

ADVISORY SERVICES AGREEMENT

This Agreement is made and entered into between -

- (1) **BSG RESOURCES (GUINEA) LIMITED**, a company incorporated in Guernsey whose registered office is at West Wing, Frances House, Sir William Place, St Peter Port, Guernsey, GY11GX, Channel Islands (the "**Company**"); and
- (2) **RESOURCES ADVISORY SERVICES LIMITED**, a company incorporated in the British Virgin Islands whose registered office is at Akara Building, 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands ("**Service Co.**").

1 INTRODUCTION

SERVICE CO. has the facility to provide certain services ("Services") to the COMPANY and or any group member of the COMPANY and the COMPANY has requested SERVICE CO. to provide certain services to the COMPANY and or any group member of the COMPANY on the terms and conditions of this Agreement.

2 APPOINTMENT AND DURATION

- 2.1 With effect from the Effective Date, the COMPANY hereby appoints SERVICE CO., to provide the Services to the COMPANY. SERVICE CO. hereby accepts such appointment.
- 2.2 This Agreement shall commence on 28 February 2009 ("the Effective Date") and continue until such time as it is terminated in accordance with its terms.
- 2.3 Unless otherwise terminated in accordance with this Agreement, the Agreement shall automatically renew for further period(s) of twelve months upon each anniversary date of the Effective Date.

3 OBLIGATIONS OF THE COMPANY

The COMPANY shall provide to SERVICE CO. such information and data as SERVICE CO. may from time to time reasonably require in order to enable it to provide the Services (both on behalf of itself and its Group Member).

4 OBLIGATIONS OF SERVICE CO.

- 4.1 SERVICE CO. shall provide to the COMPANY and or any group member of the COMPANY and the COMPANY (acting on behalf of itself and on behalf of its group member's) shall accept the Services on the terms and conditions of this Agreement.

- 4.2 The Services provided shall include, but not be limited to, those as set out in Appendix 1 hereto as well as such other services as COMPANY reasonably requests from time to time.
- 4.3 Nothing shall preclude SERVICE CO. from subcontracting services to be rendered hereunder to third parties within the BSGR Group and BSGR Management Services Group, always accepting that such third parties shall be suitably experienced and qualified. SERVICE CO. shall always remain fully responsible for the acts and or omissions of any such subcontracted services provided hereunder to COMPANY

5 CONSIDERATION

- 5.1 The COMPANY shall pay to SERVICE CO. for the Services the fee ("Fee") determined in accordance with and payable at the times specified in Part I of Appendix 2.
- 5.2 In addition to the Fee, the COMPANY shall reimburse to SERVICE CO., as referred to in Part II of Appendix 2.
- 5.3 The COMPANY shall pay to (and or indemnify) SERVICE CO. fully any value added tax or similar tax (howsoever and where so ever arising) that may be payable on the Fee or on the expenses referred to in this section 5 and SERVICE CO. shall provide to the COMPANY an appropriate invoice in respect thereof.

6 INTEREST

In the event that any sum payable under this Agreement is not paid on the due date for payment thereof, it shall bear interest (both before and after judgment) from the due date for payment thereof to the actual date of payment thereof, such interest to accrue on a day to day basis, to be paid at the rate of 8% (eight per cent) per annum, to be compounded quarterly in arrears on 31 March, 30 June, 30 September and 31 December in each year and to be paid on demand .

7 ASSIGNMENT

SERVICE CO. shall be entitled at any time to assign this Agreement in whole (but not in part) to a member of the SERVICE CO group of companies.

8 LIABILITY

- 8.1 SERVICE CO. shall have no liability to the COMPANY, whether in respect of damages, loss of profits or otherwise and whether arising in contract, tort or otherwise, arising out of the provision of the Services, except where there shall be fraud, gross negligence or wilful intent on the part of SERVICE CO.

9 TERMINATION

- 9.1 The Parties may by written agreement terminate this Agreement at any time.

- 9.2 Either party shall be entitled to terminate this Agreement taking effect on any Anniversary of the Effective Date by giving not less than 30 (thirty) days prior written notice to the other.
- 9.3 The termination of this Agreement for any reason whatsoever and by any means shall be without prejudice to any claims or rights of action in respect of antecedent breaches of any of the provisions of this Agreement.
- 9.4 Upon termination. SERVICE CO. shall return to the COMPANY all documentation, case files and all other items belonging to the COMPANY in its possession.

10 NOTICES AND *DOMICILIA*

Any notices or communications under the agreement or in connection herewith shall be in writing and forwarded by registered mail to the addresses set forth at page 1 hereof, or shall be forwarded against receipt. Such notice or communication shall be deemed to have been given the third business day after the same is mailed, or the first business day after the delivery against receipt. The parties may change their addresses by notice to the other parties in accordance with this section. In case of emergency, parties can give notice by facsimile:

11 MISCELLANEOUS

11.1 Confidentiality

Except as required by the law of any jurisdiction or by a regulatory body of any jurisdiction, neither of the parties hereto shall divulge or communicate to any other person (other than its respective solicitors, auditors or other professional advisers) or use or exploit for any purpose whatsoever (other than for the purposes of implementing the provisions of this Agreement) any of the trade secrets or confidential knowledge or information or financial or trading information relating to the other party hereto.

11.2 Whole Agreement

This Agreement constitutes the whole agreement between the Parties as to the subject matter hereof and no agreement, representations or warranties between the Parties other than those set out herein are binding on the Parties.

11.3 Variation

No addition to or variation, consensual cancellation or novation of this Agreement and no waiver of any right arising from this Agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by all the Parties or their duly authorised representatives.

11.4 **Severability**

If any provision of this Agreement is found by the courts to be void or unenforceable, such provision shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue in full force and effect and the parties hereto shall use their reasonable endeavours to procure that any such provision is replaced by a provision which is valid and enforceable and which gives effect to the spirit of this Agreement.

11.5 **Governing Law and Jurisdiction**

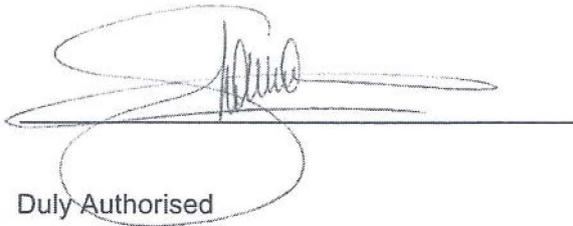
This Agreement and any disputes which may arise in connection with it shall be governed in all respects by laws of the England and Wales and shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.

11.6 **Costs**

11.6.1 Save to the extent to the contrary provided in this Agreement, the COMPANY shall pay the cost of negotiating, drafting, preparing and implementing this Agreement.

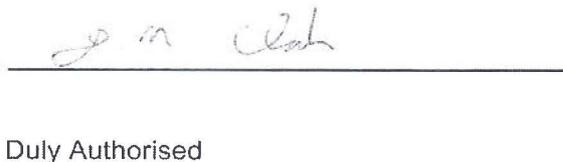
11.6.2 Any costs, including attorney and own client costs, incurred by any Party arising out of the breach of this Agreement by any other Party of any of the provisions of this Agreement shall be borne by the Party in breach.

Signed at *Geneva* on *28/2* 2009


Duly Authorised

For: **RESOURCES ADVISORY
SERVICES LIMITED**

Signed at *Guinea* on *28/2* 2009


Duly Authorised

For: **BSG RESOURCES (GUINEA)
LIMITED**

The Services

General advisory services to the Company or any group member of the Company, which advisory services shall include, but not be limited to, the following:

- 1 Accounting, Financial, Banking and Treasury
- 2 Corporate Finance
- 3 Legal
- 4 Project evaluation
- 5 Technical, Geology and Engineering
- 6 Intellectual Property
- 7 Information Technology
- 8 Company Secretarial, Administration and Corporate Governance
- 9 Environmental and related issues
- 10 Procurement and Logistical Support
- 11 The appointment of external consultants.



Part 1

The Fee

- 1 The Fee payable by the COMPANY to SERVICE CO. shall be
 - 1.1 The fee for the services rendered by SERVICE CO (or such subcontracted company in terms of Clause 4.3) as contained in each monthly invoice from SERVICE CO, and
 - 1.2 an amount equal to 10% of the fees and expenses incurred by and reimbursed to any consultant of SERVICE CO providing the Services during the currency of this agreement), and r
 - 1.3 any other amount as from time to time may be agreed in writing by SERVICE CO. and the COMPANY.
- 2 The Fee shall be paid within 7 (seven) days of receipt of monthly invoices from SERVICE CO or as otherwise agreed.

Part 2

Expenses

Any fees, costs or other expenses incurred by SERVICE CO. to third parties but excluding any value added tax or similar tax payable thereon to the extent that the same is recoverable by SERVICE CO.