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## SHARE CAPITAL

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All of the issued Shares in the Company comprise fully paid common shares. Under the BCBCA, companies incorporated in British Columbia typically have an unlimited authorised capital, and do not generally attribute a “par value” in respect of classes of shares. All Shares are recorded in the Company’s financial statements at their issue price less issue costs.

Details of the Company’s issued capital are as follows:

Fully paid Shares as of the Latest Practicable Date .....	<b>172,019,459</b>
Shares issuable pursuant to the Global Offering, assuming no exercise of the Over-allotment Option .....	53,660,000
Shares issuable pursuant to the Skyland Acquisition <sup>(Note)</sup> .....	170,252,294
Fully paid Shares immediately following completion of the Global Offering and the Skyland Acquisition <sup>(Note)</sup> , assuming no exercise of the Over-allotment Option or the Pre-IPO Share Options .....	<b>395,931,753</b>
Shares issuable upon full exercise of the Over-allotment Option .....	8,049,000
Fully paid Shares immediately following completion of the Global Offering and the Skyland Acquisition <sup>(Note)</sup> , assuming full exercise of the Over-allotment Option and no exercise of any outstanding Pre-IPO Share Options .....	<b>403,980,753</b>
Shares issuable upon exercise of all the outstanding Pre-IPO Share Options .....	975,000
Fully paid Shares immediately following completion of the Global Offering and the Skyland Acquisition <sup>(Note)</sup> , assuming full exercise of the Over-allotment Option and all the outstanding Pre-IPO Share Options .....	<b>404,955,753</b>

Note:

Assuming no adjustment has been made to the Consideration Shares issuable pursuant to the working capital adjustment under the Sale and Purchase Agreement. If all of our Shares under the working capital adjustment to the maximum set by the TSX approval are to be issued, an aggregate of 4,747,706 additional Consideration Shares will be issued to China National Gold Hong Kong and Rapid Result.

The Offer Shares, including the Shares to be issued on exercise of the Over-allotment Option, will be the ordinary shares in the share capital of our Company and will rank equally with all Shares currently in issue or to be issued as mentioned in this prospectus, and, in particular, will rank in full for all dividends and other distributions, declared, paid or made on the Shares in respect of a record date which falls after the date of this prospectus.

Save as disclosed in this prospectus, no share or loan capital of the Company or any of its subsidiaries is under any option or is agreed conditionally or unconditionally to be put under any option.

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The following table sets forth for the periods indicated the reported high, low and period end of the closing trading prices on the TSX for the Shares from October 6, 2006 (the date the Shares were listed on the TSX) until the Latest Practicable Date. Historical Share prices may not be indicative of the price at which the Shares will trade following the completion of the Global Offering. See “Risk Factors — Risks relating to the dual primary listing and the Global Offering — The characteristics of the Canadian share market and Hong Kong share market are different”.

<u>Calendar Period</u>	<u>High</u>	<u>Low</u>	<u>Period End</u>
	CAD	CAD	CAD
<b>Annual</b>			
<b>Year ended December 31</b>			
2006 .....	1.69	0.55	1.53
2007 .....	3.22	1.35	2.74
2008 .....	3.05	0.39	0.44
2009 .....	3.03	0.44	3.03
2010 (up to October 31, 2010) .....	6.26	2.50	5.02
<b>Quarterly</b>			
Third Quarter 2006 .....	1.45	1.01	1.26
Fourth Quarter 2006 .....	1.69	1.14	1.53
First Quarter 2007 .....	2.64	1.35	2.49
Second Quarter 2007 .....	2.50	1.85	1.98
Third Quarter 2007 .....	2.37	1.45	2.25
Fourth Quarter 2007 .....	3.22	2.27	2.74
First Quarter 2008 .....	3.05	2.46	2.72
Second Quarter 2008 .....	3.00	2.25	2.60
Third Quarter 2008 .....	2.60	0.80	1.05
Fourth Quarter 2008 .....	1.08	0.39	0.44
First Quarter 2009 .....	0.83	0.45	0.60
Second Quarter 2009 .....	1.14	0.53	0.95
Third Quarter 2009 .....	1.75	0.95	1.42
Fourth Quarter 2009 .....	3.17	1.40	3.17
First Quarter 2010 .....	5.29	2.50	5.29
Second Quarter 2010 .....	6.26	3.60	3.60
Third Quarter 2010 .....	5.01	2.84	4.73
Fourth Quarter 2010 (up to October 31, 2010) .....	5.29	4.52	5.02
<b>Monthly</b>			
July 2006 .....	1.25	1.01	1.16
August 2006 .....	1.37	1.09	1.20
September 2006 .....	1.45	1.17	1.26
October 2006 .....	1.31	1.14	1.23
November 2006 .....	1.58	1.17	1.54
December 2006 .....	1.69	1.42	1.53
January 2007 .....	2.04	1.35	1.96
February 2007 .....	2.25	1.58	2.01
March 2007 .....	2.64	1.70	2.49
April 2007 .....	2.50	2.08	2.23
May 2007 .....	2.35	1.85	1.98
June 2007 .....	2.30	1.91	1.98
July 2007 .....	2.37	1.97	2.25
August 2007 .....	2.34	1.45	1.95
September 2007 .....	2.25	1.82	2.25
October 2007 .....	2.90	2.27	2.70
November 2007 .....	3.22	2.52	2.93
December 2007 .....	2.96	2.40	2.74

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<u>Calendar Period</u>	<u>High</u>	<u>Low</u>	<u>Period End</u>
	<u>CAD</u>	<u>CAD</u>	<u>CAD</u>
January 2008 .....	3.05	2.52	2.82
February 2008 .....	3.02	2.50	2.58
March 2008 .....	2.89	2.46	2.72
April 2008 .....	3.00	2.25	2.51
May 2008 .....	3.00	2.34	2.83
June 2008 .....	2.88	2.36	2.60
July 2008 .....	2.60	2.06	2.30
August 2008 .....	2.30	1.05	1.33
September 2008 .....	1.34	0.80	1.05
October 2008 .....	1.08	0.39	0.50
November 2008 .....	0.55	0.40	0.48
December 2008 .....	0.69	0.40	0.44
January 2009 .....	0.64	0.45	0.57
February 2009 .....	0.83	0.52	0.59
March 2009 .....	0.65	0.47	0.60
April 2009 .....	0.75	0.53	0.68
May 2009 .....	0.77	0.63	0.75
June 2009 .....	1.14	0.72	0.95
July 2009 .....	1.49	0.95	1.35
August 2009 .....	1.75	1.15	1.49
September 2009 .....	1.59	1.32	1.42
October 2009 .....	2.03	1.39	1.76
November 2009 .....	2.93	1.74	2.68
December 2009 .....	3.20	2.39	3.17
January 2010 .....	3.45	2.40	2.70
February 2010 .....	4.02	2.50	3.90
March 2010 .....	5.38	3.85	5.29
April 2010 .....	6.60	5.30	5.59
May 2010 .....	5.65	3.60	4.19
June 2010 .....	4.44	3.56	3.60
July 2010 .....	4.25	2.75	3.97
August 2010 .....	5.09	3.91	4.75
September 2010 .....	4.96	4.00	4.73
October 2010 .....	5.36	4.52	5.02
November 1, 2010 — November 10, 2010 .....	6.00	4.92	5.64