

RTG covenants in favour of each Scheme Optionholder that:

- (a) the New RTG Shares which are issued to each Scheme Optionholder and CDN in accordance with the Option Scheme will:
 - (i) rank equally with all existing RTG Shares; and
 - (ii) be issued fully paid and free from any mortgage, charge, lien, encumbrance or other security interest; and

- (b) the Underlying Shares will, when issued, be fully paid and free from all security interests and third party rights and will, from the date of issue, rank equally with all other RTG Shares then on issue.

3.3 Shares and Options Transferable

RTG covenants in favour of each Scheme Optionholder that each of the following:

- (a) New RTG Shares;
- (b) New RTG Shares in the form of CDIs;
- (c) New RTG Options;
- (d) New RTG Options in the form of CDIs; and
- (e) Underlying Shares,

will be freely transferrable upon their issue, in accordance with applicable securities laws.

4. Warranties

RTG represents and warrants that:

- (a) it is a corporation validly existing under the laws of the British Virgin Islands;
- (b) it has the corporate power to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;
- (c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance of this deed poll and to carry out the transactions contemplated by this deed poll; and
- (d) this deed poll is valid and binding on it.

5. Continuing obligations

This deed poll is irrevocable and, subject to clause 2, remains in full force and effect until:

- (a) RTG has fully performed its obligations under this deed poll; or
- (b) the earlier termination of this deed poll under clause 2.2.

6. General

6.1 Notices

- (a) A notice or other communication in respect of this deed poll (**Notice**) must be in writing and delivered by hand or sent by pre-paid post or fax to RTG at the address or the fax number for RTG set out below or as otherwise specified by RTG by Notice:

Attention: Hannah Hudson
Address: Level 2, 338 Barker Road, Subiaco, Western Australia
Fax no: +618 6489 2920

Copy to

Attention: Justine Magee
Address: Level 2, 338 Barker Road, Subiaco, Western Australia
Fax no: +618 6489 2920

- (b) A Notice to or by RTG must be in legible writing and in English.
- (c) A Notice must be signed by the person giving the Notice or by a person duly authorised by that person.
- (d) Email or similar electronic means of communication must not be used to give Notices in respect of this deed poll.
- (e) A Notice sent by post is regarded as given and received on the second Business Day following the date of postage.
- (f) A fax is regarded as given and received on production of a transmission report by the machine from which the fax was sent which indicates that the fax was sent in its entirety to the recipient's fax number, unless the recipient informs the sender that the Notice is illegible or incomplete within 4 hours of it being transmitted.
- (g) A Notice delivered or received other than on a Business Day or after 5.00pm (recipient's time) is regarded as received at 9.00am on the following Business Day and a Notice delivered or received before 9.00am (recipient's time) is regarded as received at 9.00am.

6.2 Stamp duty

RTG will:

- (a) pay all stamp duties and any related fines and penalties in respect of the Option Scheme and this deed poll, the performance of this deed poll and each transaction effected by or made under the Option Scheme and this deed poll; and
- (b) indemnify each Scheme Optionholder against any liability arising from failure to comply with clause 6.2(a).

6.3 Governing law and jurisdiction

- (a) This deed poll is governed by the law in force in Western Australia.
- (b) RTG irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Western Australia and courts of appeal from them in respect of

any proceedings arising out of or in connection with this deed. RTG irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

6.4 Waiver

RTG may not rely on the words or conduct of any Scheme Optionholder as a waiver of any right unless the waiver is in writing and signed by the Scheme Optionholder granting the waiver.

6.5 Variation

A provision of this deed poll may not be varied unless the variation is agreed to by Sierra, and the Court indicates that the variation would not of itself preclude approval of the Option Scheme, in which event RTG will enter into a further deed poll in favour of the Scheme Optionholders giving effect to the variation.

6.6 Cumulative rights

The rights, powers and remedies of RTG and the Scheme Optionholders under this deed poll are cumulative and do not exclude any other rights, powers or remedies provided by law independently of this deed poll.

6.7 Assignment

- (a) The rights created by this deed poll are personal to RTG and each Scheme Optionholder and must not be dealt with at law or in equity without the prior written consent of RTG.
- (b) Any purported dealing in contravention of clause 6.7(a) is invalid.

6.8 Further action

RTG must, at their own expense, do all things and execute all documents necessary to give effect to this deed poll.

Annexure C

This is Annexure C referred to in Form 603 (*Notice of initial substantial holder*).



Update your information:

Online:
www.investorcentre.com/contact

By Mail:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:

(within Australia) 1300 850 505
(international) +61 3 9415 4000

Securityholder Reference Number (SRN)

I 0050002870

Important: You will need to quote this number and name of issuer for all future dealings in these securities. Keep it safe and confidential.

Tax File Number/ABN: Not quoted
Page Number: 1 of 1

┌ 000122 000 RTG
CGA MINING LIMITED
SUITE 3100
THREE BENTALL CENTRE
595 BURRARD STREET
VANCOUVER BC V7X 1J1
CANADA

Registered in the British Virgin Islands
Company code: RTG
Security class: CHESS DEPOSITORY INTERESTS

Issuer Sponsored Holding Statement as at 4 June 2014

Date	Transaction Type	Registry Reference	Quantity On	Quantity Off	Holding Balance
		OPENING BALANCE			0
04/06/14	SCHEME OF ARRANGEMENT WITH SIERRA MINING LIMITED		5,195,200		5,195,200
		CLOSING BALANCE			5,195,200

~~000122~~
17,317,333 shares
of Sierra converted
to 5,195,200 shares
of RTG.

This statement shows details of your beneficial ownership to Securities registered in the name of or held beneficially by CHESS Depository Nominees Pty Ltd. To obtain a free copy of CHESS Depository Nominee's Financial Services Guide, or any Supplementary FSG, go to www.asx.com.au/cdis or phone 1300 300 279 if you would like one sent to you by mail.

The Australian Taxation Office advises you to keep this statement as a permanent record. Disposal of securities by Australian residents may result in Capital Gains Tax. If you would like a copy of "Guide to Capital Gains Tax", published by the ATO, please go to www.ato.gov.au.

The closing balance shown in this statement is that recorded on the register at the close of business on the statement date. The closing balance on this statement may not be the current holding balance. Neither the security issuer nor the registrar will be liable for any financial loss incurred by a securityholder who relies on the balance shown without making their own adjustments for any transactions which have yet to be registered. Please keep this statement for future reference. A fee may be charged for replacement.

Annexure D

This is Annexure D referred to in Form 603 (*Notice of initial substantial holder*).



MINING INC.

ABN 70 164 362 850

┌ 000124 000 RTG
CGA MINING LIMITED
SUITE 3100
THREE BENTALL CENTRE
595 BURRARD STREET
VANCOUVER BC V7X 1J1
CANADA

Securityholder Reference Number (SRN)



I 0060000026

4 June 2014

Dear Securityholder

Finalisation of the merger via scheme of arrangements between RTG Mining Inc. and Sierra Mining Limited

On 16 May 2014, Sierra Mining Limited (“Sierra”) Shareholders and Optionholders approved the merger with RTG Mining Inc. (“RTG”) via Schemes of Arrangements (“Schemes”) as proposed in the Scheme Booklet dated 9 April 2014. On 22 May 2014, the Federal Court of Australia approved the Schemes.

The effect of the implementation of the Schemes is as follows:

1. RTG has issued RTG Shares (in the form of RTG CDIs) and RTG Options (in the form of RTG Option CDIs) (“Scheme Consideration”) to Sierra Securityholders (other than Sale Facility participants) in exchange for their Sierra Shares and Sierra Options.
2. In consideration, **Sierra Shareholders** have received:
 - three (3) RTG Shares (in the form of RTG CDIs) for every ten (10) Sierra Shares held, together with,
 - one (1) RTG Option (in the form of RTG Option CDIs) for every thirty (30) Sierra Shares held.

In consideration, **Sierra Optionholders** have received:

- two (2) RTG Shares (in the form of RTG CDIs) for every ten (10) Sierra Options held, together with,
- two (2) RTG Options (in the form of RTG Option CDIs) for every ninety (90) Sierra Options held.

As set out in the Scheme Booklet, fractional entitlements have been rounded up or down to the nearest whole number, with entitlements to half of a RTG CDI or RTG Option CDI rounded down.

Details of the number of eligible Sierra securities you held on the Record Date for the Schemes, 28 May 2014, and the number of RTG Consideration CDIs and RTG Consideration Option CDIs issued to you on the Implementation Date of the Schemes, 4 June 2014, are set out below:

Sierra Securities		RTG Consideration Securities	
Shares	Options	CDIs	Option CDIs
5,900,000	0	1,770,000	196,667

Statements confirming the issue of the Scheme Consideration are enclosed with this letter if the securities have been issued to an Issuer Sponsored holding. If the Scheme Consideration has been issued to a CHESSE Sponsored holding you will be sent end of month statements by ASX Settlement.

If you have any questions in relation to your securityholding, please contact Computershare (as registry services provider) on 1300 850 505, if calling from within Australia, or +61 3 9415 4000, if calling from outside of Australia.

Yours sincerely

Justine Magee
President and Chief Executive Officer



MINING INC.

ABN 70 164 362 850

T 000124 000 RTG
CGA MINING LIMITED
SUITE 3100
THREE BENTALL CENTRE
595 BARRARD STREET
VANCOUVER BC V7X 1J1
CANADA

Registered in the British Virgin Islands

Company code: RTG

Security class: CHESS DEPOSITORY INTERESTS

Update your information:

Online:
www.investorcentre.com/contact

By Mail:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:

(within Australia) 1300 850 505
(international) +61 3 9415 4000

Securityholder Reference Number (SRN)

I 0060000026

Important: You will need to quote this number and name of issuer for all future dealings in these securities. Keep it safe and confidential.

Tax File Number/ABN: Not quoted

Page Number: 1 of 1

Issuer Sponsored Holding Statement as at 4 June 2014

Date	Transaction Type	Registry Reference	Quantity On	Quantity Off	Holding Balance
		OPENING BALANCE			0
04/06/14	SCHEME OF ARRANGEMENT WITH SIERRA MINING LIMITED		1,770,000		1,770,000
		CLOSING BALANCE			1,770,000

This statement shows details of your beneficial ownership to Securities registered in the name of or held beneficially by CHESS Depository Nominees Pty Ltd. To obtain a free copy of CHESS Depository Nominee's Financial Services Guide, or any Supplementary FSG, go to www.asx.com.au/cdis or phone 1300 300 279 if you would like one sent to you by mail.

The Australian Taxation Office advises you to keep this statement as a permanent record. Disposal of securities by Australian residents may result in Capital Gains Tax. If you would like a copy of "Guide to Capital Gains Tax", published by the ATO, please go to www.ato.gov.au.

The closing balance shown in this statement is that recorded on the register at the close of business on the statement date.

The closing balance on this statement may not be the current holding balance. Neither the security issuer nor the registrar will be liable for any financial loss incurred by a securityholder who relies on the balance shown without making their own adjustments for any transactions which have yet to be registered. **Please keep this statement for future reference. A fee may be charged for replacement.**

Annexure E

This is Annexure E referred to in Form 603 (*Notice of initial substantial holder*).

Sierra Mining Limited

ACN 118 060 441

Application Form on Exercise of Options Expiring 31 December 2014

To the Directors, Sierra Mining Limited,

I/We hereby exercise option(s) and hand you herewith my/our cheque for

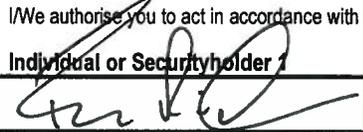
being \$0.10 per share on application for ordinary shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

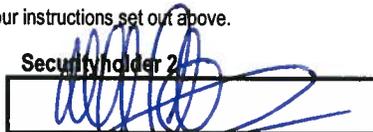
My/Our SRN/HIN (as shown on my/Issuer Sponsored holding statement or CHESS holdings statement) is

Sign Here – This section **must** be signed for your instructions to be executed

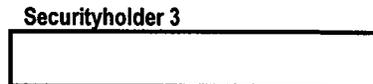
I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1


Director

Securityholder 2


Director/Company Secretary

Securityholder 3


Sole Director and
Sole Company Secretary

Day/Date Month Year

Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.

**Terms and
Conditions of
Options Attached**

Annexure F

This is Annexure F referred to in Form 603 (*Notice of initial substantial holder*).



SIERRA

M I N I N G

27 April 2010

The Directors
CGA Mining Limited
Level 5, BGC Centre
28 The Esplanade
Perth WA 6000

Dear Sirs

PRIVATE PLACEMENT OF 11,800,000 LISTED SHARES AND 5,900,000 OPTIONS

1. Introduction

Following our recent discussions, Sierra Mining Limited (ASX:SRM) ("**Sierra**" or "**Company**") would like to confirm its interest in offering CGA Mining Limited or its nominee ("**CGA**") an equity placement to become a strategic investor in the Company.

As part of becoming a strategic investor, CGA will assist Sierra in the perfection of its key exploration permit applications and the exploration of granted exploration permits in the Philippines as appropriate to assist Sierra in achieving its objectives.

2. Offer

Subject to the terms of this offer letter ("**Offer Letter**"), Sierra offers CGA or its nominees a private placement of 11,800,000 fully paid ordinary shares in the Company each at \$0.06 plus 5,900,000 free attaching options on a one for two basis (each exercisable at \$0.10 on or before 31 December 2014) (the "**Offer Securities**") to raise A\$708,000 on issue.

In this Offer Letter, the fully paid ordinary shares issued are referred to as the "**Ordinary Shares**" and the one for two free options issued are referred to as the "**Options**".

The Options will be issued on the terms and conditions of the Options in Annexure A.

The Ordinary Shares and Options will be issued in accordance with the Settlement Dates and indicative timetable in Sections 3 and 6 of this Offer Letter.

The proceeds from the above placement of securities will be used to accelerate the exploration and evaluation programs on the Company's gold and copper projects in Mindanao, the Philippines.

In making an investment decision, CGA and its nominees, if any, must rely on their own examination of the Company and the terms of this Offer Letter, including the merits and risks

involved. CGA and its nominees, if any, should consult their attorneys, investment advisers and/or tax advisers as to legal, investment or tax advice.

3. Settlement Date

Settlement of the Offer Securities under Section 2 is to occur on or before 5 May 2010 ("**Settlement Date**").

4. Confirmation of Allocation

To confirm your irrevocable acceptance of the terms of this Offer Letter, please complete the enclosed Offer Letter Confirmation, which incorporates by reference the representations, warranties and agreements in this Offer Letter, and return it by fax to the Company on or before 4.00pm Wednesday 28 April 2010 (Perth time).

By executing and returning the attached Offer Letter Acceptance Confirmation the Company and CGA will have entered into a legally binding agreement and CGA will have agreed to subscribe or to procure the subscription of the Offer Securities on the terms and conditions of this Offer Letter.

5. Application Forms

On or before the Settlement Date, CGA and its nominees, if any, will:

- (a) complete and return to the Company by hand or fax the enclosed Application Form for the Ordinary Shares in accordance with the instructions thereon for the number of Offer Securities referred to in Section 2; and
- (b) electronically transfer to the Company cleared funds equal to the number of the Ordinary Shares referred to in Section 2 multiplied by A\$0.06 ("**Application Monies**") at least one (1) business day before the Settlement Date being Wednesday 5 May 2010.

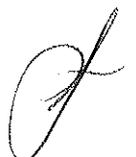
6. Indicative Timetable

The indicative timetable is as follows:

Return the Acceptance Confirmation to the Company by fax	4.00pm Wednesday 28 April 2010
ASX announcement in relation to this Offer Letter	Thursday 29 April 2010
Application Monies Due	Tuesday 4 May 2010
Settlement Date and issue of Offer Securities	Wednesday 5 May 2010

These dates may be subject to change. Unless stated otherwise all times in the table are references to Perth time in Australia.

The above timetable may change without consultation with CGA and, subject to the terms of this Offer Letter, CGA is bound by this Offer Letter notwithstanding any such changes to the timetable.



7. Excluded Offer

Australia

The placement of Offer Securities is only to institutions and other exempt investors in accordance with Chapter 6D of the Australian Corporations Act 2001 ("**Corporations Act**") (called "Sophisticated Investors" or "Professional Investors" within the meaning of sections 708(8) and 708(11) of the Corporations Act respectively).

8. Offer Personal

The offer of the Offer Securities and this Offer Letter is personal to CGA or its nominees and does not constitute an offer to any other person or to the public generally in Australia or anywhere else. CGA and its nominees, if any, must not assign, transfer, or in any other manner, deal with their rights or obligations under this Offer Letter without the prior written agreement of the Company.

9. Rights Attaching to the Offer Securities and Corporations Act Relief

The Ordinary Shares issued as part of the Offer Securities will rank pari passu with the Company's existing ordinary shares. The Company will apply to ASX for official quotation of these Ordinary Shares on ASX. Please note that ASX Participating Organisations (as defined in the ASX Market Rules) cannot deal in the Ordinary Shares either as principal or agent until official quotation is granted in respect of the Ordinary Shares.

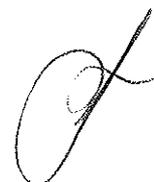
The Company will lodge a notice with ASX that complies with section 708A(6) of the Corporations Act within two (2) Business Days after issue of the Ordinary Shares in order that by reason of section 708A(5) of the Corporations Act a sale offer of Ordinary Shares subsequent to their issue will not need disclosure to investors.

10. Representations, Warranties and Agreements

Sierra represents, warrants and agrees for the benefit of CGA and its nominees, if any, as at the date of this Offer Letter and as the Settlement Date that:

- (a) it will not contravene any agreements to which it is a party in issuing the Offer Securities;
- (b) it has the corporate authority and power to enter into and perform its obligations under this Offer Letter;
- (c) it is in full compliance with its Constitution, the Corporations Act, ASX Listing Rules and any other relevant legislation in entering into this Offer Letter and issuing the Offer Securities;
- (d) it has complied with all applicable continuous disclosure requirements under the Corporations Act and the ASX Listing Rules;
- (e) it will not issue any securities before the Settlement Date, other than for those that have been announced to the market at the date hereof or have to be issued on the exercise of options; and
- (f) no Event of Insolvency has occurred in relation to any member of the Sierra group nor is there any act which has occurred or any omission made which may result in an Event of Insolvency occurring in respect of any member of the Sierra group.

By accepting this offer, and as at the Settlement Date, CGA and its nominees, if any, represent, warrant and agree for the benefit of the Company that:



- (a) you are one of the following:
 - (i) a "Sophisticated Investor" within the meaning of section 708(8) of the Corporations Act; or
 - (ii) a "Professional Investor" within the meaning of section 708(11) of the Corporations Act;
- (c) you and each nominee, if any, understand that it may be necessary to hold the Offer Securities indefinitely and have (i) the financial ability to bear the economic risk of the investment in the Offer Securities, (ii) adequate means to provide for your current needs and other contingencies and to withstand the loss of the entire investment in the Offer Securities and (iii) no need for liquidity with respect to the investment in the Offer Securities;
- (d) you and each nominee, if any, have such knowledge and experience in financial business matters that you are capable of evaluating the merits and risks of acquiring the Offer Securities for yourselves and you and each nominee, if any, have determined that the Offer Securities are a suitable investment for yourselves both in the nature and number of the Offer Securities being acquired;
- (e) you and each nominee, if any, are in compliance with all relevant laws and regulations (including, without limitation, the requirements of the FATA) and will not cease to be in compliance if you take up your allocation of Offer Securities;
- (f) no disclosure document has been prepared, or will be prepared, in connection with the issue of the Offer Securities;
- (g) you and each nominee, if any, are aware that publicly available information about the Company can be obtained from the Australian Securities and Investments Commission and ASX (including its web site www.asx.com.au) and that certain publicly available information about the Company, including a press release on this Offer Letter can be obtained from the Company;
- (h) an investment in the Offer Securities involves a high degree of risk and you and each nominee, if any, have considered the risks associated with the Offer Securities and in deciding whether to purchase any Offer Securities. You and each nominee, if any, acknowledge that you have made and relied upon your own assessment of the Company and have conducted your own investigation with respect to the Offer Securities and the Company including, without limitation, the particular tax consequences of acquiring, owning or disposing of the Offer Securities in light of your particular situation as well as any consequences arising under the laws of any other taxing jurisdiction;
- (i) except to the extent that liability cannot be excluded or as otherwise set out in this Offer Letter (including without limitation a breach of the Sierra representations and warranties set out above), none of the Company or any of its related bodies corporate, and any directors, officers, employees and advisers of any of the Company and their respective related bodies accept any responsibility in relation to the issue of the Offer Securities;
- (j) you and each nominee, if any, are not a Related Party (as defined in section 228 and 601LA of the Corporations Act) of the Company;
- (k) the Company and its affiliates will rely upon the truth and accuracy of the foregoing acknowledgements, representations, warranties and agreements. You and each nominee, if any, agree to indemnify the Company and its related bodies corporate and any directors, officers, employees and advisers of any of the Company and their



respective related bodies corporate, against any loss, damage or costs incurred and arising out of or in relation to any breach by you and each nominee, if any, of the acknowledgements, representations, warranties and agreements; and

- (l) you will make full payment for the Offer Securities allocated to you in accordance with the terms of this Offer Letter.

For the purpose of this Offer Letter an “**Event of Insolvency**” means the following:

- (a) a receiver, manager, receiver and manager, trustee, administrator, controller (under s419 of the Corporations Act) or similar officer is appointed in respect of a person or any asset of a person;
- (b) a liquidator or provisional liquidator is appointed in respect of a corporation;
- (c) any application (not being an application withdrawn or dismissed within 7 days) is made to a court for an order, or an order is made, or a meeting is convened, or a resolution is passed, for the purpose of:
 - (i) appointing a person referred to in paragraphs (a) or (b);
 - (ii) winding up a corporation;
- (d) proposing or implementing a scheme of arrangement save an except for the schemes of arrangement that have been announced at the date hereof;
- (e) a person becomes, or admits in writing that it is, is declared to be, or is deemed under any applicable law to be, insolvent or unable to pay its debts; or
- (f) any writ of execution, garnishee order, mareva injunction or similar order, attachment, distress or other process is made, levied or issued against or in relation to any asset of a person.

11. Termination

The issue of the Offer Securities, are conditional upon none of the following events occurring prior to the Settlement Dates:

- (a) (Default): the Company commits a default under this Offer Letter;
- (b) (Incorrect or untrue representation): any representation or warranty given by Sierra under this Offer Letter is or becomes untrue or incorrect; and

If any of the above events occur prior to the Settlement Dates CGA may, at its sole unfettered discretion, provide Sierra with notice terminating this Offer Letter. The termination of this Offer Letter will not impact upon any rights arising prior to the date of its termination. The obligations of confidentiality under Section 12 shall also remain in force following termination.



12. Confidentiality

- (a) Subject to paragraph (c), the Company and CGA (the "Parties" and a "Party" is a reference to either of them) must maintain absolute confidentiality concerning the terms of this Offer Letter and all arrangements, documents and other matters whatsoever relating to this Offer Letter or the rights or obligations of the Parties under this Offer Letter, and no public announcement or communication relating to the negotiations of the Parties or the terms of this Agreement may be made or authorised by a Party without the prior written approval of the other Party, except that a Party may make a disclosure in relation to this Offer Letter:
- (i) to its employees, directors, professional advisers, bankers, auditors, financial advisers, financiers and other consultants upon those persons undertaking to keep strictly confidential any information so disclosed; or
 - (ii) to comply with any applicable law or requirement, request or administrative practice of any regulatory body or government agency (including any relevant stock exchange).
- (b) Where a Party is required under this Agreement to maintain confidentiality with respect to any information it must take or cause to be taken all reasonable precautions to protect the confidentiality of that information.
- (c) Nothing in this Section 12 is to be treated as prohibiting or restraining the disclosure of any information which the Party disclosing it can establish was in the public domain when it was disclosed.

13. Governing Law and Jurisdiction

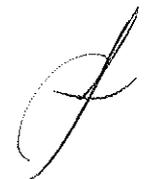
This Offer Letter is governed by and is to be construed according to the laws of Western Australia and the parties irrevocably submit to and accept generally and unconditionally the non-exclusive jurisdiction of the courts and appellate courts of Western Australia with respect to any legal action or proceedings which may be brought at any time relating in any way to this Offer Letter.

14. Entire Agreement

The terms contained in this Offer Letter including, without limitation, your executed Acceptance Confirmation constitute the sole and entire agreement between the Company and CGA or the Company and any CGA nominee in relation to the Offer Securities and contains all of the representations, warranties, undertakings and agreements of and between the Company and CGA or the Company and CGA's nominees. The Company, CGA and its nominees, if any, accept that they rely on only those matters expressly set out in this Offer Letter, and that this Offer Letter supersedes all prior negotiations, contracts, arrangements or understandings with respect to the subject matter dealt with in this Offer Letter. There are no representations warranties, undertakings or agreements between the Company and CGA or the Company and CGA's nominees, expressed or implied, except as referred to in this Offer Letter. Any variation of the terms of this Offer Letter must be in writing signed by the Company and CGA, or the Company and any CGA nominee.

15. Notices

Any notice to be given relating to the offer of the Offer Securities or CGA's and any nominee's acceptance of that offer may be sent by facsimile to the facsimile number of the party to whom the notice is sent and will be deemed to have been given upon the successful transmission to that facsimile number.

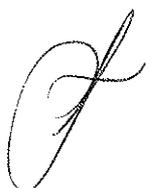


We look forward to entering into this alliance with CGA and welcoming CGA as a substantial cornerstone investor in the Company.

Yours faithfully

A handwritten signature in black ink, appearing to read 'IAN MIDDLEMAS', written in a cursive style.

IAN MIDDLEMAS
Chairman

A handwritten signature in black ink, appearing to read 'IAN MIDDLEMAS', written in a cursive style.

ANNEXURE A – TERMS AND CONDITIONS OF OPTIONS

1. Definitions

In these terms and conditions, the following words have the following meanings:

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Sierra means Sierra Mining Limited Ltd (ACN 118 060 441).

Official Quotation means official quotation of Sierra's Shares on the official list of ASX.

Option means an option granted by Sierra to subscribe for one Share.

Optionholder means any person holding Options.

Share means an ordinary fully paid voting share in the capital of Sierra.

Shareholder means any person holding Shares.

2. Entitlement

The Options entitle the holder to subscribe for one Share upon exercise of each Option.

3. Exercise Price and Expiry Date

The Options have an exercise price of \$0.10 and an expiry date of 31 December 2014.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date.

5. Notice of Exercise

The Options may be exercised by notice in writing to the Company and payment of the Exercise Price for each Option being exercised. Any notice of exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

6. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then shares of the Company.

7. Quotation of Shares on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

8. Timing of issue of Shares

Within 15 Business Days after the later of the following:

- (a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and
- (b) the date the Company ceases to be in possession of excluded information in respect to the Company (if any) following the receipt of the Notice of Exercise



and payment of the Exercise Price for each Option being exercised by the Company,

the Company will:

- (c) allot and issue the Shares pursuant to the exercise of the Options;
- (d) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and
- (e) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

9. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give the holders of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

10. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

11. Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$$

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one Option is exercisable.

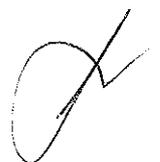
P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one Share.

12. Adjustments for reorganisation



If there is any reconstruction of the issued share capital of the Company, the rights of the Optionholders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

13. Quotation of Options

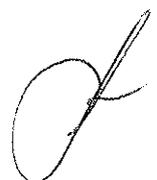
The Options will initially be unlisted Options. Following the expiry of an existing class of listed options on 31 December 2010, the Company intends to make an application for quotation of the Options. Should the ASX accept the application for quotation of the Options then the Options will be listed Options from the time that the ASX accepts such application.

14. Options transferable

- (a) Until the ASX accept an application for quotation of the Options then the Options are transferable provided that the transfer of Options complies with section 707(3) of the Corporations Act.
- (b) Following the ASX accepting an application for quotation of the Options then the Options are freely transferable.

15. Lodgement Instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's Registry.

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

SIERRA MINING LIMITED
ACCEPTANCE CONFIRMATION OF OFFER LETTER DATED 27 APRIL 2010

Reply to: Sierra Mining Limited
Level 9
BGC Centre
28 The Esplanade
PERTH WA 6000

Tel: +61 (08) 9322 6322
Fax: +61 (08) 9322 6558

We refer to the Offer Letter from the Company dated 27 April 2010 regarding the issue of the Offer Securities by Sierra Mining Limited, and confirm our irrevocable agreement to subscribe or procure the subscription of the following allocation on the terms and conditions set out in the Offer Letter:

11,800,000 ordinary shares issued at A\$0.06 plus **A\$708,000**
5,900,000 free attaching options on a one for two basis
(each exercisable at A\$0.10 on or before 31 December
2014):

Application Monies: **A\$708,000**

In connection with our acquisition of the Offer Securities, the undersigned hereby confirms for the benefit of the Company the various representations, warranties and agreements contained in the Offer Letter including those in Section 12 of the Offer Letter.

Terms defined in the Offer Letter and used in this Offer Letter Acceptance Confirmation shall have the same meaning.

Please note the following details:

Placee (full name): CGA Mining Limited

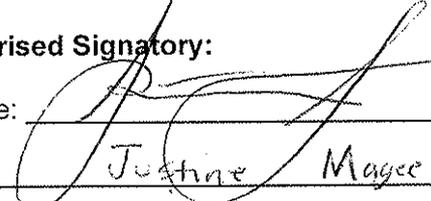
Contact Name: Justine Magee

Address: Level 5, The BGC Centre, 28 The Esplanade, Perth

Fax: 9263 4020

Telephone: 9263 4000

Details of Authorised Signatory:

Signature:  Date: 28 / 4 / 2010

Name: Justine Magee

Title: Director

**THIS CONFIRMATION MUST BE FAXED TO +61 (08) 9322 6558 BY NO LATER THAN
4.00PM WEDNESDAY 28 APRIL 2010 (PERTH TIME)**

Guide to Sierra Mining Limited - Application Form

This Application Form relates to the offer of Shares in Sierra Mining Limited each at A\$0.06 in accordance with offer confirmation letter from the Company dated 27 April 2010 ("Offer Letter"). Terms defined in the Offer Letter and used in this Application Form shall have the same meaning.

Please complete all relevant sections of the Application Form using BLOCK LETTERS. These instructions are cross referenced to each section of the Application Form. Further particulars and the correct forms of registrable titles to use on the Application Form are contained below.

- A** Insert the number of Shares you wish to apply for. The application must be for a minimum of 10,000 Shares and thereafter in multiples of 2,000 Shares.
- B** Insert the relevant amount of Application Monies. To calculate your Application Monies, multiply the number of Shares applied for by A\$0.06.
- C** Write the full name you wish to appear on the statement of holdings. This must be either your own name or the name of the company. Up to three joint applicants may register. You should refer to the table below for the correct forms of registrable title. Applicants using the wrong form of title may be rejected. Clearing House Electronic Sub-Register System (CHES) participants should complete their name and address in the same format as that are presently registered in the CHES system.
- D** Enter your Tax File Number (TFN) or exemption category. Where applicable, please enter the TFN for each joint Applicant. Collection of TFN(s) is authorised by taxation laws. Quotation of your TFN is not compulsory and will not affect your Application.
- E** Enter your postal address for all correspondence. All communications to you from the share registry will be mailed to the person(s) and address as shown. For joint applicants, only one address can be entered.
- F** Enter your telephone number(s), area code, email address and contact name in case we need to contact you in relation to your Application.
- G** The Company will apply to ASX to participate in CHES, operated by ASX Settlement and Transfer Corporation Pty Ltd, a wholly owned subsidiary of Australian Stock Exchange Limited. If you are a CHES participant (or are sponsored by a CHES participant) and you wish to hold securities allotted to you under this Application in uncertificated form on the CHES sub register, complete Section G or forward your Application Form to your sponsoring participant for completion of this section prior to lodgement. Otherwise, leave Section G blank and on allotment, you will be sponsored by the Company and an SRN will be allocated to you.
- H** Your Application Monies must be electronically transferred to "Sierra Mining Ltd – Subscription Account" in Australian currency to the account referred to in Section H. The amount should agree with the amount shown in Section B.
- I** By lodging the Application Form the applicant(s) agrees that this application is for shares in the Company and to take any number of Shares equal to or less than the number of Shares indicated in Section A that may be allotted to the applicant(s) and declares that all details and statements made are complete and accurate. It is not necessary to execute the Application Form.

Correct Form of Registrable Title

Only legal entities are allowed to hold Shares. Applications must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and the surname is required for each natural person. The name of the beneficiary or any other non-registrable title may be included by way of an account designation if completed exactly as described in the example of correct forms of registrable title below:

Type of investor	Correct form of Registrable Title	Incorrect form of Registrable Title
Individual Use names in full, no initials	Mr John Alfred Smith	JA Smith
Minor (a person under the age of 18) Use the name of a responsible adult, do not use the name of a minor.	John Alfred Smith <Peter Smith>	Peter Smith
Company Use company title, not abbreviations	ABC Pty Ltd	ABC P/L ABC Co
Trusts Use trustee(s) personal name(s), do not use the name of the trust	Mrs Sue Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates Use executor(s) personal name(s), do not use the name of the deceased	Ms Jane Smith <Est John Smith A/C>	Estate of late John Smith
Partnerships Use partners personal names, do not use the name of the partnership	Mr John Smith and Mr Michael Smith <John Smith and Son A/C>	John Smith and Son

Lodgement of Application Form

Return your completed Application Form to the Company by hand or fax and electronically transfer the Application Monies to the account in Section H.

Application Form and cleared funds for the Application Monies must be received no later than 5.00pm on the relevant Settlement Dates (Perth time).

Annexure G

This is Annexure G referred to in Form 603 (*Notice of initial substantial holder*).

┌ 000125 000 RTG
CGA MINING LIMITED
SUITE 3100
THREE BENTALL CENTRE
595 BURRARD STREET
VANCOUVER BC V7X 1J1
CANADA

Securityholder Reference Number (SRN)



I 0060000379

4 June 2014

Dear Securityholder

Finalisation of the merger via scheme of arrangements between RTG Mining Inc. and Sierra Mining Limited

On 16 May 2014, Sierra Mining Limited ("Sierra") Shareholders and Optionholders approved the merger with RTG Mining Inc. ("RTG") via Schemes of Arrangements ("Schemes") as proposed in the Scheme Booklet dated 9 April 2014. On 22 May 2014, the Federal Court of Australia approved the Schemes.

The effect of the implementation of the Schemes is as follows:

1. RTG has issued RTG Shares (in the form of RTG CDIs) and RTG Options (in the form of RTG Option CDIs) ("Scheme Consideration") to Sierra Securityholders (other than Sale Facility participants) in exchange for their Sierra Shares and Sierra Options.
2. In consideration, **Sierra Shareholders** have received:
 - three (3) RTG Shares (in the form of RTG CDIs) for every ten (10) Sierra Shares held, together with,
 - one (1) RTG Option (in the form of RTG Option CDIs) for every thirty (30) Sierra Shares held.

In consideration, **Sierra Optionholders** have received:

- two (2) RTG Shares (in the form of RTG CDIs) for every ten (10) Sierra Options held, together with,
- two (2) RTG Options (in the form of RTG Option CDIs) for every ninety (90) Sierra Options held.

As set out in the Scheme Booklet, fractional entitlements have been rounded up or down to the nearest whole number, with entitlements to half of a RTG CDI or RTG Option CDI rounded down.

Details of the number of eligible Sierra securities you held on the Record Date for the Schemes, 28 May 2014, and the number of RTG Consideration CDIs and RTG Consideration Option CDIs issued to you on the Implementation Date of the Schemes, 4 June 2014, are set out below:

Sierra Securities		RTG Consideration Securities	
Shares	Options	CDIs	Option CDIs
1,966,666	0	590,000	65,556

Statements confirming the issue of the Scheme Consideration are enclosed with this letter if the securities have been issued to an Issuer Sponsored holding. If the Scheme Consideration has been issued to a CHESSE Sponsored holding you will be sent end of month statements by ASX Settlement.

If you have any questions in relation to your securityholding, please contact Computershare (as registry services provider) on 1300 850 505, if calling from within Australia, or +61 3 9415 4000, if calling from outside of Australia.

Yours sincerely

Justine Magee
President and Chief Executive Officer



┌ 000125 000 RTG
CGA MINING LIMITED
SUITE 3100
THREE BENTALL CENTRE
595 BARRARD STREET
VANCOUVER BC V7X 1J1
CANADA

Registered in the British Virgin Islands
Company code: RTG
Security class: CHESS DEPOSITORY INTERESTS

Update your information:

Online:
www.investorcentre.com/contact

By Mail:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:

(within Australia) 1300 850 505
(international) +61 3 9415 4000

Securityholder Reference Number (SRN)

I 0060000379

Important: You will need to quote this number and name of issuer for all future dealings in these securities. Keep it safe and confidential.

Tax File Number/ABN: Not quoted
Page Number: 1 of 1

Issuer Sponsored Holding Statement as at 4 June 2014

Date	Transaction Type	Registry Reference	Quantity On	Quantity Off	Holding Balance
		OPENING BALANCE			0
04/06/14	SCHEME OF ARRANGEMENT WITH SIERRA MINING LIMITED		590,000		590,000
		CLOSING BALANCE			590,000

This statement shows details of your beneficial ownership to Securities registered in the name of or held beneficially by CHESS Depository Nominees Pty Ltd. To obtain a free copy of CHESS Depository Nominee's Financial Services Guide, or any Supplementary FSG, go to www.asx.com.au/cdis or phone 1300 300 279 if you would like one sent to you by mail.

The Australian Taxation Office advises you to keep this statement as a permanent record. Disposal of securities by Australian residents may result in Capital Gains Tax. If you would like a copy of "Guide to Capital Gains Tax", published by the ATO, please go to www.ato.gov.au.

The closing balance shown in this statement is that recorded on the register at the close of business on the statement date. **The closing balance on this statement may not be the current holding balance.** Neither the security issuer nor the registrar will be liable for any financial loss incurred by a securityholder who relies on the balance shown without making their own adjustments for any transactions which have yet to be registered. **Please keep this statement for future reference. A fee may be charged for replacement.**

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Annexure H

This is Annexure H referred to in Form 603 (*Notice of initial substantial holder*).

Sierra Mining Limited

ACN 118 060 441

Application Form on Exercise of Options Expiring 31 December 2014

To the Directors, Sierra Mining Limited,

I/We hereby exercise option(s) and hand you herewith my/our cheque for

being \$0.10 per share on application for ordinary shares in the capital of the Company.

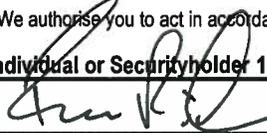
I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/Issuer Sponsored holding statement or CHESS holdings statement) is

Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1



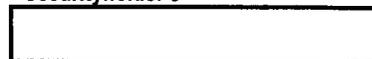
Director

Securityholder 2



Director/Company Secretary

Securityholder 3



Sole Director and
Sole Company Secretary

Day/Date Month Year

Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.

Terms and
Conditions of
Options Attached

Annexure I

This is Annexure I referred to in Form 603 (*Notice of initial substantial holder*).

B2Gold, through its wholly subsidiary CGX Holdings Pty Ltd., holds 28,722,000 shares of Ratel Group Limited.

On January 28, 2013, Ratel Group Limited disseminated a news release announcing that it planned to merge with Ratel Merger Ltd ("MergCo"), a wholly-owned subsidiary of **RTG Mining Inc.** ("RTG") ("the Merger"), which was recently incorporated in the BVI. As a result of the proposed Merger, shareholders of the Company (the "Shareholders") will exchange their current ordinary shares in the Company (the "Ratel Shares") for new ordinary shares of RTG (the "RTG Shares").

RTG MINING INC. accepts the subscription set forth above this ____ day of _____, 2013.

Authorized Signatory