

AGREEMENT

BETWEEN

NEWMONT AHAFO DEVELOPMENT FOUNDATION

AND

NEWMONT GHANA GOLD LIMITED

DATED THIS DAY OF 2008

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THIS AGREEMENT is made this day of 2008 BETWEEN NEWMONT AHAFO DEVELOPMENT FOUNDATION of P. O. Box 30 Ntotroso a company limited by guarantee (hereinafter referred to as “the Foundation”) AND NEWMONT GHANA GOLD LIMITED of C825/26 Lagos Avenue, East Legon, Accra (hereinafter referred to as “Newmont”).

BACKGROUND

1. Whereas Newmont is committed to the sustainable economic and social development of the Ahafo Mine Community (the “Community”) and its environs and the promotion of peace and harmony between Newmont and the Community.
2. Newmont in its desire to ensure that the local communities benefit from its operations in the Community has committed to contributing a certain amount of money towards the development of the Ahafo Mine Community.
3. Newmont and the Foundation agree to utilize the funds in the manner set out below.

NOW THEREFORE

IT IS HEREBY WITNESSED as follows:

1.0 DEFINITIONS

In this Agreement unless the context otherwise requires:

“Business” means the business of the Foundation.

“Party” means either Newmont or the Foundation.

“Parties or parties” means both Newmont and the Foundation.

2.0 OBJECTS OF THE AGREEMENT

- 2.1 The primary object of this Agreement is to set out the terms and conditions under which Newmont shall fund the operations and objectives of the Foundation.
- 2.2 The Business shall be conducted in the best interests of the Foundation and the Community on sound commercial principles so as to achieve the general principles set out in the Regulations of the Foundation as varied from time to time by agreement in writing between the parties hereto.

3.0 COMPLETION

3.1 As soon as practicable after executing this Agreement, Newmont and the Foundation shall, so far as they are each able, take or procure the adoption by the Foundation of amended Regulations which incorporate the terms of this Agreement.

4.0 CONDUCT OF THE FOUNDATION'S AFFAIRS

4.1 The parties hereto shall exercise all rights available to them in relation to the Foundation and the Foundation shall do everything necessary to ensure that during the term of this Agreement:

4.1.1 the Foundation complies with the provisions of its Regulations;

4.1.2 all cheques drawn by the Foundation shall be signed by two (2) members of the Board representing Newmont and the Community, such that the names of four (4) members of the Board (two each from Newmont and the Community), shall be lodged with the Foundation's Bankers for this purpose.

5.0 THE BOARD OF TRUSTEES

5.1 Pursuant to section 2 (1) of this Agreement, there shall be a Board of Trustees which shall manage the Foundation.

5.2 The composition of the Board shall be nine (9) comprising the following:

- (i) a Chairman nominated by the Forum upon the recommendation of Newmont;
- (ii) four members nominated by Newmont;
- (iii) four members nominated by the Community; two from each District, at least one of whom shall not be a member of the Forum;
- (iv) An Executive Secretary [refer Section 9.1(i)] who shall be the secretary to the Board. The position of Executive Secretary shall be posted locally and externally with priority to be given to a qualified citizen of the Community

5.3 The composition of the Board shall after (six) 6 years be reviewed such that majority of the members (including the Chairman) shall be appointed by the Community.

6.0 FUNCTIONS OF THE BOARD

6.1 The Board shall:

- (i) manage and control the Funds of the Foundation.
- (ii) be responsible for the accounts of the Foundation and any financial investments made there from.
- (iii) receive and approve or otherwise, applications for allocation of funds in respect of projects or activities from the Community towns or the Forum.
- (iv) evaluate, approve and monitor the progress of sustainable development projects funded by the Foundation.
- (v) carry out any assignments relating to the management of the Foundation including investment of funds.

7.0 TERMS OF OFFICE OF MEMBERS OF THE BOARD

7.1 Every member of the Board shall hold office for a period of three (3) years and shall be eligible for re-appointment for another three (3) years only.

7.2 If a member of the Board is absent from three consecutive meetings without cause, the office of that member shall become vacant.

7.3 A member of the Board except the Chairman may resign by writing addressed to the chairman of the Board and the Chairman may resign by writing addressed to the Forum and copied to Newmont.

7.4 In the event of the vacation of office of any member of the Board by resignation, death or otherwise, the position shall be filled by the body that appointed the said member.

7.5 Any member of the Board who is convicted of a criminal offence shall be removed from the Board.

7.6 A member of the Board may be removed from the Board at any time by the appointing Authority upon stated grounds.

8.0 MEETINGS AND DECISIONS OF THE BOARD

8.1 The Board shall meet at such times and places as the Chairman may determine for the dispatch of its business but shall meet at least once every quarter.

8.2 The Chairman shall preside at each meeting of the Board but in his absence members of the Board present shall elect one member to preside.

- 8.3 The quorum at a meeting of the Board shall be five (5) including the chairman for that meeting.
- 8.4 Decisions by the Board shall be made by consensus or by a simple majority of the votes cast.
- 8.5 The Board may invite any person to attend and participate in any of its meetings but such an invited person shall not be entitled to vote on any issue for decision by the Board.
- 8.6 The Chairman or the person presiding at a meeting of the Board shall in the event of equality of votes have a casting vote.
- 8.7 Notwithstanding the provisions of this Agreement, there shall be a yearly joint meeting of the Board and the Forum to discuss the annual report of the Board.

9.0 OFFICES OF THE SECRETARIAT

- 9.1 (i) The Board shall establish a Secretariat and appoint an Executive Secretary and supporting staff to administer the activities of the Board (and the Foundation), including the preparation of project proposal forms to be completed by community towns for proposed projects requiring the approval of the Board.

9.1 (ii) *Office of the Project Co-ordinator*

The Foundation shall appoint a Projects' Co-ordinator who shall be a staff of the Secretariat of the Foundation and whose functions shall include the following:

- (a) Act as the Technical Advisor to the Tender Board.
- (b) Liaise with the District Assemblies with regard to the execution of Projects.
- (c) Monitor and update projects and submit reports thereof to the Board of the Foundation on half yearly basis
- (d) Undertake any functions/duties that may be assigned to him by the Executive Secretary acting on behalf of the Board of the Foundation.

(Note: The position of the Projects' Co-ordinator shall be posted locally and externally with priority given to a qualified citizen of the Community).

9.2 *Office of the Financial Controller*

The Board shall establish a Finance Office and appoint a Financial Controller and supporting staff to manage the finances of the Foundation as directed by the Board.

9.3 *Submission, Approval and Execution of Projects.*

- (1) Where a community town intends to submit a proposal to the Foundation for consideration and approval, the Sustainable Development Committee (SDC) of that community town, shall first conduct a scoping study to assess the needs of the community town in consultation with the District Assembly of that area.
- (2) The Sustainable Development Committee shall select and prioritise the project proposals based on the needs of the community town in consultation with the District Assembly and for each project complete the project proposal form provided by the Secretariat of the Foundation.

9.3 (a) *Non-Infrastructural Projects*

i) In the case of a non-infrastructural project, the Sustainable Development Committee shall present the completed project proposal form including project cost endorsed by the District Assembly to the Secretariat of the Foundation before the end of June each year.

ii) The Secretariat of the Foundation shall present all completed project proposal forms and the cost of each project to the Foundation for consideration and approval and notify the Sustainable Development Committee of the approved projects by the end of December of each year.

9.3 (b) *Infrastructural Projects.*

i) In the case of infrastructural projects, the District Assembly shall assist the Sustainable Development Committee by providing it with the plan, design and cost of each project which shall be endorsed by the Sustainable Development Committee

ii) The District Assembly shall present the completed project proposal forms, plans, designs and costs of the following year's projects to the Secretariat of the Foundation before the end of June each year.

iii) The Secretariat of the Foundation shall present all project proposals and their costs to the Foundation for consideration and approval and notify the District Assembly and the Sustainable Development Committee of approved projects before the end of December each year.

iv) It shall be the responsibility of the Secretariat of the Foundation to receive tenders which shall be evaluated by the Foundation's Tender

Board which shall recommend the successful applicant(s) to the Board for approval in accordance with the provisions of the Public Procurement Act.

v) The District Assembly shall provide technical supervision and also prepare certificates (during the execution of infrastructural projects), for payment to the Board.

9.3 (c). *The Foundation's Tender Board*

There shall be a Nine (9) member Tender Board of the Foundation made up as follows:-

- (i) Two (2) members representing the Traditional Authorities.
 - (ii) Two (2) members, one representing each of the two (2) District Assemblies.
 - (iii) Two (2) members representing Newmont
 - (iv) Two (2) members representing the youth, and
 - (v) One (1) member appointed by the Board who shall be the Chairman of the Tender Board.
- 9.3 (d) The Projects Co-ordinator of the Foundation shall be the Secretary to the Tender Board but shall not have a vote at meetings (of the Tender Board).

9.4. *Ownership and Maintenance of Completed Infrastructural Projects*

- (1) Completed infrastructural projects in a community town shall be jointly owned by the community town and the District Assembly through the execution of a Memorandum of Understanding which includes an agreed management and maintenance plan.
- (2) The District Assembly and the community town shall be responsible for the maintenance and sustainability of all infrastructural projects.
- (3) Where personnel are required for the operation of a project such as a clinic, school, library, etc, the District Assembly shall liaise with the appropriate Government Agency to provide such personnel with such agreement provided in writing in support of the project proposal

10.0 REPORTS OF THE BOARD

- 10.1 Pursuant to section 8.7 of this Agreement, the Board shall within two (2) months after the expiration of each year submit to the Forum an annual report covering the activities and operations relating to the management of the Foundation for the year to which the report relates.
- 10.2 The annual report submitted under subsection (1) herein shall include the report of the audited accounts and the state of progress of projects being undertaken by the Foundation.
- 10.3 The annual joint meeting of the Board and Forum shall appoint the External Auditor of the Foundation for the ensuing year.

11.0 GENERATION OF RESOURCES

11.1 *Newmont shall pay to the Foundation:*

- (i) one US dollar (US\$1) for every ounce of gold sold by Newmont in its operations under the Ahafo Mining Lease as reported to the Government of Ghana;
 - (ii) one per centum (1%) of Newmont's net pre-tax income after consideration of all inter-company transactions in each year derived from the Ahafo Mining Lease and computed pursuant to generally accepted accounting practice, any gains Newmont receives from the sale of assets when such gains are equal to or more than 100,000 United States Dollars in any such year;
 - (iii) however the number of ounces of gold sold and any net profit received by Newmont on such sales shall, for purposes of this Agreement be calculated each year based on results of Newmont that are included in the Annual Financial Statements of Newmont Mining Corporation as approved by its Board of Directors and shareholders. The number of ounces sold and the profit (or loss) obtained by Newmont from such sales of gold shall be separately calculated for each year without carry forward or carry back of sales amounts or cumulative profits or losses. This total amount to be paid the Foundation hereunder during the year shall be paid within sixty days after the approval of the Annual Financial Statements for the year as set forth above. Payment shall be made to a bank account in Ghana established in the name of the Foundation.
- 11.2 Every contractor employed by Newmont shall be notified of the opportunity to support sustainable development projects through the Foundation either in cash or in kind. However this support would be entirely at the discretion of the contractor.
- 11.3 Where a contractor agrees to make a donation, Newmont shall, upon discussion and agreement with the contractor, deduct the amount from the contractor's claims and pay same to the Foundation.
- 11.4 Where a contractor agrees to make a contribution in kind, the Secretariat of the Foundation shall assist in determining the best use of the contribution.
- 11.5 Except as otherwise provided by the laws of Ghana, the Foundation may solicit further financial and development support from development partners, international donor agencies, and other Non-Governmental Organizations as well as from the Government of Ghana.

- 11.6 Where a development partner, donor agency or NGO provides money as support, the amount shall be paid to the Foundation except that if the development partner, donor agency or NGO gives specific instruction for the usage of the money such instruction shall prevail.
- 11.7 It shall be lawful for the Foundation to lobby the District Assemblies and Central Government for support.
- 11.8 Where stool land is required for a sustainable development project in a community town or its environs the Omanhene or Chief who is the custodian of the land shall favourably consider the donation of such land for the purpose.
- 11.9 Where government land is required for a sustainable development project in a community town or its environs, the Board shall assist the community town to pursue the due processes to acquire the said land for the project.
- 11.10 Where available the Community shall provide skilled or unskilled labour, paid or unpaid towards the execution of approved projects.
- 11.11 Where required, the Community shall support the execution of approved projects with communal labour.
- 11.12 The Foundation shall use any interest accruing from any investment it makes to the benefit of the Community by providing additional support for the type of projects described in Section 13 herein.
- 11.13 Provision of Updated Map of Mining Lease
- (1) The Company shall produce updated map of its mining lease at least once annually to the Forum and the Board; the map shall show in particular.
- a. the area belonging to each community town.
 - b. the area occupied by all mining activities.
 - c. the area where the Company intends to work in the following year.
 - d. the area where access is free, and
 - e. the area where access is restrictive.
- (2) The Community shall assist the Company to map out the area of each community town and its settlements and environs.

12.0 DEFINITION OF SUSTAINABLE DEVELOPMENT

12.1. Sustainable development shall be such development projects as Newmont and the Foundation jointly agree and shall have the following characteristics and/or that are intended to and reasonably expected to achieve the following results:

- (i) development that lasts from generation to generation;
- (ii) development that is based on actual needs of the community;
- (iii) development that serves the majority of the people;
- (iv) development that is owned by majority of the people;
- (v) development that can be maintained within available income;
- (vi) development that is well planned and can be monitored and evaluated;
- (vii) development that has long term benefits; and
- (viii) development committed to the cardinal mutual understanding stated in section 2 of this Agreement.

12.2 Subject to subsection 12.1 herein, the categories of sustainable development in order of priority shall be:

- (i) human resource development
- (ii) provision of infrastructure;
- (iii) provision of social amenities;
- (iv) economic empowerment;
- (v) protection of natural resources; and
- (vi) support for cultural heritage and sports

13.0 ACCEPTABLE SUSTAINABLE DEVELOPMENT PROJECTS

13.1 Subject to the provisions of this Agreement, sustainable development projects shall be the types of projects accepted by the Forum to be sustainable. For the time being the categorized and prioritised sustainable development projects for each community town and its environs shall be as follows:

13.2 Human Resource Development:

- (i) Scholarships
- (ii) Pre-job training

13.3 Provision of Infrastructure:

- (i) Water
- (ii) Electricity
- (iii) Roads

- (iv) Clinics/Health Centres
- (v) Schools
- (vi) Toilet facilities
- (vii) Incinerators

13.4 Social Amenities

- (i) Community Centres
- (ii) Police Posts
- (iii) Community Libraries

13.5 Economic Empowerment

- (i) Employment – skilled & unskilled
- (ii) Establishment of factories / cottage industries
- (iii) Credit facilities
- (iv) Market Stalls

13.6 Support for Cultural Heritage and Sports

- (i) Festivals
- (ii) Palaces
- (iii) Cross cultural activities and protocols
- (iv) Sports

13.7 Other Sustainable Development Projects.

Notwithstanding the provisions of this Agreement, the Forum may approve or lobby for any sustainable development projects for a community town or for the Community as a whole as it considers appropriate.

14.0 GUIDELINES FOR ALLOCATING FUNDS FOR PROJECTS

14.1 The Board shall allocate monies for sustainable development projects at the beginning of each year based upon the Foundation's approved budget for the said year.

14.2 In allocating funds for projects in the Community the Board shall use its best efforts to apply the criteria set forth below. The parties agree that they have the option to consider and adopt alternative equitable criteria or methods for allocating funds for the projects; this notwithstanding, the parties agree as follows;

- (i) during the first five year period of the Agreement ninety per centum (90%) of the yearly monies accruing to the Foundation shall be made available for allocation and the remaining ten per centum (10%) shall be invested;

- (ii) during the second five year period of the Agreement eighty-five per centum (85%) of the yearly monies accruing to the Foundation shall be made available for allocation and the remaining fifteen per centum (15%) shall be invested;
 - (iii) during the third five year period of the Agreement eighty per centum (80%) of the yearly monies accruing to the Foundation shall be made available for allocation and the remaining twenty per centum (20%) shall be invested; and
 - (iv) during the fourth five year period of the Agreement and thereafter seventy-five per centum (75%) of the yearly monies accruing to the Foundation shall be made available for allocation and the remaining twenty-five per centum (25%) shall be invested.
- 14.3 In allocating yearly available funding for projects in the community towns, the Board shall apply the following criteria:
- (i) ten per centum (10%) of available money shall be shared equally among the community towns;
 - (ii) fifteen per centum (15%) of available money shall be shared among the towns such that the towns with the biggest size of land in mining lease covered by actual and planned active mining gets the biggest share;
 - (iii) twenty per centum (20%) of available funds shall be shared among the towns such that the town with the largest population gets the biggest share;
 - (iv) twenty-five per centum (25%) of available funds shall be shared among the towns such that the town that shows the greatest commitment to this Agreement (for sustainability of development and for peace) gets the biggest share; and
 - (v) thirty per centum (30%) of available funds shall be shared among the towns such that the town that is most directly affected by the mining activities gets the biggest share.
 - (vi) Notwithstanding the provisions of this section, the following community towns, namely, Kenyasi No.1, Kenyasi No.2, Ntotroso, Wamahinso and Gyedu, hereby agree that the total Funds accruing to them from the Foundation in each year, should be lumped together and divided into four (4) equal parts and distributed amongst them as follows:-
 - (a) One (1) portion each to Kenyasi No.1, Kenyasi No.2 and Ntotroso, and
 - (b) One-half (½) portion each to Wamahinso and Gyedu.

- (vii) The Formula for sharing every hundred Dollars from the Foundation amongst all the Community towns shall be as specified in Annex 1 Table 2 attached hereto.

- 14.4 Subject to Subsection (3) herein the Board shall allocate the yearly available monies for a community town as follows:

twenty four per centum (24%) for human development projects;
 twenty-three per centum (23%) for infrastructural development projects;
 eighteen per centum (18%) for social amenity projects;
 seventeen per centum (17%) for economic empowerment projects;
 twelve per centum (12%) for natural resources protection projects; and
 six per centum (6%) for cultural heritage and sports projects.

- 14.5 Sustainable Development Committees

- (i) All community towns shall establish Sustainable Development Committees whose membership shall be made up as follows:-

- (a) One (1) member representing the Youth.
- (b) One (1) member representing Women groups.
- (c) One (1) member representing the Unit Committee(s)
- (d) Two (2) members representing the Traditional Authorities.
- (e) The assembly member for the community town and
- (f) Any other person nominated by the Traditional Authority but who is NOT a member of the Traditional Authority itself.

- (ii) The functions of the Sustainable Development Committees shall be as stated in Section 9.3 herein.

- 14.6 Where the allocation of the yearly available money for a community town cannot follow the criteria set out in Subsection (4) herein, the Board shall ensure that the criteria is met by the community town by the end of every five (5) years.

15.0 MATTERS REQUIRING CONSENT OF THE FORUM

- 15.1 The Forum shall exercise all rights available to it in relation to the operations of the Foundation so as to ensure that the Foundation does not without the prior written consent of both parties:

- 15.1.1 create any fixed or floating charge, lien other than a lien arising by operation of law or other encumbrance over the whole or any part of its undertaking, property or assets, except for the purpose of securing indebtedness to its banker's for sums borrowed in the ordinary and proper course of the Business;

- 15.1.2 borrow except from the Foundation's Bankers in the ordinary and proper course of the Business;

- 15.1.3 make a loan or advance of any amount or give credit other than normal trade credit to any person, apart from deposits with bankers which are repayable upon the giving of not more than seven (7) day's notice;
- 15.1.4 give a guarantee or indemnity to secure the liabilities or obligations of any person;
- 15.1.5 sell, transfer, lease, assign, or otherwise dispose of a material part of its undertaking, property or assets or contracts to do so otherwise than in the proper and ordinary course of the Business.
- 15.1.6 enter into a contract, arrangement or commitment involving expenditure on capital account or the realization of capital assets.
- 15.1.7 take or agree to take a leasehold interest in or licence over land;
- 15.1.8 enter into a partnership or profit sharing agreement;
- 15.1.9 do or permit to be done any act or thing whereby the Foundation may be wound up whether voluntarily or compulsorily; and enter into a contract or transaction except in the ordinary and proper course of the Business on arm's length terms.

16.0 PROVISION OF UPDATED MAP OF MINING LEASE AND POPULATION STATISTICS

- 16.1 Newmont shall produce updated map of its mining lease at least once annually to the Forum and the Board; the map shall show in particular.
 - a. the area belonging to each community town
 - b. the area occupied by all mining activities
 - c. the area where Newmont intends to work in the following year.
 - d. the area where access is free, and
 - e. the area where access is restricted.
- 16.1.1 The Community shall assist Newmont to map out the area of each community town and its settlements and environs.

16.2. Provision of Updated Population Statistics

The Board shall secure the population statistics of the community towns at the end of every year from the Government Statistician to serve as a guide. The statistics shall show in particular the population number of each community town.

17.0 NON-DISCLOSURE OF INFORMATION

17.1 Neither of the parties shall divulge to any person or use for any purpose any confidential information or any financial or trading information relating to the Foundation or any of its subsidiaries which it acquires as a result of entering into this Agreement. Each of the parties shall endeavour to prevent its employees from doing anything which, if done by the party, would be a breach of this clause. This restriction shall continue to apply after the expiration or termination of this Agreement without limit in point of time but shall cease to apply to secrets or information which came into the public domain through no fault of the party concerned.

18.0 DURATION

18.1 This Agreement shall continue until the final surrender of the Ahafo Mining Lease.

18.2 Despite the expiration or termination of this Agreement, it shall continue to bind the parties to such extent and for so long as may be necessary to give effect to the rights and obligations embodied in it including specifically the obligation of the Foundation to use the resources provided hereunder by Newmont, and to use any income earned through the investment of such resources in keeping with the purposes set forth in this Agreement. However, nothing herein shall be construed to require Newmont to continue to make contributions under Clause 11 after the expiration or termination of this Agreement.

19.0 ASSIGNMENT

19.1 Neither of the parties shall assign or transfer, or purport to assign or transfer, any of its rights or obligations under this agreement without the prior written consent of the other party.

20.0 WAIVER FORBEARANCE AND VARIATION

20.1 The rights which each of the parties have under this Agreement shall not be prejudiced or restricted by any indulgence or forbearance extended to another party. No waiver by any party in respect of a breach shall operate as a waiver in respect of any subsequent breach.

20.2 This Agreement shall not be varied or cancelled, unless the variation or cancellation is expressly agreed in writing by a duly authorized director of each party.

21.0 GOVERNING LAW

- 21.1 The construction, validity and performance of this Agreement shall be governed in all respects by Ghanaian law.
- 21.2 In the event of any dispute, controversy or claim in connection with this Agreement, the parties shall seek to resolve the matter amicably through bona fide discussion. If the dispute, controversy or claim is not settled by discussion then such dispute, controversy or claim shall be finally settled by arbitration held in Accra, Ghana. Such arbitration shall be conducted in accordance with the Arbitration Act of Ghana.

22.0 SEVERABILITY

- 22.1 If any of the provisions of this Agreement is found by [an arbitrator] [court] or other competent authority to be void or unenforceable, it shall be deemed to be deleted from this Agreement and the remaining provisions shall continue to apply. The parties shall negotiate in good faith in order to agree to the terms of a mutually satisfactory provision to be substituted for the provision found to be void or so unenforceable.

23.0 GENERAL MATTERS

- 23.1 This Agreement supersedes any previous agreement between the parties in relation to the matters with which it deals and represents the entire understanding between the parties in relation to those matters.
- 23.2 Reference to a statute or statutory provision includes a reference to it as from time to time amended, extended or re-enacted.
- 23.4 The headings in this Agreement are inserted for convenience only and do not affect its construction.

24.0 THE TERMS OF THIS AGREEMENT TO PREVAIL

- 24.1 In the event of any ambiguity or conflict arising between the terms of this Agreement and those of the Foundation's Regulations, the terms of this Agreement shall prevail as between the parties.

ANNEX 1

Table 1 Weighting Factors for Sharing of Funds

Criteria	Population		Mining Concession		Active Mining Area	
	Size	Factor	Size	Factor	Size	Factor
Terchire	3,458	0.10	30	0.08	0	0.000
Adrobaa	2,149	0.06	30	0.08	0	0.000
Yamfo	8,312	0.25	46	0.12	0	0.000
Susuanso	2,465	0.07	56	0.15	0	0.000
Afrisipakrom	800	0.02	24	0.06	0	0.000
Kenyasi No. 1	4,088	0.12	48	0.13	2,023	0.250
Ntotroso	4,088	0.12	48	0.13	2,023	0.250
Wamahinso	2,044	0.06	24	0.06	1,012	0.125
Kenyasi No. 2	4,088	0.12	48	0.13	2,023	0.250
Gyedu	2,044	0.06	24	0.06	1,012	0.125
Total	33,537	1.00	378	1.00	8,093	1.00

Table 2 Sharing of Funds (x\$100)

Percentage	10%	15%	20%	30%	25%	Total
Community town	Shared Equally*	Shared by Population	Shared by Concession	Shared by Activities	Shared by Commitment	
Terchire	1.00	1.55	1.59	0.00	2.50	6.63
Adrobaa	1.00	0.96	1.59	0.00	2.50	6.05
Yamfo	1.00	3.72	2.43	0.00	2.50	9.65
Susuanso	1.00	1.10	2.96	0.00	2.50	7.57
Afrisipakrom	1.00	0.36	1.27	0.00	2.50	5.13
Kenyasi No. 1	1.25	1.83	2.54	7.50	3.13	16.24
Ntotroso	1.25	1.83	2.54	7.50	3.13	16.24
Wamahinso	0.625	0.91	1.27	3.75	1.555	8.125
Kenyasi No. 2	1.25	1.83	2.54	7.50	3.13	16.24
Gyedu	0.625	0.91	1.27	3.75	1.555	8.125
Total	10	15	20	30	25	100


* Refer to Section 14.3 for the distribution process.

Table 3 Distribution among Development Projects

Development Project	Human Resource Dev. (HR)	Infrastructure Development (ID)	Social Amenities (SA)	Economic Empowerment (EE)	Natural Resources (NR)	Cultural Heritage (CH)	Total
Community/Town	24%	23%	18%	17%	12%	6%	100%
Terchire	1.59	1.53	1.19	1.13	0.80	0.40	6.63
Adrobaa	1.45	1.39	1.09	1.03	0.73	0.36	6.05
Yamfo	2.32	2.22	1.74	1.64	1.16	0.58	9.65
Susuanso	1.82	1.74	1.36	1.29	0.91	0.45	7.57
Afrisipakrom	1.23	1.18	0.92	0.87	0.62	0.31	5.13
Kenyasi No. 1	3.90	3.74	2.92	2.76	1.95	0.97	16.24
Ntotroso	3.90	3.74	2.92	2.76	1.95	0.97	16.24
Wamahinso	1.95	1.87	1.46	1.38	0.97	0.49	8.12
Kenyasi No. 2	3.90	3.74	2.92	2.76	1.95	0.97	16.24
Gyedu	1.95	1.87	1.46	1.38	0.97	0.49	8.12
Total	24.00	23.00	18.00	17.00	12.00	6.00	100

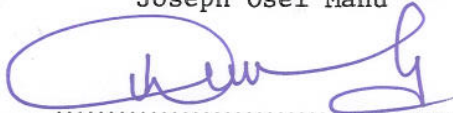
IN WITNESS of which the parties hereto have set their hands this 29th day of May 2008.


SIGNED for and on behalf of the
NEWMONT AHAFO DEVELOPMENT
FOUNDATION by

Kwame Saarah-Mensah

REPRESENTATIVE OF THE
NEWMONT AHAFO DEVELOPMENT
FOUNDATION (No. 1)


In the presence of:-

1.  S. B. Nsenkyire

Joseph Osei Manu


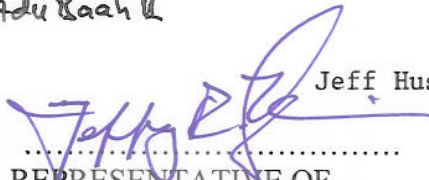
2.  Nicholas Fosu Johnson

REPRESENTATIVE OF THE

3.  Nana Kofi Abiri NEWMONT AHAFO DEVELOPMENT
FOUNDATION (No. 2)

4.  Nana Ansah Adu Baah

SIGNED for and on behalf of NEWMONT
GHANA GOLD LIMITED) by

Jeff Huspeni

REPRESENTATIVE OF
NEWMONT GHANA GOLD LTD.
(No. 1)

In the Presence of: Dan Michaelson

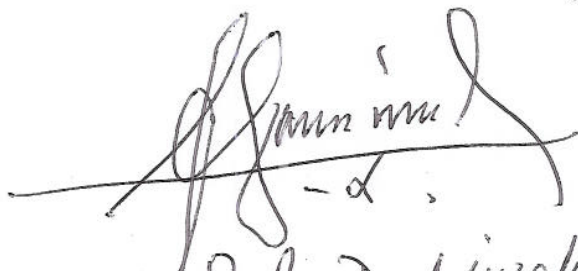
1. 

Nick Cotts

REPRESENTATIVE OF

2.  Chris Anderson

NEWMONT GHANA GOLD LTD.
(No. 2)


Prof. D. Mivelau-Gyimah
Moderator, ASRF
29.05.08

OATH OF PROOF BY A WITNESS.

I, _____ of _____ make oath and say that on the _____ day of _____ 2008, I was present and saw the within-named parties duly execute the Instrument now produced to me and that the parties read over the contents of this document to their understanding before making their respective signatures hereto.

SWORN AT SUNYANI THIS _____ DAY OF _____ 2008

.....
D E P O N E N T

HIGH COURT REGISTRAR, SUNYANI.

CERTIFICATE OF PROOF BY THE HIGH COURT REGISTRAR.

On the _____ day of _____ 2008 at _____ 0'clock in the forenoon or soon thereafter this Instrument was proved before me by the oath of the witness-named herein to have been duly executed by the WITHIN-NAMED PARTIES.

GIVEN UNDER MY HAND AND OFFICIAL SEAL

HIGH COURT REGISTRAR, SUNYANI, B/AR.

PREPARED BY