MinterEllison
LAWYERS

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To	Company Announcements Australian Stock Exchange Limited	Facsimile	1900 999 279
From	Ashley McDonald E.mail ashley.mcdonald@minterellison.com	Facsimile Direct line Our Ref	(08) 9429 7666 (08) 9429 7633 AJM 60-1159875
Date	26 February 2004	Number of pages (including this one): 100	

Subject Anglo Australian Resources NL - St Ives Gold Mining Company Pty Ltd

Dear Sir,

We act for St Ives Gold Mining Company Pty Ltd.

On behalf of our client we enclose in accordance with section 671B of the *Corporations Act*, a copy of ASIC Form 604.

Yours faithfully
MINTER ELLISON

If you do not receive all pages please telephone 08 9429 7444

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Anglo Australian Resources NL

ACN/ARSN: 009 159 077

1. Details of substantial holder (1)

Name: St Ives Gold Mining Company Pty Ltd (**SIGMC**)

ACN/ARSN (if applicable): 098 386 273

There was a change in the interests of the substantial holder on: 6/2/2004

The previous notice was given to the company on: 15/12/2003

The previous notice was dated: 15/12/2003

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	15,000,000	5.79%	32,500,000	11.79%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
6/2/2004	SIGMC	Increase in shareholding following sale of mining interests pursuant to Sale Deed - see Annexure A	$50,000 in cash and a mining tenement and rights to explore and mine for gold on another mining tenement for a deemed total value of $420,000	17,500,000 ordinary shares	6%
6/2/2004	Gold Fields Australia Pty Ltd ACN 098 385 285	See Annexure A	None	17,500,000 ordinary shares	6%
6/2/2004	Gold Fields Australasia Limited	See Annexure A	None	17,500,000 ordinary shares	6%
6/2/2004	Gold Fields Exploration BV	See Annexure A	None	17,500,000 ordinary shares	6%
6/2/2004	Gold Fields Limited	See Annexure A	None	17,500,000 ordinary shares	6%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SIGMC	SIGMC	SIGMC	Entitled to be registered holder of securities	Ordinary	11.79%
Gold Fields Australia Pty Ltd ACN 098 385 285	SIGMC	SIGMC	Possessing power and control over the casting of votes in SIGMC	Ordinary	11.79%
Gold Fields Australasia Limited	SIGMC	SIGMC	Possessing power and control over the casting of votes in SIGMC	Ordinary	11.79%
Gold Fields Exploration BV	SIGMC	SIGMC	Possessing power and control over the casting of votes in SIGMC	Ordinary	11.79%
Gold Fields Limited	SIGMC	SIGMC	Possessing power and control over the casting of votes in SIGMC	Ordinary	11.79%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
None	

6. Addresses

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

Name	Address
SIGMC	C/- Level 5, 50 Colin Street, West Perth, Perth Western Australia
Gold Fields Australia Pty Ltd ACN 098 385 285	C/- Level 5, 50 Colin Street, West Perth, Perth Western Australia
Gold Fields Australasia Limited	9 Colombus Centre, Pelican Drive, Tortola, BVI
Gold Fields Exploration BV	Koningslaan 34, 1075 AD, Amsterdam, The Netherlands
Gold Fields Limited	24 St Andrews Road, Parktown, South Africa

Signature

print name	GILLIAN SWABY	capacity	Company Secretary
sign here		date	25/2/2004

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any 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.

(7) 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 on 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.

(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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

Form 604 Notice of change of interests of substantial holder

This is Annexure 'A' of 96 pages (including this page) referred to in form 604 Notice of Initial Substantial Holder.

Attached is a certified copy of the Sale Deed – Mandilla (North Widgiemooltha Project) dated 4 February 2004 between St Ives Gold Mining Company Pty Ltd ACN 098 386 273 (**SIGMC**), Agnew Gold Mining Company Pty Ltd ACN 098 385 883 (**AGMC**) and Anglo Australian Resources NL ACN 009 159 077 (**AAR**).

Pursuant to this agreement SIGMC is the registered holder of 17,500,000 shares in the issued capital of AAR.

Certification

I **GILLIAN SWABY** of Gold Fields Australia Pty Ltd, level 5, 50 Colin Street, West Perth, Western Australia hereby certify the attached to be a true copy of the Sale Deed – Feysville and Carnilya Projects dated 21 May 2003 between SIGMC, AGMC and AAR as varied by letter dated 9 December 2003.

Signed by **Gillian Swaby** as company secretary for and on behalf of **St Ives Gold Mining Company Pty Ltd** ACN 098 386 273 in the presence of:

Signature of witness

Gillian Swaby

E. T. Ainscough

Name of witness (print)

Deed of Sale - Mandilla (North Widgiemooltha Project)

Dated 4 FEBRUARY 2004

St Ives Gold Mining Company Pty Limited ("**SIGMC**")
Agnew Gold Mining Company Pty Ltd ("**AGMC**")
Anglo Australian Resources NL ("**Purchaser**")

Mallesons Stephen Jaques
Level 10, Central Park
152 St George's Terrace
Perth WA 6000
T +61 8 9269 7000
F +61 8 9269 7999
DX 91049 Perth
Ref: GR:SD:09-5093-6851

Deed of Sale - Mandilla (North Widgiemooltha Project)
Contents

Deed of Sale - Mandilla (North Widgiemooltha Project)
Details

Interpretation – definitions are at the end of the General terms

Parties	**Purchaser and SIGMC and AGMC (together called Vendor)**	
Purchaser	Name	**Anglo Australian Resources NL**
	ACN	009 159 077
	Address	1st Floor 44 Ord Street West Perth WA 6005
	Fax	(08) 9322 1744
	Attention	Company Secretary
SIGMC	Name	**St Ives Gold Mining Company Pty Limited**
	ABN	44 098 386 273
	Address	Level 5 50 Colin Street West Perth, WA 6005
	Fax	(08) 9226 3477
	Attention	Company Secretary
AGMC	Name	**Agnew Gold Mining Company Pty Ltd**
	ABN	39 098 385 883
	Address	Level 5 50 Colin Street West Perth, WA 6005
	Fax	(08) 9226 3477
	Attention	Company Secretary

Deed of Sale - Mandilla (North Widgiemooltha Project)

Recitals	**A**	SIGMC is the registered holder of M15/633 while WMC is the registered holder of M15/96 and is intending to sell M15/96 to ANM and assign to ANM its right to explore and mine for nickel on M15/633.
	B	SIGMC, AGMC, ANM and Titan Resources NL will be parties to the Mining Rights Agreement under which SIGMC and AGMC will have the right to explore and mine for gold on M15/96, while ANM will have the right to explore and mine for nickel on M15/633.
	C	SIGMC has agreed to sell and transfer to Purchaser its right, title and interest in M15/633 on the terms and conditions contained in this Deed.
	D	SIGMC and AGMC have also agreed to assign to Purchaser the interest of SIGMC and AGMC in the Mandilla Gold Rights on the terms and conditions contained in this Deed.
	E	Purchaser has agreed to purchase and accept such transfer and assignment of the Assets on the terms and conditions contained in this Deed.
Governing law	Western Australia	
Date of agreement	See Signing page	

Deed of Sale - Mandilla (North Widgiemooltha Project)
General terms

1 Sale and purchase

1.1 Assignment

Subject to satisfaction of the conditions precedent in clause 1.2 below:

(a) Vendor agrees to sell and assign Vendor's right, title and interest in the Assets to Purchaser free from encumbrances, other than the Permitted Encumbrances; and

(b) Purchaser agrees to purchase the Assets and accept the assignment on the terms and conditions of this Deed.

1.2 Conditions Precedent

Subject to clause 1.5, the respective obligations of Vendor to sell and assign and Purchaser to purchase and accept such assignment of the Assets are conditional upon:

(a) in respect to M15/633, Purchaser, on or before the Settlement Date, entering into the following agreements on terms substantially the same as those contained in the relevant Schedule attached to this Deed:

(i) Deed of Novation and Variation – SIG Royalty Agreement;

(ii) Deed of Assignment – Agreement for Access by ANM;

(iii) Deed of Assignment – Mandilla Royalty; and

(b) in respect to the Mandilla Gold Rights Purchaser, on or before the Settlement Date, entering into the Deed of Assignment – Agreement for Access by Purchaser on terms substantially the same as those contained in the relevant Schedule attached to this Deed; and

(c) in respect to M15/633 and the Mandilla Gold Rights, Purchaser, on or before the Settlement Date, entering into the following agreements on terms substantially the same as those contained in the relevant Schedule attached to this Deed:

(i) Deed of Assignment – Mining Rights Agreement;

(ii) Deed of Release and Access – Core Access Agreement; and

(d) all necessary approvals, consents or opinions being obtained from the relevant parties including:

(i) Ministerial consent being obtained in accordance with section 82(1)(d) of the Mining Act to the transfer of M15/633 from SIGMC to Purchaser and the dealing with the Mandilla Gold Rights evidenced by this Deed; and

(ii) approval being received by Purchaser from ASX indicating that it will grant Official Quotation to the Shares.

1.3 Co-operation of the Parties and waiver of conditions precedent

(a) The Purchaser will, within 2 Business Days of executing this Deed, make the application for Ministerial consent referred to in clause 1.2(d)(i) and the Parties will co-operate with each other and use all reasonable endeavours to procure the satisfaction of the conditions precedent and to ensure that Settlement occurs in accordance with the terms of this Deed. Except as may be required to comply with any law, no Party will take any action that would or would be likely to prevent or hinder Settlement.

(b) Vendor or Purchaser (as the case may be) will notify the other Party in writing within 2 Business Days of the conditions precedent being satisfied.

(c) Vendor may in its absolute discretion waive the condition precedent in clause 1.2(d)(ii).

1.4 Exemption from escrow requirements

If necessary the Parties will co-operate in making appropriate submissions to ASX to attempt to obtain relief from any proposed escrow period to be imposed by ASX in respect to the Shares.

1.5 Mandilla Royalty Agreement

If the condition in clause 1.2(a)(iii) is not fulfilled on or before the Settlement Date, Settlement shall nevertheless proceed in respect of the Assets and Vendor and Purchaser will continue to use all reasonable endeavours to procure execution of the Deed of Assignment – Mandilla Royalty Agreement. Pending execution of the Deed of Assignment – Mandilla Royalty Agreement:

(a) Vendor shall, to the extent that it is able, hold its rights under the Mandilla Royalty Agreement for the benefit of Purchaser with effect from the Settlement Date;

(b) Purchaser shall, to the extent that it is able, carry out Vendor's obligations under the Mandilla Royalty Agreement with effect from the Settlement Date; and

(c) Purchaser shall indemnify Vendor, and hold it harmless, in respect of any cost, liability, claim or expense which may be payable by or made against Vendor in relation to any obligation or liability under the Mandilla Royalty Agreement on or after the Settlement Date.

1.6 Expenditure exemptions

Vendor undertakes to do all things reasonably necessary on Vendor's part to be done to seek to obtain the grant of applications for exemption from the expenditure obligations in respect of M15/633.

1.7 Satisfaction of Conditions Precedent

Subject to clause 1.5, in the event that the conditions precedent are not satisfied by 27th February 2004 then unless the Parties exercise their respective rights of waiver as set out in clause 1.3 or agree otherwise, this Deed will be at an end and the Purchaser will acquire no interest in the Assets and will have no responsibility in relation to the Assets.

2 Consideration

2.1 Purchase Consideration

The consideration for the Assets is:

(a) a cash payment of $50,000; and

(b) issue by Purchaser to Vendor (in such proportions as each of SIGMC and AGMC nominate in writing) of the Shares,

with a deemed allocation as follows:

(i) 37.5% in consideration for the Mining Information relating to M15/633;

(ii) 37.5 % in consideration for the Mining Information relating to the Mandilla Gold Rights;

(iii) 12.5% in consideration for M15/633; and

(iv) 12.5% in consideration for the Mandilla Gold Rights.

3 Settlement

3.1 Vendor's Obligations at Settlement

At Settlement Vendor must, against receipt from Purchaser of the Shares and cash payment of $50,000, pursuant to clause 3.2, deliver or arrange to be delivered to Purchaser:

(a) unstamped but otherwise registrable instruments of transfer of all Vendor's shares in M16/633 executed by Vendor as transferor in favour of Purchaser as transferee, free from encumbrances;

(b) the Instruments of Title;

(c) the Mining Information except for the Vendor's Core, such delivery to be according to the terms of the Deed of Release and Access – Core Access Agreement;

(d) subject to clause 1.5, all deeds referred to in clause 1.2 duly executed by Vendor and all other parties to those deeds except for the Deed of Novation and Variation – SIG Royalty Agreement; and

(e) if required by ASX, any restriction agreement in respect of the Shares (prepared by Purchaser) necessary in order to comply with the ASX Listing Rules, duly executed by Vendor.

3.2 Purchaser's Obligations at Settlement

At Settlement Purchaser must:

(a) provide to Vendor a certified copy of a resolution of the Board resolving to issue and allot the Shares to Vendor;

(b) issue to Vendor share certificates or holding statements, as applicable;

(c) pay $50,000 to Vendor by bank cheque; and

(d) deliver to Vendor a signed copy of the ASX Notice.

3.3 Place

Subject to satisfaction of the conditions precedent in clause 1.2, Settlement will take place on the Settlement Date at Vendor's offices in Perth, Western Australia, unless otherwise agreed by Purchaser and Vendor.

4 Title and apportionment of outgoings

4.1 Property and risk

Property and risk in the Assets will pass from Vendor to Purchaser at Settlement on the Settlement Date.

4.2 Possession

(a) Subject to all reservations, exceptions, conditions, powers and encumbrances under the Mining Act and the M15/633 Permitted Encumbrances, Purchaser will be entitled to sole and exclusive possession of M15/633 on and from Settlement.

(b) Subject to all reservations, exceptions, conditions, powers and encumbrances under the Mining Act and the M15/96 Permitted Encumbrances, Purchaser will be entitled to sole and exclusive possession of the Mandilla Gold Rights on and from Settlement.

4.3 Vendor's obligations prior to Settlement

Prior to Settlement Vendor must:

(a) at its own expense, comply with all obligations necessary to maintain M15/633 in good standing;

(b) at its own expense, comply with all of its obligations under the Permitted Encumbrances;

(c) not amend, waive or cancel any provision of the Permitted Encumbrances; and

(d) without limiting clause 4.3(a), not create any further encumbrances over the Assets.

4.4 Outgoings

(a) Subject to clause 4.5, Vendor will be responsible at its own expense for and will discharge all expenses, liabilities and outgoings in relation to M15/633 and M15/96 pursuant to the terms of the Mining Rights Agreement which are incurred or which accrue prior to Settlement.

(b) Subject to clause 4.5, Purchaser will be responsible at its own expense for and will discharge all expenses, liabilities and outgoings in relation to M15/633 and M15/96 pursuant to the terms of the Mining Rights Agreement which are incurred or which accrue on or after Settlement.

(c) Any necessary pro rata adjustment of rents, local government rates and other outgoings in respect of M15/633 and M15/96 is to be made between Vendor and Purchaser by the payment of moneys to the other at Settlement.

4.5 Environmental liabilities

Purchaser is to be responsible for all rehabilitation obligations in relation to M15/96 and M15/633 in accordance with the terms of the Mining Rights Agreement and for the avoidance of doubt, the rehabilitation obligations of Purchaser in relation to M15/96 and M15/633 shall extend to rehabilitation of damage to M15/96 and M15/633 occurring or arising before the Settlement Date as well as rehabilitation of damage to M15/96 and M15/633 occurring or arising during and after the Settlement Date.

5 Warranties

5.1 Vendor's representations and warranties

As at the date of this Deed and at Settlement, Vendor represents and warrants to Purchaser that:

(a) Vendor is authorised and has power to sell the Assets to Purchaser under this Deed;

(b) it is, and at Settlement will be, the sole legal and beneficial owner of the Assets subject to any defect that arises because of the existence of any native title or any claim to native title;

(c) the Assets are, and at Settlement will be, free from encumbrances other than the Permitted Encumbrances;

(d) subject to clause 1.6, M15/633 is in good standing and all conditions, covenants and obligations in respect of M15/633 have been complied with or appropriate exemptions have been applied for or obtained;

(e) the right of Vendor to exercise the Mandilla Gold Rights is valid and enforceable against the registered holder of M15/96 in accordance with the terms of the Mining Rights Agreement;

(f) subject to clause 1.6, no notice has been issued by the Minister requesting Vendor to show cause as to why M15/633 should not be forfeited or cancelled under the Mining Act and Vendor is not, to the best of its knowledge, aware of any circumstances which may give rise to such a notice being issued;

(g) Vendor is not aware of any legal proceedings now pending or threatened which at the date of this Deed affect the Assets and to the best of its knowledge there are no facts of which Vendor is aware which are likely to give rise to any such legal proceedings;

(h) Vendor has disclosed to Purchaser all information in relation to the Assets and Permitted Encumbrances which Vendor knows or ought reasonably to know is material to a purchaser for value of the Assets;

(i) the documents comprising the Permitted Encumbrances provided to Purchaser by Vendor:

 (i) are true and correct copies;

 (ii) have not been abridged or edited in any material aspect (except where express notice of editing abridgment has been given to the Purchaser); and

 (iii) contain the entire agreement between the parties relating to their respective subject matters.

5.2 Purchaser's representations and warranties

As at the date of this Deed and at Settlement, Purchaser represents and warrants to Vendor that:

(a) it is duly incorporated and validly existing under Australian law;

(b) it has the necessary capacity, legal power and authority to enter into this Deed and comply with all of its obligations hereunder;

(c) Purchaser will forthwith after the issue of the Shares make application for and use its best endeavours to ensure that the Shares are granted Official Quotation as soon as possible;

(d) the Shares shall be validly issued, fully-paid, unencumbered, free and clear of any security interests, the Shares will be freely transferable (subject to their terms of issue and any restrictions that may be imposed by ASX) and the Shares shall have the same rights and benefits and shall rank pari passu in all respect with Purchaser's other issued shares;

(e) the number of shares on issue on the Settlement Date in respect of Purchaser will not exceed 258,889,700 ordinary fully paid shares plus:

(i) any ordinary fully paid shares (up to 35,000,000) issued under the Shareholders Purchase Plan announced by the Purchaser on 21 January 2004; and

(ii) the Shares issued pursuant to this Agreement.

(f) the Shares to be issued will be within a class of quoted ED securities of Purchaser that were listed on the financial market operated by ASX and such securities of that class have been, at all times in the 12 months before the Settlement Date, quoted on that market during that period without being suspended from trading for more than a total of five trading days; and

(g) on Settlement no determination under subsection 713(6) of the *Corporations Act 2001* (Cwth) will be in force with respect to Purchaser.

5.3 Indemnity

Each Party agrees to indemnify and hold the other harmless in respect of any liability, cost, loss or expense in relation to the breach of any of the above warranties.

6 Purchaser's Acknowledgments

6.1 Purchaser's Acknowledgments

Purchaser acknowledges that by entering into this Deed it:

(a) has relied on its own enquiries; and

(b) has not relied on any statement, representation, warranty or condition of Vendor or any of its agents, other than the warranties given in clause 5.1.

6.2 M15/96 and M15/633

Purchaser accepts M15/96 and M15/633 'as is' and Purchaser acknowledges that Vendor makes no covenants or warranties in relation to the condition of the soil, subsoil, or any other aspect of M15/96 and M15/633, nor does Vendor covenant or warrant as to the suitability of M15/96 and M15/633 for the proposed use by Purchaser.

6.3 Description of M15/96 and M15/633

Purchaser acknowledges that the description of M15/96 and M15/633 is that appearing in the register maintained by DoIR and that Purchaser will accept that description as correct and, if there is any error, it will not constitute a basis for the avoidance of this Deed and Purchaser shall not make any claim for compensation or any reduction in the Purchase Consideration.

6.4 Plaint of M15/96

(a) Purchaser acknowledges that at the date of this Deed WMC or ANM is the registered holder of M15/96 and that WMC or ANM has not met its expenditure commitments for the expenditure year ending in 2003 and that M15/96 has been plainted for forfeiture.

(b) Purchaser acknowledges that the ability to exercise the Mandilla Gold Rights depends, amongst other things, on WMC or ANM (as the case may be) continuing to maintain M15/96 in good standing.

(c) Purchaser acknowledges that Vendor has not made any warranty or representation as to WMC's or ANM's ability or the likelihood of WMC or ANM obtaining exemption from such expenditure commitments or successfully defending the plaint and otherwise either of WMC's or ANM's ability to maintain M15/96 in good standing.

(d) Purchaser agrees that if WMC or ANM (as the case may be) is unable to maintain M15/96 in good standing it may not be able to exercise the Mandilla Gold Rights and that it will not be entitled to make any claim against Vendor or make any claim for a reduction to any part of the Purchase Consideration.

6.5 Exclusion of inconsistent claims

Purchaser covenants and agrees not to make any claim inconsistent with, any acknowledgment made by it in this clause 6 and that this clause 6 may be pleaded as an express and absolute bar to any claim for any recovery or other relief against Vendor or any director, officer, employee, agent or adviser as the case may be of Vendor that is inconsistent with any of the acknowledgments in this clause 6.

7 Indemnity

7.1 Indemnity from Purchaser

Subject to clause 4.5, Purchaser shall indemnify and keep Vendor indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by Vendor which accrue on or after the Settlement Date in respect of the Assets (including the agreements referred to in clauses 1.2(a), 1.2(b) and 1.2(c)), provided that this indemnity does not extend to any damages, losses, claims, actions, liabilities, expenses and costs which accrue in respect of the period up to (but excluding) the Settlement Date, notwithstanding that such damages, losses, claims, actions, liabilities, expenses and costs materialise on or after the Settlement Date.

7.2 Indemnity from Vendor

Subject to clause 4.5, Vendor shall indemnify and keep Purchaser indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by Purchaser which accrue in respect of the period up to (but excluding) the Settlement Date in respect of the Assets (including the agreements referred to in clauses 1.2(a), 1.2(b) and 1.2(c)).

8 Disclosure

At Settlement Purchaser shall issue the ASX Notice to ASX.

9 Transfer registration

After Settlement, Purchaser must:

(a) submit the forms of transfer referred to in clause 3.1(a) for registration at DoIR;

(b) pending registration of the forms of transfer referred to in clause 3.1(a), Purchaser must do everything necessary on its part to be done to comply with the Mining Act in relation to M15/633.

10 Confidentiality

10.1 Information to be kept confidential

Subject to clause 10.2, Party must not disclose the terms of this Deed or the transactions contemplated by this Deed (**"Confidential Information"**) to any third party without the prior written consent of the other Party. Each Party must also take all reasonable precautions to ensure that its employees and those of its Related Bodies Corporate maintain the confidentiality of Confidential Information.

10.2 Disclosures required by law, stock exchanges

Each Party may make disclosures as required by law or by the rules of any stock exchange or regulatory agency having jurisdiction over it or over any of its Related Bodies Corporate provided that the Parties will use their reasonable endeavours to agree on the wording of any statement or announcement to a stock exchange.

10.3 Disclosures to financiers, assignees and professional advisers

Each Party may disclose Confidential Information to any professional adviser whose legitimate interests reasonably require disclosure but must take all reasonable precautions to ensure that the adviser maintains the confidentiality of the Confidential Information.

10.4 Notification of disclosures

If a Party proposes to disclose Confidential Information in accordance with clause 10.2 it must give prompt notice to the other Party of the proposed disclosure before the disclosure is made.

10.5 Consents

Where consent from the other Party is required for any disclosure proposed under clause 10.2, the other Party must not unreasonably withhold or delay its consent. If consent is withheld or delayed, the Party seeking to disclose the Confidential Information may do so prior to receiving consent provided such disclosure is necessary to avoid that Party breaching the relevant law or regulation.

10.6 Restriction on scope of disclosures

Where a disclosure of Confidential Information is authorised under this Deed, the Party disclosing Confidential Information must endeavour to limit the amount of Confidential Information disclosed to the extent reasonably required to accomplish the purpose for which it is disclosed.

11 Notices

11.1 Addresses for service

Any notice or other communication in connection with this Deed is to be in writing, signed by the Party giving it or its solicitor or authorised representative, and may be:

(a) left at the address of the addressee;

(b) sent by prepaid ordinary post (airmail if posted to or from a place outside Australia) to the address of the addressee; or

(c) sent by facsimile to the facsimile number of the addressee,

which is specified in the Details or any other address or number which is notified by one Party to the other as that Party's replacement address or number for notices or communications.

11.2 Method of service

A notice or other communication is taken to be received:

(a) if left at the address of the addressee, at the time it is left; or

(b) if posted, on the third day after posting (seventh, if posted to or from a place outside Australia); or

(c) if sent by facsimile, on production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient.

Any notice or other communication takes effect from the time it is received unless a later time is specified in it.

12 Costs and stamp duty

12.1 Stamp duty

Any stamp duty (including fines or penalties) payable on or in respect of this Deed including the transfer for M15/633 and the assignment of the Mandilla Gold Rights will be borne by Purchaser.

12.2 Legal expenses

Each Party will bear its own legal and other costs and expenses in connection with the preparation and completion of this Deed and the transactions contemplated by this Deed.

13 Miscellaneous provisions

13.1 Waiver and variation

A provision of, or a right created under, this Deed may not be:

(a) waived except in writing signed by the Party granting the waiver; or

(b) varied except in writing signed by the Parties.

13.2 Time

Time is of the essence in relation to all aspects of this Deed.

13.3 Parties generally must give assistance

Each Party must execute all documents and do everything reasonably required to give full effect to this Deed.

13.4 Entire Agreement

(a) This Deed and any confidentiality agreement entered into by the Parties or Related Body Corporate of a Party in respect of the Assets (**"Confidentiality Agreement"**) constitutes the entire agreement between the Parties as to its subject matter and supersedes all prior agreements, understandings and negotiations.

(b) If there is any inconsistency between the provisions of this Deed and a Confidentiality Agreement, this Deed prevails to the extent of the inconsistency.

14 Governing law, jurisdiction and service of process

This Deed is governed by the laws of Western Australia, and each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

15 GST

15.1 Definitions

In this Deed unless the context otherwise requires:

Consideration has the same meaning as given to that term in the GST Law.

GST has the same meaning as given to that term in the GST Law.

GST Law has the same meaning as given to that term in *A New Tax System (Goods & Services Tax) Act* 1999 (Cwlth).

Tax Invoice has the same meaning as in the GST Law.

Taxable Supply has the same meaning as in the GST Law.

15.2 GST exclusive

All payments in this Deed have been calculated without regard to GST.

15.3 Registration under GST Law

The Parties represent and warrant that they are registered under the GST Law for GST purposes.

15.4 Responsibility for GST

If a Party makes a Taxable Supply under or in connection with this Deed the recipient must:

(a) pay to the supplier an amount equal to any GST payable on that Taxable Supply by the supplier; and

(b) make that payment as and when the Consideration or part of it must be paid or provided, except that the recipient need not pay the GST until the recipient has received a Tax Invoice for that supply.

16 Interpretation

16.1 Definitions

The following terms and expressions have these meanings in this Deed, including the Schedules, unless the contrary intention appears:

Agreement for Access by ANM has the meaning given to that term in the Deed of Assignment and Novation – Agreement for Access by ANM.

ANM means Australian Nickel Mines NL ACN 009 094 955.

Assets means Vendor's right, title and interest in M15/633, the Mandilla Gold Rights (including Vendor's Core) and the Mining Information associated with M15/633 and the Mandilla Gold Rights respectively.

ASX means Australian Stock Exchange Limited.

ASX Notice means a notice in the form set out in Schedule 7.

Authority means any governmental or other public body or authority of any kind and includes DoIR.

Board means the board of directors of Purchaser.

Business Day means for all other purposes, a day that is not a Saturday, Sunday, bank holiday or public holiday in Perth Western.

Core Access Agreement has the meaning given to that term in the Deed of Release and Access – Core Access Agreement.

Deed means this deed as varied from time to time in accordance with the terms of this deed.

Deed of Assignment – Mandilla Royalty means the document attached to this Deed as Schedule 5.

Deed of Assignment – Agreement for Access by Purchaser means the document attached to this Deed as Schedule 2.

Deed of Assignment – Agreement for Access by ANM means the document attached to this Deed as Schedule 3.

Deed of Assignment – Mining Rights Agreement means the document attached to this Deed as Schedule 6.

Deed of Novation and Variation – SIG Royalty Agreement means the document attached to this Deed as Schedule 1.

Deed of Release and Access – Core Access Agreement means the document attached to this Deed as Schedule 4.

DoIR means the Department of Industry and Resources and includes any other Western Australian government department from time to time responsible for the administration of the Mining Act.

Instruments of Title means the instruments of lease and licence (if any) issued in respect of M15/633.

Mandilla Gold Rights means the right of Vendor to explore and mine for gold on M15/96 pursuant to the terms of the Mining Rights Agreement.

Mandilla Royalty means the royalty payable to Hakwa Pty Ltd and Alan Ross Quartermaine by SIGMC pursuant to the Mandilla Joint Venture – Heads of Agreement dated 30 June 1988 between WMC, Hakwa Pty Ltd and Alan Ross Quartermaine as assigned to SIGMC by Deed of Assignment, Assumption and Consent dated 22 January 2002

M15/633 Permitted Encumbrances means:

(a) the SIG Royalty Agreement;

(b) the Mining Rights Agreement;

(c) the Agreement for Access by ANM;

(d) the Mandilla Royalty; and

(e) the Core Access Agreement.

M15/633 means mining lease 15/633 and includes any renewal and extension thereof and any tenements applied for or granted by way of conversion or substitution over a greater or lesser area from time to time.

M15/96 means mining lease 15/96 and includes any renewal and extension thereof and any tenements applied for or granted by way of conversion or substitution over a greater or lesser area from time to time.

M15/96 Permitted Encumbrances means:

(a) the Mining Rights Agreement;

(b) the Core Access Agreement; and

(c) the Agreement for Access by Purchaser.

Mining Rights Agreement has the meaning given to that term in the Deed of Assignment – Mining Rights Agreement.

Mining Act means the Mining Act 1978 and any regulations made under it.

Mining Information means all plans, maps, records and documents and any prospecting, exploration, geological, geophysical and technical information that are in the custody of or under the control of the Vendor which relates to M15/633 or the Mandilla Gold Rights including the Vendor's Core.

Minister means the Minister with the responsibility for the administration of the Mining Act.

Official Quotation means quotation by ASX.

Official List means the official list of companies listed on ASX.

Parties means each of Purchaser and Vendor and **Party** is a reference to either of them, as the context requires.

Permitted Encumbrances means the M15/633 Permitted Encumbrances and the M15/96 Permitted Encumbrances.

Purchase Consideration means the consideration set out in clause 2.1.

Related Body Corporate in relation to a Party means a related body corporate of that Party within the meaning of section 50 of the Corporations Act 2001 (Cwlth).

Schedule means a schedule to this Deed.

Settlement means the procedure set out in clause 3 of this Deed.

Settlement Date means the date which is 3 business days after satisfaction or, where permitted, waiver of all of the conditions precedent set out in clause 1.2 or such later date as the Parties may agree from time to time.

Shares means 17,500,000 fully paid ordinary shares in Purchaser.

Vendor means:

(a) to the extent that this Deed relates to M15/633, SIGMC; and

(b) to the extent that this Deed relates to the Mandilla Gold Rights, SIGMC and AGMC.

Vendor's Core means all drill core samples being lengths of regolith and rock and diamond drill core, reverse circulation chips, samples and pulps recovered from M15/633 and M15/96 which is owned by Vendor.

WMC means WMC Resources Ltd ACN 004 184 598.

16.2 Interpretation

In this Deed, unless the contrary intention appears:

(a) a reference to a clause or schedule is a reference to a clause of or Schedule to this Deed, and references to this Deed include the Schedules;

(b) a reference to a statute or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(c) the singular includes the plural and vice versa and reference to any gender includes the other genders;

(d) the word "person" includes a firm, a body corporate, an unincorporated association and an Authority; and a reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including, without limitation, persons taking by novation) and assigns;

(e) a reference to any thing (including, but not limited to, any amount) is a reference to the whole and each part of it; and

(f) an agreement, representation or warranty on the party of two or more persons binds them jointly and severally.

EXECUTED as a deed.

Deed of Sale - Mandilla (North Widgiemooltha Project)

Schedule 1 – Deed of Novation and Variation – SIG Royalty Agreement

Execution Version

Deed of Novation and Variation – SIG Royalty Agreement

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

St Ives Gold Mining Company Pty Ltd (**Gold Fields**)

Morgan Stanley Dean Witter Australia Finance Limited (**MSDWA**)

Morgan Stanley Capital Group Inc. (**MSCG**)

Anglo Australian Resources NL (**AAR**)

MinterEllison
LAWYERS

LEVEL 49, CENTRAL PARK, 152-158 ST GEORGE'S TERRACE, PERTH WA 6000, DX 124 PERTH
TEL: +61 8 9429 7444 FAX: +61 8 9429 7666

Draft

Deed of Novation and Variation - SIG Royalty Agreement

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

Details

Date

200

Parties

Name	**St Ives Gold Mining Company Pty Ltd** ACN 098 386 273
Short form name	**Gold Fields**
Notice details	Level 5, 50 Colin Street West Perth Facsimile (08) 9211 9201 Attention: Company Secretary
Name	**Morgan Stanley Dean Witter Australia Finance Limited** ABN 84 086 080 015
Short form name	**MSDWA**
Notice details	c/o Mallesons Stephen Jaques, Governor Phillip Tower, 1 Farrer Place, Sydney, New South Wales, 2000 Facsimile (02) 9296 3999 Attention: Nicola Wakefield Evans
Name	**Morgan Stanley Capital Group Inc.**
Short form name	**MSCG**
Notice details	1585 Broadway, New York, NY 10036 Facsimile +1 212 762 8833 Attention: William McCoy
Name	**Anglo Australian Resources NL** ACN 009 159 077
Short form name	**AAR**
Notice details	Level 1, 44 Ord Street, West Perth Facsimile (08) 9322 1744 Attention: Company Secretary

Background

A Gold Fields has agreed to sell the Tenement to AAR and AAR has agreed to purchase the Tenement.

B Gold Fields has also agreed to novate its rights and obligations under the SIG Royalty Agreement, to the extent they relate to the Tenement (such rights and obligations being the **Interest**), to AAR and AAR has agreed to accept such novation.

C The Parties wish to acknowledge that the effect of this Deed will be to create a new contract between Morgan Stanley and AAR on the same terms as the SIG Royalty Agreement except that the new contract will only relate to the Interest and that the new contract will be varied so that the royalty payable pursuant to the new contract will be subject to AAR's Royalty Free Production and not subject to Gold Fields' Royalty Free Production.

D The Parties also wish to confirm that the amount of Gold Fields' Royalty Free Production will remain unaltered by the terms of this Deed and continue in force.

Agreed terms

1. Defined terms and interpretation

1.1 Defined terms

In this Deed:

AAR's Royalty Free Production means the amount of 100,000 troy ounces to be provided for in clause 3.1(a) of the New Contract.

Effective Date means the date upon which the sale of Gold Fields' interest in the Tenement is completed, notice of which will be given to Morgan Stanley by Gold Fields.

Gold Fields' Royalty Free Production means the amount of 3,300,000 troy ounces as provided for in clause 3.1(a) of the SIG Royalty Agreement.

Interest has the meaning given to it in recital B.

Morgan Stanley means collectively MSDWA and MSCG.

New Contract has the meaning given to that term in clause 5.

Parties means the parties to this Deed.

SIG Royalty Agreement means the SIG Royalty Agreement between WMC Resources Ltd **(WMC)** and Gold Fields dated 5 November 2001, where WMC's rights have been subsequently assigned to Morgan Stanley.

Tenement means mining lease 15/633 and includes any mining tenement issued under the *Mining Act 1978* (WA) in substitution for the whole or any part of any of that mining lease.

1.2 Interpretation

In this Deed, except where the context otherwise requires:

(a) the singular includes the plural and vice versa, and a gender includes other genders;

(b) another grammatical form of a defined word or expression has a corresponding meaning;

(c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Deed, and a reference to this Deed includes any schedule or annexure;

(d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;

(e) a reference to **A$**, **$A**, **dollar** or **$** is to Australian currency;

(f) a reference to time is to Perth Western Australia time;

(g) a reference to a Party is to a Party to this Deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

(h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

(i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;

(k) the meaning of general words is not limited by specific examples introduced by **including**, **for example** or similar expressions;

(l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;

(m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

(n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this Deed or any part of it; and

(o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Novation of the Interest to AAR

2.1 Consideration

This Deed is entered into in consideration of the Parties incurring obligations and giving rights under this Deed and the New Contract and for other valuable consideration.

2.2 Novation

With effect from the Effective Date:

(a) Gold Fields novates the Interest to AAR; and

(b) AAR accepts such novation and as a separate covenant with Morgan Stanley, subject to clause 5.2, AAR agrees to be bound by the terms of the SIG Royalty Agreement, applying on or after the Effective Date as if it had been originally named as a party to the SIG Royalty Agreement in respect of the Interest.

2.3 Liability of Gold Fields before the Effective Date

Gold Fields acknowledges to Morgan Stanley and AAR that it remains fully liable to Morgan Stanley in accordance with the terms of the SIG Royalty Agreement that relate to the Interest for the period up to (but excluding) the Effective Date.

2.4 Indemnity from AAR

AAR shall indemnify and keep Gold Fields indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by Gold Fields which accrue on or after the Effective Date in respect of the Interest, provided that this indemnity does not extend to any damages, losses, claims, actions, liabilities, expenses and costs which accrue in respect of the period up to (but excluding) the

Effective Date, notwithstanding that such damages, losses, claims, actions, liabilities, expenses and costs materialise on or after the Effective Date.

2.5 Indemnity from Gold Fields

Gold Fields shall indemnify and keep AAR indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by AAR which accrue in respect of the period up to (but excluding) the Effective Date in respect of the Interest.

3. Morgan Stanley

Morgan Stanley consents to the novation of the Interest to AAR and approves of the form of this Deed for such purpose.

4. Release

4.1 Release of Gold Fields

With effect from the Effective Date Morgan Stanley hereby releases and forever discharges Gold Fields from all of its obligations and liabilities under the SIG Royalty Agreement that relate to the Interest that are to be observed or performed on or after the Effective Date.

4.2 Release of Morgan Stanley

With effect from the Effective Date Gold Fields hereby releases and forever discharges Morgan Stanley from all of its obligations and liabilities under the SIG Royalty Agreement that relate to the Interest that are to be observed or performed on or after the Effective Date.

5. New contract and variation

5.1 New Contract

Morgan Stanley and AAR agree that the effect of this Deed is to create a new contract between Morgan Stanley and AAR with effect from the Effective Date on the same terms and conditions as the SIG Royalty Agreement (**New Contract**) save that the New Contract only relates to the Interest.

5.2 Variation

Morgan Stanley and AAR agree that with effect from the Effective Date, the New Contract will be varied so that all references to:

(a) Gold Fields' Royalty Free Production will be replaced with AAR's Royalty Free Production and for the avoidance of doubt AAR acknowledges that AAR's Royalty Free Production does not apply to clause 3.1(b) of the New Contract;

(b) the date of the 'Transfer Time' (as defined in the SIG Royalty Agreement) will be replaced with the date provided for in the meaning of the Effective Date; and

(c) the 'Tenements' (as defined in the SIG Royalty Agreement) will be replaced with mining lease 15/633 which is deemed to include any mining tenement issued under the *Mining Act 1978* (WA) in substitution for the whole or any part of any of that mining lease.

5.3 Registration and caveats

AAR consents to Morgan Stanley registering the New Contract and lodging a caveat over the Tenement (once the Tenement is registered in AAR's name) in respect of Morgan Stanley's rights under the New Contract and will sign all documents and provide all assistance required by Morgan Stanley to register the New Contract and to register and maintain that caveat at the Department of Industry and Resources.

6. Confirmation of no alteration to Gold Fields' Royalty Free Production

Morgan Stanley acknowledges and confirms to Gold Fields that the amount of Gold Fields' Royalty Free Production under the terms of its agreement with Morgan Stanley remains unchanged by the terms of this Deed and continues in force. For the avoidance of doubt, Gold Fields acknowledges that Gold Fields' Royalty Free Production does not apply to clause 3.1(b) of the SIG Royalty Agreement.

7. Goods and Services Tax

Gold Fields and AAR agree that Morgan Stanley will have the benefit of clause 2, including, for the avoidance of any doubt, clause 2.2, of each of the SIG Royalty Agreement and the New Contract, as the case requires.

8. Notices

For the purposes of the New Contract, AAR's address to which all notices must be sent is:

Address: Level 1, 44 Ord Street, West Perth
Facsimile: (08) 9322 1744
Attention: Company Secretary

9. Costs and duties

9.1 Costs

Subject to the terms of the SIG Royalty Agreement, each Party must bear its own costs of preparing, negotiating and executing this Deed.

9.2 Duty

AAR must pay all stamp duty, duties or other taxes of a similar nature (**Duty**) on and in relation to the novation to it of the Interest as evidenced by this Deed.

9.3 Recovery

If AAR fails to perform its obligations under clause 9 2 Gold Fields may:

(a) pay the Duty and any fines due; and

(b) recover from AAR the amount paid as a debt due on demand.

9.4 Termination or rescission

Termination or rescission of this Deed does not affect the operation of this clause.

10. Governing law and jurisdiction

10.1 Governing law

This Deed is governed by the law applicable in Western Australia.

10.2 Jurisdiction

Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

11. Counterparts

This Deed may be executed in any number of counterparts.

Draft

Signing page

EXECUTED as a **DEED**

Executed by **St Ives Gold Mining Company Pty Ltd** ACN 098 386 273 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Morgan Stanley Dean Witter Australia Finance Limited** ABN 84 086 080 015 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Morgan Stanley Capital Group Inc.** by its authorised representative in the presence of

Signature of authorised representative

Signature of witness

Name of authorised representative (print)

Name of witness (print)

Executed by **Anglo Australian Resources NL** ACN 009 159 077 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Deed of Sale - Mandilla (North Widgiemooltha Project)

Schedule 2 - Deed of Assignment – Agreement for Access by Purchaser

Execution Version

Deed of Assignment – Agreement for Access by Purchaser

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

St Ives Gold Mining Company Pty Ltd (**Gold Fields**)

Australian Nickel Mines NL (**ANM**)

Titan Resources NL (**Parent Entity**)

Anglo Australian Resources NL (**AAR**)

MinterEllison

LEVEL 49, CENTRAL PARK, 152-158 ST GEORGE'S TERRACE, PERTH WA 6000.
DX 124 PERTH
TEL: +61 8 9429 7444 FAX: +61 8 9429 7666

Deed of Assignment - Agreement for Access by Purchaser

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

Details

Date

2004

Parties

Name	**St Ives Gold Mining Company Pty Ltd** ACN 098 386 273
Short form name	**Gold Fields**
Notice details	Level 5, 50 Colin Street, West Perth, Western Australia Facsimile (08) 9211 9201 Attention: Contracts Manager
Name	**Australian Nickel Mines NL** ACN 009 094 955
Short form name	**ANM**
Notice details	1st Floor, 24 Outram Street, West Perth, Western Australia Facsimile (08) 9481 6035 Attention: Managing Director
Name	**Titan Resources NL** ACN 007 247 154
Short form name	**Parent Entity**
Notice details	1st Floor, 24 Outram Street, West Perth, Western Australia Facsimile (08) 9481 6035 Attention: Managing Director
Name	**Anglo Australian Resources NL** ACN 009 159 077
Short form name	**AAR**
Notice details	Level 1, 44 Ord Street, West Perth, Western Australia Facsimile (08) 9322 1744 Attention: Company Secretary

Background

A Gold Fields and the Continuing Parties are parties to the Agreement for Access by Purchaser under which ANM granted to Gold Fields, amongst other things, an access licence over certain property owned by ANM, including the Tenement.

B Gold Fields has agreed to assign to AAR, Gold Fields' rights and obligations under the Agreement for Access by Purchaser (such rights and obligations being collectively referred to as the **Interest**), and AAR has agreed to accept such assignment.

C The Continuing Parties have agreed to acknowledge the assignment by Gold Fields of the Interest to AAR and accept AAR as a party to the Agreement for Access by Purchaser on the terms set out in this Deed.

D The Parties acknowledge that the effect of this Deed will be to create a new contract between the Continuing Parties and AAR on the same terms as the Agreement for Access by Purchaser.

Agreed terms

1. Defined terms and interpretation

1.1 Defined terms

In this Deed:

Agreement for Access by Purchaser means the agreement created pursuant to a document entitled Deed of Assignment, Assumption and Consent: Agreement for Access by Purchaser dated 17 December 2003 between Gold Fields, WMC Resources Ltd and the Continuing Parties.

Continuing Parties means ANM and the Parent Entity collectively.

Effective Date means the date upon which the sale from Gold Fields to AAR of Gold Fields' right to explore and mine for gold on the Tenement is completed, written notice of which will be given to the Continuing Parties by Gold Fields promptly upon such completion occurring.

Interest has the meaning given to that term in recital B.

New Contract has the meaning given to that term in clause 5.

Parties means the parties to this Deed.

Tenement means mining lease 15/96 and includes any mining tenement issued under the *Mining Act 1978* (WA) in substitution for the whole or any part of any of that mining lease.

1.2 Interpretation

In this Deed, except where the context otherwise requires:

(a) the singular includes the plural and vice versa, and a gender includes other genders;

(b) another grammatical form of a defined word or expression has a corresponding meaning;

(c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Deed, and a reference to this Deed includes any schedule or annexure;

(d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;

(e) a reference to **A$**, **$A**, **dollar** or **$** is to Australian currency;

(f) a reference to time is to Perth Western Australia time;

(g) a reference to a Party is to a Party to this Deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

(h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

(i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(j) a word or expression defined in the Corporations Act has the meaning given to it in the *Corporations Act 2001* (Cth);

(k) the meaning of general words is not limited by specific examples introduced by **including**, **for example** or similar expressions;

(l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;

(m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

(n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this Deed or any part of it; and

(o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Assignment of the Interest

2.1 Assignment

With effect from the Effective Date:

(a) Gold Fields assigns the Interest to AAR; and

(b) AAR accepts such assignment and, as a separate covenant with the Continuing Parties, AAR:

(i) assumes the liabilities and obligations of Gold Fields under the Agreement for Access by Purchaser and which accrue on or after the Effective Date;

(ii) agrees to be bound by the terms of the Agreement for Access by Purchaser as if it had been originally named as a party to the Agreement for Access by Purchaser; and

(iii) agrees not to do anything to challenge the validity of the rights granted to ANM under the Agreement for Access by Purchaser.

2.2 Indemnity from AAR

AAR shall indemnify and keep Gold Fields indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by Gold Fields which accrue on or after the Effective Date in respect of the Agreement for Access by Purchaser, provided that this indemnity does not extend to any damages, losses, claims, actions, liabilities, expenses and costs which accrue in respect of the period up to (but excluding) the Effective Date, notwithstanding that such damages, losses, claims, actions, liabilities, expenses and costs materialise on or after the Effective Date.

2.3 Indemnity from Gold Fields

Gold Fields shall indemnify and keep AAR indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by AAR which accrue in respect of the period up to (but excluding) the Effective Date in respect of the Interest.

3. The Continuing Parties

The Continuing Parties consent to the assignment of the Interest to AAR and approve of the form of this Deed for such purpose and agree that AAR may, from the Effective Date, enforce the terms of the Agreement for Access by Purchaser against the Continuing Parties.

4. Release of Gold Fields

With effect from the Effective Date, the Continuing Parties release and forever discharge Gold Fields from all of its obligations and liabilities under the Agreement for Access by Purchaser that are to be observed or performed on or after the Effective Date. Gold Fields acknowledges to the Continuing Parties and AAR that it remains fully liable to ANM in accordance with the terms of the Agreement for Access by Purchaser in respect of all liabilities and obligations which arise under the Agreement for Access by Purchaser and which accrue in respect of the period up to (but excluding) the Effective Date, even where such liabilities or obligations materialise on or after the Effective Date.

5. New contract

The Continuing Parties and AAR agree that the effect of this Deed is to create a new contract between the Continuing Parties and AAR with effect from the Effective Date on the same terms and conditions as the Agreement for Access by Purchaser (**New Contract**).

6. Notices

For the purposes of the New Contract, AAR's address to which all notices must be sent is:

Address: Level 1, 44 Ord Street, West Perth
Facsimile: (08) 9322 1744
Attention: Company Secretary

7. Costs and duties

7.1 Costs

Subject to the terms of the Agreement for Access by Purchaser, each Party must bear its own costs of preparing, negotiating and executing this Deed.

7.2 Duty

AAR must pay all stamp duty, duties or other taxes of a similar nature (**Duty**) on and in relation to the assignment to it of the Interest as evidenced by this Deed.

7.3 Recovery

If AAR fails to perform its obligations under clause 7.2 Gold Fields may:

(a) pay the Duty and any fines due; and

(b) recover from AAR the amount paid as a debt due on demand.

7.4 Termination or rescission

Termination or rescission of this Deed does not affect the operation of this clause.

8. Governing law and jurisdiction

8.1 Governing law

This Deed is governed by the law applicable in Western Australia.

8.2 Jurisdiction

Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

9. Counterparts

This Deed may be executed in any number of counterparts.

Signing page

EXECUTED as a **DEED**

Executed by **St Ives Gold Mining Company Pty Ltd** ACN 098 386 273 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Australian Nickel Mines NL** ACN 009 094 955 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Titan Resources NL** ACN 007 247 154 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Anglo Australian Resources NL** ACN 009 159 077 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Deed of Sale - Mandilla (North Widgiemooltha Project)

Schedule 3 – Deed of Assignment – Agreement for Access by ANM

Execution Version

Deed of Assignment – Agreement for Access by ANM

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

St Ives Gold Mining Company Pty Ltd (**SIGMC**)

Agnew Gold Mining Company Pty Ltd (**AGMC**)

Australian Nickel Mines NL (**ANM**)

Titan Resources NL (**Parent Entity**)

Anglo Australian Resources NL (**AAR**)

MinterEllison

LAWYERS

LEVEL 49, CENTRAL PARK 152-158 ST GEORGE'S TERRACE, PERTH WA 6000. DX 124 PERTH
TEL: +61 8 9429 7444 FAX: +61 8 9429 7666

Deed of Assignment - Agreement for Access by ANM

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

Details

Date

2004

Parties

Name	**St Ives Gold Mining Company Pty Ltd** ACN 098 386 273
Short form name	**SIGMC**
Notice details	Level 5, 50 Colin Street West Perth, Western Australia Facsimile (08) 9211 9201 Attention: Contracts Manager

Name	**Agnew Gold Mining Company Pty Ltd** ACN 098 385 883
Short form name	**AGMC**
Notice details	Level 5, 50 Colin Street West Perth, Western Australia Facsimile (08) 9211 9201 Attention: Contracts Manager

Name	**Australian Nickel Mines NL** ACN 009 094 955
Short form name	**ANM**
Notice details	1st Floor, 24 Outram Stieet, West Perth, Western Australia Facsimile (08) 9481 6035 Attention: Managing Director

Name	**Titan Resources NL** ACN 007 247 154
Short form name	**Parent Entity**
Notice details	1st Floor, 24 Outram Street, West Perth, Western Australia Facsimile (08) 9481 6035 Attention: Managing Director

Name	**Anglo Australian Resources NL** ACN 009 159 077
Short form name	**AAR**
Notice details	Level 1, 44 Ord Street, West Perth, Western Australia Facsimile (08) 9322 1744 Attention: Company Secretary

Background

A SIGMC, AGMC (collectively **Gold Fields**) and the Continuing Parties are parties to the ANM Access Agreement under which Gold Fields, amongst other things, granted the Continuing Parties a licence to access certain property owned by Gold Fields, including the Tenement, and to carry out various activities on that property.

B Gold Fields has agreed to sell the Tenement to AAR, subject to the condition that AAR accept an assignment of Gold Fields' rights and obligations under the ANM Access Agreement to the extent that they relate to the Tenement (such rights and obligations being collectively referred to as the **Interest**).

C The Continuing Parties have agreed to acknowledge the assignment by Gold Fields of the Interest to AAR and accept AAR as a party to the ANM Access Agreement on the terms set out in this Deed.

D The Parties acknowledge that the effect of this Deed will be to create a new contract between the Continuing Parties and AAR on the same terms as the ANM Access Agreement except that the new contract will relate only to the Interest.

Agreed terms

1. Defined terms and interpretation

1.1 Defined terms

In this Deed:

ANM Access Agreement means the agreement created pursuant to a document entitled Deed of Assignment, Assumption and Consent dated 17 December 2003 between Gold Fields, WMC Resources Ltd and the Continuing Parties.

Continuing Parties means ANM and the Parent Entity collectively.

Effective Date means the date upon which the sale of the Tenement to AAR is completed, written notice of which will be given to the Continuing Parties by Gold Fields promptly upon such completion occurring.

Interest has the meaning given to that term in recital B.

New Contract has the meaning given to that term in clause 5.

Parties means the parties to this Deed.

Tenement means mining lease 15/633 and includes any mining tenement issued under the *Mining Act 1978* (WA) in substitution for the whole or any part of that mining lease.

1.2 Interpretation

In this Deed, except where the context otherwise requires:

(a) the singular includes the plural and vice versa, and a gender includes other genders;

(b) another grammatical form of a defined word or expression has a corresponding meaning;

(c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Deed, and a reference to this Deed includes any schedule or annexure;

(d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;

(e) a reference to **A$**, **$A**, **dollar** or **$** is to Australian currency;

(f) a reference to time is to Perth Western Australia time;

(g) a reference to a Party is to a Party to this Deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

(h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

(i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(j) a word or expression defined in the Corporations Act has the meaning given to it in the *Corporations Act 2001* (Cth);

(k) the meaning of general words is not limited by specific examples introduced by **including**, **for example** or similar expressions;

(l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;

(m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

(n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this Deed or any part of it; and

(o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Assignment of the Interest

2.1 Assignment

With effect from the Effective Date:

(a) Gold Fields assigns the Interest to AAR; and

(b) AAR accepts such assignment and, as a separate covenant with the Continuing Parties, AAR:

  (i) assumes the liabilities and obligations of Gold Fields under the ANM Access Agreement in respect of the Interest and which accrue on or after the Effective Date;

  (ii) agrees to be bound by the terms of the ANM Access Agreement as if it had been originally named as a party to the ANM Access Agreement in respect of the Interest; and

  (iii) agrees not to do anything to challenge the validity of the rights granted to ANM under the ANM Access Agreement.

2.2 Indemnity from AAR

AAR shall indemnify and keep Gold Fields indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by Gold Fields which accrue on or after the Effective Date in respect of the Interest, provided that this indemnity does not extend to any damages, losses, claims, actions, liabilities, expenses and costs which accrue in respect of the period up to (but excluding) the Effective Date, notwithstanding that such damages, losses, claims, actions, liabilities, expenses and costs materialise on or after the Effective Date.

2.3 Indemnity from Gold Fields

Gold Fields shall indemnify and keep AAR indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by AAR which accrue in respect of the period up to (but excluding) the Effective Date in respect of the Interest.

3. The Continuing Parties

The Continuing Parties consent to the assignment of the Interest to AAR and approve of the form of this Deed for such purpose and agree that AAR may, from the Effective Date, enforce the terms of the ANM Access Agreement (as it relates to the Interest) against the Continuing Parties.

4. Release of Gold Fields

With effect from the Effective Date, the Continuing Parties release and forever discharge Gold Fields from all of its obligations and liabilities under the ANM Access Agreement that relate to the Interest that are to be observed or performed on or after the Effective Date. Gold Fields acknowledges to the Continuing Parties and AAR that it remains fully liable to ANM in accordance with the terms of the ANM Access Agreement in respect of all liabilities and obligations which arise under the ANM Access Agreement that relate to the Interest and which accrue in respect of the period up to (but excluding) the Effective Date, even where such liabilities or obligations materialise on or after the Effective Date.

5. New contract

The Continuing Parties and AAR agree that the effect of this Deed is to create a new contract between the Continuing Parties and AAR with effect from the Effective Date on the same terms and conditions as the ANM Access Agreement (**New Contract**) save that the New Contract relates only to the Interest.

6. Notices

For the purposes of the New Contract, AAR's address to which all notices must be sent is:

Address: Level 1, 44 Ord Street, West Perth
Facsimile: (08) 9322 1744
Attention: Company Secretary

7. Costs and duties

7.1 Costs

Subject to the terms of the ANM Access Agreement, each Party must bear its own costs of preparing, negotiating and executing this Deed.

7.2 Duty

AAR must pay all stamp duty, duties or other taxes of a similar nature (**Duty**) on and in relation to the assignment to it of the Interest as evidenced by this Deed.

7.3 Recovery

If AAR fails to perform its obligations under clause 7.2 Gold Fields may:

(a) pay the Duty and any fines due; and

(b) recover from AAR the amount paid as a debt due on demand.

7.4 Termination or rescission

Termination or rescission of this Deed does not affect the operation of this clause.

8. Governing law and jurisdiction

8.1 Governing law

This Deed is governed by the law applicable in Western Australia.

8.2 Jurisdiction

Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

9. Counterparts

This Deed may be executed in any number of counterparts.

Signing page

EXECUTED as a **DEED**

Executed by St Ives Gold Mining Company Pty Ltd ACN 098 386 273 in accordance with section 127 of the Corporations Act 2001

← Signature of director	← Signature of director/company secretary (Please delete as applicable)
Name of director (print)	Name of director/company secretary (print)

Executed by Agnew Gold Mining Company Pty Ltd ACN 098 385 883 in accordance with section 127 of the Corporations Act 2001

← Signature of director	← Signature of director/company secretary (Please delete as applicable)
Name of director (print)	Name of director/company secretary (print)

Executed by Australian Nickel Mines NL ACN 009 094 955 in accordance with section 127 of the Corporations Act 2001

← Signature of director	← Signature of director/company secretary (Please delete as applicable)
Name of director (print)	Name of director/company secretary (print)

Executed by Titan Resources NL ACN 007 247 154 in accordance with section 127 of the Corporations Act 2001

← Signature of director	← Signature of director/company secretary (Please delete as applicable)
Name of director (print)	Name of director/company secretary (print)

Executed by Anglo Australian Resources NL ACN 009 159 077 in accordance with section 127 of the Corporations Act 2001

← Signature of director	← Signature of director/company secretary (Please delete as applicable)
Name of director (print)	Name of director/company secretary (print)

Deed of Sale - Mandilla (North Widgiemooltha Project)

Schedule 4 – Deed of Release and Access – Core Access Agreement

Execution Version

Deed of Release and Access - Core Access Agreement

Sale of gold rights in mining lease 15/96 and nickel reservation tenement mining lease 15/633

St Ives Gold Mining Company Pty Ltd (**SIGMC**)

Agnew Gold Mining Company Pty Ltd (**AGMC**)

Australian Nickel Mines NL (**ANM**)

Titan Resources NL (**Parent Entity**)

Anglo Australian Resources NL (**AAR**)

MinterEllison

LEVEL 49, CENTRAL PARK. 152-158 ST GEORGE'S TERRACE. PERTH WA 6000.
DX 124 PERTH
TEL: +61 8 9429 7444 FAX: +61 8 9429 7666

Deed of Release and Access - Core Access Agreement

Sale of gold rights in mining lease 15/96 and nickel reservation tenement mining lease 15/633

Signing page

Details

Date

2004

Parties

Name	**St Ives Gold Mining Company Pty Ltd** ACN 098 386 273
Short form name	**SIGMC**
Notice details	Level 5, 50 Colin Street, West Perth, Western Australia Facsimile (08) 9211 9201 Attention: Contracts Manager

Name	**Agnew Gold Mining Company Pty Ltd** ACN 098 385 883
Short form name	**AGMC**
Notice details	Level 5, 50 Colin Street, West Perth, Western Australia Facsimile (08) 9211 9201 Attention: Contracts Manager

Name	**Australian Nickel Mines NL** ACN 009 094 955
Short form name	**ANM**
Notice details	1st Floor, 24 Outram Street, West Perth, Western Australia Facsimile (08) 9481 6035 Attention: Managing Director

Name	**Titan Resources NL** ACN 007 247 154
Short form name	**Parent Entity**
Notice details	1st Floor, 24 Outram Street, West Perth, Western Australia Facsimile (08) 9481 6035 Attention: Managing Director

Name	**Anglo Australian Resources NL** ACN 009 159 077
Short form name	**AAR**
Notice details	Level 1, 44 Ord Street, West Perth, Western Australia Facsimile (08) 9322 1744 Attention: Company Secretary

Background

A SIGMC, AGMC (collectively **Gold Fields**), ANM and the Parent Entity are parties to the ANM Mining Rights Agreement under which ANM has, amongst other things, the right to explore and mine for nickel on the Specified Nickel Reservation Tenement and Gold Fields has, amongst other things, the right to explore and mine for gold on the Specified Gold Reservation Tenement.

B ANM has acquired WMC's right, title and interest in the Specified Gold Reservation Tenement (subject to Gold Fields' rights under the ANM Mining Rights Agreement and other agreements) and WMC's right to explore and mine for nickel on the Specified Nickel Reservation Tenement, together with all Core which was WMC's property that related to the Specified Gold Reservation Tenement (**ANM's Existing Core**).

C Under the ANM Core Access Deed (Core Farm), Gold Fields has agreed to ANM removing all of ANM's Existing Core from the Core Farm within a period of six months from the ANM Transfer Date.

D Under the ANM Core Access Deed (Core Farm), ANM has agreed, with effect from the ANM Release Date, that it will manage ANM's Existing Core and will not require Gold Fields to provide core management services to ANM in respect of such Core pursuant to its rights as an Interested Third Party under the Core Farm Agreement.

E Under clause 8 of the ANM Core Access Deed (Core Farm), the Parent Entity undertook to Gold Fields that ANM would duly and punctually perform its obligations under the ANM Core Access Deed (Core Farm) and that, to the extent ANM failed to do so, the Parent Entity would perform those obligations on demand.

F Whilst any of ANM's Existing Core resides in the GF Core Farm, ANM's and Gold Fields' right to access such Core is governed by clause 2 and clause 3 respectively of the ANM Core Access Deed (Core Farm). Once any of ANM's Existing Core is removed by ANM from the GF Core Farm, Gold Fields' right to access such Core is governed by the Core Access Agreement under which Gold Fields and ANM agreed to provide reciprocal access to Core that has been extracted from the Specified Tenements and to Core subsequently extracted by either of them from the Specified Tenements.

G Gold Fields has now agreed to sell the Specified Nickel Reservation Tenement to AAR and also to assign to AAR its rights and obligations under the ANM Mining Rights Agreement to the extent that such rights and obligations relate to the Specified Nickel Reservation Tenement. Gold Fields has also agreed to assign to AAR its rights and obligations under the ANM Mining Rights Agreement to the extent that such rights and obligations relate to the Specified Gold Reservation Tenement.

H As part of the sale of interests referred to in recital G, Gold Fields will sell to AAR, amongst other things, all Cores which relate to the Specified Tenements which are Gold Fields' property (**Existing AAR Core**).

I In consideration for AAR agreeing to provide ANM with access to AAR Core, ANM has agreed to release Gold Fields from its obligation under the Core Access Agreement to provide ANM with such access and other obligations relating to the Specified Nickel Reservation Tenement.

J On completion of AAR's acquisition of the Specified Nickel Reservation Tenement AAR will manage the Existing AAR Core and Gold Fields will not provide core management services to AAR in respect of such Core. Gold Fields and ANM have agreed to permit AAR to remove all of the Existing AAR Core from the GF Core Farm subject to ANM retaining certain rights and otherwise on the terms and conditions set out in this Deed.

K To ensure AAR's right to access ANM's Existing Core while it resides at the GF Core Farm, Gold Fields has agreed to assign to AAR, Gold Fields' rights and obligations under clause 3 of the ANM Core Access Deed (Core Farm) to the extent they apply to the Specified Gold Reservation (such rights and obligations collectively referred to as the **Interest**) and AAR has agreed to accept an assignment of the Interest.

L ANM and the Parent Entity have agreed to acknowledge the assignment by Gold Fields of the Interest to AAR and accept AAR as a party, in respect to the Interest, to the ANM Core Access Deed (Core Farm) on the terms set out in this Deed.

Agreed terms

1. Defined terms and interpretation

1.1 Defined terms

In this Deed:

AAR Core has the meaning given to that term in clause 5.1.

AAR Core Farm means the core sample preparation, examination and storage facility consisting of core trays, core racks, buildings, plant and equipment located on, or to be located on the land the subject of the storage depot of Hampton Transport Services Pty Ltd being Lot 64, Great Eastern Highway Kalgoorlie.

AAR Registered Manager means the person appointed by AAR as registered manager in respect to the AAR Core Farm for the purposes of the *Mines Safety and Inspection Act 1994* (WA).

AAR Release Date means:

(a) the date on which AAR has removed all of AAR's Existing Core from the GF Core Farm; or

(b) the date which is six months from the Effective Date,

whichever is the earlier.

ANM Core has the meaning given in clause 5.2.

ANM Core Access Deed (Core Farm) means the document entitled Deed of Release, Access and Variation – Core Farm Agreement dated17 December 2003 between Gold Fields, WMC, ANM and the Parent Entity.

ANM Core Farm means the core sample preparation, examination and storage facility consisting of core trays, core racks, buildings, plant and equipment located on, or to be located on the land the subject of [ ].

ANM's Existing Core has the meaning given to that term in recital B.

ANM Mining Rights Agreement means the ANM Mining Rights Agreement formed between Gold Fields, ANM and the Parent Entity by Deed of Assignment, Assumption and Consent dated 17 December 2003 between ANM, the Parent Entity, Gold Fields and WMC.

ANM Registered Manager means the person appointed by ANM as registered manager in respect to the ANM Core Farm for the purposes of the *Mines Safety and Inspection Act 1994* (WA).

ANM Release Date has the meaning given to the term 'Release Date' in the ANM Core Access Deed (Core Farm).

ANM Transfer Date has the meaning given to the term 'Completion Date' in the ANM Core Access Deed (Core Farm) being 17 December 2003.

ANM/AAR Mining Rights Deed means a deed between ANM, the Parent Entity, Gold Fields and AAR dated on or about the date of this Deed under which ANM has certain rights to explore for and mine nickel bearing ores on and from the Specified Nickel Reservation Tenement

Core means all drill core samples, being lengths of regolith and rock and diamond drill core, reverse circulation chips, samples and pulps recovered from the Specified Nickel Reservation Tenement at any time before, on or after the Effective Date.

Core Access Agreement means the Core Access Agreement dated 17 December 2003 between ANM, the Parent Entity and Gold Fields.

Core Farm Agreement means the Core Farm Agreement dated 5 November 2001 between Gold Fields and WMC as amended and varied by Deed of Variation dated 17 September 2002 between Gold Fields and WMC and by the ANM Core Access Deed (Core Farm).

Effective Date means the date upon which the sale of the Specified Nickel Reservation Tenement is to complete, written notice of which will be given to ANM by AAR promptly upon such completion occurring.

Existing AAR Core has the meaning given to that term in recital H.

Future AAR Core has the meaning given to that term in clause 5.1(b).

GF Core Farm has the same meaning given to the 'Core Farm' in the Core Access Agreement.

GF Core Farm Site has the same meaning given to the 'Core Farm Site' in the Core Farm Agreement.

GF Registered Manager means the person appointed by Gold Fields as registered manager of the GF Core Farm for the purposes of the *Mines Safety and Inspection Act 1994* (WA).

Good Operating Practices means the practices, methods and acts engaged in or approved by a firm or body corporate which, in the conduct of its undertaking, exercises that degree of safe and efficient practice, diligence, prudence and foresight reasonably and ordinarily exercised by skilled and experienced operators engaged in the same type of undertaking and under the same or similar circumstances and conditions.

Interest has the meaning given to that term in recital K.

New Contract has the meaning given to that term in clause 2.

Parties means the parties to this Deed.

Removed AAR Core has the meaning to that term in clause 3.2.

Specified Gold Reservation Tenement means M15/96 which includes any renewals and extensions thereof and any tenements applied for or granted by way of conversion or substitution over a greater or lesser area from time to time.

Specified Nickel Reservation Tenement means M15/633 which includes any renewals and extensions thereof and any tenements applied for or granted by way of conversion or substitution over a greater or lesser area from time to time.

Specified Tenements means the Specified Gold Reservation Tenement and the Specified Nickel Reservation Tenement or either of them as the case requires.

Unremoved AAR Core has the meaning to that term in clause 3.2.

Wilful Misconduct has the meaning given to that term in the Core Access Agreement.

WMC means WMC Resources Ltd ACN 004 184 598.

1.2 Interpretation

In this Deed, except where the context otherwise requires:

(a) the singular includes the plural and vice versa, and a gender includes other genders;

(b) another grammatical form of a defined word or expression has a corresponding meaning;

(c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Deed, and a reference to this Deed includes any schedule or annexure;

(d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;

(e) a reference to **A$**, **$A**, **dollar** or **$** is to Australian currency;

(f) a reference to time is to Perth Western Australia time;

(g) a reference to a Party is to a Party to this Deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

(h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

(i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(j) a word or expression defined in the Corporations Act has the meaning given to it in the *Corporations Act 2001* (Cth);

(k) the meaning of general words is not limited by specific examples introduced by **including**, **for example** or similar expressions;

(l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;

(m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

(n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this Deed or any part of it; and

(o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. New contract

(a) ANM, the Parent Entity and AAR agree that the effect of this Deed is to create a new contract between ANM, the Parent Entity, AAR and Gold Fields for ANM and AAR to examine, log and sample for assay purposes Core recovered from the Specified Tenements (**New Contract**).

(b) ANM, the Parent Entity and AAR agree that the provisions of clauses 1, 3, 8, 9, 10, 12 to 16 (inclusive), 19, 21 to 27 (inclusive) and 29 to 31 (inclusive) of the Core Access Agreement apply to the New Contract as if set out in full in this Deed.

3. Release of Gold Fields and ANM

3.1 Gold Fields and ANM released from notification obligations

(a) With effect from the Effective Date, ANM releases and forever discharges Gold Fields from its obligations and liabilities under clause 6.1 of the Core Access Agreement to the extent that those obligations and liabilities relate to Cores recovered by or on behalf of Gold Fields from the Specified Tenements. Gold Fields acknowledges to ANM and AAR that it remains liable to ANM for all obligations and liabilities which arise under clause 6.1 which accrue in respect of the period up to (but excluding) the Effective Date notwithstanding that such obligations or liabilities materialise on or after the Effective Date.

(b) With effect from the Effective Date, Gold Fields releases and forever discharges ANM from its notification obligations under clause 6.4 of the Core Access Agreement to the extent that those obligations relate to Cores recovered by or on behalf of ANM from the Specified Tenements on and from the Effective Date. ANM acknowledges to Gold Fields and AAR that it remains liable to Gold Fields for all such notification obligations which arise under clause 6.4 and which accrue in respect of the period up to (but excluding) the Effective Date notwithstanding that such obligations materialise on or after the Effective Date.

(c) With effect from the Effective Date, Gold Fields' rights under clause 6.5 of the Core Access Agreement are terminated to the extent that they relate to any Core recovered from the Specified Nickel Reservation Tenement.

3.2 Gold Fields released from maintenance and access obligations

With effect from the date AAR removes any Existing AAR Core from the GF Core Farm (**Removed AAR Core**) according to clause 6 of this Deed, ANM releases and forever discharges Gold Fields from its obligations and liabilities under clauses 5.1 and 6.2 of the Core Access Agreement insofar as those obligations relate to the Removed AAR Core. Gold Fields acknowledges to ANM and AAR that Gold Fields remains liable to ANM for all obligations and liabilities which arise under the Core Access Agreement in respect to all other Existing AAR Core that have not been removed by AAR (**Unremoved AAR Core**) which accrue in respect of the period up to (but excluding) the date of removal of such Core from the GF Core Farm notwithstanding that such obligations or liabilities materialise on or after the date of removal of such Core from the GF Core Farm.

3.3 Gold Fields released from all other obligations

With effect from the AAR Release Date, ANM releases and forever discharges Gold Fields from all of its remaining obligations and liabilities under this Deed or the Core Access Agreement to the extent that those obligations and liabilities relate to Existing AAR Core. Subject to the separate releases and acknowledgments given in this clause 3, Gold Fields acknowledges to ANM and AAR that it remains liable to ANM for all obligations and liabilities which arise under this Deed or the Core Access Agreement, that relate to Existing AAR Core and which accrue in respect of the period up to (but excluding) the AAR Release Date notwithstanding that such obligations or liabilities materialise on or after the AAR Release Date.

4. Assignment of the Interest

4.1 Assignment

With effect from the Effective Date:

(a) Gold Fields assigns the Interest to AAR; and

(b) AAR accepts such assignment and as a separate covenant with ANM and the Parent Entity, AAR:

(i) assumes the liabilities and obligations of Gold Fields under clause 3 of the ANM Core Access Deed (Core Farm) to the extent they apply to the Specified Gold Reservation Tenement with effect from the Effective Date; and

(ii) agrees to be bound by the terms of clause 3 of the ANM Core Access Deed (Core Farm) to the extent they apply to the Specified Gold Reservation Tenement as if it had been originally named as a party to the ANM Core Access Deed (Core Farm).

4.2 Co-operation of Gold Fields

Gold Fields agrees to do all things reasonably necessary to enable AAR to exercise its rights under clause 3 of the ANM Core Access Deed (Core Farm).

4.3 Indemnity from AAR

AAR shall indemnify and keep Gold Fields indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by Gold Fields which accrue on or after the Effective Date in respect of the Interest, provided that this indemnity does not extend to any damages, losses, claims, actions, liabilities, expenses and costs which accrue in respect of the period up to (but excluding) the Effective Date, notwithstanding that such damages, losses, claims, actions, liabilities, expenses and costs materialise on or after the Effective Date.

4.4 Indemnity from Gold Fields

Gold Fields shall indemnify and keep AAR indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by AAR which accrue in respect of the period up to (but excluding) the Effective Date in respect of the Interest.

4.5 ANM and the Parent Entity

ANM and the Parent Entity consent to the assignment of the Interest to AAR and approve of the form of this Deed for such purpose and agree that AAR may, from the Effective Date enforce the terms of clauses 3 and 8 of the ANM Core Access Deed (Core Farm) against ANM and the Parent Entity in accordance with the terms of those clauses in so far as they apply to the Specified Gold Reservation Tenement.

4.6 Release from ANM Core Access Deed (Core Farm)

From the Effective Date, ANM and the Parent Entity release and forever discharge Gold Fields from all of its obligations and liabilities under clause 3 of the ANM Core Access Deed (Core Farm) that are to be observed or performed on or after the Effective Date and which relate to the Specified Gold Reservation Tenement. Gold Fields acknowledges to AAR, ANM and the Parent Entity that it remains fully liable to ANM in accordance with the terms of clause 3 of the ANM Core Access Deed (Core Farm) in respect of all liabilities and obligations which arise under clause 3 of the ANM Core Access Deed (Core Farm) and which accrue in respect of the period up to (but excluding) the Effective Date that relate to the Specified Gold Reservation Tenement, even where such liabilities or obligations materialise on or after the Effective Date.

5. Ownership of Cores

5.1 AAR Core

As between AAR and ANM, AAR owns:

(a) all Existing AAR Core; and

(b) all Cores recovered by or on behalf of AAR on or after the Effective Date from a Specified Tenement **(Future AAR Core)**,

(collectively, **AAR Core**).

5.2 ANM Core

As between ANM and AAR, ANM owns:

(a) all ANM Existing Core; and

(b) all Cores recovered by or on behalf of ANM on or after the ANM Transfer Date from a Specified Tenement pursuant to the exercise by ANM of its rights under the ANM/AAR Mining Rights Deed,

(collectively, **ANM Core**).

6. Removal of the Existing AAR Core

6.1 Removal of the AAR Core from the GF Core Farm

As soon as is practicable after the Effective Date AAR shall, within six months of the Effective Date, at its cost, using its employees, agents, equipment and vehicles, remove all of the Existing AAR Core from the GF Core Farm using all due care and Good Operating Practices in relation to the moving and removal of Core from place to place.

6.2 Access to Gold Fields' Core Farm

On receiving at least seven days prior written notice from AAR, Gold Fields agrees to provide AAR with access to the GF Core Farm for the purposes of clause 6.1 and AAR, its employees, agents and contractors agree to:

(a) comply with all policy, procedures and protocols implemented by or on behalf of Gold Fields in relation to removing the Existing AAR Core from the GF Core Farm;

(b) comply with the safety regime implemented by the GF Registered Manager; and

(c) indemnify and hold Gold Fields harmless against all liabilities (whether actual, contingent or prospective), losses, damages, costs and expenses of whatever description which may be suffered or incurred consequent on or arising directly or indirectly out of AAR being on the GF Core Farm and removing the Existing AAR Core from the GF Core Farm except to the extent that such liabilities, losses, damages, costs and expenses are due to Gold Fields' negligence.

6.3 Covenant to inform ANM

(a) As soon as is reasonably practicable after removing any Existing AAR Core, AAR shall give written notice to ANM of the Existing AAR Core that has been removed from the Core Farm including such details of that Existing AAR Core as is reasonably required by ANM.

(b) AAR shall give ANM prompt written notice when all of the Existing AAR Core has been removed from the Core Farm.

6.4 Failure to remove all Existing AAR Core

(a) If on the date which is six months from the Effective Date, AAR has failed to remove all of the Existing AAR Core from the GF Core Farm such remaining Core will be deemed to be abandoned by AAR (**Abandoned AAR Core**) and AAR shall be deemed to have surrendered all of its rights in respect to the Abandoned AAR Core and Gold Fields will be deemed to be immediately released by AAR from all further obligations to AAR in respect to the Abandoned AAR Core.

(b) On receiving written notice from Gold Fields of the Abandoned AAR Core, ANM may, within six months from the date of such notice, remove any of the Abandoned AAR Core from the GF Core Farm and the provisions set out in clauses 6.1 and 6.2 will apply with all necessary changes being made.

(c) If on the date which is six months from the date of the notice referred to in clause 6.4(b) there is any Abandoned AAR Core remaining, Gold Fields may dispose of such Core in any manner it considers appropriate and from that date Gold Fields will be deemed to be released and discharged by ANM from all further obligations and liabilities to ANM in respect to such Core.

7. Management of Core

7.1 AAR to manage of AAR Future Core

To preserve ANM's rights in relation to the Future AAR Core under this Deed, on and from the Effective Date, AAR shall:

(a) store, catalogue and maintain all of the Future AAR Core in accordance with Good Operating Practices so as to prevent mixing of any Core and to use all reasonable endeavours to ensure that the Future AAR Core is secure from theft, damage or degradation (except for natural degradation) and is kept in the correct sequence; and

(b) not dispose, discard or destroy any of the Future AAR Core without the prior written consent of ANM, which consent shall not be unreasonably withheld.

7.2 Management of ANM Core

To preserve AAR's rights in relation to the ANM Core under this Deed, on and from the Effective Date, ANM shall:

(a) store, catalogue and maintain all of the ANM Core in accordance with Good Operating Practices so as to prevent mixing of any Core and to use all reasonable endeavours to ensure that all of the ANM Core is secure from theft, damage or degradation (except for natural degradation) and is kept in the correct sequence; and

(b) not dispose, discard or destroy any of the ANM Core without the prior written consent of AAR, which consent shall not be unreasonably withheld.

8. Notification of extraction of Core

8.1 AAR's obligation

From the Effective Date, AAR will at quarterly intervals, notify ANM of the recovery of any Core from drilling undertaken by or on behalf of AAR on the Specified Nickel Reservation Tenement.

8.2 ANM's obligation

From the Effective Date, ANM will at quarterly intervals, notify AAR of the recovery of any Core from drilling undertaken by or on behalf of ANM on the Specified Nickel Reservation Tenement.

9. AAR's right to access the Unremoved AAR Core

9.1 Gold Fields to provide AAR access to Unremoved AAR Core

(a) From the Effective Date up to the AAR Release Date, Gold Fields grants to AAR the right, upon reasonable notice to Gold Fields and subject to AAR complying with the safety regime implemented by the GF Registered Manager, to examine and log any Unremoved AAR Core and sample such Core for assay purposes.

(b) AAR shall, upon request by Gold Fields, pay to Gold Fields half the costs reasonably attributable to the Unremoved AAR Core and which costs relate to the period between the Effective Date up to (but excluding) the date AAR removes that Unremoved AAR Core according to clause 6 of this Deed, with the intent that in respect of this period the costs reasonably attributable to that Core as referred to in clause 9.1 of the GF Core Farm Agreement will be borne equally between ANM and AAR.

10. ANM's right to access the AAR Core

10.1 ANM's right to access the Unremoved AAR Core

(a) From the Effective Date up to the AAR Release Date, AAR and Gold Fields grant to ANM the right, upon reasonable notice to AAR and Gold Fields and subject to complying with the safety regime implemented by the GF Registered Manager, to:

(i) examine and log any of the Unremoved AAR Core; and

(ii) sample such Core for assay purposes, provided that ANM has first obtained AAR's written consent, which consent shall not be unreasonably withheld.

(b) ANM shall, upon request by Gold Fields, pay to Gold Fields half the costs reasonably attributable to the Unremoved AAR Core and which costs relate to the period between the Effective Date up to (but excluding) the date AAR removes that Unremoved AAR Core according to clause 6 of this Deed, with the intent that in respect of this period the costs reasonably attributable to that Core as referred to in clause 9.1 of the Core Farm Agreement will be borne equally between ANM and AAR.

10.2 ANM's right to access AAR Core

(a) From the date AAR removes any AAR Core according to clause 6 of this Deed and otherwise on and from the AAR Release Date , AAR grants to ANM the right, upon reasonable notice to AAR and subject to complying with the safety regime implemented by the AAR Registered Manager, to:

(i) examine and log any Existing AAR Core; and

(ii) sample such Core for assay purposes, provided that ANM has first obtained AAR's written consent, which consent shall not be unreasonably withheld.

(b) From the Effective Date, AAR grants to ANM the right upon reasonable notice to AAR and subject to complying with the safety regime implemented by the AAR Registered Manager to:

(i) examine and log any Future AAR Core; and

(ii) sample such Core for assay purposes, provided that ANM has first obtained AAR's written consent, which consent shall not be unreasonably withheld.

(c) ANM shall, upon request by AAR, pay to AAR the reasonable costs of AAR relating to the examination, logging or sampling by ANM of any of the Cores referred to in clause 10.2(a)(i) and 10.2(b)(i) in accordance with this clause 10.2.

10.3 Profit and loss acknowledgment

It is acknowledged by AAR and ANM that it is intended that AAR shall not earn a profit or incur a loss out of providing ANM access to the Removed AAR Core according to clause 10.2.

11. AAR's right to access the ANM Core

11.1 AAR's right to access ANM Core

From the Effective Date, ANM grants to AAR the right, upon reasonable notice to ANM and subject to complying with the safety regime implemented by the ANM Registered Manager, to:

(a) examine and log any ANM Core; and

(b) sample such Core for assay purposes, provided that AAR has first obtained ANM's written consent, which shall not be unreasonably withheld.

11.2 Profit and loss acknowledgment

It is acknowledged by ANM and AAR that it is intended that ANM shall not earn a profit or incur a loss out of providing AAR access to the ANM Core according to clause 11.1.

12. Compliance with Registered Manager's directions

12.1 AAR and ANM

(a) Whilst AAR, ANM or any of their employees, agents or contractors are on the GF Core Farm Site they shall comply with the directions of the GF Registered Manager having responsibility for the tenements on which the GF Core Farm is situated.

(b) Any directions given by the Registered Manager shall be solely related to the fulfilment of the Registered Manager's obligations under the *Mines Safety and Inspection Act 1994* (WA) and shall not be given unreasonably or capriciously.

12.2 ANM to comply

(a) Whilst ANM or any of its employees, agents or contractors are on the AAR Core Farm they shall comply with the directions of the AAR Registered Manager having responsibility for the tenements on which the AAR Core Farm is situated.

(b) Any directions given by the AAR Registered Manager shall be solely related to the fulfilment of the AAR Registered Manager's obligations under the *Mines Safety and Inspection Act 1994* (WA) and shall not be given unreasonably or capriciously.

12.3 AAR to comply

(a) Whilst AAR or any of its employees, agents or contractors are on the ANM Core Farm they shall comply with the directions of the ANM Registered Manager having responsibility for the tenements on which the ANM Core Farm is situated.

(b) Any directions given by the ANM Registered Manager shall be solely related to the fulfilment of the ANM Registered Manager's obligations under the *Mines Safety and Inspection Act 1994* (WA) and shall not be given unreasonably or capriciously.

13. Manner of payment

Unless otherwise directed by the Party entitled to the payment, all payments under this Deed must be made by direct deposit into a bank account nominated by the Party entitled to the payment.

14. Indemnities and liabilities

14.1 By AAR to ANM

AAR shall indemnify ANM and hold it harmless against all claims in respect of loss or damage to any of ANM's equipment or property or personal injury to personnel of ANM or to the personnel of ANM's agents or sub-contractors arising out of or in relation to the New Contract, (excluding those claims associated with indirect, remote, unforeseeable or pure economic loss), to the extent that such loss, damage or injury results from any breach of statute by Wilful Misconduct or negligent act or omission of AAR or any employees, agents or sub-contractors of AAR.

14.2 By AAR to Gold Fields

AAR shall indemnify Gold Fields and hold it harmless against all claims in respect of loss or damage to any of Gold Fields' equipment or property or personal injury to personnel of Gold Fields or to the personnel of Gold Fields' agents or sub-contractors arising out of or in relation to the New Contract, (excluding those claims associated with indirect, remote, unforeseeable or pure economic loss), to the extent that such loss, damage or injury results from any breach of statute by Wilful Misconduct or negligent act or omission of AAR or any employees, agents or sub-contractors of AAR.

14.3 By ANM to AAR

ANM shall indemnify AAR from and hold it harmless against any claim in respect of loss or damage to any of AAR's equipment or property or personal injury to personnel of AAR or to the personnel of AAR's agents or sub-contractors arising out of or in relation to the New Contract (excluding those claims associated with indirect, remote, unforeseeable or pure economic loss), to the extent that such loss, damage or injury results from any breach of statute by or Wilful Misconduct or negligent act or omission of ANM or any employees, agents or sub-contractors of ANM.

14.4 By ANM to Gold Fields

ANM shall indemnify Gold Fields from and hold it harmless against any claim in respect of loss or damage to any of Gold Fields' equipment or property or personal injury to personnel of Gold Fields or to the personnel of Gold Field's agents or sub-contractors arising out of or in relation to the New Contract (excluding those claims associated with indirect, remote, unforeseeable or pure economic loss), to the extent that such loss, damage or injury results from any breach of statute by or Wilful Misconduct or negligent act or omission of ANM or any employees, agents or sub-contractors of ANM.

15. Termination

15.1 AAR's rights of examination, logging and sampling

Upon AAR ceasing to require access to ANM Core, including upon surrender or relinquishment by AAR of the Specified Nickel Reservation Tenement, AAR must promptly notify ANM and Gold Fields in writing that AAR no longer requires the right to examine, log and sample ANM Core together with the reasons for such election and, with effect from the date of that notice:

(a) AAR's rights under clause 11.1 will terminate; and

(b) ANM's obligations under clauses 7.2, 8.2 and 11.1 will terminate,

in relation to such Core provided that any such termination does not affect any accrued rights or remedies of the Parties.

15.2 Surrender or relinquishment of Specified Nickel Reservation Tenement

If AAR's election in clause 15.1 is due to the intended surrender or relinquishment of the Specified Nickel Reservation Tenement:

(a) such notice shall be deemed to constitute a release and discharge by AAR of all of Gold Fields' obligations and liabilities to AAR under clauses 6 and 9.1 of this Deed to the extent those obligations and liabilities relate to Unremoved AAR Core relevant to the Specified Nickel Reservation Tenement the subject of such proposed surrender or relinquishment (**Surrendered AAR Core**); and

(b) ANM may, within six months of the date of such election, remove the Surrendered AAR Core from the GF Core Farm and the provisions of clauses 6.1 and 6.2 will apply with all necessary changes.

If on the date which is six months from the date of the notice referred to in clause 15.2(b) there is any Surrendered AAR Core remaining, Gold Fields may dispose of such Core in any manner it considers appropriate and from that date Gold Fields will be deemed to be released and discharged by ANM from all further obligations and liabilities under this Deed or the Core Access Agreement in respect to such Core.

15.3 ANM's rights of examination, logging and sampling

Upon ANM ceasing to require access to AAR Core, including upon ANM ceasing to hold any rights under the ANM/AAR Mining Rights Deed to carry out nickel exploration, mining and associated activities on the Specified Nickel Reservation Tenement, ANM must promptly notify AAR and Gold Fields in writing that ANM no longer requires the right to examine, log and sample AAR Core and, with effect from the date of that notice:

(a) ANM's rights and obligations under clause 10 will terminate, except that ANM obligations in relation to any costs payable by ANM in accordance with clause 10 will only terminate to the extent that the relevant costs relate to any period after the date of the notice;

(b) AAR's obligations under clauses 7.2, 8.1 and 10 will terminate; and

(c) Gold Fields' obligations under clause 10.1 will terminate,

in relation to such Core provided that any such termination does not affect any accrued rights or remedies of the Parties.

16. Assignment

16.1 No assignment without consent of other Parties

No Party may assign, transfer or otherwise dispose of all or any part of its rights or obligations under the New Contract without the prior written consent of the other Parties.

16.2 Exceptions

A Party shall not unreasonably withhold or delay its consent to a proposed assignment, transfer or other disposition of all or any part of the rights or obligations of any other Party under the New Contract to an assignee if, in the reasonable opinion of the Party whose consent is sought, the assignee has the financial and technical capacity to carry out the assignor's obligations under the New Contract.

16.3 Deed of Covenant

The assignee must enter into a deed of covenant with the Party whose consent is sought, acknowledging that Party's rights under the New Contract and undertaking by way of novation to observe and perform all the assignor's obligations under the New Contract. Such deed of covenant shall be prepared by the Party whose consent is sought in such reasonable form as that Party requires, but at the expense of the assignor. The deed shall be stamped by and at the expense of the assignor.

17. Notices

For the purposes of the New Contract, AAR's address to which all notices must be sent is:

Level 1, 44 Ord Street, West Perth, Western Australia
Facsimile (08) 9322 1744
Attention: Company Secretary

18. No partnership

(a) Nothing contained in this Deed will be deemed or construed by Gold Fields, ANM or AAR or by any third party as creating the relationship of partnership, principal and agent, or joint venture.

(b) No relationship between Gold Fields, ANM and AAR other than that of licensor and licensee upon the conditions and provisions in this Deed will be created by the payment of any money under this Deed, any other conditions or provision in this Deed or any act of Gold Fields, ANM or AAR.

19. Costs and duties

19.1 Costs

Subject to the terms of the Core Access Agreement, each Party must bear its own costs of preparing, negotiating and executing this Deed.

19.2 Duty

AAR must pay all stamp duty, duties or other taxes of a similar nature (**Duty**) on and in relation to:

(a) this Deed;

(b) any instrument, document or transaction contemplated by this Deed; and

(c) any instrument or document required under any relevant law in connection with any transaction contemplated by this Deed.

19.3 Recovery

If AAR fails to perform its obligations under clause 19.2 Gold Fields may:

(a) pay the Duty and any fines due; and

(b) recover from AAR the amount paid as a debt due on demand.

19.4 Termination or rescission

Termination or rescission of this Deed does not affect the operation of this clause.

20. Governing law and jurisdiction

20.1 Governing law

This Deed and the New Contract are governed by the law applicable in Western Australia

20.2 Jurisdiction

Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

21. Counterparts

This Deed may be executed in any number of counterparts.

22. Attorney

Each person who signs this Deed under a power of attorney warrants that he or she has power under that instrument to do so and that he or she has no notice of any revocation of that power.

Signing page

EXECUTED as a **DEED**

Executed by **St Ives Gold Mining Company Pty Ltd** ACN 098 386 273 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Agnew Gold Mining Company Pty Ltd** ACN 098 385 883 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Australian Nickel Mines NL** ACN 009 094 955 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Titan Resources NL** ACN 007 247 154 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Anglo Australian Resources NL** ACN 009 159 077 in accordance with section 127 of the Corporations Act

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Deed of Sale - Mandilla (North Widgiemooltha Project)

Schedule 5 – Deed of Assignment – Mandilla Royalty

Execution Version

Deed of Assignment – Mandilla Royalty Agreement

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

St Ives Gold Mining Company Pty Ltd (**Gold Fields**)

Hakwa Pty Ltd (**Hakwa**)

Alan Ross Quartermaine (**Quartermaine**)

Anglo Australian Resources NL (**AAR**)

MinterEllison

LAWYERS

LEVEL 49, CENTRAL PARK. 152-158 ST GEORGE'S TERRACE, PERTH WA 6000. DX 124 PERTH
TEL: +61 8 9429 7444 FAX: +61 8 9429 7666

Deed of Assignment – Mandilla Royalty

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

Details

Date

2004

Parties

Name	**St Ives Gold Mining Company Pty Ltd** ACN 098 386 273
Short form name	**Gold Fields**
Notice details	Level 5, 50 Colin Street West Perth Facsimile (08) 9211 9201 Attention: Contracts Manager

Name	**Hakwa Pty Ltd** ACN 009 046 262
Short form name	**Hakwa**
Notice details	51 Berkeley Street, Hawthorn Victoria Attention: Company Secretary

Name	**Alan Ross Quartermaine**
Short form name	**Quartermaine**
Notice details	c/- Pacific Securities, 44 Parliament Place West Perth Facsimile (08) 9481 1635 Attention: Alan Ross Quartermaine

Name	**Anglo Australian Resources NL** ACN 009 159 077
Short form name	**AAR**
Notice details	Level 1, 44 Ord Street, West Perth Facsimile (08) 9322 1744 Attention: Company Secretary

Background

A Gold Fields is the registered holder of the Tenement and has agreed to sell the Tenement to AAR.

B Hakwa and Quartermaine (collectively the **Royalty Holders** and each a **Royalty Holder**) and Gold Fields are parties to the Mandilla Royalty Agreement under which Gold Fields is required to pay royalties to the Royalty Holders in accordance with the terms of that agreement.

C Gold Fields has agreed to assign to AAR, Gold Fields' rights and obligations under the Mandilla Royalty Agreement (such rights and obligations being the **Interest**), and AAR has agreed to accept such assignment.

D The Royalty Holders have agreed to acknowledge the assignment by Gold Fields of the Interest to AAR and accept AAR as a party to the Mandilla Royalty Agreement on the terms set out in this Deed.

Agreed terms

1. Defined terms and interpretation

1.1 Defined terms

In this Deed:

Effective Date means the date upon which the sale of the Tenement to AAR is completed, notice of which will be given to the Royalty Holders by Gold Fields.

Interest has the meaning given to that term in recital C.

Mandilla Royalty Agreement means the Mandilla Joint Venture – Heads of Agreement between Hakwa, Quartermaine and WMC Resources Limited ACN 004 184 598 dated 30 June 1988 as assigned to Gold Fields by Deed of Assignment, Assumption and Consent dated 22 January 2002.

Parties means the parties to this Deed.

Tenement means mining lease 15/633 and includes any mining tenement issued under the *Mining Act 1978* (WA) in substitution for the whole or any part of any of that mining lease.

1.2 Interpretation

In this Deed, except where the context otherwise requires:

(a) the singular includes the plural and vice versa, and a gender includes other genders;

(b) another grammatical form of a defined word or expression has a corresponding meaning;

(c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Deed, and a reference to this Deed includes any schedule or annexure;

(d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;

(e) a reference to **A$**, **$A**, **dollar** or **$** is to Australian currency;

(f) a reference to time is to Perth Western Australia time;

(g) a reference to a Party is to a Party to this Deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

(h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

(i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;

(k) the meaning of general words is not limited by specific examples introduced by **including**, **for example** or similar expressions;

(l) any deed, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;

(m) any deed, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

(n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this Deed or any part of it; and

(o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Assignment of the Interest

2.1 Assignment

With effect from the Effective Date:

(a) Gold Fields hereby assigns the Interest to AAR; and

(b) AAR accepts such assignment and as a separate covenant with the Royalty Holders AAR agrees to be bound by the terms of the Mandilla Royalty Agreement applying on or after the Effective Date as if it had been originally named as a party to the Mandilla Royalty Agreement.

2.2 Indemnity from AAR

AAR shall indemnify and keep Gold Fields indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by Gold Fields which accrue on or after the Effective Date in respect of the Interest, provided that this indemnity does not extend to any damages, losses, claims, actions, liabilities, expenses and costs which accrue in respect of the period up to (but excluding) the Effective Date, notwithstanding that such damages, losses, claims, actions, liabilities, expenses and costs materialise on or after the Effective Date.

2.3 Indemnity from Gold Fields

Gold Fields shall indemnify and keep AAR indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by AAR which accrue in respect of the period up to (but excluding) the Effective Date in respect of the Interest.

3. The Royalty Holders

Each Royalty Holder consents to the assignment of the Interest to AAR and approves of the form of this Deed for such purpose and agrees that AAR may, from the Effective Date, enforce the terms of the Mandilla Royalty Agreement against each Royalty Holder.

4. Release of Gold Fields

With effect from the Effective Date each Royalty Holder releases and forever discharges Gold Fields from all of its obligations and liabilities under the Mandilla Royalty Agreement that are to be observed or performed on or after the Effective Date. Gold Fields acknowledges to each Royalty Holder and AAR that it remains fully liable to each Royalty Holder in accordance with the terms of the Mandilla Royalty Agreement in respect of all liabilities and obligations which arise under the Mandilla Royalty Agreement which accrue in respect of the period up to (but excluding) the Effective Date, even where such liabilities or obligations materialise on or after the Effective Date.

5. Notices

For the purposes of the Mandilla Royalty Agreement, AAR's address to which all notices must be sent is:

Address: Level 1, 44 Ord Street, West Perth
Facsimile: (08) 9322 1744
Attention: Company Secretary

6. Costs and duties

6.1 Costs

Each Party must bear its own costs of preparing, negotiating and executing this Deed.

6.2 Duty

AAR must pay all stamp duty, duties or other taxes of a similar nature (**Duty**) on and in relation to the assignment to it of the Interest as evidenced by this Deed

6.3 Recovery

If AAR fails to perform its obligations under clause 6.2 Gold Fields may:

(a) pay the Duty and any fines due; and

(b) recover from AAR the amount paid as a debt due on demand.

6.4 Termination or rescission

Termination or rescission of this Deed does not affect the operation of this clause.

7. Governing law and jurisdiction

7.1 Governing law

This Deed is governed by the law applicable in Western Australia.

7.2 Jurisdiction

Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

8. Counterparts

This Deed may be executed in any number of counterparts.

Signing page

EXECUTED as a **DEED**

Executed by **St Ives Gold Mining Company Pty Ltd** ACN 098 386 273 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Hakwa Pty Ltd** ACN 009 046 262 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Signed sealed and **delivered** by **Alan Ross Quartermaine** in the presence of

Signature of witness

Alan Ross Quartermaine

Name of witness (print)

Executed by **Anglo Australian Resources NL** ACN 009 159 077 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Deed of Sale - Mandilla (North Widgiemooltha Project)

Schedule 6 – Deed of Assignment – Mining Rights Agreement

Execution Vesion

Deed of Assignment - Mining Rights Agreement

Sale of Mandilla Project - mining lease 15/633 and gold rights for mining lease 15/96

St Ives Gold Mining Company Pty Ltd (**SIGMC**)

Agnew Gold Mining Company Pty Ltd (**AGMC**)

Australian Nickel Mines NL (**ANM**)

Titan Resources NL (**Parent Entity**)

Anglo Australian Resources NL (**AAR**)

MinterEllison

LEVEL 49, CENTRAL PARK, 152-158 ST GEORGE'S TERRACE, PERTH WA 6000.
DX 124 PERTH
TEL: +61 8 9429 7444 FAX: +61 8 9429 7666

Deed of Assignment - Mining Rights Agreement

Sale of Mandillia Project - mining lease 15/633 and gold rights for mining lease 15/96

Details

Date

2004

Parties

Name	**St Ives Gold Mining Company Pty Ltd** ACN 098 386 273
Short form name	**SIGMC**
Notice details	Level 5, 50 Colin Street, West Perth, Western Australia Facsimile (08) 9211 9201 Attention: Contracts Manager

Name	**Agnew Gold Mining Company Pty Ltd** ACN 098 385 883
Short form name	**AGMC**
Notice details	Level 5, 50 Colin Street, West Perth, Western Australia Facsimile (08) 9211 9201 Attention: Contracts Manager

Name	**Australian Nickel Mines NL** ACN 009 094 955
Short form name	**ANM**
Notice details	1st Floor, 24 Outram Street, West Perth, Western Australia Facsimile (08) 9481 6035 Attention: Managing Director

Name	**Titan Resources NL** ACN 007 247 154
Short form name	**Parent Entity**
Notice details	1st Floor, 24 Outram Street, West Perth, Western Australia Facsimile (08) 9481 6035 Attention: Managing Director

Name	**Anglo Australian Resources NL** ACN 009 159 077
Short form name	**AAR**
Notice details	Level 1, 44 Ord Street, West Perth, Western Australia Facsimile (08) 9322 1744 Attention: Company Secretary

Background

A SIGMC, AGMC (collectively **Gold Fields**) and the Continuing Parties are parties to the ANM Mining Rights Agreement under which Gold Fields has, amongst other things, the right to explore and mine for gold on mining lease 15/96 while ANM has, amongst other things, the right to explore and mine for nickel on mining lease 15/633.

B Gold Fields has agreed to sell mining lease 15/633 to AAR and also to assign to AAR, Gold Fields' right to explore and mine for gold on mining lease 15/96 subject to AAR accepting an assignment of Gold Fields' rights and obligations under the ANM Mining Rights Agreement to the extent that they relate to a Specified Tenement (such rights and obligations collectively referred to as the **Interest**).

C The Continuing Parties have agreed to acknowledge the assignment by Gold Fields of the Interest to AAR and accept AAR as a party to the ANM Mining Rights Agreement on the terms set out in this Deed.

D The Parties acknowledge that the effect of this Deed will be to create a new contract between the Continuing Parties and AAR on the same terms as the ANM Mining Rights Agreement except that the new contract will only relate to the Interest.

Agreed terms

1. Defined terms and interpretation

1.1 Defined terms

In this Deed:

ANM Mining Rights Agreement means the agreement created pursuant to a document entitled Deed of Assignment, Assumption and Consent: Mining Rights Agreement dated 17 December 2003 between Gold Fields, the Continuing Parties and the Continuing Parties.

Continuing Parties means ANM and the Parent Entity collectively.

Effective Date means the date upon which the sale of the Interest from Gold Fields to AAR is completed, written notice of which will be given to the Continuing Parties by Gold Fields promptly upon such completion occurring.

Interest has the meaning given to that term in recital B.

New Contract has the meaning given to that term in clause 5.

Parties means the parties to this Deed.

Specified Tenement means either mining lease 15/633 or mining lease 15/96, as the case requires, including any mining tenement issued under the *Mining Act 1978* (WA) in substitution for the whole or any part of any of those mining leases.

1.2 Interpretation

In this Deed, except where the context otherwise requires:

(a) the singular includes the plural and vice versa, and a gender includes other genders;

(b) another grammatical form of a defined word or expression has a corresponding meaning;

(c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this Deed, and a reference to this Deed includes any schedule or annexure;

(d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;

(e) a reference to **A$, $A, dollar** or **$** is to Australian currency;

(f) a reference to time is to Perth Western Australia time;

(g) a reference to a Party is to a Party to this Deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

(h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;

(i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(j) a word or expression defined in the Corporations Act has the meaning given to it in the *Corporations Act 2001* (Cth);

(k) the meaning of general words is not limited by specific examples introduced by **including, for example** or similar expressions;

(l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;

(m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;

(n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this Deed or any part of it; and

(o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Assignment of the Interest

2.1 Assignment

With effect from the Effective Date:

(a) Gold Fields assigns the Interest to AAR; and

(b) AAR accepts such assignment and as a separate covenant with the Continuing Parties, AAR:

(i) assumes the liabilities and obligations of Gold Fields under the ANM Mining Rights Agreement in respect of the Interest and which accrue on or after the Effective Date;

(ii) agrees to be bound by the terms of the ANM Mining Rights Agreement as if it had been originally named as a party to the ANM Mining Rights Agreement in respect of the Interest; and

(iii) will not do anything to challenge the validity of the rights granted to ANM under the ANM Mining Rights Agreement

2.2 Indemnity from AAR

AAR shall indemnify and keep Gold Fields indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by Gold Fields which accrue on or after the Effective Date in respect of the Interest, provided that this indemnity does not extend to any damages, losses, claims, actions, liabilities, expenses and costs which accrue in respect of the period up to (but excluding) the Effective Date, notwithstanding that such damages, losses, claims, actions, liabilities, expenses and costs materialise on or after the Effective Date.

2.3 Indemnity from Gold Fields

Gold Fields shall indemnify and keep AAR indemnified from and against all damages, losses, claims, actions, liabilities, expenses and costs including legal fees (on a full indemnity basis) incurred or suffered by AAR which accrue in respect of the period up to (but excluding) the Effective Date in respect of the Interest.

3. The Continuing Parties

The Continuing Parties consent to the assignment of the Interest to AAR and approve of the form of this Deed for such purpose and agree that AAR may, from the Effective Date, enforce the terms of the ANM Mining Rights Agreement (as it relates to the Interest) against the Continuing Parties.

4. Release of Gold Fields

With effect from the Effective Date, the Continuing Parties release and forever discharge Gold Fields from all of its obligations and liabilities under the ANM Mining Rights Agreement that relate to the Interest that are to be observed or performed on or after the Effective Date. Gold Fields acknowledges to the Continuing Parties and AAR that it remains fully liable to ANM in accordance with the terms of the ANM Mining Rights Agreement in respect of all liabilities and obligations which arise under the ANM Mining Rights Agreement, that relate to the Interest, and which accrue in respect of the period up to (but excluding) the Effective Date, even where such liabilities or obligations materialise on or after the Effective Date.

5. New contract

The Continuing Parties and AAR agree that the effect of this Deed is to create a new contract between the Continuing Parties and AAR with effect from the Effective Date on the same terms and conditions as the ANM Mining Rights Agreement (**New Contract**) save that the New Contract only relates to the Interest.

6. Notices

For the purposes of the New Contract, AAR's address to which all notices must be sent is:

Address: Level 1, 44 Ord Street, West Perth
Facsimile: (08) 9322 1744
Attention: Company Secretary

7. Costs and duties

7.1 Costs

Subject to the terms of the ANM Mining Rights Agreement, each Party must bear its own costs of preparing, negotiating and executing this Deed.

7.2 Duty

AAR must pay all stamp duty, duties or other taxes of a similar nature (**Duty**) on and in relation to the assignment to it of the Interest as evidenced by this Deed.

7.3 Recovery

If AAR fails to perform its obligations under clause 7.2 Gold Fields may:

(a) pay the Duty and any fines due; and

(b) recover from AAR the amount paid as a debt due on demand.

7.4 Termination or rescission

Termination or rescission of this Deed does not affect the operation of this clause.

8. Governing law and jurisdiction

8.1 Governing law

This Deed is governed by the law applicable in Western Australia.

8.2 Jurisdiction

Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

9. Counterparts

This Deed may be executed in any number of counterparts.

Signing page

EXECUTED as a **DEED**

Executed by **St Ives Gold Mining Company Pty Ltd** ACN 098 386 273 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Agnew Gold Mining Company Pty Ltd** ACN 098 385 883 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Australian Nickel Mines NL** ACN 009 094 955 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Titan Resources NL** ACN 007 247 154 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Executed by **Anglo Australian Resources NL** ACN 009 159 077 in accordance with section 127 of the Corporations Act 2001

Signature of director

Signature of director/company secretary
(Please delete as applicable)

Name of director (print)

Name of director/company secretary (print)

Deed of Sale - Mandilla (North Widgiemooltha Project)

Schedule 7 – ASX Notice

Information notification

For release to the market

Name of Issuer: Anglo Australian Resources NL ACN 009 159 077

The Issuer named above notifies ASX that there is no information to be disclosed to ASX of the kind that would be required to be disclosed under subsection 713(5) of the *Corporations Act 2001* (Cwth) if a prospectus were to be issued in reliance on section 713 of the *Corporations Act 2001* (Cwth) in relation to an offer of the securities described below.

Details of the issue or offer of securities

(a) Class of securities: ordinary shares.

(b) ASX Code of the securities: AAR

(c) Date of the issue or expected issue of the securities: [ ] 2004

(d) Total number of securities issued or expected to be issued: 17,500,000 ordinary shares.

Signed for and on behalf of the Issuer: ....

Date:............. .. Name: .... Position held: ....

Deed of Sale - Mandilla (North Widgiemooltha Project)
Signing page

DATED this 4th day of FEBRUARY 2004

ANGLO AUSTRALIAN RESOURCES N.L. A.C.N. 009 159 077 COMMON SEAL

THE COMMON SEAL of **ANGLO AUSTRALIAN RESOURCES NL** is affixed in accordance with its articles of association in the presence of:

Signature of authorised person

Director

Office held

CHRISTOPHER FYSON.

Name of authorised person (block letters)

Signature of authorised person

Director

Office held

ANGUS PIMMER.

Name of authorised person (block letters)

EXECUTED by **ST IVES GOLD MINING COMPANY PTY LIMITED** in accordance with section 127(1) of the Corporations Act 2001 (Cwlth) by authority of its directors:

Signature of director

Steven W. Banning

Name of director (block letters)

Signature of director/~~company secretary~~*

*delete whichever is not applicable

Thomas D McKeith

Name of director/~~company secretary~~*
(block letters)

*delete whichever is not applicable

EXECUTED by **AGNEW GOLD MINING COMPANY PTY LTD** in accordance with section 127(1) of the Corporations Act 2001 (Cwlth) by authority of its directors:

....
Signature of director

Steven W. Banning
....
Name of director (block letters)

....
Signature of director/~~company secretary~~*
*delete whichever is not applicable

Thomas D McKeith
....
Name of director/~~company secretary~~*
(block letters)
*delete whichever is not applicable