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LARGE-SCALE MINING LICENCE

DATED 10 July 2012

BETWEEN

THE REPUBLIC OF SIERRA LEONE

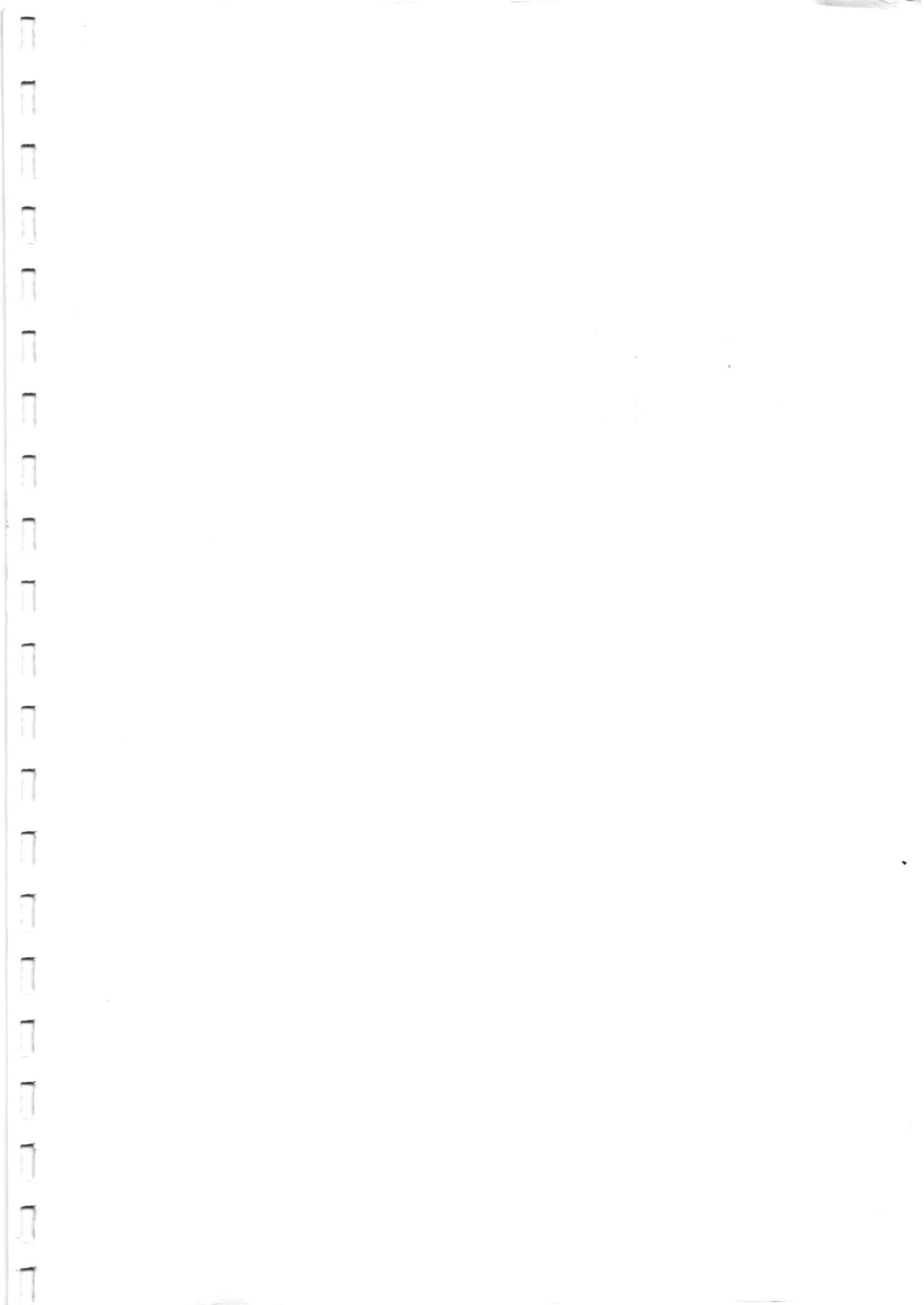
AND

TONGUMA LIMITED

RELATING TO THE MINING AND COMMERCIAL EXPLOITATION OF
THE TONGO-PANGUMA DIAMOND FIELDS IN A PROJECT TO BE KNOWN AS
"THE TONGUMA PROJECT"

PARLIAMENT LIBRARY
TOWER HILL FREETOWN





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MINISTRY OF MINERAL RESOURCES

TONGUMA LIMITED

THIS MINING LICENCE AGREEMENT (this "Agreement") made this _____ day of 10 July, 2012 between the Government of Sierra Leone (hereinafter called the "Lessor"), represented by the Minister of Mineral Resources (hereinafter called the "Minister"), of the one part, and Tonguma Limited (hereinafter called the "Lessee," which expression shall include its assigns and successors), a company incorporated in the British Virgin Islands and duly registered to trade in Sierra Leone and whose principal office is in Freetown, Sierra Leone, of the other part,

WHEREAS, on 29 March 2004, Koidu Limited (formerly known as Koidu Holdings S.A.) obtained an Exploration Licence (EXPL. 4/04) with respect to an area of approximately 88 square kilometres in the Lower Bambara Chiefdom, Kenema District, Eastern Province of Sierra Leone, which area is known as the "Tongo Diamond Field Project,"

WHEREAS, Koidu Limited submitted an application for a mining licence on 31 May 2008 over the Tongo Diamond Field Project,

WHEREAS, on 11 July 2008, the Director of Mines notified Koidu Limited that its application for a mining lease over the Tongo Diamond Field Project had been approved by the Lessor,

WHEREAS, on 5 April 2011, the Director of Mines notified Koidu Limited that the Minister of Mineral Resources had granted its request to include the area that is the subject of its Panguma Exploration Licence (EXPL. 09/08) as part of the area for which approval had been granted for the mining lease referred to immediately above, thus consolidating the two areas, which said consolidated area is more particularly described in Schedule 1 hereto (hereinafter referred to as the "Mining Licence Area"),

WHEREAS, the Lessee is a wholly owned subsidiary of Octéa Mining Limited and a sister company to Koidu Limited,

WHEREAS, Koidu Limited, the Lessor and the Lessee have agreed that the Lessee should enter into this Large Scale Mining Agreement with the Lessor instead of Koidu Limited, and

WHEREAS the Lessee and the Lessor have agreed to enter into this Agreement to confirm the terms and condition upon which the Lessee shall conduct mining operations in the Mining Licence Area.

