Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	NORTHERN MINING LIMITED
ACN/ARSN	113 654 229

1. Details of substantial holder (1)

Name	SOUTHERN GOLD LIMITED
ACN/ARSN (if applicable)	107 424 519

The holder became a substantial holder on 19 JULY 2013

2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares	33,572,797	33,572,797	9.61%

3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Southern Gold Limited	Relevant interest pursuant to section 608(8) of the Corporations Act. See 'Annexure A' for copy of Share Sale Agreement giving rise to the relevant interest.	33,572,797

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Southern Gold Limited	ANZ Nominees Ltd	Southern Gold Limited	33,572,797

5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Southern Gold Limited	19 July 2013		12,297,728 fully paid ordinary shares in the	33,572,797

			capital of Southern Gold Limited	

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

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

Name	Address
Southern Gold Limited	229 Greenhill Road, Dulwich, SA, 5065

Signature

print name	Daniel Hill	capacity	Company Secretary
sign here		date	22/ 7 / 2013

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

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

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of 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.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure "A"

This is the Annexure of 11 pages marked "A" referred

to in the form 603 Notice of initial substantial holder

The copy of the Share Sale Agreement between Southern Gold Limited and Taheh International Holdings Ltd dated 19 July 2013 that forms part of this Annexure A and is referred to in the form 603 Notice of initial substantial holder is a true copy of the Share Sale Agreement.

Signed by me and dated 22 July 2013

....

Name: Daniel Hill

Company Secretary

Southern Gold Limited

SOUTHERN GOLD LIMITED
ACN 107 424 519

AND

TAHEH INTERNATIONAL HOLDINGS LTD
(Registration number 1490779)

SHARE SALE AGREEMENT

Watsons
Lawyers

Ground Floor
60 Hindmarsh Square
Adelaide 5000
South Australia
Telephone +61 8 8418 8580
Facsimile +61 8 8215 0337
ABN 28 591 976 571
www.watsonlaw.com.au

AGREEMENT made this 18 day of July 2013

BETWEEN

Southern Gold Limited (ACN 107 424 519) of Ground Fl. 229 Greenhill Road, Dulwich, South Australia (**Purchaser**)

AND

Taheh International Holdings Ltd (a company validly incorporated in the British Virgin Islands) (Registration number 1490779) of Vanterpool Plaza, 2nd Floor, Wickhams Cay 1, PO Box 873, Road Town, Tortola, British Virgin Islands (**Vendor**)

BACKGROUND

A. Northern Mining Limited (ACN 113 654 229) is a company incorporated in Australia (**NMI**).

B. The Vendor is the beneficial owner of the Sale Shares, which are registered in the name of its Nominee as bare trustee for the Vendor.

C. The Purchaser wishes to purchase the Sale Shares.

D. The Vendor has agreed to sell and the Purchaser has agreed to purchase the Sale Shares on the terms and conditions of this Agreement.

IT IS AGREED as follows:

1. SALE AND PURCHASE OF SHARES

1.1 Sale and purchase

The Vendor agrees to sell and procure that its Nominee sells to the Purchaser, and the Purchaser agrees to purchase, the Sale Shares:

(a) for the Consideration specified in clause 2.1;

(b) free from Encumbrances; and

(c) with all rights, including dividends and voting rights, attached or accruing to them on or after the date of this Agreement.

1.2 Title and risk

Title to and risk in the Sale Shares passes to the Purchaser at Completion and will remain with the Vendor and/or the Vendor's Nominee until Completion.

2. CONSIDERATION

2.1 Consideration shares

The consideration to be provided by the Purchaser to the Vendor for the Sale Shares is the issue and allotment to the Vendor (or if the Vendor directs in accordance with clause 2.4, the Nominee) of the Consideration Shares on the Delivery Date.

2.2 Terms and conditions of issue

Each Consideration Share will be issued free of Encumbrances and credited as fully paid and will, upon issue and allotment, rank equally in all respects with each existing fully paid ordinary share in the capital of the Purchaser.

2.3 Application for the Consideration Shares

The Vendor (on behalf of itself or the Nominee) hereby applies for the Consideration Shares and agrees (on behalf of itself or the Nominee):

(a) that it (or its Nominee) will accept the Consideration Shares on the Delivery Date;

(b) to its (or the Nominee's) name being entered in the Purchaser's register of members in respect of the Consideration Shares upon issue and allotment of the Consideration Shares; and

(c) that it (or the Nominee) will be bound, as registered holder of the Consideration Shares, by the Constitution of the Purchaser in respect of the Consideration Shares.

2.4 Right to nominate Nominee

The Vendor may nominate the Nominee to be issued and allotted the Consideration Shares by notice in writing to the Purchaser prior to the Delivery Date.

3. COMPLETION

(1) The Parties acknowledge and agree that settlement of the transaction contemplated by this Agreement will occur via an off-market delivery versus payment settlement facility (**DvP Settlement Facility**) arranged through each party's nominated broker or agent (at each Party's respective cost), whereby:

(a) the Vendor must, via the Nominee, deliver the Sale Shares into the DvP Settlement Facility on the Delivery Date for transfer to the Purchaser;

(b) subject to confirmation of delivery of the Sale Shares in accordance with clause 3(1)(a), the Purchaser must deliver the Consideration Shares into the DvP Settlement Facility on the Delivery Date for issue and allotment to the Vendor (or the Nominee); and

(c) settlement of the transaction contemplated by this Agreement will occur 3 Business Days after delivery of the Sale Shares and Consideration Shares into the DvP Settlement Facility by both Parties in accordance with this clause 3(1).

(2) The Vendor must cause the Nominee, by way of issuing appropriate instruction to its relevant sub-custodian of the Sale Shares, to do all things necessary or desirable to effect the transfer the Sale Shares to the Purchaser as contemplated by clause 3(1).

4. POST COMPLETION

4.1 Purchaser's post Completion obligations

The Purchaser must as soon as practicable and within 5 Business Days of Completion:

(a) cause a holding statement to be issued to the Vendor (or the Nominee) in respect of the Consideration Shares issued to the Vendor (or the Nominee);

(b) make application to ASX for the quotation of the Consideration Shares; and

(c) give a notice to ASX in respect of the Consideration Shares in accordance with section 708A(5) of the Corporations Act that complies with section 708A(6) of the Corporations Act.

4.2 Vendor's post Completion obligations

After Completion and until the Sale Shares are registered in the name of the Purchaser, the Vendor must:

(a) procure (by way of issuing appropriate instruction to its relevant sub-custodian of the Sale Shares) that the Nominee take all action and exercise all rights, in the capacity of the registered holder of the Sale Shares, as the Purchaser may lawfully require from time to time by notice in writing to the Vendor;

(b) promptly account to the Purchaser for all the benefits received by the Vendor which are derived from the Sale Shares; and

(c) not take action of any kind (including issuing instructions to its relevant sub-custodian of the Sale Shares) in connection with the Sale Shares except as directed by the Purchaser in writing to the Vendor.

5. WARRANTIES AND REPRESENTATIONS

5.1 Vendor's warranties and representations

(1) The Vendor warrants in favour of the Purchaser (in a manner so as to survive, and not merge in, Completion) that each of the following statements is true and accurate on the date of this Agreement and separately as at Completion (**Warranties**):

   (a) it is the sole beneficial owner of the Sale Shares, free and clear of any Encumbrance;

   (b) the Nominee is the sole legal and registered owner of the Sale Shares, free and clear of any Encumbrance ;

   (c) it has full right, power and authority to sell and transfer and procure the sale and transfer by its Nominee of the Sale Shares, free from any Encumbrance or any pre-emptive right or first right of refusal, to the Purchaser in accordance with this Agreement;

   (d) no statutory, governmental or other consent, authority or permission is necessary for the execution and performance of this Agreement by it;

(e) neither the offer nor the issue of Consideration Shares contemplated by this Agreement will require the Purchaser to take any action in any jurisdiction outside of Australia, including any action to register, file documents or otherwise to qualify or permit the offer or issue of the Consideration Shares contemplated by this Agreement to the Vendor or the Vendor's Nominee; and

(f) it has the power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement.

(2) Each of the Warranties is to be construed independently of each other Warranty and is not limited by reference to any other Warranty.

5.2 Purchaser's warranties and representations

(1) The Purchaser represents and warrants in favour of the Vendor (in a manner so as to survive, and not merge in, Completion) that each of the following statements is true and accurate at the date of this Agreement and separately as at Completion (**Purchaser's Warranties**):

(a) it is validly existing under the laws of its place of registration or incorporation;

(b) it has the power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement;

(c) it has taken all necessary action to authorise its entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement;

(d) no Australian statutory, governmental or other consent, authority or permission is necessary for the execution and performance by it of this Agreement; and

(e) the Vendor or its Nominee will acquire at Completion:

(i) the full legal and beneficial ownership of the Consideration Shares free and clear of all Encumbrances, subject to registration of the Vendor or its Nominee in the Purchaser's register of members;

(ii) Consideration Shares that are free of competing rights, including pre-emptive rights or rights of first refusal; and

(iii) Consideration Shares that are fully paid and have no money owing in respect of them.

(2) Each of the Purchaser's Warranties is to be construed independently of each other of the Purchaser's Warranties and is not limited by reference to any other of the Purchaser's Warranties.

6. NOTICES

6.1 Delivery

(1) A notice, consent, request or other communication given under or for the purposes of this Agreement **(Notice)** must be in writing and delivered on a Business Day, sent by mail (airmail if overseas) or by facsimile to the address or number of the recipient Party set out in clause 6.2 or to such other address or facsimile number as that Party may from time to time notify the other Party for the purposes of this Agreement.

(2) In this clause 6 "Business Day" means a day which is not a Saturday, Sunday or public holiday in the place to which a notice is sent.

6.2 Receipt

A Notice given in accordance with clause 6.1 will be treated as having been received:

(a) if it is delivered before 5.00 pm on a Business Day, at the time of delivery otherwise at 9.00 am on the next following Business Day;

(b) on the third Business Day (or seventh Business Day if sent overseas) after posting;

(c) if sent by facsimile, upon production of a correct and complete 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 notified for the purposes of this paragraph (but if the communication is not completed by 5.00 pm on a Business Day, at 9.00 am on the next following Business Day); and

(d) if sent by email, at the time shown in the delivery confirmation report generated by the sender's email system unless such time is after 5.00 pm on a Business Day, in which case the Notice is taken to be received at 9.00 am on the next Business Day.

6.3 Addresses for Notices

For the purposes of this clause 6, the address and facsimile details of each Party are as follows:

The Purchaser		**The Vendor**	
Attention:	Nanette Anderson	Attention:	M Ponte and R Guth
Address:	PO Box 255 Kent Town SA 5071 AUSTRALIA	Address:	C/O Quiltrust Limited Stockerstrasse 23 8002 Zürich SWITZERLAND
Facsimile:	+61 8 8431 5619	Facsimile:	+41 44 224 44 00
Email:	nanderson@southerngold.com.au	Email:	mponte@quilvest.com rguth@quilvest.com

7. CONFIDENTIALITY

(1) Each Party agrees, for a period of 2 years after Completion, to keep all Confidential Information strictly confidential and to not disclose any Confidential Information to any third party except if necessary in connection with the enforcement of this Agreement, as and to the extent only required by applicable law or regulation, the rules of a securities exchange on which the Party or a related body corporate (within the meaning of the Corporations Act) of the Party is listed, an order of any Court, or with the consent of the party who disclosed the information to that Party.

(2) Clause 7(1) does not apply to any information which is in, or has entered the public domain, without breach of clause 7(1), or the Party making the disclosure can prove, by documentary evidence, was known to it prior to the date of this Agreement.

8. MISCELLANEOUS

8.1 Entire agreement

This Agreement constitutes the entire agreement between the Parties in relation to its subject matter. No understanding, arrangement or provision not expressly set out in this Agreement will bind the Parties and no obligation, binding on any Party is to be implied in this Agreement. Accordingly, all correspondence, negotiations and other communications between the Parties in relation to the subject matter of this Agreement, which precede this Agreement, are superseded by and merged in it.

8.2 Counterparts and multiple originals

This Agreement may be executed in any number of counterparts and all of those counterparts, taken together, will be deemed to constitute the same instrument. The exchange of counterparts of this Agreement by facsimile or electronic mail of a scanned executed original of this Agreement shall be as effective in all respects as the physical exchange of originally executed hard copy counterparts of this Agreement.

8.3 Severance

If a provision of this Agreement is prohibited, invalid or unenforceable in any jurisdiction, that provision will, as to that jurisdiction, be ineffective to the extent of the prohibition, invalidity or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of that provision in any other jurisdiction.

8.4 Governing Law

This Agreement is governed by the law in force in South Australia and the Parties submit to the non-exclusive jurisdiction of the courts of South Australia and all courts competent to hear appeals from the courts of South Australia in respect of all proceedings arising in connection with this Agreement.

8.5 Further assurances

Each Party must do, sign, execute and deliver and must procure that each of its employees, agents and, in the case of the Vendor, the Nominee does, signs, executes and delivers all deeds, documents, instruments and acts reasonably required of it by notice from the other Party effectively to carry out and give full effect to this Agreement and the rights and obligations of the Parties under it, both before and after Completion.

8.6 Persons signing Agreement

Each person who signs this Agreement on behalf of a Party warrants that they are duly authorised by that Party to do so and that the Party concerned is bound by this Agreement.

9. DEFINITIONS AND INTERPRETATIONS

9.1 Definitions

In this Agreement, unless the context otherwise requires, the following expressions have the following meanings respectively:

ASX means ASX Limited (ACN 008 624 691) and the market that it operates.

Business Day means a day which is not a Saturday, Sunday or a public holiday in Adelaide, South Australia.

Completion means settlement of the sale and purchase of the Sale Shares in accordance with and as contemplated by clause 3(1).

Delivery Date means the 2nd Business Day after execution of this Agreement by the Parties or another date that the Parties agree on in writing or, where the context requires, the date on which delivery of Sale Shares and Consideration Shares to the DVP System occurs.

Confidential Information means all information concerning a Party, its business, assets, affairs, financial condition or position, prospects or plans and all other commercially or non-commercially valuable information in whatever form relevant to that Party and made available by that Party to the other Party or coming to the knowledge of that other Party in connection with this Agreement.

Consideration Shares means 12,297,728 fully paid ordinary shares in the capital of the Purchaser.

Corporations Act means the *Corporations Act 2001* (Cth).

Encumbrance means a mortgage, charge, lien, pledge, hypothecation or other encumbrance or security interest of any kind (or an agreement or commitment to create any of them) and an interest or claim of a third party of any kind.

Listing Rules means the rules known as "ASX Listing Rules" as published by ASX.

NMI has the meaning given in paragraph A of the Background.

Nominee means ANZ Nominees Limited (ACN 005 357 568).

Parties means the Vendor and the Purchaser and **Party** means either of them.

Purchaser Warranties has the meaning given in clause 5.2.

Sale Shares means 33,572,797 fully paid ordinary shares in the capital of NMI.

Warranties has the meaning given to it in clause 5.1.

EXECUTED as an Agreement

EXECUTED for and on behalf of **SOUTHERN GOLD LIMITED** (ACN 107 424 519) in accordance with Section 127(1) of the Corporations Act 2001:)

Director	Director/Secretary
Nanette Anderson	Greg Boulton AO
Name of Director	Name of Director/~~Secretary~~

EXECUTED for and on behalf of **TAHEH INTERNATIONAL HOLDINGS LTD** (Registration number 1490779) by Quiltrust Limited:)

Director	Director/Secretary
Name of Director	Name of Director/Secretary

EXECUTED as an Agreement

EXECUTED for and on behalf of **SOUTHERN GOLD LIMITED** (ACN 107 424 519) in accordance with Section 127(1) of the Corporations Act 2001:)

Director	Director/Secretary
Name of Director	Name of Director/Secretary

EXECUTED for and on behalf of **TAHEH INTERNATIONAL HOLDINGS LTD** (Registration number 1490779) by Quiltrust Limited:)

Director	Director/Secretary
Name of Director	Name of Director/Secretary