

TRANSACTION CODE:

Date: January , 2012

BUYERS CODE:

SELLERS CODE:

AGREEMENT FOR THE PURCHASE AND SALE OF GOLD DORE BARS

BETWEEN:

Name:

Address:

Phone:

Fax:

Attention:

E mail Address:

[Hereinafter referred as the Seller]

AND

Name:

Address:

Phone:

Fax:

Attention:

E mail Address:

[Hereinafter referred as the Buyer]

WHEREAS: Seller agrees and warrants, under penalty of perjury, to sell gold Dore bars. (Hereinafter referred to as "GOLD").

WHEREAS: Buyer agrees and warrants, under penalty of perjury, to Purchase Seller's gold Dore bars at an agreed price and period of time.

DEFINITION OF TERMS GOLD:

This term "Gold" or "Gold Dore Bars" refers to the general description of the product for sale as mentioned in this contract.

The Gold (Gold Dore Bars) with a minimum fineness of 95% or better as per the assay certificate to accompany delivery of commodity to buyer's refinery. If the fineness is less after the final assay, a reasonable discount will be agreed by Buyer and Seller.

SCOPE OF AGREEMENT:

A. Seller, under full corporate responsibility and liability, represents that he has the clear and qualified right to sell the gold Dore bars.

B. Buyer, under full corporate authority and responsibility, represents that he has the full financial capability to purchase the gold Dore bars.

NOW, THEREFORE: In consideration of the promises and mutual covenants herein set forth, both Parties agree to the Terms and Conditions as follows:

COMMODITY SPECIFICATIONS:

COMMODITY: GOLD DORE BARS (AU METAL)

ORIGIN: GHANA

FORM: DORE BARS

QUANTITY: 0000kgs (-----) as a first shipment subsequently 0000 (-----) kilos every 2 weeks, with rolls and extension.

QUALITY: 22.5 CARATS or better.

PURITY: 95 % or better.

PRICE: USD 20% off LBMA seller pays \$0,000 (Thousand) USD's /kilo commissions

LOCATION: GHANA, WEST AFRICA.

PAYMENT GUARANTEE: Bank Guarantee (BG), Standby Letter of Credit (SBLC) or POF via swift MT799 blocked funds as guarantee prior to shipment and delivery.

PAYMENT: Final payment within maximum of 72 (Seventy Two) hrs after assay report from buyer's refinery for all the quantity supplied.

SHIPMENT: Seller is responsible to pay for the cost of exporting the gold from Ghana to Buyers destination, exports only.

DESTINATION: TBA.

QUANTITY:

The total contractual quantity under the terms of this Agreement is a minimum of 200kgs (Two Hundred), with terms and conditions revisable and with possible rolls & extensions. Each lot will be delivered upon good and satisfactory delivery of the previous lot and upon satisfactory payment settlement to seller. Each delivery shall be made regularly according to Buyer's delivery schedule; each delivery must be made to buyer's destination, TBA.

PRICE:

The Buyer shall pay to the Seller the sum of US\$ 20% off LBMA USD per Kilogram of pure gold based on sellers quoted quality (purity & finesse), the price is subject to review depending on the fluctuates in the world market of gold, either up or down as may be applicable.

COMMISSIONS: PAID BY SELLER

Seller mandate.....\$0,000 (-----) USD's /kilo

Buyers Group.....\$0,000 (-----) USD's/kilo

Please refer to IMFPA for banking details

PAYMENT TERMS:

Payment of Monthly contractual quantity under the terms of this Agreement shall be made upon completion of delivery within maximum of 3 days after the Final Assay Report which is issued by buyer's refinery. The payment shall be made by Bank Wire Transfer (BWT), in favor of the Seller.

PAYMENT GUARANTEE /BANK INSTRUMENTS:

To guarantee the payment of each delivery, the Buyer / Buyer's bank undertakes to open an Irrevocable "Good End Execution", Payment guarantee, confirming the readiness of the Buyer to pay for each and every lot of gold Dore bars delivered on monthly basis, within maximum of 3 working days after execution of contract. Payment guarantee shall be an agreed upon bank instrument i.e. BG, SBLC or POF swift MT799 blocked funds. Buyer's payment guarantee shall be actively operative until the end of contract, (SPA).

(VERBIAGE MUST BE SUBMITTED PRIOR TO SENDING BY SWIFT, SO THAT IT WILL BE APPROVED BY THE SELLERS BANK)

ALTERNATE CORPORATE BANK ACCOUNTS:

Due to the different banking regulations and practices around the world, various banking instruments are accepted by some banks in some countries and not accepted by others.

Depending upon the financial instrument finally agreed on between buyer and Seller, in order to facilitate the transaction, it may be necessary for the Seller to use a bank other than that originally designated and buyer vice versa.

DELIVERY TERMS & PROCEDURES:

Upon signing of contract by both parties, seller will cause the security and safe keeping vault to issue a POP/ SKR attesting to the fact that the product to be shipped is kept in their security vault pending shipment to buyers destination, after POP/ SKR has been issued buyer must place it's guarantee of payment, in not more than three (3) working days.

A. 1 .The delivery terms for this Sales and Purchase Agreement shall be on CIF [By Air Freight] to buyer's destination.2. Buyer as per commercial Invoice shall be:

B. Within maximum of 12 days, after acknowledgement of establishment of Bank payment guarantee from the Buyer's Bank in favor of seller, the Seller shall commence shipment of the gold Dore bars to the Buyer's agreed destination, according to buyer's instructions.

C. The export taxes, export documentation, freight cost and other expenses during Export to the Buyer's destination to be borne by the Seller.

D. Prior to Aircraft Departure from Point Of Origin, Seller shall notify Buyer; the Airline, Flight Number, Date of expected Departure and Arrival Date and Time, Copies of all export documents should be sent immediately to the Buyer by e-mail or Fax, in return the Buyer should acknowledge the receipt of the documents. The Buyer shall clear the Import Customs duty and other VAT taxes applicable at Destination airport.

E. Buyer, on behalf of Seller, shall clear the shipment through Customs, and Complete the delivery to the refinery. Buyer is responsible for all charges at his Nominated Refinery. The gold Dore bars goes into the **designated** account of the Buyer at the refinery, final assay report shall be issued by buyers end refinery after the completion of analysis.

NOTICES:

Any and all notices required to be given by one party to the other party to this Agreement shall be in writing and by posting the same by certified/recorded post at the address or addresses as stated herein and copied by facsimile or email, directly to the parties referenced herein.

Seller:

Company:

Address:

City:

Country:

Tel: +

Tel/Fax: +

Email:

Seller's Bank co-ordinates for reception of bank Instrument and T/T:

Bank name:

Bank Address:

Swift:

Bank code:

Acct. No:

Acct. Name:

Bank Officer:

Bank Tel: +

Bank Fax: +

Email:

Buyer:

Company Name:

Address:

City:

Country:

Tel:

Fax/E-fax:

Email:

Buyer's Bank coordinates for emission of bank Instrument and T/T:

Account Name:

Account No:

IBAN:

Beneficiary Bank:

Swift Code:

Correspondent Bank:

Swift Code:

Account No:

BANK OFFICER:

BANK TEL:

BANK FAX:

DOCUMENTS:

Each shipment and delivery shall be identified with all appropriate contract reference Codes and numbers. Seller must provide the following documents to Buyer prior to arrival of goods at the port of destination:

1. Commercial Invoice: issued by Seller: 2 originals and 2 original copies showing Contract Number, description of Goods, packing list, unit price, total amount, and gross/net weights of the goods.
2. Packing List: One (1) original and three (3) copies issued declaring gross and net Weight, number of units.
3. Certificate of Origin: one (1) original, and three (3) copies.
4. Certificate of Ownership: One (1) original and three (3) copies issued.
5. Export Certificate: (3) copies issued.
6. Airway Bill: one (1) original, and three (3) copies issued.
7. Declaration that the goods is free and clear of encumbrance and of none criminal origin and source, (Movement Certificate)
8. Certificate of Analysis report issued by the Laboratory of Geological Survey Department of Ghana/PMMC recognized worldwide.

TITLE TO GOODS:

The Title of the gold Dore bars shall pass from the Seller to the Buyer after final payment. The goods shall go into the **designated** account of the Buyer at the refinery with the necessary documents during refining, upon the issuance of the certificate of ownership prior to shipment it already indicate product being sold to buyer with the details of both parties reflecting.

CLEAR TITLE:

Seller confirms and warrants that the Title of the gold Dore bars is free and clear of any and all Liens and/or encumbrances and Seller states that the gold Dore bars is not of terrorist and/or criminal origin.

WARRANTIES:

- A. Buyer warrants opening an Irrevocable "Good End Execution" Payment Guarantee in form of a Bank Guarantee (BG) or Standby Letter of Credit (SBLC) by swift MT760 or POF MT799 Blocked funds in favor of seller confirming the readiness of the Buyer to pay for each and every lot of Gold delivered on monthly basis, within maximum of three (3) working days after execution of contract.
- B. Seller warrants that the commodity can be lifted without restrictions anywhere in the world.
- C. Seller agrees to accept the final assay report at Buyers designated refinery.

APPLICABLE LAW AND JURISDICTION:

Any dispute arising out of, or in context of this Agreement, or related to any agreement concluded as a result of this Agreement, shall be settled by Arbitration. The seat of the Arbitration tribunal shall be under the rules of conciliation and arbitration of the International Chamber of Commerce (ICC), Court of Arbitration, Paris, France, and English shall be the language of the contract and proceedings. Should either party not perform exactly within the terms and conditions of this Agreement, the other party shall give prompt notice regarding the non-performance, whereupon the non-performing party must comply with their obligations within seven (7) business days, or provide reasonable written explanation as to the reason(s) for non-performance as well as a specific timetable for performance.

JOINT DECLARATION:

The SELLER and BUYER each declare unto one another that the AU commodity offered herein for sale, and the origin of the funds used for purchasing the AU commodity, do NOT contravene: The Drug Trafficking Offenses Act 1986, The Criminal Act 1988, the Prevention of Terrorism (Temporary Provisions) Act 1989, The Criminal Justice (International Co-operation) Act 1990, The Criminal Justice Act 1993, and the Money Laundering Regulations 1993, or any other illegal or criminal activity. And accordingly each party to this agreement indemnifies each other against any such allegations which or may not be made in the future.

FACSIMILE COPIES AND COMMUNICATIONS:

This Agreement shall be accepted to be legal and binding by both parties if executed and sent by fax and/or email direct to the parties concerned at the numbers contained within this Agreement.

FORCE MAJEURE:

The parties hereto shall not be held liable for any failure to perform under the "Force Majeure" clause as regulated by the International Chamber of Commerce, Paris – France which clauses are deemed to be incorporated herein.

ETHICS: (NON-CIRCUMVENTION and NON-DISCLOSURE):

Both Buyer and Seller acknowledge that the harm to the other party would be substantial and therefore the Seller and Buyer agree to abide by the Customary International rules of non-circumvention and non-disclosure as established by the International Chamber of Commerce in Paris, France for a period of five (5) years from the date hereof. Said Non circumvention and non-disclosure shall include, but not be limited to communicating with each other's banks,

refiners, Representatives of Buyer dealing with Customs, brokers or Seller's mandate. The understanding and accord of this subparagraph shall survive the termination of this Agreement.

BINDING AUTHORITY:

This Agreement is binding upon the parties hereto, their assigns and successors and is signed with full authority to act.

TOTAL AGREEMENT:

This Agreement supersedes any and all prior agreements and represents the entire Agreement between the parties. No changes, alterations or substitutions shall be permitted unless the same shall be notified in writing and signed by both parties.

SIGNATORIES:

Each of the parties hereto confirms, under penalty of perjury, that each has full legal and lawful authority to execute this contract and therefore all terms and conditions shall be fully binding. The parties have entered into this Contract in good faith and each shall use its best efforts in the full spirit of co-operation to promptly achieve the purpose set forth herein. A facsimile or email copy of this Agreement shall be deemed legally binding as being fully executed in accordance to the parties herein and to include their heirs, executives, administrators and assignees.

EXECUTION OF THIS AGREEMENT:

The terms of this Agreement shall be Confirmed and signed by the Buyer and the Seller via facsimile or Email. Said executed facsimile or email shall be binding and nitrates and concludes the legal liabilities between Buyer and Seller of this contract.

By signing below, both parties abide by their corporate and legal liabilities between Buyer and Seller of this contract, this contract is established in 4 (Four) original copies. The parties accept that signed copies and messages by fax or email shall have strength of right and shall be efficient.

However, both parties, Buyer and Seller have read and approved all terms of this contract. BY SIGNING BELOW, both parties abide by their corporate and legal responsibilities and execute this Agreement under full penalty of perjury.

Sworn, signed, and certified under the pains and penalties of perjury:

SELLER:

**Full Name:
Passport N°:
Nationality:
Date:
Signature:
Seal:**

BUYER:

**Full Name:
Passport N°:
Nationality:
Date:
Signature:
Seal:**

FOR & ON BEHALF OF:

FOR & ON BEHALF OF:

End of Agreement Text

Delivery Schedule:

The Buyer shall complete the total contracted amount of delivery from the date of Signing of this contract. Rolls and Extensions are at the sole discretion of both parties and shall be at the prevailing Terms and Conditions or as per renegotiated agreement.

**Seller's passport copy:
passport copy:**

Buyer's

SWIFT MT799 THIRTY (30) DAYS BLOCKED FUNDS VERBIAGE

S.W.I.F.T. – WIRE FORMAT MT799 (PROOF OF FUNDS)

NOTIFICATION:

DELIVERY STATUS:

PRIORITY / DELIVERY:

MESSAGE INPUT REFERENCE:

-----MESSAGE HEADER-----

SWIFT INPUT: MT799 (PROOF OF FUNDS)

SENDER:

BANK NAME:

BANK ADDRESS:

SWIFT CODE:

BANK OFFICER:

AMOUNT:

ACCOUNT NAME:

ACCOUNT NUMBER:

RECEIVER:

BANK NAME:

BANK ADDRESS:

ACCOUNT NAME:

ACCOUNT NUMBER:

SWIFT CODE:

BANK CODE:

BANK OFFICER:

TEL.:

FAX:

EMAIL:

-----SWIFT MESSAGE TEXT-----

TRANSACTION CODE:

TRANSACTION NUMBER:

WE,(BUYER'S FINANCIER'S BANK: - NAME and ADDRESS -)....., REPRESENTED BY UNDERSIGNED OFFICERS, HEREBY CONFIRM WITH FULL BANK RESPONSIBILITY AND LIABILITY ON BEHALF OF OUR ACCOUNT HOLDER -----, CASH FUNDS IN THE AMOUNT OF ----- MILLION UNITED STATES DOLLARS (USD \$00,000,000.00) IN ACCOUNT NUMBER _____ AS OF THE DATE OF THIS TRANSMISSION.

THESE FUNDS ARE CLEAN, CLEARED, OF NON-CRIMINAL ORIGIN AND ARE FREE OF ANY LIENS AND ENCUMBRANCES AND ARE BLOCKED FOR THIRTY (30) DAYS IN FAVOUR OF (.....SELLER'S FINANCIER'S ACCOUNT NAME & ACCOUNT NUMBER.....) FOR THE TRANSACTION REFERENCED ABOVE.

THIS INSTRUMENT IS VERIFIABLE AND CONFIRMABLE BY RESPONSIBLE BANK INQUIRY.

THIS IS AN OPERATIVE BANK INSTRUMENT AND IS SUBJECT TO THE UNIFORM COMMERCIAL CODE AS IT PERTAINS TO SUCH CREDITS.

DATE RECORDED: (INSERT DATE)

BANK OFFICER.

BANK OFFICER.