

Jessica C.K. Boelter (IL SBN 6277801)
Thomas A. Labuda, Jr. (IL SBN 6225401)
Matthew G. Martinez (IL SBN 6297132)
Brett H. Myrick (IL SBN 6300407)
SIDLEY AUSTIN LLP
One South Dearborn Street
Chicago, Illinois 60603
Telephone: (312) 853-7000
Facsimile: (312) 853-7036

Counsel for Debtors
and Debtors in Possession

Donald A. Lattin (NV SBN 693)
Christopher D. Jaime (NV SBN 4640)
MAUPIN, COX & LEGOY, P.C.
4785 Caughlin Parkway
Reno, Nevada 89519
Telephone: (775) 827-2000
Facsimile: (775) 827-2185
dlattin@mclrenolaw.com
cjaime@mclrenolaw.com

Nevada Counsel for
Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

RODEO CREEK GOLD INC.

- ☐ Affects this Debtor
- ☒ Affects all Debtors
- ☐ Affects Hollister Venture Corporation
- ☐ Affects Touchstone Resources Company
- ☐ Affects Antler Peak Gold Inc.

Chapter 11

Case No. BK-13-50301 (MKN)

Jointly Administered

**DISCLOSURE STATEMENT FOR
DEBTORS' JOINT PLAN OF
LIQUIDATION PURSUANT TO
CHAPTER 11 OF THE BANKRUPTCY
CODE**

Dated: April 29, 2013

THIS DISCLOSURE STATEMENT HAS NOT YET BEEN APPROVED BY THE BANKRUPTCY COURT. THE FILING AND DISSEMINATION OF THIS DISCLOSURE STATEMENT SHOULD NOT BE CONSTRUED AS A SOLICITATION OF ACCEPTANCES OF THE PLAN. ACCEPTANCES OF THE PLAN MAY NOT BE SOLICITED UNTIL THIS DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT PURSUANT TO SECTION 1125 OF THE BANKRUPTCY CODE. THE DEBTORS MAY SUPPLEMENT OR AMEND THIS DISCLOSURE STATEMENT OR ANY EXHIBITS ATTACHED HERETO AT ANY TIME PRIOR TO THE HEARING TO APPROVE THE DISCLOSURE STATEMENT.

- Date by which Ballots to accept or reject the Plan must be received: _____
- Date by which objections to confirmation of the Plan must be filed and served: _____
- Hearing on Confirmation of the Plan: _____ at __:___.m. (Pacific Time)

TABLE OF CONTENTS

	<u>Page</u>
I. INTRODUCTION AND EXECUTIVE SUMMARY.....	5
A. PURPOSE OF THE DISCLOSURE STATEMENT.....	5
B. SUMMARY OF SOURCES AND USES OF CONSIDERATION FOR PLAN DISTRIBUTIONS	5
C. CONFIRMATION OF THE PLAN.....	8
D. VOTING ON THE PLAN	9
II. THE DEBTORS AND THE CHAPTER 11 CASES	10
A. THE DEBTORS' BUSINESS	10
B. THE DEBTORS' PREPETITION FINANCING.....	12
C. SIGNIFICANT EVENTS DURING THE CHAPTER 11 CASES	13
III. SUMMARY OF THE PLAN.....	17
A. PURPOSE OF THE PLAN.....	17
B. TREATMENT OF UNCLASSIFIED CLAIMS.....	17
C. CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND INTERESTS UNDER THE PLAN	18
D. MEANS FOR IMPLEMENTATION OF THE PLAN.....	21
E. PROVISIONS GOVERNING DISTRIBUTIONS	25
F. PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED AND DISPUTED CLAIMS	26
G. RELEASES BY DEBTORS AND THEIR ESTATES AND EXCULPATION.....	27
H. CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN	28
I. MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN	28
J. RETENTION OF JURISDICTION.....	29
IV. FEASIBILITY	29
V. BEST INTERESTS OF CREDITORS AND PLAN ALTERNATIVES	29
A. CHAPTER 7 LIQUIDATION	29
B. ALTERNATIVE PLAN(S)	30
VI. RISK FACTORS	30
A. CERTAIN BANKRUPTCY CONSIDERATIONS	31
B. RISKS ASSOCIATED WITH INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT	33
C. ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN	34

VII.	TAX CONSEQUENCES OF THE PLAN	34
VIII.	CONCLUSION AND RECOMMENDATION.....	35

INDEX OF EXHIBITS

<u>Exhibit A</u>	Debtors' Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code
<u>Exhibit B</u>	Corporate Structure Chart
<u>Exhibit C</u>	DIP Order
<u>Exhibit D</u>	Net Profits Royalty Agreement

DISCLAIMER

THE DEBTORS ARE PROVIDING THE INFORMATION IN THIS DISCLOSURE STATEMENT FOR THE DEBTORS' JOINT PLAN OF LIQUIDATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE TO HOLDERS OF CLASS 3—EXISTING HOLLISTER FACILITY CLAIMS, CLASS 4—CANADIAN DIP FACILITY CLAIM, CLASS 5—GENERAL UNSECURED CLAIMS, AND CLASS 6—INTERCOMPANY CLAIMS FOR PURPOSES OF SOLICITING VOTES TO ACCEPT OR REJECT THE PLAN. NOTHING IN THIS DISCLOSURE STATEMENT MAY BE RELIED UPON OR USED BY ANY ENTITY FOR ANY OTHER PURPOSE.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED PURSUANT TO SECTION 1125 OF THE BANKRUPTCY CODE AND RULE 3016(B) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND IS NOT NECESSARILY IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER SIMILAR LAWS. THIS DISCLOSURE STATEMENT WAS NOT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE OR FEDERAL AUTHORITY AND NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE OR FEDERAL AUTHORITY HAVE PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE STATEMENT OR UPON THE MERITS OF THE PLAN.

NO LEGAL OR TAX ADVICE IS PROVIDED TO YOU BY THIS DISCLOSURE STATEMENT. THE DEBTORS URGE EACH HOLDER OF A CLAIM OR AN INTEREST TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO ANY LEGAL, FINANCIAL, SECURITIES, TAX OR BUSINESS ADVICE IN REVIEWING THIS DISCLOSURE STATEMENT, THE PLAN AND EACH OF THE PROPOSED TRANSACTIONS CONTEMPLATED THEREBY.

THIS DISCLOSURE STATEMENT MAY CONTAIN "FORWARD LOOKING STATEMENTS" WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. SUCH STATEMENTS CONSIST OF ANY STATEMENT OTHER THAN A RECITATION OF HISTORICAL FACT AND CAN BE IDENTIFIED BY THE USE OF FORWARD LOOKING TERMINOLOGY SUCH AS "ANTICIPATE," "CONTINUE," "ESTIMATE," "EXPECT," "MAY" OR "PROJECT," OR THE NEGATIVE THEREOF OR OTHER VARIATIONS THEREON OR COMPARABLE TERMINOLOGY. YOU ARE CAUTIONED THAT ALL FORWARD LOOKING STATEMENTS ARE NECESSARILY SPECULATIVE AND THAT THERE ARE CERTAIN RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL EVENTS OR RESULTS TO DIFFER MATERIALLY FROM THOSE REFERRED TO IN SUCH FORWARD LOOKING STATEMENTS. THE INFORMATION CONTAINED HEREIN AND ATTACHED HERETO IS AN ESTIMATE ONLY, BASED UPON INFORMATION CURRENTLY AVAILABLE TO THE DEBTORS.

THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE, AND MAY NOT BE CONSTRUED AS, AN ADMISSION OF FACT, LIABILITY, STIPULATION OR WAIVER. PARTIES MAY SEEK TO INVESTIGATE, FILE AND PROSECUTE

CLAIMS AND MAY OBJECT TO CLAIMS AFTER THE CONFIRMATION OR EFFECTIVE DATE OF THE PLAN IRRESPECTIVE OF WHETHER THIS DISCLOSURE STATEMENT IDENTIFIES ANY SUCH CLAIMS OR OBJECTIONS TO CLAIMS.

THIS DISCLOSURE STATEMENT CONTAINS, AMONG OTHER THINGS, SUMMARIES OF THE PLAN, CERTAIN STATUTORY PROVISIONS, CERTAIN EVENTS IN THE DEBTORS' CHAPTER 11 CASES AND CERTAIN DOCUMENTS RELATED TO THE PLAN THAT ARE ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE. ALTHOUGH THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE, THESE SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY TO THE EXTENT THAT THE SUMMARIES DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS OR STATUTORY PROVISIONS OR EVERY DETAIL OF SUCH EVENTS. IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THIS DISCLOSURE STATEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR ANY OTHER DOCUMENTS INCORPORATED HEREIN BY REFERENCE, THE PLAN OR SUCH OTHER DOCUMENTS WILL GOVERN FOR ALL PURPOSES. FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PROVIDED BY THE DEBTORS EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. THE DEBTORS DO NOT REPRESENT OR WARRANT THAT THE INFORMATION CONTAINED HEREIN OR ATTACHED HERETO IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

THE DEBTORS HAVE REVIEWED THE INFORMATION PROVIDED IN THIS DISCLOSURE STATEMENT. ALTHOUGH THE DEBTORS HAVE USED THEIR REASONABLE BUSINESS JUDGMENT TO ENSURE THE ACCURACY OF THIS INFORMATION, THE INFORMATION CONTAINED IN, OR INCORPORATED BY REFERENCE INTO, THIS DISCLOSURE STATEMENT HAS NOT BEEN AUDITED.

THE DEBTORS ARE MAKING THE STATEMENTS AND PROVIDING THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFICALLY NOTED. ALTHOUGH THE DEBTORS MAY SUBSEQUENTLY UPDATE THE INFORMATION IN THIS DISCLOSURE STATEMENT, THE DEBTORS HAVE NO AFFIRMATIVE DUTY TO DO SO. HOLDERS OF CLAIMS AND INTERESTS REVIEWING THIS DISCLOSURE STATEMENT SHOULD NOT INFER THAT, AT THE TIME OF THEIR REVIEW, THE FACTS SET FORTH HEREIN HAVE NOT CHANGED SINCE THIS DISCLOSURE STATEMENT WAS FILED.

THE DEBTORS HAVE NOT AUTHORIZED ANY ENTITY TO GIVE ANY INFORMATION ABOUT OR CONCERNING THE PLAN OTHER THAN THAT WHICH IS CONTAINED IN THIS DISCLOSURE STATEMENT. THE DEBTORS HAVE NOT AUTHORIZED ANY REPRESENTATIONS CONCERNING THIS DISCLOSURE STATEMENT.

BEFORE DECIDING WHETHER AND HOW TO VOTE ON THE PLAN, EACH HOLDER OF A CLASS 3—EXISTING HOLLISTER FACILITY CLAIMS, CLASS 4—CANADIAN DIP FACILITY CLAIM, CLASS 5—GENERAL UNSECURED CLAIMS, AND CLASS 6—INTERCOMPANY CLAIMS SHOULD CONSIDER CAREFULLY ALL OF THE INFORMATION IN THIS DISCLOSURE STATEMENT, INCLUDING THE RISK FACTORS DESCRIBED IN GREATER DETAIL IN ARTICLE VI BELOW, “RISK FACTORS.”

I. INTRODUCTION AND EXECUTIVE SUMMARY

A. PURPOSE OF THE DISCLOSURE STATEMENT

On February 25, 2013 (the “*Petition Date*”), Rodeo Creek Gold Inc. (“*Rodeo*”), Antler Peak Gold Inc. (“*Antler*”), Hollister Venture Corporation (“*Hollister*”) and Touchstone Resources Company (“*Touchstone*” and collectively with Rodeo, Antler and Hollister, the “*Debtors*”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code¹ in the United States Bankruptcy Court for the District of Nevada (the “*Bankruptcy Court*”). On March 1, 2013, the Bankruptcy Court entered an order [Docket No. 69]² jointly administering the Debtors’ Chapter 11 Cases pursuant to Bankruptcy Rule 1015(b) under the lead case: *In re Rodeo Creek Gold Inc.*, Case No. 13-50301 (MKN). The Debtors have been managing their properties as debtors in possession pursuant to Bankruptcy Code §§ 1107(a) and 1108.

The Debtors submit this disclosure statement (as amended, modified or supplemented from time to time, the “*Disclosure Statement*”) pursuant to Bankruptcy Code § 1125 for purposes of soliciting votes to accept or reject the Plan, a copy of which is attached to this Disclosure Statement as Exhibit A. The Plan has been filed with the Bankruptcy Court and the summaries of the Plan contained herein shall not be relied upon for any purpose other than to make a judgment with respect to, and determine how to vote on, the Plan.

Notice of this Disclosure Statement is being provided by the Debtors to the United States Trustee for the District of Nevada (the “*U.S. Trustee*”), the Official Committee of Unsecured Creditors (the “*Committee*”) and to all of the Debtors’ known creditors and interest holders. By Order dated _____, 2013 [Docket No. ____] (the “*Disclosure Statement Order*”), the Disclosure Statement was approved by the Bankruptcy Court as containing “adequate information” under Bankruptcy Code § 1125. The deadline to object to confirmation of the Plan is _____, 2013 at 4:00 p.m. (Pacific Time). A hearing to consider confirmation of the Plan is scheduled to be held before the Bankruptcy Court on _____, 2013 at _____ (Pacific Time).

B. SUMMARY OF SOURCES AND USES OF CONSIDERATION FOR PLAN DISTRIBUTIONS

i. Consideration Provided by Sale Proceeds

As set forth in detail in Article II.C.iv of this Disclosure Statement, the Debtors have been engaged in a sale process pursuant to which they intend to sell substantially all their assets. In connection therewith, the Debtors conducted an auction during the week of April 22, 2013. Waterton Nevada Holdings LLC (the “*Buyer*”) was the winning bidder at the auction with a bid of \$15 million Cash (subject to adjustment on account of certain inventory liquidation parameters) and a 15% share of the Buyer’s net profits over a 9 year period (capped at \$90 million), as set forth in that certain Net Profits Royalty Agreement attached hereto as Exhibit D

¹ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Debtors’ Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code (the “*Plan*”).

² Unless otherwise noted, docket references correspond to the docket of Rodeo Creek Gold Inc.’s chapter 11 case.

(collectively, the “*Sale Proceeds*”). As set forth in the Plan, the Sale Proceeds and other Cash held by the Debtors will be used to fund and make distributions under the Plan.

ii. Recoveries for General Unsecured Claims: The Committee Settlement and the GUC Trust Fund

The Plan also embodies a settlement (the “*Committee Settlement*”) between the Committee and the Agent (Credit Suisse AG, in its capacity as Agent under the Existing Hollister Facility, the Canadian DIP Facility, and the DIP Facility), which was reached after extensive, good-faith negotiations facilitated by the Debtors. The salient points and key features of the Committee Settlement are as follows:

- The establishment of a \$1 million Cash fund in a separate trust account designed by the Committee (the “*GUC Trust Fund*”), subject to certain increases, for the benefit of unsecured creditors;
- The Committee’s agreement to waive any right to challenge the claims and liens in connections with the Existing Hollister Facility and the Canadian DIP Facility;
- The proposal of a Chapter 11 plan of liquidation to distribute the Sale Proceeds and wind down the affairs of the Debtors;
- The establishment of a Liquidation Trust and appointment of a Liquidation Trustee to administer the GUC Trust Fund and prosecute Avoidance Actions, D&O Claims and the Other Causes of Actions; and
- The agreement to share the Net Avoidance Action Proceeds 80% and 20%, respectively, by holders of General Unsecured Claims and the Debtors’ lenders;

The full terms of the Committee Settlement are set forth in the DIP Order attached hereto as Exhibit C.

The terms of the Committee Settlement as set forth in the Plan (i) resolve the Committee’s ongoing investigation of potential causes of action against the Debtors’ prepetition lenders, including all related discovery disputes and motion practice and (ii) significantly enhance projected recoveries to holders of Allowed General Unsecured Claims by (a) increasing the total Cash available for distribution to such holders to at least \$1 million and (b) reducing the effect of any deficiency claims relating to the DIP Facility, the Existing Hollister Facility and Canadian DIP Facility on the recoveries of holders of General Unsecured Claims.

As a result of the Sale Transaction and the Committee Settlement, the Plan contemplates that holders of Allowed Class 5 General Unsecured Claims will receive their Pro Rata Share of the GUC Trust Fund, which includes the \$1 million in the GUC Trust Fund (including any GUC Trust Fund Top-Off Amount and any Essential Vendor Adjustment) plus certain proceeds of the Avoidance Actions, the D&O Claims, and the Other Causes of Actions.

Although the Plan contemplates that the GUC Trust Fund and certain proceeds of the Avoidance Actions and Other Causes of Actions will be distributed to holders of Allowed

General Unsecured Claims as soon as is practicable after the Effective Date, the Debtors cannot state with certainty what recovery will ultimately be available to holders of General Unsecured Claims. **Specifically, the Debtors cannot know with certainty, at this time, the aggregate amount of Claims in Class 5 that will ultimately be Allowed. Further, the total amount to be deposited in the GUC Trust Fund will be unknown until after the closing of the Sale Transaction and the prosecution of any Avoidance Actions and Other Causes of Actions.**

The Debtors believe that the Plan maximizes recoveries for holders of all Allowed Claims and strongly recommend that holders of Class 3 – Existing Hollister Facility Claims, Class 4 – Canadian DIP Facility Claim, Class 5 – General Unsecured Claims, and Class 6 – Intercompany Claims vote to accept the plan. The Debtors believe that any alternative to Confirmation of the Plan, such as a conversion of the Chapter 11 Cases to cases under Chapter 7 of the Bankruptcy Code or attempts by another party in interest to file a plan, would result in significant delay, litigation, additional costs and ultimately would reduce the recoveries available under the Plan.

iii. Claims Reconciliation Process and Estimated Recoveries

To facilitate timely distributions under the Plan, the Debtors intend to reconcile Claims as quickly and efficiently as possible with a goal of reconciling the majority of Claims before the Effective Date. The Debtors expect that in connection with confirmation of the Plan, they will be able to demonstrate adequate funding of the Reserves and compliance with Bankruptcy Code § 1129(a)(9).

The following table provides a summary of the current estimated amounts of total Claims and projected recoveries for both classified and unclassified Claims.

Please see VI.A.viii of this Disclosure Statement—Risks Affecting Potential Recoveries of Holders of Allowed Class 5 - General Unsecured Claims—for a discussion of risks to Class 5 recoveries.

The information below is provided in summary form for illustrative purposes only, is subject to material change based on contingencies related to the claims reconciliation process and is qualified in its entirety by reference to the provisions of the Plan.

Type of Classified Claim	Estimated Total Amount	Status	Voting Rights	Expected Recovery ³
Class 1—Other Priority Claims	\$0	Unimpaired	Deemed to Accept	100%
Class 2—Other Secured Claims	\$0	Unimpaired	Deemed to Accept	100%
Class 3—Existing	\$49.4 million	Impaired	Entitled to Vote	Contingent

³ The estimated projected recoveries set forth in this table are estimates only and are therefore subject to change.

Hollister Facility Claims				
Class 4—Canadian DIP Facility Claim	\$34.9 million	Impaired	Entitled to Vote	Contingent
Class 5—General Unsecured Claims	\$__ million	Impaired	Entitled to Vote	10%
Class 6—Intercompany Claims	\$197 million	Impaired	Entitled to Vote	Contingent
Class 7—Interests in Rodeo/Antler.	N/A	Impaired	Deemed to Reject	0%

C. CONFIRMATION OF THE PLAN

i. Requirements

The requirements for Confirmation of the Plan are set forth in section 1129 of the Bankruptcy Code. The requirements for approval of the Disclosure Statement are set forth in Bankruptcy Code § 1125.

ii. Confirmation Hearing

To confirm the Plan, the Bankruptcy Court must hold a hearing (the “**Confirmation Hearing**”) to determine whether the Plan meets the requirements of Bankruptcy Code § 1129. The Confirmation Hearing will be held at the United States Bankruptcy Court, Foley Federal Building, 300 Las Vegas Boulevard South, Las Vegas, NV 89101, Bankruptcy Courtroom No. 2 on _____, 2013 at _____ (Pacific Time).

iii. Deadline to Object to Confirmation of the Plan

Any party in interest may object to the confirmation of the Plan and appear at the Confirmation Hearing to pursue such objection. The Court has set _____, 2013 at _____ (Pacific Time) as the deadline for filing and serving objections to confirmation of the Plan. Objections to confirmation of the Plan must be electronically filed with the Bankruptcy Court and served on counsel to the Debtors, the U.S. Trustee, counsel to the Committee and to those parties entitled to notice pursuant to Bankruptcy Rule 2002.

iv. Effect of Confirmation and Consummation of the Plan

Occurrence of the Effective Date serves to make the Plan binding upon the Debtors, all holders of Claims and Interests and other parties in interest, regardless of whether they cast a Ballot to accept or reject the Plan.

v. Effect of Failure to Confirm the Plan

If the Plan is not confirmed by at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the impaired Classes entitled to vote under the Plan that have timely and properly voted to accept or reject the Plan, as required by Bankruptcy Code § 1126, or if any

other requirements for confirmation under the Bankruptcy Code are not met, the Debtors may seek to pursue another strategy to wind down their estates. Other options that the Debtors may consider in the event that the Plan is not confirmed include, but are not limited to, an alternative Chapter 11 plan, a dismissal of the Chapter 11 Cases and out-of-court dissolution, an assignment for the benefit of creditors, conversion to Chapter 7 or other strategies.

D. VOTING ON THE PLAN

i. Eligibility to Vote on the Plan

Pursuant to Bankruptcy Code § 1126, only the holders of Claims in classes impaired by the Plan and receiving a payment or distribution under the Plan may vote on the Plan. Pursuant to Bankruptcy Code § 1124, a class of Claims may be impaired if the Plan alters the legal, equitable or contractual rights of the holders of such Claims or Interests treated in such class.

- Holders of unclassified Claims and Claims not impaired by the Plan (DIP Facility Claim, Administrative Claims, Professional Fee Claims, Priority Tax Claims, Class 1—Other Priority Claims, and Class 2—Other Secured Claims) are deemed to accept the Plan and do not have the right to vote on the Plan.
- Holders of Claims in Class 3—Existing Hollister Facility Claims, Class 4—Canadian DIP Facility Claim, Class 5—General Unsecured Claims, and Class 6—Intercompany Claims are entitled to vote to accept or reject the Plan.
- Holders of Interests that will not receive any payment or distribution or retain any property pursuant to the Plan (Class 7—Interests in Rodeo Creek) are deemed to reject the Plan and do not have the right to vote.

ii. Solicitation Package

Accompanying this Disclosure Statement (which is provided on CD-ROM) to holders of Claims in classes voting to accept or reject the Plan is a package of materials called the “***Solicitation Package***.” The Solicitation Package contains, among other things:

- The Disclosure Statement order which, among other things, approves this Disclosure Statement as containing adequate information, establishes procedures for the solicitation and tabulation of votes to accept or reject the Plan, schedules the Confirmation Hearing, sets the Voting Deadline, sets out the procedures for distributing Solicitation Packages to holders of Claims against and Interests in the Debtors, establishes the procedures for tabulating ballots (“***Ballots***”) used in voting on the Plan, and sets the deadline for objecting to confirmation of the Plan;
- The notice of the Confirmation Hearing and entry of the Disclosure Statement order; and
- One or more Ballots and a postage-paid return envelope (Ballots are provided only to holders of Claims that are entitled to vote on the Plan), or a notice of non-voting status.

- A statement from the Committee regarding its support for the Plan.

iii. Voting Procedure and Voting Deadline

If you are entitled to vote on the Plan, to ensure that your vote is counted you must: (a) complete the Ballot; (b) indicate your decision either to accept or reject the Plan in the space so indicated on the Ballot; and (c) sign and return the Ballot to the address set forth on the Ballot. **BALLOTS SENT BY FACSIMILE OR ELECTRONIC MAIL WILL NOT BE ACCEPTED AND WILL NOT BE COUNTED.** Pursuant to Bankruptcy Rule 3017, the Bankruptcy Court has ordered that original Ballots for the acceptance or rejection of the Plan must be received by the Notice and Claims Agent on or before _____, 2013 at _____ (**Pacific Time**). Please refer to the website of the Debtors' Notice and Claims Agent—available at <http://www.gcginc.com/cases/rodeocreekgold/maincase.php>—for further voting procedures and rules.

iv. Acceptance of the Plan

For the Plan to be accepted by an impaired class of Claims, holders of at least two-thirds (2/3) in amount of the Allowed Claims in such class and more than one-half (1/2) in number of such holders must vote to accept the Plan. In any case, at least one impaired class of Claims, excluding the vote of insiders, must actually vote to accept the Plan. **YOU ARE URGED TO COMPLETE, DATE, SIGN AND PROMPTLY MAIL THE BALLOT ATTACHED TO THE NOTICE. PLEASE BE SURE TO COMPLETE THE BALLOT PROMPTLY AND LEGIBLY IDENTIFY THE EXACT AMOUNT OF YOUR CLAIM AND THE NAME OF THE CREDITOR.**

II. THE DEBTORS AND THE CHAPTER 11 CASES

A. THE DEBTORS' BUSINESS

As described in detail in the *Declaration of Raymond E. Dombrowski, Jr., in Support of the Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. 4] (the "**First Day Declaration**"), prior to the Petition Date, the Debtors engaged in the exploration, development and operation of gold properties, namely, the Hollister trial-mine in Elko County, Nevada (the "**Hollister Trial-Mine**") and the Esmeralda Mill in Mineral County, Nevada (the "**Esmeralda Mill**") and together with the Hollister Trial-Mine the "**Nevada Operations**"). As of the Petition Date, the Debtors owned 950 unpatented federal mining claims, covering over forty-two square miles and situated in the Carlin Trend gold belt. As of the Petition Date, the Debtors employed approximately 255 individuals in connection with the Nevada Operations.

i. Debtors' Parent and Related Entities' Proceedings

The Debtors are United States entities and are part of an international mining company (the "**GBG Group**" or the "**Company**") which operates through more than twenty (20) subsidiaries of the ultimate parent corporation, Great Basin Gold Ltd. ("**GBGL**"), a British Columbia, Canada entity. These subsidiaries are incorporated in various jurisdictions, including but not limited to British Columbia, South Africa and Nevada. A chart depicting the Debtors' corporate structure as of the Petition Date is attached hereto as **Exhibit B**.

On September 18, 2012, the GBG Group's primary South African operating subsidiary and owner of the Burnstone start-up mine, Southgold Exploration (Pty) Ltd., commenced business rescue proceedings under Chapter 6 of the *South African Companies Act, 2008* (the "**South African Proceedings**"). On September 19, 2012, GBGL, the Debtors' ultimate parent company, applied for protection from its creditors in Canada pursuant to the *Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36* (the "**Canadian Proceeding**" or the "**CCAA Insolvency Proceeding**") in the Supreme Court of British Columbia Vancouver Registry (the "**Canadian Court**"). On such date, the Canadian Court entered the Canadian First Day Order which imposed a stay of all proceedings against GBGL and its property in Canada.

ii. Events Leading to These Chapter 11 Cases

By the spring of 2012, the GBG Group found itself faced with a liquidity crisis as a result of technical, infrastructure and resulting underperformance issues at both the Burnstone start-up mine and Hollister Trial-Mine. In response to these liquidity issues, the Company implemented an aggressive cost reduction program and commenced the consideration of multiple strategic alternatives, including, without limitation, a sale of some or all of the Company's assets (including the Hollister Trial-Mine), in order to maximize value for the Company and its stakeholders. Notwithstanding the cost reduction program, however, the Company's liquidity issues continued throughout the summer of 2012, and, as discussed above, GBGL was required to commence the CCAA Insolvency Proceeding in September 2012 in order to obtain the necessary financing to continue operations while the Company continued to investigate and explore its strategic options.

Upon the commencement of the CCAA Insolvency Proceeding, GBGL worked to stabilize its business and garner support from GBGL's creditor constituencies for a sale process. In connection with GBGL's efforts to sell the Nevada Operations, on October 25, 2012, the Canadian Court approved the engagement of CIBC World Markets Inc. ("**CIBC**") to act as financial advisor in connection with the sale of the Nevada Operations, among other things. After several discussions with the GBG Group's principal constituencies, in late December 2012 CIBC launched a pre-marketing process for the sale of the Nevada Operations. As discussed below, these efforts were ultimately unsuccessful.

Concurrently with the foregoing sale process, the Debtors attempted to resolve myriad ongoing and additional liquidity issues. Although many of the Debtors' efforts were successful, the efforts were ultimately insufficient to overcome severe gold production shortfalls resulting in part from uncharacteristically low temperatures at the Hollister Trial-Mine in December 2012 and January 2013, coupled with declining high-grade ore access due to insufficient sustaining capital investments in additional drilling at the Hollister Trial-Mine and maintenance at the Esmeralda Mill. In addition, a drop in commodity prices of nearly \$100/ounce over the ten days prior to the Petition Date exacerbated these issues. The gold production shortfalls required the Debtors to seek substantial additional funding to continue to operate the Hollister Trial-Mine through the conclusion of the sale process. It was believed that the Nevada Operations would secure the highest available price if they could be sold as a going concern. In light of the results of the Debtors' stalking horse process described below, however, the Debtors were unable to secure funding outside of a Chapter 11 proceeding. Consequently, in order to effectuate an

auction and sale of the Nevada Operations and to fund the ongoing trial mining and ore milling operations through the conclusion of a sale process, the Debtors commenced these cases.

B. THE DEBTORS' PREPETITION FINANCING

i. The Existing Hollister Credit Facility

Rodeo and Antler are borrowers under that certain Credit Agreement, dated as of February 23, 2011, with the Agent and other financial institutions as lenders (as amended, restated, or modified from time to time, the “*Existing Hollister Facility*”), which facility provided for up to \$80 million of available funds for Rodeo and Antler.⁴ Rodeo and Antler were indebted to Credit Suisse as Agent in the amount of approximately \$52.5 million as of December 31, 2012. The Existing Hollister Facility includes certain hedge arrangements having a total exposure of an incremental approximately \$7.8 million as of December 31, 2012. GBGL, the Debtors' direct or indirect parent Great Basin Gold Inc. (“*GBGI*”), Hollister and Touchstone are guarantors under the Existing Hollister Facility, and the Existing Hollister Facility is secured by substantially all of the assets of the Debtors.⁵

ii. The Canadian DIP Facility

On September 19, 2012, the Canadian Court entered the Order Made After Application (the “*Canadian First Day Order*”) which approved GBGL's entry into a debtor-in-possession financing facility (the “*Canadian DIP Facility*”). The Canadian Court approved the Canadian DIP Facility on the basis of a term sheet (the “*Canadian DIP Term Sheet*”), with definitive documentation to follow. Definitive documentation for the Canadian DIP Facility including the Debtor-in-Possession Loan Facility Agreement (the “*Canadian DIP Loan Agreement*”), was executed on October 3, 2012 and amended effective February 22, 2013. The Canadian DIP Facility was originally a \$35 million secured facility but was later increased to a \$51 million secured facility. GBGL is the sole borrower under the Canadian DIP Facility, with Credit Suisse and Standard Chartered Bank as lenders (Credit Suisse and Standard Chartered Bank, in such capacity, the “*Canadian DIP Agents*”). Prior to the February 22, 2013 amendment, GBGL had no remaining availability under the Canadian DIP Facility. Currently, the obligations under the Canadian DIP Facility are cross-guaranteed by certain of GBGL's subsidiaries, including Rodeo, Antler, Hollister and Touchstone. The Canadian DIP Facility is secured by superpriority priming liens and claims as to all assets of GBGL and first-ranking liens and claims as to all assets of the guarantors of the Canadian DIP Facility, subject to certain exceptions which include, in relevant part, that the Canadian DIP Facility is secured by second-ranking liens and claims as to the collateral behind the liens and claims granted under the Existing Hollister Facility (the “*Hollister Collateral*”).

Of the original \$35 million amount available under the Canadian DIP Facility, \$10 million was made available to GBGL's Nevada subsidiaries (the “*Nevada Subsidiaries*”),

⁴ Initially, the Existing Hollister Facility Provided for \$60 million of available funds to Rodeo and Antler. The Existing Hollister Facility was amended (i) on March 8, 2011 to increase the facility to \$70 million and (ii) on January 23, 2013 to increase the facility to \$80 million. Rodeo and Antler made an additional borrowing of approximately \$750,000 from the Existing Hollister Facility following the January 23, 2013 amendment.

⁵ GBGL and GBGI also pledged certain assets to secure the Existing Hollister Facility.

including the Debtors in these Chapter 11 Cases, for purposes of paying creditors and other agreed requirements pursuant to the Approved Budget (as defined in the Canadian DIP Term Sheet). Up to \$25 million of the original Canadian DIP Facility was made available to GBGL and GBGL's South African subsidiaries for certain corporate purposes along with certain operational expenses. The \$10 million proceeds of the Canadian DIP Facility made available to Rodeo and Antler were made available through an intercompany loan agreement (the "***Intra-Group Loan Agreement***") among GBGL, Rodeo, and Antler. As of the Petition Date, Rodeo and Antler had fully drawn the authorized drawings under the Intra-Group Loan Agreement. No further amounts beyond the original \$10 million advanced to Rodeo and Antler are available to Rodeo and Antler under the upsized Canadian DIP Facility. In addition to the Existing Hollister Facility and the Canadian DIP Facility, and in connection with a restructuring agreement pertaining to Rodeo's gold sale and purchase agreement with RK Mine Finance Trust I, Rodeo issued a promissory note (the "***Rodeo Note***") to GBG Rusaf Gold Ltd. ("***Rusaf***"), a subsidiary of GBGL, in the amount of \$8,833,324.50, which Rodeo Note is secured by a third-priority lien on Rodeo's assets. Rusaf subsequently assigned the Rodeo Note to GBGL as a partial offset reduction of the amounts it owed to GBGL.

iii. **The Debtors' Total Prepetition Indebtedness**

On the Petition Date, the Debtors had outstanding debt obligations in the aggregate amount of approximately \$273 million comprised of approximately (a) \$52.5 million Existing Hollister Facility, (b) \$35 million under the Canadian DIP Facility, (c) \$197 million owed to GBGL in intercompany obligations and (d) approximately \$13.5 million owed to trade vendors.

C. **SIGNIFICANT EVENTS DURING THE CHAPTER 11 CASES**

i. **THE DEBTORS' FIRST DAY MOTIONS**

On the Petition Date, the Debtors filed certain motions requesting authority to continue certain obligations in the ordinary course of business on a postpetition basis and to pay certain prepetition obligations, including: (1) use of cash management system and prepetition bank accounts [Docket No. 11]; (2) payment of employee obligations [Docket No. 10]; (3) payments to necessary vendors, taxing authorities, insurance providers, and lien payments [Docket No. 12]; and (4) procedures for the continuation of utility service [Docket No. 9]. After hearings held on February 27 and 28, 2013 (combined, the "***First Day Hearing***"), the Bankruptcy Court granted the relief sought in these motions on either an interim or final basis. Following the hearing held on March 28, 2013, the Bankruptcy Court granted final relief with respect to the necessary payments, utilities, cash management, and employee obligation motions.

In addition to the operational relief described above, on the Petition Date, the Debtors filed a motion [Docket No. 13] to obtain approval of the DIP Facility to fund operational and other expenses during the Chapter 11 Cases until the closing of the Sale Transaction. Following the First Day Hearing, on February 27, 2013, the Bankruptcy Court entered an interim order approving the DIP Facility and authorizing the Debtors to borrow up to \$9 million (\$3.6 million on an interim basis) thereunder [Docket No. 44]. On April 8, 2013, the Bankruptcy Court entered a final order approving the DIP Facility [Docket No. 342] (the "***DIP Order***"). The DIP Order is attached hereto as **Exhibit C**.

Finally, on the Petition Date, the Debtors filed the *Debtors' Motion for: (I) An Order (A) Scheduling a Hearing to Consider the Proposed Sale Transaction of the Debtors' Assets and Approving the Form and Manner of Notice Thereof, (B) Establishing Bidding Procedures Relating to the Sale Transaction and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts, and (C) Granting Certain Related Relief; and (II) An Order (A) Approving the Sale Transaction, (B) Authorizing the Sale Transaction, Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Certain Related Relief* [Docket No. 16] (the “**Sale Transaction Motion**”), which requested approval of (a) bidding procedures for the sale of the Debtors' assets in a Court-supervised auction process and (b) the sale of the Debtors' assets to the auction's successful bidder (the “**Sale Transaction**” which is a product of the “**Sale Transaction Process**”). The Sale Transaction Process is described in detail below.

ii. APPOINTMENT OF THE CREDITORS' COMMITTEE

On March 8, 2013, the U.S. Trustee appointed the members of the Committee pursuant to Bankruptcy Code § 1102 [Docket No. 120]. Additional Committee members were appointed on March 18, 2013 [Docket No. 161]. The U.S. Trustee appointed the following Committee members: (i) Quality Transportation Inc., (ii) Prometheus Energy Group, Inc., (iii) F&H Mine Supply, (iv) San Juan Drilling, Inc.⁶ and (v) Q&D Construction, Inc.

iii. PROFESSIONAL RETENTION

1. The Debtors' Professionals

The Debtors have retained the following professionals in these Chapter 11 Cases:

- Sidley Austin LLP (counsel) [Docket No. 278];
- Maupin, Cox & LeGoy (Nevada counsel) [Docket No. 279];
- CIBC World Markets Inc. (investment banker) [Docket No. 281]; and
- Alvarez & Marsal North America, LLC (“**A&M**”) (provides certain personnel to assist with restructuring efforts) [Docket No. 280].

Notably, the Bankruptcy Court order authorizing the retention of A&M also specifically authorized the debtors to designate Raymond E. Dombrowski, Jr. as the Debtors' Chief Executive Officer and to designate Michael Kang as the Debtors' Chief Restructuring Officer and Chief Financial Officer.

2. The Committee's Professionals

The Committee has retained the following professionals in these Chapter 11 Cases:

⁶ Upon information and belief, San Juan Drilling, Inc. has resigned from the Committee, although no notice of resignation or updated list of Committee members has been filed.

- Pachulski Stang Ziehl & Jones LLP (counsel) [Docket No. ____];
- Armstrong Teasdale LLP (Nevada counsel) [Docket No. ____]; and
- BDO Consulting, a Division of BDO USA, LLP (financial advisor) [Docket No. ____].

iv. SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS

In early 2013, the Debtors, after careful review and in consultation with their advisors, determined that a Chapter 11 filing, combined with an expedited operational restructuring and an efficient sale of the Debtors' assets, was the best and most expedient way to maximize the value of the Debtors' assets for their estates and all parties in interest. Before the Petition Date, the Debtors discussed a potential transaction with numerous parties (as discussed in detail below), without securing a satisfactory offer, necessitating the Bankruptcy Court approved Sale Transaction Process.

1. The Debtors' Prepetition Marketing Efforts

As described above, in the First Day Declaration, and the Sale Transaction Motion, before the Petition Date, the Debtors and their advisors determined that a sale of substantially all of the Debtors' assets on a going concern basis would maximize value for their creditors and their estates and would preserve the value of their business.

As discussed in the Stewart Declaration attached to the Sale Transaction Motion, in June 2012, Great Basin Gold Ltd. ("GBGL"), the ultimate parent company of the Debtors, engaged CIBC to evaluate a potential sale of some or all of the assets of the GBG Group. In connection with these efforts, CIBC contacted seventy-one (71) parties concerning the Nevada Operations. Although preliminary sale efforts resulted in a few indications of interest for the Nevada Operations, the GBG Group ultimately placed the sale process on hold to address severe liquidity issues.

After several discussions with the GBG Group's principal constituencies, in early January 2013 CIBC re-launched marketing and commenced a process to identify a stalking horse bidder for the Nevada Operations.⁷ In connection therewith, CIBC contacted twenty-two (22) potential acquirers, fifteen (15) of which signed confidentiality agreements and performed various levels of due diligence. Seven (7) of the parties conducted site visits.

Firm bids for the stalking horse position were due on February 15, 2013. Although multiple bids were received by the deadline, neither the Debtors nor Credit Suisse believed that the bids were sufficient to warrant a stalking horse designation and related stalking horse bid protections. The Debtors, in consultation with the Credit Suisse, therefore decided to proceed with an open auction of the Nevada Operations.

⁷ The marketing and sale process is set forth in more detail in the Declaration of Michael Steward in Support of the Sale Motion, attached to Sale Motion as Exhibit B (the "*Stewart Declaration*").

2. The Debtors' Post-Petition Marketing Efforts

At the First Day Hearing, on February 28, 2013, the Bankruptcy Court held a hearing on approval of the bidding procedures. On March 1, 2013 the Bankruptcy Court entered the *Order (A) Scheduling a Hearing to Consider the Proposed Sale Transaction of the Debtors' Assets and Approving the Form and Manner of Notice Thereof, (B) Establishing Bidding Procedures Relating to the Sale Transaction and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts, and (C) Granting Certain Related Relief* [Docket No. 67] (as has been and may be amended following the approval of this disclosure statement, the “**Bidding Procedures Order**”).⁸

Following entry of the Bidding Procedures Order, the Debtors and CIBC again marketed the Debtors' assets to potential going-concern and liquidation bidders. The Debtors and CIBC contacted One hundred and six (106) potential buyers, including parties contacted before the Petition Date, to explore their interest in the Debtors' assets. The Debtors also sent notice of the Sale Transaction to all parties required by the Bidding Procedures Order and published notice of the Sale Transaction in the national editions of the *Wall Street Journal*, *The Globe and Mail*, and *The Mining Journal*.

To facilitate potential buyers' due diligence efforts, the Debtors and CIBC established an electronic data room containing diligence materials about the Debtors' business and operations, which materials were selected by CIBC and the Debtors' management and contained significant information about all aspects of the Debtors' operations and the proposed Sale Transaction of the Debtors' assets. Forty-four (44) parties (including the above-noted fifteen (15) parties that had signed confidentiality agreements before the Petition Date) ultimately executed confidentiality agreements and were given access to the diligence materials. Eighteen (18) parties (including the seven (7) parties who conducted site visits in connection with the process to identify a stalking horse bidder) completed site visits and attended management presentations, which CIBC prepared in consultation with the Debtors' management and which contained, among other things, a business overview of the Debtors, a profile of the Debtors' recent history and current situation and a summary of the Debtors' financial performance, explanation of such performance and a five-year financial plan with key assumptions.

The auction process set forth in the Bidding Procedures Order afforded a full and fair opportunity for any interested bidder to make a offers for the Debtors' assets. The Debtors received bids on April 19, 2013. The Debtors held the Auction beginning on April 23, 2013 and concluding on April 24, 2013. Waterton Global Resource Management, Inc. was named successful bidder following the Auction (the “**Buyer**”), with Hecla Nevada Gold LLC as back-up bidder. [Docket No. 399]. The Waterton bid was for \$15 million cash (subject to adjustment on account of certain inventory liquidation parameters) and a 15% share of the Buyer's net profits

⁸ The Bidding Procedures Order was modified to increase the amount of time bidders had for diligence and to formulate a bid by entry of the *Amended Order (A) Scheduling a Hearing to Consider the Proposed Sale of the Debtors' Assets and Approving the Form and manner of Notice Thereof, (B) Establishing Bidding Procedures Relating to the Sale and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts, and (C) Granting Related Relief* [Docket No. 286]

over time (capped at the earlier of \$90 million or nine (9) years from closing), as set forth in that certain Net Profits Royalty Agreement attached hereto as Exhibit D.

3. Objections to Sale and Cure Amounts

On March 8, 2013, the Debtors filed and served the *Notice of Possible Sale Transaction, Assumption and Assignment of Certain Unexpired Leases and Executory Contracts and Sale Transaction Hearing* [Docket No. 120] (as amended and supplemented the “*Cure Notice*”),⁹ which listed the proposed cure amount for each contract and lease based upon the Debtors’ books and records. The Bidding Procedures Order provided that counterparties could object to the cure amounts scheduled in the Cure Notice and prior to the auction. In addition, the Debtors received several objections to the Sale.

4. Sale Hearing, Sale Order and Closing of the Sale

On May 2, 2013, the Bankruptcy Court will hold a hearing to approve the Sale Transaction. The Debtors expect an order approving the Sale Transaction to be entered following the Sale Hearing. The closing of the Sale Transaction will depend on the final asset purchase agreement approved by the Bankruptcy Court.

III. SUMMARY OF THE PLAN

A. PURPOSE OF THE PLAN

The Plan, described in greater detail below, provides for the distribution of the consideration provided by the Sale Transaction, other Cash held by the Debtors and/or otherwise being contributed by the Agent to the holders of Allowed Claims.

The Debtors believe that the Plan maximizes recoveries for holders of unclassified and impaired Claims and strongly recommend that holders of all such Claims accept the Plan. The Debtors believe that any alternative to confirmation of the Plan, such as a conversion of the Chapter 11 Cases to Chapter 7 or attempts by another party in interest to file a plan, would result in significant delay, litigation, additional costs and ultimately would reduce the recoveries available under the Plan.

B. TREATMENT OF UNCLASSIFIED CLAIMS

By agreement with the Agent under the DIP Facility, the DIP Facility Claim shall be deemed Allowed in the amount of \$_____ and treated in accordance with the funding and distribution mechanics described in Article V, Sections A and B of the Plan and Section ____ below. Additionally, the holder of the Allowed DIP Facility Claim shall receive its Pro Rata Share of the Lender Avoidance Action Proceeds

Holders of Allowed Administrative Claims (unless assumed in connection with the Sale Transaction), shall be paid in full in Cash.

⁹ The Cure Notice has been supplemented twice, on May 15, 2013 [Docket No. 154], and April 10, 2013 [Docket No. 354].

Holders of Allowed Priority Tax Claims shall receive at the option of the Agent, (i) payment in full in Cash after such Priority Tax Claim becomes an Allowed Priority Tax Claim, (ii) a Priority Tax Claim Note or (iii) such other treatment as agreed to by the Debtors and the holder of such Allowed Priority Tax Claim.

Each holder of Allowed Professional Fee Claim shall receive, in full satisfaction of such Allowed Professional Claim, Cash in an amount equal to such Allowed Professional Fee Claim, on the later of (i) the Effective Date, and (ii) as soon as practicable after such Professional Fee Claim becomes Allowed, subject to applicable caps described in the Plan.

C. CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND INTERESTS UNDER THE PLAN

All Claims and Interests, except the unclassified Claims, are placed in the Classes set forth in Article III of the Plan. In accordance with Bankruptcy Code § 1123(a)(1), DIP Facility Claim, Administrative Claims, Professional Fee Claims and Priority Tax Claims have not been classified. A Claim shall be classified in a particular Class only to the extent that the Claim meets the description of Claims in that Class and shall be classified in other Classes to the extent that the Claim meets the description of such other Classes. A Claim or Interest is also classified in a particular Class for the purposes of voting on the Plan and receiving distributions pursuant to the Plan only to the extent that such Claim or Interest has not been paid, released, withdrawn or otherwise settled before the Effective Date.

i. Class 1 – Other Priority Claims

The Plan defines Other Priority Claims as any Claim, other than an Administrative Claim, a Professional Fee Claim, or a Priority Tax Claim, entitled to priority in right of payment under Bankruptcy Code § 507(a).

The Plan provides that except to the extent that a holder of an Allowed Other Priority Claim agrees to a less favorable treatment, or unless the Allowed Other Priority Claim is assumed in connection with the Sale Transaction, each holder of an Allowed Other Priority Claim shall be paid in full in Cash, on the later of (a) the Effective Date or as soon as practicable thereafter and (b) as soon as practicable after such Claim becomes an Allowed Other Priority Claim.

Class 1 is unimpaired and presumed to have accepted the Plan. Class 1 is not entitled to vote on the Plan.

ii. Class 2 – Other Secured Claims

The Plan defines Other Secured Claims as any Secured Claim other than a DIP Facility Claim, an Existing Hollister Facility Claim, a Canadian DIP Facility Claim, or an Intercompany Claim.

The Plan provides that except to the extent that a holder of an Allowed Other Secured Claim agrees to a less favorable treatment, or unless the Allowed Other Secured Claim is assumed in connection with the Sale Transaction, at the sole option of the Debtors, each holder

of an Allowed Other Priority Claim shall receive, on the later of (1) the Effective Date or as soon as practicable thereafter and (2) as soon as practicable after such Claim becomes an Allowed Other Secured Claim: (a) payment in full in Cash in an amount equal to such Allowed Other Secured Claim, including any interest, reasonable fees, costs or charges on such Allowed Other Secured Claim required to be paid pursuant to section 506(b) of the Bankruptcy Code or (b) the collateral securing its Allowed Other Secured Claim and any interest, reasonable fees, costs or charges on such Allowed Other Secured Claim required to be paid pursuant to section 506(b) of the Bankruptcy Code.

Class 2 is unimpaired and presumed to have accepted the Plan. Class 2 is not entitled to vote on the Plan.

iii. Class 3 – Existing Hollister Facility Claims

An Existing Hollister Facility Claim is any Claim against the Debtors arising under, or secured pursuant to, the Existing Hollister Facility, including any Deficiency Claim relating to the Existing Hollister Facility Claim. The Existing Hollister Facility is the credit facility provided to Rodeo Creek and Antler Peak Gold Inc. pursuant to that certain Credit Agreement, dated as of February 3, 2011 (as amended, supplemented or otherwise modified from time to time).

Claims arising under the Existing Hollister Facility shall be deemed Allowed in the amount of [\$49,414,337.90]. Except to the extent the Agent, on behalf of the holders of Existing Hollister Facility Claims, agrees to a less favorable treatment, each holder of an Allowed Existing Hollister Facility Claim shall receive (a) its Pro Rata Share of the Sale Proceeds, if any, as set forth in Article V, Sections A and B of the Plan, (b) its Pro Rata Share of the Lender Avoidance Action Proceeds, and (c) its Pro Rata Share of the percentage amount to be agreed upon by the Agent and the Committee or the Liquidation Trustee, as applicable, of the net proceeds of any D&O Claims and Other Causes of Action.

Class 3 is impaired under the Plan and entitled to vote.

iv. Class 4 – Canadian DIP Facility Claim

A Claim under the Canadian DIP Facility Claim is any Claim arising under the credit agreement provided to Great Basin Gold Ltd. pursuant to that certain Debtor-in-Possession Loan Facility Agreement, dated as of October 3, 2012 (as amended, supplemented or otherwise modified from time to time)., and included any Deficiency Claim Relating to the Canadian DIP Facility.

Claims arising under the Canadian DIP Facility shall be deemed Allowed in the amount of \$34,987,093. Except to the extent that the Agent, on behalf of the holders of Canadian DIP Facility Claim, agrees to a less favorable treatment, each holder of an Allowed Canadian DIP Facility Claim, shall receive (a) its Pro Rata Share of the Sale Proceeds, if any, as set forth in Article V, Section A and B of the Plan, (b) its Pro Rata Share of the Lender Avoidance Action Proceeds, and (c) its Pro Rata Share of a percentage amount to be agreed upon by the Agent and

the Committee or the Liquidation Trustee, as applicable, of the net proceeds of any D&O Claims and Other Causes of Action.

Class 4 is impaired under the Plan and entitled to vote.

v. Class 5 – Allowed General Unsecured Claims

The Plan defines General Unsecured Claims as any Claim that is not an Administrative Claim, a DIP Facility Claim, a Priority Tax Claim, a Professional Fee Claim, an Other Priority Claim, a Secured Claim, an Other Secured Claim, an Intercompany Claim or any Deficiency Amount or Deficiency Claim related to the DIP Facility.

Except to the extent that a holder of an Allowed General Unsecured Claim agrees to a less favorable treatment, each holder of an Allowed General Unsecured Claim shall receive, its Pro Rata Share of the Liquidating Trust Assets after the satisfaction of all costs and expenses of the Liquidating Trustee.

Class 5 is impaired and entitled to vote on the Plan.

vi. Class 6 – Intercompany Claims

The Plan defines Intercompany Claims as any Claim held by Great Basin Gold Ltd., Great Basin Gold Inc. or any other non-debtor affiliate against the Debtors, including, but not limited to, any Claim arising under the Rodeo Note, including any Deficiency Claim relating to the Rodeo Note Intercompany Claim and the Intercompany Claims.

The Rodeo Note Intercompany Claim shall be allowed in the amount of \$8,833,324.50 and Other Intercompany Claims shall be Allowed in an aggregate amount of \$_____. Except to the extent that the holder of an Intercompany Claim agrees to a less favorable treatment, Allowed Intercompany Claims shall receive the following treatment:

- (A) The Holder of the Allowed Rodeo Note Intercompany Claim shall receive (I) its share of the Sale Proceeds, if any, as set forth in Article V, Sections A and B of the Plan and (II) its Pro Rata Share of the Lender Avoidance Action Proceeds; and
- (B) Each holder of an Allowed Other Intercompany Claim shall receive its Pro Rata Share of the Unsecured Claimant Avoidance Action Proceeds remaining after the payment in full of all Allowed General Unsecured Claims.

Class 6 is impaired under the Plan and entitled to Vote.

vii. Class 7 – Interests in Rodeo Creek Gold Inc. and Antler Peak Gold Inc.

The Plan provides that on the Effective Date, all Interests in the Rodeo Creek Gold Inc. and Antler Peak Gold Inc. shall be cancelled without any distribution.

Class 7 is impaired and is deemed to have rejected the Plan

D. MEANS FOR IMPLEMENTATION OF THE PLAN

Article V of the Plan sets forth the means by which the Plan shall be implemented and executed, the duties and powers of the Plan Administrator and the dissolution of the Debtors following the Effective Date.

i. Effective Date

The Plan shall become effective on the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent to the Effective Date have been either satisfied or waived. Upon occurrence of the Effective Date, the Debtors will file with the Bankruptcy Court and post on the website of the Notice and Claims Agent a notice of confirmation and occurrence of the Effective Date.

ii. Funding and Distribution Mechanics

Prior to the Effective Date, the Debtors will have consummated the Sale Transaction pursuant to the APA and Sale Order. As noted above, the Sale Transaction consideration consists of the Sales Proceeds Cash (\$15 million), the Net Profits Royalty Agreement and, if certain inventory measurements exceed \$3,000,000, the amount in excess of \$3,000,000 as determined by such measurement.

The Sales Proceeds Cash and other Cash held by the Debtors shall be used to fund the reserves and distribution to be made pursuant to the Plan in the following order of priority:

1. Reserves. First, prior to the Effective Date, to the extent not previously funded, the Sale Proceeds Cash and other Cash held by the Debtors shall be used to fund the Reserves with Cash sufficient to pay in full all Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed Other Priority Claims, and Allowed Other Secured Claims (to the extent payable in Cash). The amount of the Reserves shall be determined and mutually agreed to by the Debtors and the Agent and shall be set forth in the Confirmation Order. In the event the Sale Proceeds Cash and other Cash held by the Debtors is insufficient to fund the Reserves, the Agent shall fund any shortfall in the Reserves with Cash.
2. GUC Trust Fund. Second, prior to the Effective Date, to the extent not previously funded, the remaining Sale Proceeds Cash and other Cash held by the Debtors shall be used to fund the GUC Trust Fund Contribution and the GUC Fund Top-Off Amount. In the event Sale Proceeds Cash and other Cash held by the Debtors is insufficient to fund the GUC Trust Fund Contribution and GUC Trust Fund Top-Off Amount, the Agent shall fund any shortfall in the GUC Trust Fund with Cash.
3. Priority Tax Claims. Third, on the Effective Date, the remaining Sale Proceeds Cash and other Cash held by the Debtors shall be used to pay

any Allowed Priority Tax Claims or establish a reserve for any such Allowed Priority Tax Claims unless the Agent has elected to issue or have issued any necessary Priority Tax Claim Notes on account of any Allowed Priority Tax Claims in accordance with the Plan. The amount of the reserve shall be determined and mutually agreed to by the Debtors and the Agent and shall be set forth in the Confirmation Order. In the event the Agent has not elected to issue or have issued any necessary Priority Tax Claim Note and the Sales Proceeds Cash and other Cash held by the Debtors is insufficient to fund the reserve for Allowed Priority Tax Claims, the Agent shall fund any shortfall in such reserve with Cash.

4. DIP Facility Claim. Fourth, on the Effective Date, to the extent not already paid in full, the DIP Facility Claim shall be paid in Cash from and to the extent of any remaining Sale Proceeds Cash and other Cash held by the Debtors.
5. Lender Secured Claims. Fifth, on the Effective Date, to the extent of any remaining Sale Proceeds Cash or other Cash held by the Debtors, such Sale Proceeds Cash or other Cash held by the Debtors, shall be used to pay in the following order of priority: (a) the Hollister Adequate Protection Obligations as defined in the DIP Order; (b) the Allowed Existing Hollister Facility Claims; (c) the Canadian DIP Facility Adequate Protection Obligations as defined in the DIP Order; (d) the Allowed Canadian DIP Facility Claim; and (e) the Allowed Rodeo Note Claim.

Any amounts paid over time pursuant to the Net Profits Royalty Agreement shall be distributed in accordance with the priorities set forth above. Additionally, the Agent shall become the designee of the Debtors under the Net Profits Royalty Agreement without further act or order of any court once (a) all Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed Other Priority Claims and Allowed Other Secured Claims have been paid in full in accordance with the Plan, (b) the GUC Trust Fund has been funded and (c) All Allowed Priority Tax Claims have been satisfied in accordance with the Plan (either by payment in Cash or issuance of a Priority Tax Claim Note). Once the Agent becomes the designee of the Debtors, all amounts paid pursuant to the Net Profits Royalty Agreement shall be made directly to the Agent for the benefit of itself and the other lender parties identified in the Plan and the Agent shall distribute such amounts in accordance with the priorities set forth in the Plan.

To the extent any Cash remains in the Reserves or in any Priority Tax Claim Reserve after the allowance and payment in full of all Allowed Administrative Claims, Allowed professional Fee Claims, Allowed Other Priority Claims, Allowed Other Secured Claims and Allowed Priority Tax Claims, as applicable, such excess Cash shall be distributed in accordance with the priorities set forth in the Article V, Section A of the Plan.

The amounts of the Allowed Existing Hollister Facility Claims, the Allowed Canadian DIP Facility Claim and the Allowed Rodeo Note Claim for purposes of determining their Pro Rata Share of the Lender Causes of Action Proceeds shall be determined based on the Allowed

Amounts of each such Claim as set forth in the Plan subject to adjustment as any payments are received on account of such Claims.

iii. Continued Existence of Debtors and Appointment of Plan Administrator

From and after the Effective Date, the Debtors shall continue in existence for the purposes of implementation of the Plan. Pursuant to Article V of the Plan, on the Effective Date, a Plan Administrator shall be appointed to wind down the Debtors and their estates as set forth in the Plan. The Plan Administrator shall be appointed as the sole director and the sole officer of each the Debtors until the Plan is fully and finally implemented and shall succeed to the powers of the Debtors' officers and directors. The Plan Administrator shall be selected by the Debtors prior to the Effective Date and shall be disclosed in the Plan Supplement

Pursuant to Article V and VI of the Plan, the Plan Administrator shall be empowered to wind-down the Debtors and their post-confirmation estates, which power includes among other things: (i) serving as the sole officer and director of each of the debtors; (ii) liquidating and/or abandoning any assets, (iii) taking all steps to execute all instruments and documents necessary to effectuate distributions out of the Reserve, (iv) paying Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed Other Secured Claims, and Allowed Other Priority Claims as contemplated by the Plan, (v) having the sole authority to prosecute causes of action on behalf of and for the benefit of the post-confirmation estates (except for causes of action vested in the Liquidation Trust) and having the authority to compromise, settle, resolve, discontinue, abandon or dismiss all such actions without approval of the Bankruptcy Court, and (vi) exercising such other powers as it reasonably deems necessary and proper to carry out the provisions of the Plan. On the Effective Date, the Debtors shall fund a reserve of \$50,000.00 from the Sale Proceeds Cash and other Cash held by the Debtor for purposes of funding the costs and expenses of the Plan Administrator in performing the duties described in the Plan.

iv. Establishment of Liquidation Trust and Vesting of Liquidation Trust Assets

On the Effective Date, the Liquidation Trust will be established pursuant to the Liquidation Trust Agreement and the Liquidation Trust Assets shall be deemed vested in and transferred to the Liquidation Trust free and clear of all Claims and interests. The Liquidation Trust Assets include (i) the GUC Trust Fund (ii) the Causes of Action, (iii) the proceeds of the Causes of Action subject, however, to the Lender Avoidance Action Proceeds, (iv) all defenses, offsets, rights of recoupment, rights of disallowance, recharacterization and/or equitable subordination of the Debtor and the estate with respect to Causes of Action, (v) all rights of the Liquidating Trust arising from the Plan itself. The Liquidation Trust Assets shall be administered in accordance with the Liquidation Trust Agreement and the Plan. The Liquidation Trustee shall be selected by the Committee prior to the Effective Date and shall compensated for its services from the Liquidation Trust Assets as further disclosed in the Plan Supplement. As set forth in the Plan, the Net Avoidance Action Proceeds are being shared and allocated according to the Lender Avoidance Action Proceeds and the Unsecured Claimant Avoidance Action Proceeds percentages. The prosecution and allocation of any proceeds from Causes of Action other than Avoidance Actions shall be determined by the mutual agreement of the Liquidation Trustee and the Agent.

In accordance with Bankruptcy Code § 1123(b), after the Effective Date, the Liquidation Trustee shall have the following rights, powers, and duties: (i) the full right, power, and discretion to manage the Liquidation Trust Assets, and execute, acknowledge and deliver any and all instruments with respect thereto, as it deems appropriate or necessary in its discretion and to effectuate its obligations under the Plan and the Liquidating Trust Agreement; (ii) administer the collection, prosecution, settlement and/or abandonment of the Causes of Action in its sole discretion on behalf of and for the benefit of the beneficiaries of the Liquidation Trust; (iii) pursuant to agreement with the Agent to be reached, to administer the collection, prosecution, settlement and/or abandonment of the D&O Claims and Other Causes of Action on behalf of and for the benefit of the beneficiaries of the Liquidation Trust; (iv) administer, compromise, settle, resolve, discontinue, abandon all General Unsecured Claims without approval of the Bankruptcy Court or litigate to Final Order if necessary any Disputed General Unsecured Claims; (v) make interim and final Distributions to Holders of Allowed Class 5 Claims; (vi) make any Distributions of Causes of Action, if any, to the recipients pursuant to the Plan; (vii) file all tax and regulatory forms, returns, reports and other documents required under the law with respect to the Liquidation Trust; and (viii) file suit or any appropriate motion for relief in the Bankruptcy Court or in any other court of competent jurisdiction to resolve any disagreement, conflict, dispute or ambiguity in connection with the exercise of its rights, powers, or duties.

In accordance with Bankruptcy Code § 1123(b), any Cause of Action that a Debtor or estate may hold against any Entity, except for any cause of action or claim released pursuant to Article IX of the Plan, shall vest in the Liquidation Trustee on behalf of the Liquidation Trust. The Liquidation Trustee, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Liquidation Trustee shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Court.

v. Dissolution of the Committee

On the Effective Date, the Committee shall be dissolved and the members thereof shall be released and discharged of and from all further authority, duties, responsibilities and obligations to and arising from and in connection with the Chapter 11 Cases.

vi. Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for in the Plan, any and all notes, securities and other instruments evidencing any Claim or Interest shall be deemed canceled without further act or action under any applicable agreement, law, regulation, order or rule.

vii. Bar Dates

The Plan provides that, unless previously filed, requests for payment of Administrative Claims that have not been paid in the ordinary course of business must be filed and served on the Debtors, the Agent, the Plan Administrator, and each of their respective counsel by the date

which shall be the date that is 30 days after the Effective Date. Holders of Administrative Claims that do not timely file and serve such a request by the shall be forever barred and enjoined from asserting any such Administrative Claims against the Debtors, their estates, or the Buyer. Objections to such requests must be filed and served on the requesting party by the later of (a) 60 days after the Effective Date and (b) 60 days after the filing of the applicable request for payment of such Administrative Claims.

On April 8, 2012 the Bankruptcy Court entered the Order Pursuant to Bankruptcy Code §§ 501, 502 and 1111(a), Bankruptcy Rules 2002 and 3003(c)(3) and Local Rule 3003 for Establishing Bar Dates for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof [Docket No. 340] providing that creditors have until May 10, 2013 to file proofs of claim. Governmental entities have until August 26, 2013 to file proofs of claim.

viii. Executory Contracts and Unexpired Leases

The Plan specifies that all unexpired leases and executory contracts of the Debtors not previously expressly assumed, rejected or terminated by order of the Bankruptcy Court or by the terms of any such unexpired lease or executory contract, or which are not subject of a pending application to assume on the Effective Date, shall be deemed rejected on the Effective Date. Notwithstanding anything to the contrary in the Plan, any director or officer or errors or omissions policies running to the benefit of the Debtors shall be assumed as of the Effective Date.

Unless otherwise provided by an order of the Bankruptcy Court, all Proofs of Claim arising from the rejection of any of the Debtors' Executory Contracts or Unexpired Leases must be filed by holders of such Claims with the Notice and Claims Agent within 30 days after service of notice of the order of the Bankruptcy Court (including the Confirmation Order) approving any such rejection. Any holder of a Claim arising from the rejection of an Executory Contract or Unexpired Lease that does not timely file such Proof of Claim will be forever barred, estopped and enjoined from asserting such Claim against the Debtors, their estates and property or the Buyer, unless otherwise ordered by the Bankruptcy Court and may not participate in any distribution in the Chapter 11 Cases on account of such Claim, and such Claim will be deemed fully satisfied, released and discharged, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All such Claims shall, as of the Effective Date.

E. PROVISIONS GOVERNING DISTRIBUTIONS

i. Powers of and Distributions by the Plan Administrator

Except as otherwise provided by the Plan or as ordered by the Bankruptcy Court or to the extent that any holder of an Allowed General Unsecured Claim agrees to different treatment, distributions to be made on account of Allowed General Unsecured Claims as of the Effective Date shall be made on the Initial Distribution Date or as soon thereafter as is practicable. No distributions shall be made on account of any Disputed General Unsecured Claims unless and until such General Unsecured Claim has become an Allowed General Unsecured Claim. Distributions on account of any General Unsecured Claim that first becomes an Allowed General Unsecured Claim after the Effective Date shall be made on the first Distribution Date after the

end of the calendar quarter in which such Claim becomes an Allowed Claim. Any payment or distribution required to be made under the Plan on a day other than a Business Day shall be made on the next succeeding Business Day. The Liquidation Trustee shall establish procedures for distributing the GUC Trust Fund to holders of Allowed General Unsecured Claims, including, without limitation, the establishment of any disputed claims reserve and the making of any initial, subsequent and final distributions.

After the Effective Date and through the Claim Objection Deadline, the Plan Administrator shall have the right to make and file objections to Claims except General Unsecured Claims and to withdraw such objections. The Plan Administrator shall have the authority to compromise, settle or otherwise resolve any Claim (except General Unsecured Claims) without approval or order of the Bankruptcy Court or notice to any party.

After the Effective Date, the Liquidating Trustee on behalf of the Liquidating Trust shall have the sole right and authority to file, settle, compromise, withdraw or litigate to judgment objections to Class 5 General Unsecured Claims. The Liquidating Trustee shall have the authority to settle or otherwise resolve any General Unsecured Claims without approval or order of the Bankruptcy Court or notice to any party except the affected holder of the General Unsecured Claim. For any General Unsecured Claims that also assert entitlement to secured, administrative or priority status, the Liquidating Trustee and Plan Administrator may agree on whether such Claim should be resolved by the Liquidating Trustee or the Plan Administrator for the sake of efficiency on a case-by-case basis.

Any Claim that has been paid, satisfied or superseded may be expunged from the Claims Register by the Notice and Claims Agent after direction from the Plan Administrator or the Liquidation Trustee and without the need for Bankruptcy Court order, and any Claim that has been amended may be adjusted on the Claims Register by the Notice and Claims Agent.

After the Effective Date, the Plan Administrator or the Liquidation Trustee may at any time request that the Bankruptcy Court estimate, or establish procedures for the estimation or arbitration of, any contingent Claim, unliquidated Claim or disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether any of the Debtors or any other person previously objected to such Claim, and the Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time. In the event that the Bankruptcy Court estimates any contingent Claim, unliquidated Claim or disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Plan Administrator or the Liquidation Trustee may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation and resolution procedures are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

F. PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED AND DISPUTED CLAIMS

i. Objection Process

After the Effective Date and through the Claim Objection Deadline, the Plan Administrator and the Liquidation Trustee, as applicable, shall have the right to make and file objections to Claims and to withdraw such objections, settle, and litigate such objections.

Any Claim that has been paid, satisfied or superseded may be expunged from the Claims Register by the Notice and Claims Agent after direction from the Plan Administrator or the Liquidation Trustee and without the need for Bankruptcy Court order, and any Claim that has been amended may be adjusted on the Claims Register by the Notice and Claims Agent.

After the Effective Date, the Plan Administrator or the Liquidation Trustee may at any time request that the Bankruptcy Court estimate, or establish procedures for the estimation or arbitration of, any contingent Claim, unliquidated Claim or disputed Claim pursuant to Bankruptcy Code § 502(c) regardless of whether any of the Debtors or any other person previously objected to such Claim, and the Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time. In the event that the Bankruptcy Court estimates any contingent Claim, unliquidated Claim or disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Plan Administrator or the Liquidation Trustee may pursue supplementary proceedings to object to the allowance of such Claim.

ii. Claims Objection Deadline

Any objections to Claims shall be filed no later than the Claims Objection Deadline, which shall be the later of (a) 120 days after the Effective Date or (b) 30 days after the filing of any Claim, including a Claim for damages arising from the Debtors' rejection of an Executory Contract or Unexpired Lease; *provided, however*, that the Claim Objection Deadline shall not apply to any Claim filed after the applicable Bar Date. The Claim Objection Deadline may be extended for one 90 day period by the Plan Administrator or Liquidation Trustee by filing a notice thereof with the Bankruptcy Court, or such other period of limitation as may be specifically fixed by an order of the Bankruptcy Court or the relevant parties for objecting to such Claims.

iii. Time Barred Claims and Amendments to Claims

Except as otherwise agreed by the Debtors, any and all Proofs of Claim filed after the applicable Bar Date shall be deemed disallowed and expunged as of the Effective Date without any further notice to or action, order or approval of the Bankruptcy Court, and holders of such Claims may not receive any distributions on account of such Claims, unless such late Proof of Claim is deemed timely filed by a Final Order. On or after the Effective Date, except as otherwise provided in the Plan, a Claim may not be amended without the prior authorization of the Bankruptcy Court, and any such amended Claim filed shall be deemed disallowed and expunged without any further notice to or action, order or approval of the Bankruptcy Court.

G. RELEASES BY DEBTORS AND THEIR ESTATES AND EXCULPATION

Except as otherwise expressly provided in the Plan or the Confirmation Order, on the Effective Date, for good and valuable consideration, the Debtors and their estates, to the fullest extent permissible under applicable law, shall be deemed to completely and forever release, waive, void, extinguish and discharge unconditionally, each and all of the Released Parties of and from any and all claims, obligations, suits, judgments, damages, debts, rights, remedies, causes of action and liabilities of any nature whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing on or prior to the Effective Date (including prior to the Petition Date) in connection with or related to any of the Debtors, or their respective assets, property and estates, the Chapter 11 Cases, the Plan or the Disclosure Statement. For the avoidance of doubt, the releases described in Article IX of the Plan shall not waive, affect, limit, restrict or otherwise modify the right of any party in interest to object to any Claim not expressly Allowed under the Plan. The Debtors, the estates and any of their respective successors, assigns or representatives shall be permanently, forever and completely stayed, restrained, prohibited, barred and enjoined from pursuing or taking any action on account of the claims or other actions released by the Plan.

No Exculpated Party (meaning the Debtors, the Committee and their Related Parties) shall have or incur any liability to any Person or Entity, from (x) any and all claims and causes of action arising on or after the Petition Date and (y) any and all claims and causes of action relating to any act taken at any time or omitted to be taken in connection with, relating to, or arising out of, the Sale Transaction, the Chapter 11 Cases, or the formulating, negotiating, preparing, disseminating, implementing, administering, soliciting, confirming or consummating the Plan, the Disclosure Statement, the Confirmation Order, the Sale Transaction or any other contract or instrument, release or other agreement or document created or entered into in connection with the Plan or the Sale Transaction or any other act taken or omitted to be taken in connection with or in contemplation of the restructuring of any of the Debtors, and each Exculpated Party in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities under the Plan.

H. CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN

The Plan sets forth the conditions that must occur before Confirmation of the Plan and the occurrence of the Effective Date. Article VII.C of the Plan describes the ability to waive such conditions. Article XII.F of the Plan provides that if the Effective Date does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or this Disclosure Statement shall: (1) constitute a waiver or release of any claims by or Claims against or Interests in the Debtors; (2) prejudice in any manner the rights of the Debtors, any holders or any other entity; or (3) constitute an admission, acknowledgment, offer or undertaking by the Debtors, any holders, or any other entity in any respect.

I. MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN

Article XII of the Plan provides that amendments or modifications of the Plan may be made by the Debtors at any time before the Confirmation, provided that the Plan, as altered, amended or modified, satisfies the conditions of Bankruptcy Code §§ 1122 and 1123 and the

Debtors shall have complied with Bankruptcy Code § 1125. The Debtors also reserve the right to make such modifications at or before any hearings on Confirmation as are necessary to permit the Plan to be confirmed under Bankruptcy Code § 1129.

A holder of a Claim that has accepted the Plan shall be deemed to have accepted the Plan, as altered, amended or modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of the Claim of such holder.

Before the Effective Date, the Debtors may make appropriate technical adjustments and modifications to the Plan subject to prior notice to the Committee without further order or approval of the Bankruptcy Court, provided that such technical adjustments and modifications do not adversely affect in a material way the treatment of holders of Claims.

Article XII.F of the Plan further provides that the Debtors reserve the right to revoke or withdraw the Plan before entry of the Confirmation Order and to file subsequent chapter 11 plans.

J. RETENTION OF JURISDICTION

Article X of the Plan specifies that, notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over the Chapter 11 Cases and all matters arising out of or related to the Chapter 11 Cases and the Plan.

IV. FEASIBILITY

The Bankruptcy Code requires that to confirm a Chapter 11 plan, the Bankruptcy Court must find that confirmation of such plan is not likely to be followed by the liquidation or the need for further financial reorganization of the debtor(s) unless contemplated by the plan. The Plan, however, actually provides for the liquidation and distribution of the Debtors' assets; hence there will be no need for further financial reorganization of the Debtors..

V. BEST INTERESTS OF CREDITORS AND PLAN ALTERNATIVES

A. CHAPTER 7 LIQUIDATION

Notwithstanding acceptance of the Plan by a voting impaired Class, to confirm the Plan, the Bankruptcy Court must still independently determine that the Plan is in the best interests of each holder of a Claim or Interest in any such impaired Class that has not voted to accept the Plan, meaning that the Plan provides each such holder with a recovery that has a value at least equal to the value of the recovery that each such holder would receive if the debtor was liquidated under Chapter 7 of the Bankruptcy Code on the Effective Date. Accordingly, if an impaired Class does not vote unanimously to accept the Plan, the best interests test requires the Bankruptcy Court to find that the Plan provides to each member of such impaired Class a recovery on account of the Class member's Claim or Interest that has a value, as of the Effective Date, at least equal to the value of the recovery that each such Class member would receive if the Debtors were liquidated under Chapter 7.

The Debtors believe that the Plan satisfies the best interests test because, among other things, the recoveries expected to be available to holders of Allowed Claims under the Plan will be greater than the recoveries expected to be available in a Chapter 7 liquidation.

In a typical Chapter 7 case, a trustee is elected or appointed to liquidate a debtor's assets and to make distributions to creditors in accordance with the priorities established in the Bankruptcy Code. Generally, secured creditors are paid first from the proceeds of sales of their collateral. If any assets remain in the bankruptcy estate after satisfaction of secured creditors' claims from their collateral, administrative expenses are next to be paid. Unsecured creditors are paid from any remaining Sale Proceeds, according to their respective priorities. Unsecured creditors with the same priority share in proportion to the amount of their allowed claims in relationship to the total amount of allowed claims held by all unsecured creditors with the same priority. Finally, interest holders receive the balance that remains, if any, after all creditors are paid.

Substantially all of the Debtors' assets will be liquidated through the Sale Transaction consummated by the Debtors pursuant to the Sale Transaction Order. Although the Plan effects a liquidation of the Debtors' remaining assets and a Chapter 7 liquidation would achieve the same goal, the Debtors believe that the Plan provides a greater recovery to holders of Allowed General Unsecured Claims than would a Chapter 7 liquidation. Liquidating the Debtors' estates under the Plan likely provides holders of Allowed General Unsecured Claims with a more timely, larger recovery because of the fees and expenses which would be incurred in a Chapter 7 liquidation, including the potential added time and expense incurred by the trustee and any retained professionals in familiarizing themselves with the Chapter 11 Cases. Further, the Plan contemplates the establishment of the GUC Trust Fund providing additional consideration for the holders of General Unsecured Claims which would be absent in a Chapter 7 liquidation.

Accordingly, the Debtors believe that the Plan is in the best interests of creditors.

B. ALTERNATIVE PLAN(S)

The Debtors do not believe that there are any alternative plans for the reorganization of liquidation of the Debtors' estates. The Debtors believe that the Plan, as described herein, enables holders of Claims and Interests to realize the greatest possible value under the circumstances and that, compared to any alternative plan, the Plan has the greatest chance to be confirmed and consummated.

VI. RISK FACTORS

THE IMPLEMENTATION OF THE PLAN IS SUBJECT TO A NUMBER OF RISKS, INCLUDING THOSE ENUMERATED BELOW. BEFORE VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS THAT ARE IMPAIRED AND ENTITLED TO VOTE ON THE PLAN SHOULD READ AND CONSIDER CAREFULLY THE FACTORS SET FORTH HEREIN, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT AND OTHER DOCUMENTS DELIVERED TOGETHER HERewith AND/OR INCORPORATED BY REFERENCE HEREIN. THESE RISK FACTORS SHOULD NOT, HOWEVER, BE REGARDED AS CONSTITUTING THE

ONLY RISKS INVOLVED IN CONNECTION WITH THE PLAN AND ITS IMPLEMENTATION, OR ALTERNATIVES TO THE PLAN.

A. CERTAIN BANKRUPTCY CONSIDERATIONS

The occurrence or non-occurrence of any or all of the following contingencies, and any others, could affect distributions under the Plan but will not necessarily affect the validity of the vote of the impaired Classes to accept or reject the Plan or necessarily require a re-solicitation of votes of holders of Claims in such impaired Classes.

i. Failure to Satisfy Vote Requirements

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, Confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may seek to pursue another strategy to wind-down the estates, such as an alternative chapter 11 plan, a dismissal of the Chapter 11 Cases and out-of-court dissolution, an assignment for the benefit of creditors, a conversion to a chapter 7 plan or other strategies. There can be no assurance that the terms of any such alternative strategies would be similar or as favorable as those proposed in the Plan.

ii. Parties in Interest May Object to the Debtors' Classification of Claims and Interests

Section 1122 of the Bankruptcy Code provides that a plan may place a Claim or an interest in a particular class only if such claim or interest is substantially similar to the other claims or interests in such class. The Debtors believe that the classification scheme under the Plan complies with the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

iii. The Debtors May Not Be Able to Secure Confirmation of the Plan, or Confirmation May Be Delayed

There can be no assurance that the requisite acceptances to confirm the Plan will be received. Even if the requisite acceptances are received, there can be no assurance that that Bankruptcy Court will confirm the Plan. A non-accepting holder of an Allowed Claim might challenge either the adequacy of this Disclosure Statement or whether the balloting procedures and voting results satisfy the requirements of the Bankruptcy Code or Bankruptcy Rules. Even if the Bankruptcy Court determines that this Disclosure Statement, the balloting procedures and the voting results are appropriate, the Bankruptcy Court can still decline to confirm the Plan if it finds that any of the statutory requirements for Confirmation have not been met, including the requirement that the terms of the Plan do not “unfairly discriminate” and are “fair and equitable” to non-accepting Classes.

Confirmation of the Plan is also subject to certain conditions as described in Article VII of the Plan. If the Plan is not confirmed, it is unclear what distributions, if any, holders of Allowed Claims will receive with respect to their Allowed Claims.

iv. Nonconsensual Confirmation—Cramdown

In the event that any impaired class of claims or interests does not accept (by voting to reject or being deemed to reject) a Chapter 11 plan, a bankruptcy court may nevertheless confirm a plan at the proponents' request if at least one impaired class has accepted the plan (without including the votes of insiders), and, as to each impaired class that has not accepted the plan, the bankruptcy court determines that the plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired classes. Although the Debtors believe that the Plan will meet such tests, the Debtors cannot be certain that the Bankruptcy Court would reach the same conclusion. With respect to Class 7 that is deemed to reject the Plan and any other Class of Claims that rejects the Plan, the Debtors shall request that the Bankruptcy Court confirm the Plan pursuant to Bankruptcy Code § 1129(b).

v. Parties May Object to the Amount or Classification of a Claim

Except as otherwise provided in the Plan, parties reserve the right to object to the amount or classification of any Claim under the Plan. The estimates contained in the Plan and this Disclosure Statement cannot be relied on by any holder of a Claim where such Claim is subject to an objection or is not yet Allowed. Any holder of a Claim that is subject to an objection may not receive its expected share of the estimated distributions described in the Plan and this Disclosure Statement unless and until the objection is resolved and the Claim is Allowed.

vi. Risk of Non-Occurrence of the Effective Date

Although the Debtors believe that the Effective Date may occur quickly after the Confirmation Date, there can be no assurance as to such timing or as to whether the Effective Date will, in fact, occur.

vii. Risks Regarding the Net Profits Royalty Agreement

The Net Profits Royalty Agreement provides for the payment to the Debtors or their designee of 15% of the net profits of the Buyer over a 9 year period, capped at \$90 million. The Debtors, however, cannot state what profits, if any, will be generated by the Buyer and thus what amounts, if any, will be paid on account of the Net Profits Royalty Agreement.

viii. Risks Affecting Potential Recoveries of Holders of Allowed Class 5 - General Unsecured Claims

Although the Debtors have estimated a 10% recovery for holders of Allowed Class 5 Claims, the Debtors cannot state with certainty what recovery will ultimately be available to holders of Claims in Class 5. Although the Plan contemplates that \$1 million of Unsecured Claims Funds will be distributed to holders of Allowed Class 5 General Unsecured Claims (subject to increase on the Effective Date as set forth in the Plan), the Debtors cannot unequivocally state, at this time, the aggregate amount of Claims in Class 5 that will ultimately be Allowed.

ix. The Sale Transaction May Not Occur

While the Debtors expect the closing of the Sale Transaction to prove successful and to occur prior to voting on the Plan, there is ultimately a chance that the successful bid may fail to close (and the back-up bidder may also fail to close). The Debtors' inability to successfully close the Sale Transaction could result in significantly reduced, minimal, or no recoveries to creditors.

While the Debtors cannot project with certainty the ultimate recoveries for holders of Claims in Classes 3 through 7, the Debtors believe that the Plan maximizes recoveries for holders of all Allowed Claims and strongly recommend that holders of impaired Claims vote to accept the Plan. The Debtors believe that any alternative to Confirmation of the Plan, such as a conversion of the Chapter 11 Cases to cases under Chapter 7 of the Bankruptcy Code or attempts by another party in interest to file a plan, would result in significant delay, litigation, additional costs and ultimately would reduce the recoveries available under the Plan.

B. RISKS ASSOCIATED WITH INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT

i. Information Contained Herein is for Soliciting Votes

The information contained in this Disclosure Statement is for the purposes of soliciting acceptances of the Plan and may not be relied upon for any other purpose.

ii. No Legal or Tax Advice is Provided to You by this Disclosure Statement

This Disclosure Statement is not legal advice to you. The contents of this Disclosure Statement should not be construed as legal, business or tax advice. Each holder of a Claim or an Interest should consult his or her own legal counsel and accountant with regard to any legal, tax and other matters concerning his or her Claim or Interest. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to Confirmation of the Plan.

iii. No Admissions Made

The information and statements contained in this Disclosure Statement will neither (a) constitute an admission of fact or liability by any entity (including the Debtors) nor (b) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, holders of Allowed Claims or Interests or any other parties in interest.

iv. Failure to Identify Claims or Projected Objections

No reliance should be placed on the fact that a particular Claim or projected objection to a particular Claim is, or is not, identified in this Disclosure Statement. The Debtors or the Plan Administrator may seek to object to Claims after the Confirmation or Effective Date of the Plan irrespective of whether this Disclosure Statement identifies such Claims or objections to such Claims.

v. **Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Professionals**

The Professionals retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Disclosure Statement. Although Professionals retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement, they have not verified independently the information contained herein.

vi. **Potential Exists for Inaccuracies, and the Debtors Have No Duty to Update**

The statements contained in this Disclosure Statement are made by the Debtors as of the date hereof, unless otherwise specified herein, and the delivery of this Disclosure Statement after that date does not imply that there has not been a change in the information set forth herein since that date. While the Debtors have used their reasonable business judgment to ensure that accuracy of all of the information provided in this Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered to do so by the Bankruptcy Court.

vii. **No Representations Outside this Disclosure Statement Are Authorized**

No representations concerning or relating to the Debtors, the Chapter 11 Cases or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. Any representations or inducements made to secure your acceptance or rejection of the Plan other than as contained in, or included with, this Disclosure Statement, should not be relied upon by you in arriving at your decision. You should promptly report unauthorized representations or inducements to counsel to the Debtors, counsel to the Committee and the U.S. Trustee.

C. ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

If the Plan is not confirmed, the alternatives include (a) continuation of the Chapter 11 Cases and formulation of an alternative Chapter 11 plan or plans or (b) liquidation of the Debtors under Chapter 7 of the Bankruptcy Code. A discussion of these alternatives is set forth in Article V herein, "Best Interests of Creditors and Plan Alternatives."

VII. TAX CONSEQUENCES OF THE PLAN

THE DEBTORS HAVE NOT REQUESTED A RULING FROM THE INTERNAL REVENUE SERVICE OR AN OPINION OF COUNSEL WITH RESPECT TO ANY OF THE TAX ASPECTS OF THE PLAN. THUS, NO ASSURANCE CAN BE GIVEN AS TO THE TAX CONSEQUENCES OF THE PLAN. EACH HOLDER OF A CLAIM OR INTEREST IS URGED TO CONSULT ITS OWN TAX ADVISOR FOR THE FEDERAL, STATE, LOCAL AND OTHER TAX CONSEQUENCES APPLICABLE UNDER THE PLAN.

VIII. CONCLUSION AND RECOMMENDATION

The Debtors believe the Plan is in the best interests of all holders of Claims and Interests and urge all holders of Claims entitled to vote to accept the Plan and to evidence such acceptance by returning their Ballots so they will be received by the Notice and Claims Agent no later than _____, **2013 at 4:00 p.m. Pacific Time.**

Dated: April 29, 2013

Respectfully submitted,

RODEO CREEK GOLD INC.

On behalf of itself and the other Debtors

By: _____
Name:
Title:

EXHIBIT A

**Debtors' Joint Plan of Liquidation Pursuant to
Chapter 11 of the Bankruptcy Code**

EXHIBIT A

**Debtors' Joint Plan of Liquidation Pursuant to
Chapter 11 of the Bankruptcy Code**

EXHIBIT A

**Debtors' Joint Plan of Liquidation Pursuant to
Chapter 11 of the Bankruptcy Code**

Jessica C.K. Boelter (IL SBN 6277801)
Thomas A. Labuda, Jr. (IL SBN 6225401)
Matthew G. Martinez (IL SBN 6297132)
Brett H. Myrick (IL SBN 6300407)
SIDLEY AUSTIN LLP
One South Dearborn Street
Chicago, Illinois 60603
Telephone: (312) 853-7000
Facsimile: (312) 853-7036

Counsel for Debtors
and Debtors in Possession

Donald A. Lattin (NV SBN 693)
Christopher D. Jaime (NV SBN 4640)
MAUPIN, COX & LEGOY, P.C.
4785 Caughlin Parkway
Reno, Nevada 89519
Telephone: (775) 827-2000
Facsimile: (775) 827-2185
dlattin@mclrenolaw.com
cjaime@mclrenolaw.com

Nevada Counsel for Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

RODEO CREEK GOLD INC.

- ☐ Affects this Debtor
☒ Affects all Debtors
☐ Affects Antler Peak Gold Inc.
☐ Affects Hollister Venture Corporation
☐ Affects Touchstone Resources Company

Chapter 11

Case No. BK-13-50301 (MKN)

Jointly Administered

**DEBTORS' JOINT PLAN OF
LIQUIDATION PURSUANT TO
CHAPTER 11 OF THE BANKRUPTCY
CODE**

Dated: April 29, 2013

EXHIBITS

Exhibit 1 Form of Liquidation Trust Agreement

TABLE OF CONTENTS

	Page
ARTICLE I RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW AND DEFINED TERMS	1
A. Rules of Interpretation, Computation of Time and Governing Law.....	1
B. Defined Terms	1
ARTICLE II TREATMENT OF UNCLASSIFIED CLAIMS: DIP FACILITY CLAIMS, ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS AND PROFESSIONAL FEE CLAIMS	10
A. DIP Facility Claim	10
B. Administrative Claims and Administrative Claim Bar Date	10
C. Priority Tax Claims.....	10
D. Professional Fee Claims and Final Fee Applications	11
ARTICLE III CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND INTERESTS	11
A. Summary	11
B. Classification and Treatment of Classified Claims and Equity Interests.....	12
ARTICLE IV ACCEPTANCE OR REJECTION OF THE PLAN	15
A. Acceptance by an Impaired Class	15
B. Nonconsensual Confirmation.....	15
ARTICLE V MEANS FOR IMPLEMENTATION OF THE PLAN	15
A. Sale of Assets and Funding of Distributions Under the Plan.....	15
B. Additional Funding of Distributions From Proceeds of Net Profits Royalty Agreement.....	16
C. Continued Existence of the Debtors and Appointment of the Plan Administrator	17
D. Establishment of and Vesting of Assets in Post-Confirmation Estate	17
E. Duties, Rights and Powers of the Plan Administrator and Funding	17
F. Dissolution of the Debtors	18
G. No Agency Relationship and Limitation of Liability of Plan Administrator	18
H. Establishment of Liquidation Trust and Vesting of Liquidation Trust Assets	18
I. Calculation of Lender Claims for Allocation of Lender Avoidance Action Proceeds	19
J. Cancellation of Notes, Instruments, Debentures and Equity Securities	20
K. Dissolution of the Committee	20
L. Closing of the Debtors' Chapter 11 Cases	20
M. Settlement of Claims and Controversies.....	20
ARTICLE VI PROVISIONS GOVERNING DISTRIBUTIONS	20
A. Timing and Delivery of Distributions on General Unsecured Claims.....	20
B. Objections to and Resolution of Disputed Claims.....	21

TABLE OF CONTENTS (CONT'D)

	Page
C. Estimation of Claims.....	21
D. Time-Barred Claims and Amendments to Claims	22
E. Interest on Distributions.....	22
F. Delivery of Distributions	22
G. Unclaimed Distributions	22
H. Means of Cash Payment.....	23
I. Compliance with Tax Requirements.....	23
J. Distribution Record Date	23
K. Fractional Cents	23
ARTICLE VII CONDITIONS TO CONFIRMATION AND EFFECTIVENESS	23
A. Conditions to Confirmation	23
B. Conditions to Plan Effectiveness	24
C. Waiver of Conditions	24
ARTICLE VIII TREATMENT OF EXECUTORY CONTRACTS AND LEASES	25
A. Contracts and Leases Not Specifically Assumed and Assigned are Rejected	25
B. Bar Date for Filing Claim For Rejection Damages	25
C. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.....	25
ARTICLE IX EFFECTS OF CONFIRMATION OF THE PLAN.....	25
A. Releases.....	25
B. Exculpation	26
C. Compromise and Settlement of Claims, Equity Interests and Controversies	26
D. Integral to Plan.....	26
ARTICLE X RETENTION OF JURISDICTION	27
A. Jurisdiction over Claims and Actions	27
B. Retention of Jurisdiction	27
ARTICLE XI NOTICE PROVISIONS	29
A. Notices	29
B. Limitation on Notice	29
ARTICLE XII MISCELLANEOUS PROVISIONS	30
A. U.S. Trustee Fees	30
B. Post-Effective Date Injunctions or Stays	30
C. Setoffs/Counterclaims.....	30
D. Plan Supplement	31
E. Amendment or Modification of the Plan	31
F. Revocation and Withdrawal of the Plan	31
G. Severability	31
H. Exemption from Certain Taxes and Fees.....	32
I. Business Days	32
J. Governing Law	32

TABLE OF CONTENTS (CONT'D)

	Page
K. Headings	32
L. Exhibits	32
M. Entire Agreement	33

Pursuant to 11 U.S.C. § 1121, the Debtors hereby jointly propose the following Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code.

ARTICLE I

RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW AND DEFINED TERMS

A. Rules of Interpretation, Computation of Time and Governing Law

1. For purposes of this document: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (b) any reference herein to a contract, lease, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions or as may have been amended in accordance with its terms; (c) any reference herein to an existing document or exhibit having been filed or to be filed shall mean that document or exhibit, as it may thereafter be amended, modified or supplemented; (d) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (e) unless otherwise stated, the words “herein,” “hereof” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (f) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (h) any term used in capitalized form herein that is not otherwise defined herein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; and (i) all references to amounts to be paid from the Plan Administrator, the Liquidation Trustee, the Debtors or the Agent mean amounts to be paid from such parties in accordance with the Plan.

2. The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

B. Defined Terms

As used in the Plan, capitalized terms have the meanings set forth below.

1. “*Administrative Claim*” means a Claim incurred by the Debtors or their respective estates before the Effective Date for a cost or expense of administration of the Chapter 11 Cases entitled to priority under Bankruptcy Code §§ 503(b), including, but not limited to, Claims arising under § 503(b)(9) and 507(a)(2), other than Professional Fee Claims.

2. “*Agent*” means Credit Suisse AG, acting in its capacity as agent under the Existing Hollister Facility, the Canadian DIP Facility and/or the DIP Facility, as applicable.

3. “*Allowed*” means (a) with respect to Claims or Interests, a Claim or Interest (i) which has been scheduled as undisputed, non-contingent and liquidated in the Schedules (subject to the Debtors’ right to amend the Schedules) and as to which no objection or request for

estimation has been filed on or before the applicable Claim Objection Deadline set by the Bankruptcy Court or the expiration of such other period fixed by the Bankruptcy Court, (ii) as to which a Proof of Claim has been properly and timely filed and either (x) no objection thereto has been timely filed, or if an objection has been timely filed, such portion of which is not subject to such objection, or (y) such Claim has been allowed (but only to the extent allowed) by a Final Order, (iii) which is compromised, settled or otherwise resolved pursuant to the authority granted to the Debtors before the Effective Date, and thereafter by the Plan Administrator or the Liquidation Trustee, pursuant to the authority granted under the Plan or (iv) which has been expressly allowed under the provisions of the Plan; and (b) with respect to any Administrative Claim (i) a Claim that represents an actual and necessary expense of preserving the Debtors' estates or operating the businesses of the Debtors, to the extent such Claim is determined by the Plan Administrator to constitute an Administrative Claim; or (ii) a Claim that is Allowed in whole or in part by a Final Order, and only to the extent that such Allowed portion is determined pursuant to Final Order to constitute a cost or expense of administration under section 503(b) of the Bankruptcy Code; and (iii) a Claim that represents a Professional Fee Claim to the extent such Professional Fee Claim is Allowed by an order of the Bankruptcy Court. "Allowed Claim" shall not, for purposes of computation of distributions under the Plan, include interest on such Claim from and after the Petition Date.

4. "Asset Purchase Agreement" or "APA" means that *Asset Purchase Agreement* by and among the Debtors and the Buyer, dated April __, 2013 (as may be amended, modified or supplemented from time to time, collectively with all related agreements, documents or instruments and all exhibits, schedules and addenda thereto), as approved by the Bankruptcy Court in the Sale Order [Docket No. ____].

5. "Avoidance Actions" means any causes of action that arise under Bankruptcy Code §§ 502(d), 544, 545, 547, 548, 549 and 550. For the avoidance of doubt, Avoidance Actions shall not include any claims released pursuant to Article IX of the Plan.

6. "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as in effect on the Petition Date, together with any amendments and modifications thereto that were subsequently made applicable to the Chapter 11 Cases.

7. "Bankruptcy Court" means the United States Bankruptcy Court for the District of Nevada.

8. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, as in effect on the Petition Date, together with any amendments and modifications thereto that were subsequently made applicable to the Chapter 11 Cases.

9. "Bar Date" means any deadlines fixed by the Bankruptcy Court for the filing of a Proof of Claim or request for payment of an Administrative Claim. The Bar Dates in the Chapter 11 Cases are (a) May 10, 2013 for non-governmental units and (b) August 26, 2013 for governmental units, pursuant to the Bar Date Order. The Plan establishes an Administrative Claims bar date that is thirty (30) days after the Effective Date, as described in Article II below.

10. “*Bar Date Order*” means that certain Order Pursuant to Sections 501, 502, and 1111(a) of the Bankruptcy Code, Bankruptcy Rules 2002 and 3003(c)(3), and Local Rule 3003 Establishing Bar Dates for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof, entered by the Bankruptcy Court on April 8, 2013 [Docket No. 340]

11. “*Business Day*” means any day, other than a Saturday, Sunday or “legal holiday” as defined in Bankruptcy Rule 9006(a).

12. “*Buyer*” means Waterton Nevada Holdings LLC, as purchaser under the APA.

13. “*Canadian DIP Facility*” means the credit facility provided to Great Basin Gold Ltd. pursuant to that certain Debtor-In-Possession Loan Facility Agreement, dated as of October 3, 2012 (as amended, supplemented or otherwise modified from time to time).

14. “*Cash*” means lawful currency of the United States and its equivalents; *provided, however*, that any distributions under the Plan will be deemed to be made in Cash if made by check drawn on any United States bank.

15. “*Causes of Action*” means Avoidance Actions, D&O Claims and the Other Causes of Action. For the avoidance of doubt, Causes of Action shall not include any claims released pursuant to Article IX of the Plan

16. “*Chapter 11 Cases*” means the bankruptcy cases commenced by the Debtors in the Bankruptcy Court on February 25, 2013, which bankruptcy cases are jointly administered under Case No. 13-50301 (MKN).

17. “*Claim*” means a “claim” as defined in section 101(5) of the Bankruptcy Code and, except as otherwise provided in the context, means a claim against the Debtors or their estates.

18. “*Claim Objection Deadline*” means the date by which the Plan Administrator and Liquidation Trustee shall file and serve all objections to Claims, which date shall be the later of (a) one hundred and twenty (120) days after the Effective Date or (b) thirty (30) days after the filing of any Claim, including any Claim for damages arising from the Debtors’ rejection of an Executory Contract or Unexpired Lease; *provided, however*, that the Claim Objection Deadline shall not apply to any Claim filed after the applicable Bar Date. The Claim Objection Deadline may be extended for one ninety (90) day period by the Plan Administrator or the Liquidation Trustee by filing a notice of the extended Claim Objection Deadline with the Bankruptcy Court. Thereafter, the Claim Objection Deadline may be further extended only by an order of the Bankruptcy Court.

19. “*Claims Register*” means the official Claims Register as maintained by the Notice and Claims Agent.

20. “*Class*” means any of the categories of Claims or Interests established under the Plan pursuant to Bankruptcy Code §§ 1122 and 1123(a).

21. “*Committee*” means the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases.

22. “*Confirmation Date*” means the date upon which the Bankruptcy Court enters the Confirmation Order.

23. “*Confirmation Order*” means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

24. “*D&O Claims*” means any Claim held by the Debtors as of the Petition Date against any director or officer of a Debtor or an affiliate.

25. “*Debtors*” means Rodeo Creek Gold Inc., Antler Peak Gold Inc., Hollister Venture Corporation and Touchstone Resources Company.

26. “*Deficiency Amount*” means the amount by which the total amount of a Claim exceeds the value of the property securing such Claim as of the date of the valuation of the property for purposes of allowance of such Claim.

27. “*Deficiency Claim*” means a Claim on account of a Deficiency Amount.

28. “*DIP Facility*” means the credit facility provided to Rodeo Creek Gold Inc. and Antler Peak Gold Inc. pursuant to that certain Senior Secured Super Priority Priming Debtor-in-Possession Credit Agreement, dated as of March 7, 2013 (as amended, supplemented or otherwise modified from time to time), and approved by the Bankruptcy Court on a final basis pursuant to the DIP Order.

29. “*DIP Order*” means the Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364 and 552 and Fed. R. Bankr. P. Rule 4001(b) and (c) (I) Authorizing Debtors to (A) Obtain Postpetition Financing; and (B) Use Cash Collateral; (II) Granting Liens, Including Priming Liens, and Superpriority Claims, (III) Granting Adequate Protection, and (IV) Granting Related Relief [Docket No. 342].

30. “*Disallowed*” means, as it relates to any type of Claim, all or any portion thereof that (a) has been disallowed by Final Order, (b) is scheduled as zero or as contingent, disputed or unliquidated and as to which no Proof of Claim has been timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any order establishing a Bar Date, (c) is not scheduled and as to which no Proof of Claim has been timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any order establishing a Bar Date, (d) has been withdrawn by agreement of the holder thereof and the Debtor, before the Effective Date, or thereafter has been withdrawn by agreement of the Plan Administrator or the Liquidation Trustee and the holder thereof, (e) has been withdrawn by the holder thereof or (f) is not an Allowed Claim.

31. “*Disclosure Statement*” means the disclosure statement with respect to the Plan, approved by the Bankruptcy Court in accordance with Bankruptcy Code § 1125, as it may be altered, amended or modified from time to time in accordance with the provisions of the Bankruptcy Code and the Bankruptcy Rules.

32. “*Disputed*” means, with reference to any Claim, any such Claim (a) to the extent neither (x) an Allowed Claim or a Disallowed Claim under the Plan or a Final Order nor (y) deemed an Allowed Claim under the Plan or under Bankruptcy Code § 502, 503 or 1111, (b) which has been or hereafter is listed by a Debtor on its Schedules as unliquidated, disputed or contingent and which has not been resolved by written agreement of the parties or a Final Order or (c) as to which the Debtors, the Plan Administrator, the Liquidation Trustee or any other party in interest has interposed a timely objection and/or request for estimation in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, which objection or request for estimation has not been withdrawn or determined by a Final Order. Because holders of Allowed Interests will not receive any distribution on account of such Interests, it is unnecessary to characterize any Interests, or part thereof, as Disputed.

33. “*Distribution Date(s)*” means the date(s) on which the Liquidation Trustee determines that distributions to holders of Allowed General Unsecured Claims should be made under the Plan.

34. “*Distribution Record Date*” means the Confirmation Date.

35. “*Effective Date*” means the date that is the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent to the Effective Date have been either satisfied or waived.

36. “*Essential Vendor Adjustment*” is as set forth in paragraph 29(b) of the DIP Order.

37. “*Exculpated Parties*” means (a) the Debtors and the directors and officers of the Debtors solely in their capacity as such as of the Petition Date, (b) the Committee and its members in their capacity as Committee members and (c) with respect to (a) and (b), each of their Retained Professionals.

38. “*Existing Hollister Facility*” means the credit facility provided to Rodeo Creek Gold Inc. and Antler Peak Gold Inc. pursuant to that certain Credit Agreement, dated as of February 3, 2011 (as amended, supplemented or otherwise modified from time to time).

39. “*Final Distribution Date*” means the last date on which a final distribution of the GUC Trust Fund (including any GUC Trust Fund Top-Off Amount and Necessary Payments Top-Off Amount) is made to holders of Allowed General Unsecured Claims under the terms of the Plan.

40. “*Final Order*” means a judgment, order, ruling or other decree issued and entered by the Bankruptcy Court or by any state or other federal court or other tribunal having jurisdiction over the subject matter thereof which judgment, order, ruling or other decree has not been reversed, stayed, modified or amended and as to which (a) the time to appeal or petition for review, rehearing or certiorari or move for re-argument has expired or shall have been waived in writing in form and substance satisfactory to the Debtor, before the Effective Date, and thereafter to the Plan Administrator or the Liquidating Trustee, as applicable, and as to which no appeal or petition for review, rehearing or certiorari or motion for re-argument is pending or (b) any appeal or petition for review, rehearing, certiorari or re-argument has been finally decided and no

further appeal or petition for review, rehearing, certiorari or re-argument can be taken or granted; *provided, however*, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or applicable state court rules of civil procedure, may be filed with respect to such order shall not cause such order not to be a Final Order.

41. “*General Unsecured Claim*” means any Claim that is not an Administrative Claim, a DIP Facility Claim, a Priority Tax Claim, a Professional Fee Claim, an Other Priority Claim, a Secured Claim, an Other Secured Claim, an Intercompany Claim or any Deficiency Amount or Deficiency Claim related to the DIP Facility, the Existing Hollister Facility, the Canadian DIP Facility or the Rodeo Note.

42. “*GUC Trust Fund*” means a separate trust account designated by the Committee to hold the GUC Trust Fund Contribution and the GUC Trust Fund Top-Off Amount.

43. “*GUC Trust Fund Contribution*” means \$1,000,000 in Cash.

44. “*GUC Trust Fund Top-Off Amount*” means the amount to be funded, if any, in excess of the GUC Trust Fund Contribution by an additional irrevocable Cash deposit, either out the Sale Proceeds Cash or separate resources of the Agent, equal to the amount of: (i) 2.5% of the amount of any Sale Proceeds in excess of \$54 million but less than \$70 million; (ii) 5% of Sale Proceeds in excess of \$70 million; and (iii) the amount of any Essential Vendor Adjustment.

45. “*Initial Distribution Date*” means the date, as determined by the Liquidation Trustee, when the first distribution to holders of Allowed General Unsecured Claims are made under the Plan; *provided, however*, that the Initial Distribution Date may also be the Final Distribution Date if so determined by the Liquidation Trustee.

46. “*Intercompany Claim*” means any Claim held by Great Basin Gold Ltd., Great Basin Gold Inc. or any other non-debtor affiliate against the Debtors, including, but not limited to, any Claim arising under the Rodeo Note.

47. “*Interest*” means any ownership interest, equity or share in Rodeo Creek Gold Inc. or Antler Peak Gold Inc. (including all options, warrants or other rights to obtain such an interest or share in Rodeo Creek or Antler Peak) whether or not certificated, transferable, preferred, common, voting or denominated “stock” or a similar security.

48. “*Lender Avoidance Action Proceeds*” means twenty percent (20%) of the Net Avoidance Action Proceeds until the DIP Facility Claims, the Existing Hollister Facility Claims, the Canadian DIP Facility Claims and the Rodeo Note Intercompany Claim are paid in full, including any Deficiency Amount or Claim relating to such Claims.

49. “*Liquidation Trust*” means the irrevocable trust created pursuant to the Liquidation Trust Agreement on the Effective Date in accordance with this Plan, the Confirmation Order and the Liquidation Trust Agreement.

50. “*Liquidation Trust Agreement*” means the Liquidation Trust Agreement to be dated as of the Effective Date, a form of which will be filed as part of the Plan Supplement, establishing the terms and conditions of the Liquidation Trust.

51. “*Liquidation Trust Assets*” means the (i) GUC Trust Fund, (ii) the Causes of Action; (iii) the proceeds of the Causes of Action subject, however, to the Lender Avoidance Action Proceeds; (iv) all defenses, offsets, rights of recoupment, rights of disallowance, recharacterization and/or equitable subordination of the Debtor and the estate with respect to Causes of Action; and (vi) all rights of the Liquidating Trust arising from the Plan itself..

52. “*Liquidation Trustee*” means _____, an entity or individual selected by the Committee, whose identity and compensation will be disclosed in the Plan Supplement.

53. “*Local Rules*” means the Local Rules for the Bankruptcy Court, as now in effect or as the same may be amended from time to time.

54. “*Necessary Payments Order*” means that certain Final Order (I) Authorizing, but not Directing, the Debtors to Pay Certain Necessary Prepetition Amounts Owed With Respect to (A) Shippers and Lien Claimants, (B) Insurance Programs (C) Taxes, and (D) Essential Vendors and (II) Authorizing and Directing Financial Institutions to Receive, Process, Honor and Pay all Checks Issued and Electronic Payment Requests Made Relating to the Foregoing at the Debtors’ Direction [Docket No. 285].

55. “*Net Avoidance Action Proceeds*” means the proceeds received from the prosecution of the Avoidance Actions, after deducting all costs related to the prosecution of the Avoidance Actions.

56. “*Net Profits Royalty Agreement*” means that certain agreement entered into pursuant to the APA by the Buyer and the Debtors in respect of certain net profits royalty payments payable by the Buyer to the Debtors and, once the Debtors’ obligations set forth in Article V, Section A (i) through (iii) have been satisfied, to the Agent, as the Debtors’ designee, to be applied in accordance with the priorities set forth in Article V, Section A (iv) through (v) and the applicable documentation.

57. “*Notice and Claims Agent*” means GCG, Inc.

58. “*Other Causes of Actions*” means any Claims, actions, refunds, causes of action, suits, proceedings, rights of recovery, rights of setoff, rights of recoupment or other similar rights, in each case, not related to the other Acquired Assets, the Business or the Assumed Liabilities as defined under the APA. For the avoidance of doubt, Other Causes of Action shall not include any claims released pursuant to Article IX of the Plan

59. “*Other Intercompany Claim*” means any Intercompany Claim other than the Rodeo Note Intercompany Claim.

60. “*Other Priority Claim*” means any Claim, other than an Administrative Claim, a Professional Fee Claim or a Priority Tax Claim, entitled to priority in right of payment under Bankruptcy Code § 507(a).

61. “*Other Secured Claim*” means any Secured Claim other than a DIP Facility Claim, an Existing Hollister Facility Claim, a Canadian DIP Facility Claim or any Intercompany Claim.

62. “*Petition Date*” means February 25, 2013.

63. “*Plan*” means this liquidating chapter 11 plan (including all exhibits, supplements, appendices and schedules annexed hereto), either in its present form or as it may be altered, amended, modified or supplemented (including pursuant to a Plan Supplement) from time to time in accordance with the provisions of the Bankruptcy Code and the Bankruptcy Rules or any order entered by the Bankruptcy Court.

64. “*Plan Administrator*” means the person or entity charged with overseeing the wind-down of the Debtors and their estates as set forth in the Plan. Upon the Effective Date, the Plan Administrator shall be _____.

65. “*Plan Supplement*” means the supplement or supplements to the Plan containing certain documents relevant to the implementation of the Plan (as such may be amended from time to time), if any.

66. “*Priority Tax Claim*” means a Claim of a governmental unit entitled to priority in payment under section 502(i) or section 507(a)(8) of the Bankruptcy Code.

67. “*Priority Tax Claim Note*” means any promissory note issued by the Agent or its designee to the holder of an Allowed Priority Tax Claim providing for deferred cash payments to be made on the first Business Day following each anniversary of the Effective Date over a period not exceeding five (5) years after the Petition Date, with a total value as of the Effective Date equal to the amount of such Allowed Priority Tax Claim, plus, to the extent required by Bankruptcy Code § 1129(a)(9)(C), interest at the rate determined under applicable non-bankruptcy law pursuant to Bankruptcy Code § 511.

68. “*Pro Rata*” or “*Pro Rata Share*” means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that Class entitled to share in the same recovery as such Allowed Claim under the Plan.

69. “*Professional Fee Claims*” means Claims for professional fees, expenses and other reimbursable costs incurred by Retained Professionals under Bankruptcy Code § 503(b) and entitled to administrative priority under Bankruptcy Code § 507(a)(2) for expenses incurred and services rendered, subject to award under Bankruptcy Code §§ 328 and 330.

70. “*Proof of Claim*” means any proof of Claim filed with the Bankruptcy Court by the Bar Date for filing proofs of Claim against the Debtors.

71. “*Related Parties*” means, with respect to any Person or Entity, such Person’s or Entity’s directors, officers, direct and indirect shareholders and equityholders, partners, members, employees, managers, agents, affiliates, parents, subsidiaries, predecessors, successors, heirs, executors and assignees, attorneys, financial advisors, investment bankers,

accountants, consultants and other professionals or representatives when acting in any such capacities, and any Person or Entity claiming by or through any of them.

72. “*Released Prepetition Claim*” shall have the meaning ascribed to it in the DIP Order.

73. “*Released Parties*” means, collectively, (a) each of the Lenders under the DIP Facility, the Existing Hollister Credit Facility and the Canadian DIP Facility, (b) the Committee, (c) the Monitor appointed in the Supreme Court of British Columbia in the insolvency proceedings of Great Basin Gold Ltd., (d) the Agent, (e) each of the Retained Professionals and (f) with respect to each of (a) through (e) above, their Related Parties.

74. “*Reserves*” means, together, the reserves necessary to satisfy Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed Other Priority Claims and Allowed Other Secured Claims (to the extent payable in Cash).

75. “*Retained Professional*” means those Persons retained pursuant to an order of the Bankruptcy Court in accordance with Bankruptcy Code §§ 327, 328, 363 or 1103.

76. “*Rodeo Note*” means the promissory note issued by Rodeo Creek Gold, Inc., dated as of January 23, 2013, in favor of GBG Rusaf Gold Ltd. in the amount of \$8, 833,324.50.

77. “*Rodeo Note Intercompany Claim*” means the Claim arising under the Rodeo Note.

78. “*Sale Order*” means the [Order (A) Approving the Sale of the Debtors’ Assets Free and Clear of Interests, (B) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Certain Related Relief], entered on _____, 2013 [Docket No. ____].

79. “*Sale Proceeds*” means the proceeds of the Sale Transaction, whether in Cash or non-Cash consideration.

80. “*Sale Proceeds Cash*” shall mean the Cash portion of the consideration paid pursuant to the APA.

81. “*Sale Transaction*” means the sale of substantially all of the Debtors’ assets pursuant to the APA and Sale Order.

82. “*Schedules*” means the schedules of assets and liabilities and statements of financial affairs filed by the Debtors with the Bankruptcy Court pursuant to Bankruptcy Rule 1007, and any amendments and modifications thereto.

83. “*Secured Claim*” means a Claim that is secured within the meaning of and to the extent set forth in Bankruptcy Code § 506(a) and shall not include any Deficiency Amount.

84. “*Unsecured Claimant Avoidance Action Proceeds*” means eighty percent (80%) of the Net Avoidance Action Proceeds and, after satisfaction in full of the DIP Facility Claims,

the Existing Hollister Facility Claims, the Canadian DIP Facility Claims and the Rodeo Note Intercompany Claim, including any Deficiency Amount or Claim relating to such Claims, 100% of the Net Avoidance Action Proceeds.

ARTICLE II

TREATMENT OF UNCLASSIFIED CLAIMS: DIP FACILITY CLAIMS, ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS AND PROFESSIONAL FEE CLAIMS

A. DIP Facility Claim

By agreement with the Agent under the DIP Facility, the DIP Facility Claim shall be deemed Allowed in the amount of \$_____ and treated in accordance with Article V, Sections A and B. Additionally, the holder of the Allowed DIP Facility Claim shall receive its Pro Rata Share of the Lender Avoidance Action Proceeds

B. Administrative Claims and Administrative Claim Bar Date

Except to the extent that any holder of an Allowed Administrative Claim agrees to a less favorable treatment, unless the Allowed Administrative Claims is assumed in connection with the Sale Transaction, or unless otherwise ordered by the Bankruptcy Court, each holder of an Allowed Administrative Claim shall receive, in full satisfaction of such Allowed Administrative Claim, Cash in an amount equal to such Allowed Administrative Claim on the later of (i) the Effective Date or as soon as practicable thereafter and (ii) as soon as practicable after such Administrative Claim becomes Allowed; *provided, however*, that Allowed Administrative Claims representing obligations incurred in the ordinary course of business of the Debtors shall be paid in full in accordance with the terms and conditions of the particular transactions and any applicable agreements.

Requests for payment of Administrative Claims that have not been paid in the ordinary course of business must be filed and served on the Debtors, the Agent, the Plan Administrator and each of their respective counsel by the date that is thirty (30) days after the Effective Date. Holders of Administrative Claims that do not timely file and serve such a request shall be forever barred and enjoined from asserting any such Administrative Claims against the Debtors, their estates or the Buyer. Objections to such requests must be filed and served on the requesting party by the later of (a) sixty (60) days after the Effective Date and (b) sixty (60) days after the filing of the applicable request for payment of such Administrative Claims.

C. Priority Tax Claims

Except to the extent that any holder of an Allowed Priority Tax Claim agrees to less favorable treatment or unless otherwise ordered by the Bankruptcy Court, each holder of an Allowed Priority Tax Claim shall receive in full satisfaction of and in exchange for each Allowed Priority Tax Claim, at the option of the Agent, (i) payment in full in Cash after such Priority Tax Claim becomes an Allowed Priority Tax Claim, (ii) a Priority Tax Claim Note or (iii) such other treatment as agreed to by the Debtors and the holder of such Allowed Priority Tax Claim.

D. Professional Fee Claims and Final Fee Applications

Except to the extent that any holder of an Allowed Professional Fee Claim agrees to a less favorable treatment or unless otherwise ordered by the Bankruptcy Court, each holder of an Allowed Professional Fee Claim shall receive, in full satisfaction of such Allowed Professional Claim, Cash in an amount equal to such Allowed Professional Fee Claim on the later of (i) the Effective Date and (ii) as soon as practicable after such Professional Fee Claim becomes Allowed. Notwithstanding the foregoing, by the agreement of the Agent and the Committee, the Professional Fee Claims of the Retained Professionals retained by the Committee for fees and expenses incurred on and prior to May 31, 2013 shall be capped at \$600,000.

Each holder of a Professional Fee Claim seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date must file and serve their respective final applications for allowance of such Professional Fee Claims no later than the date that is thirty (30) days after the Effective Date or such other date as may be fixed by the Court.

ARTICLE III

CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND INTERESTS

A. Summary

Pursuant to sections 1122 and 1123 of the Bankruptcy Code, set forth below is a designation of Classes of Claims against and Interests in the Debtors.

Class	Claims	Status	Voting Rights
1	Other Priority Claims	Unimpaired	Deemed to Accept
2	Other Secured Claims	Unimpaired	Deemed to Accept
3	Existing Hollister Facility Claims	Impaired	Entitled to Vote
4	Canadian DIP Facility Claims	Impaired	Entitled to Vote
5	General Unsecured Claims	Impaired	Entitled to Vote
6	Intercompany Claims	Impaired	Entitled to Vote
7	Interests in Rodeo/Antler	Impaired	Deemed to Reject

The classification set forth herein shall be for all purposes including voting, confirmation and distributions pursuant to the Plan. A Claim or Interest is placed in a particular Class only to the extent that the Claim or Interest falls within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes. A Claim is also placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim is an Allowed Claim in that Class and such Claim has not been paid, released or otherwise settled before the Effective Date.

The Debtors shall be deemed substantively consolidated for purposes of the Plan (and only for purposes of the Plan). As a result, (i) all Claims of the Debtors by and against each other and interests in each other shall be eliminated for purposes of the Plan, (ii) except as

otherwise provided in the Plan, all assets and all proceeds thereof and all liabilities of the Debtors shall be merged or treated as though they were merged, (iii) any obligation of any Debtor and guarantees thereof executed by, or joint liability of, any Debtor will be deemed to be one obligation of the consolidated Debtors, (iv) any Claim based on any such guaranteed obligation or joint liability shall be deemed to be one Claim against the consolidated Debtors and treated as such under the Plan, (v) each and every Claim filed in the Chapter 11 case of any one of the Debtors shall be deemed filed against the consolidated Debtors and treated as a single Claim under the Plan and (vi) for purposes of determining the availability of the right to setoff under Bankruptcy Code § 553, the Debtors shall be treated as one entity so that, subject to the other provisions of Bankruptcy Code § 553, debts due to any Debtor may be set off against debts of any other Debtor. In addition, all Claims based on guarantees of collection, payment or performance, or joint liability of the Debtors, as to the obligations of the other Debtors, shall be released and of no further force and effect.

B. Classification and Treatment of Classified Claims and Equity Interests

1. Class 1 – Other Priority Claims.

- (i) *Classification:* Class 1 consists of all Allowed Other Priority Claims.
- (ii) *Voting:* Class 1 is unimpaired and presumed to have accepted the Plan. Class 1 is not entitled to vote on the Plan.
- (iii) *Treatment:* Except to the extent that a holder of an Allowed Other Priority Claim agrees to a less favorable treatment, or unless the Allowed Other Priority Claim is assumed in connection with the Sale Transaction, each holder of an Allowed Other Priority Claim shall be paid in full in Cash on the later of (a) the Effective Date or as soon as practicable thereafter and (b) as soon as practicable after such Claim becomes an Allowed Other Priority Claim.

2. Class 2 – Other Secured Claims

- (i) *Classification:* Class 2 consists of Allowed Other Secured Claims.
- (ii) *Voting:* Class 2 is unimpaired and presumed to have accepted the Plan. Class 2 is not entitled to vote on the Plan.
- (iii) *Treatment:* Except to the extent that a holder of an Allowed Other Secured Claim has been paid by the Debtors before the Effective Date, agrees to a less favorable treatment, or unless the Allowed Other Secured Claim is assumed in connection with the Sale Transaction, at the sole option of the Debtors, each holder of an Allowed Other Secured Claim shall receive on the later of (1) the Effective Date or as soon as practicable thereafter and (2) as soon as practicable after such Claim becomes an Allowed Other Secured Claim: (a) payment in full in Cash in an amount equal to such Allowed Other Secured Claim, including any interest, reasonable fees, costs or charges on such Allowed Other Secured Claim

required to be paid pursuant to section 506(b) of the Bankruptcy Code or (b) the collateral securing its Allowed Other Secured Claim and any interest, reasonable fees, costs or charges on such Allowed Other Secured Claim required to be paid pursuant to Bankruptcy Code § 506(b).

3. Class 3 – Existing Hollister Facility Claims

(i) *Classification:* Class 3 consists of Allowed Existing Hollister Facility Claims including any Deficiency Claim relating to the Existing Hollister Facility Claims.

(ii) *Voting:* Class 3 is impaired and entitled to vote on the Plan.

Treatment: Claims arising under the Existing Hollister Facility shall be deemed Allowed in the amount of [\$49,414,337.90]. Except to the extent the Agent, on behalf of the holders of Existing Hollister Facility Claims, agrees to a less favorable treatment, each holder of an Allowed Existing Hollister Facility Claims shall receive (a) its Pro Rata Share of the Sale Proceeds, if any, as set forth in Article V, Sections A and B below, (b) its Pro Rata Share of the Lender Avoidance Action Proceeds and (c) its Pro Rata Share of a percentage amount to be agreed upon by the Agent and the Committee or the Liquidation Trustee, as applicable, of the net proceeds of any D&O Claims and Other Causes of Action.

4. Class 4 – Canadian DIP Facility Claims

(i) *Classification:* Class 4 consists of Allowed Canadian DIP Facility Claims including any Deficiency Claim relating to the Canadian DIP Facility Claims.

(ii) *Voting:* Class 4 is impaired and entitled to vote on the Plan.

(iii) *Treatment:* Claims arising under the Canadian DIP Facility shall be deemed Allowed in the amount of \$34,987,093.00. Except to the extent the Agent, on behalf of the holders of Canadian DIP Facility Claims, agrees to a less favorable treatment, each holder of an Allowed Canadian DIP Facility Claims shall receive (a) its Pro Rata Share of the Sale Proceeds, if any, as set forth in Article V, Sections A and B below, (b) its Pro Rata Share of the Lender Avoidance Action Proceeds and (c) its Pro Rata Share of a percentage amount to be agreed upon by the Agent and the Committee or the Liquidation Trustee, as applicable, of the net proceeds of any D&O Claims and Other Causes of Action.

5. Class 5 – General Unsecured Claims

(i) *Classification:* Class 5 consists of all Allowed General Unsecured Claims.

- (ii) *Voting:* Class 5 is impaired and entitled to vote on the Plan.
- (iii) *Treatment:* Except to the extent that a holder of an Allowed General Unsecured Claim agrees to a less favorable treatment, each holder of an Allowed General Unsecured Claim shall receive its Pro Rata Share of the Liquidating Trust Assets after satisfaction of all costs and expenses of the Liquidating Trust.

6. Class 6 - Intercompany Claims

- (i) *Classification:* Class 6 consists of all Allowed Intercompany Claims including any Deficiency Claim relating to the Rodeo Note Intercompany Claim and the Intercompany Claims.
- (ii) *Voting:* Class 6 is impaired and entitled to vote on the Plan.
- (iii) *Treatment:* The Rodeo Note Intercompany Claim shall be allowed in the amount of \$8,833,324.50 and the Other Intercompany Claims shall be Allowed in an aggregate amount of \$_____. Except to the extent that the holder of an Intercompany Claim agrees to a less favorable treatment, Allowed Intercompany Claims shall receive the following treatment:
 - (A) The holder of the Allowed Rodeo Note Intercompany Claim shall receive (I) its Pro Rata Share of the Sale Proceeds, if any, as set forth in Article V, Sections A and B below and (II) its Pro Rata Share of the Lender Avoidance Action Proceeds; and.
 - (B) Each holder of an Allowed Other Intercompany Claim shall receive its Pro Rata Share of the Unsecured Claimant Avoidance Action Proceeds remaining after the payment in full of all Allowed General Unsecured Claims.

7. Class 7 – Interests in Rodeo Creek Gold Inc. and Antler Peak Gold Inc.

- (i) *Classification:* Class 7 consists of all Interests in Rodeo Creek Gold Inc. and Antler Peak Gold Inc.
- (ii) *Voting:* Class 7 is impaired and is deemed to have rejected the Plan.
- (iii) *Treatment:* All Interests in Rodeo Creek and Antler Peak shall be cancelled without any distribution.

ARTICLE IV

ACCEPTANCE OR REJECTION OF THE PLAN

A. *Acceptance by an Impaired Class*

In accordance with Bankruptcy Code § 1126(c) and except as provided in Bankruptcy Code § 1126(e), Classes 3, 4, 5 and 6, which are the only impaired Classes entitled to vote under the Plan, shall have accepted the Plan if the Plan is accepted by the holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Class 3, 4, 5 and 6 Claims that have timely and properly voted to accept or reject the Plan.

B. *Nonconsensual Confirmation*

If none of the impaired Classes vote to accept the Plan by the requisite statutory majorities, the Debtors reserve the right to amend the Plan. With respect to Class 7 that is deemed to reject the Plan and any other Class of Claims that rejects the Plan, the Debtors shall request that the Bankruptcy Court confirm the Plan pursuant to Bankruptcy Code § 1129(b).

ARTICLE V

MEANS FOR IMPLEMENTATION OF THE PLAN

A. *Sale of Assets and Funding of Distributions Under the Plan*

Prior to the Effective Date, the Debtors will have consummated the Sale Transaction pursuant to the APA and Sale Order. The Sale Proceeds Cash and other Cash held by the Debtors shall be used to fund the reserves and distributions to be made pursuant to the Plan in the following order of priority:

- (i) Reserves. First, prior to the Effective Date, to the extent not previously funded, the Sale Proceeds Cash and other Cash held by the Debtors shall be used to fund the Reserves with Cash sufficient to pay in full all Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed Other Priority Claims and Allowed Other Secured Claims (to the extent payable in Cash). The amount of the Reserves shall be determined and mutually agreed to by the Debtors and the Agent and shall be set forth in the Confirmation Order. In the event the Sale Proceeds Cash and other Cash held by the Debtors is insufficient to fund the Reserves, the Agent shall fund any shortfall in the Reserves with Cash.
- (ii) GUC Trust Fund. Second, prior to the Effective Date, to the extent not previously funded, the remaining Sale Proceeds Cash and other Cash held by the Debtors shall be used to fund the GUC Trust Fund Contribution and the GUC Fund Top-Off Amount. In the event the Sale Proceeds Cash and other Cash held by the Debtors is insufficient to fund the GUC Trust Fund Contribution and GUC Trust Fund Top-Off Amount, the Agent shall fund any shortfall in the GUC Trust Fund with Cash.

- (iii) Priority Tax Claims. Third, on the Effective Date, the remaining Sale Proceeds Cash and other Cash held by the Debtors shall be used to pay any Allowed Priority Tax Claims or establish a reserve for any such Allowed Priority Tax Claims unless the Agent has elected to issue or have issued any necessary Priority Tax Claim Notes on account of any Allowed Priority Tax Claims in accordance with Article II, Section C above. The amount of the reserve shall be determined and mutually agreed to by the Debtors and the Agent and shall be set forth in the Confirmation Order. In the event the Agent has not elected to issue or have issued any necessary Priority Tax Claim Note and the Sale Proceeds Cash and other Cash held by the Debtors is insufficient to fund the reserve for Allowed Priority Tax Claims, the Agent shall fund any shortfall in such reserve with Cash
- (iv) DIP Facility Claim. Fourth, on the Effective Date, to the extent not already paid in full, the DIP Facility Claim shall be paid in Cash from and to the extent of any remaining Sale Proceeds Cash or other Cash held by the Debtors.
- (v) Lender Secured Claims. Fifth, on the Effective Date, to the extent of any remaining Sale Proceeds Cash or other Cash held by the Debtors, such Sale Proceeds Cash and any other Cash held by the Debtors shall be used to pay in the following order of priority: (a) the Hollister Adequate Protection Obligations as defined in the DIP Order; (b) the Allowed Existing Hollister Facility Claims; (c) the Canadian DIP Facility Adequate Protection Obligations as defined in the DIP Order; (d) the Allowed Canadian DIP Facility Claims; and (e) the Allowed Rodeo Note Claim.

To the extent any Cash remains in the Reserves or in any Priority Tax Claim reserve after the allowance and payment in full of all Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed Other Priority Claims, Allowed Other Secured Claims and Allowed Priority Tax Claims, as applicable, such excess Cash shall be distributed in accordance with the priorities set forth above.

B. Additional Funding of Distributions From Proceeds of Net Profits Royalty Agreement

Any amounts paid pursuant to the Net Profits Royalty Agreement shall be distributed in accordance with the priorities set forth in Article V, Section A above. Additionally, the Agent shall become the designee of the Debtors under the Net Profits Royalty Agreement without further act or order of any court once (a) all Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed Other Priority Claims and Allowed Other Secured Claims have been paid in full in accordance with the Plan, (b) the GUC Trust Fund has been funded and (c) All Allowed Priority Tax Claims have been satisfied in accordance with the Plan (either by payment in Cash or issuance of a Priority Tax Claim Note). Once the Agent becomes the designee of the Debtors, all amounts paid pursuant to the Net Profits Royalty Agreement shall be made directly to the Agent for the benefit of itself and the other lender parties identified in Section A (iv) and (v) above and the Agent shall distribute such amounts in accordance with the priorities set forth in Article V, Section A above.

C. Continued Existence of the Debtors and Appointment of the Plan Administrator

From and after the Effective Date, the Debtors shall continue in existence for the purposes of implementation of the Plan. Further, on the Effective Date, the Plan Administrator shall be appointed and shall serve as the sole director and officer of the Debtors until the Plan is fully and finally implemented. All other directors and officers of the Debtors existing as of the Effective Date shall be released and discharged of any further duties and responsibilities in such capacity. Upon entry of the Confirmation Order, all matters provided under the Plan involving the corporate structure of the Debtors shall be deemed authorized and approved without any requirement of further action by the Debtors or their shareholders, directors or officers. Notwithstanding the foregoing, the Debtors are authorized and directed, to the extent necessary, to amend and modify its relevant corporate documents, as necessary, to implement the Plan. In the event the Plan Administrator is terminated or resigns for any reason, the Plan Administrator shall designate a successor.

D. Establishment of and Vesting of Assets in Post-Confirmation Estate

On the Effective Date, the Debtors' estates shall automatically be deemed the Debtors' post-confirmation estates and all right, title and interest in the Reserves and other assets of the Debtors except for the Liquidation Trust Assets shall be deemed vested in and transferred to the post-confirmation estates under the control of the Plan Administrator. To the extent necessary, the Debtors are authorized and directed to take all necessary actions to effectuate the transfer of such rights, title and interests to their post-confirmation estates. The post-confirmation estates shall be terminated upon entry of a Final Order closing the Chapter 11 Cases pursuant to Bankruptcy Code § 350(a).

E. Duties, Rights and Powers of the Plan Administrator and Funding

The Plan Administrator, together with its representatives and professionals, shall administer the Plan with respect to the Debtors and their post-confirmation estates. In such capacity, the powers of the Plan Administrator shall include any and all powers and authority necessary to implement the Plan and wind up the business and affairs of the Debtors and their post-confirmation estates, including, without limitation: (i) serving as the sole officer and director of each of the Debtors; (ii) liquidating and/or abandoning any assets; (iii) investing Cash; (iv) taking all steps to execute all instruments and documents necessary to effectuate distributions out of the Reserves; (v) paying Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed Other Secured Claims and Allowed Other Priority Claims as contemplated by the Plan; (vi) employing, retaining, terminating or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating the Plan to the extent necessary; (vii) paying any and all reasonable fees and expenses of the post-Effective Date Debtors; (viii) administering and paying taxes, including filing tax returns; (ix) requesting an expedited determination of any unpaid tax liability of the post-Effective Date Debtors under Bankruptcy Code § 505; (x) representing the interests of the Debtors or their post-confirmation estates before any taxing authority in all matters, including any action, suit, proceeding or audit; (xi) taking all steps reasonably necessary and practicable to terminate the corporate existence of the Debtors; (xii) having the sole authority to prosecute causes of action on behalf of and for the benefit of the post-confirmation estates (except for causes of action vested in the Liquidation

Trust) and having the authority to compromise, settle, resolve, discontinue, abandon or dismiss all such actions without approval of the Bankruptcy Court; and (xiii) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or the Plan, or as it reasonably deems to be necessary and proper to carry out the provisions of the Plan. On the Effective Date, the Debtors shall fund a reserve of \$50,000.00 from the Sale Proceeds Cash and other Cash held by the Debtors for purposes of funding the costs and expenses of the Plan Administrator in performing the duties described herein.

F. Dissolution of the Debtors

No later than one hundred twenty (120) days after entry of a Final Order closing the Chapter 11 Cases, the Debtors shall dissolve or otherwise terminate their existence and all officers and directors of the Debtors, as appointed on and after the Effective Date, shall resign and shall be released and discharged from any further duties and responsibilities in such capacities in accordance with applicable laws. The Confirmation Order shall constitute the finding and order of the Bankruptcy Court, binding on all creditors and other parties-in-interest, that: (a) the Debtors are due to be dissolved within one hundred twenty (120) days after the entry of Final Order closing the Chapter 11 Cases in accordance with applicable law and without further action or proceedings (by stockholders, officers, directors or otherwise) or further filing, amendment or restatement of articles of incorporation; (b) to the extent necessary, the Plan Administrator is authorized and directed to cause such dissolution without further action or proceedings or further filings, amendments, or restatement of the underlying corporate or constitutional documents of the Debtors; and (c) a copy of the Confirmation Order, filed as an exhibit to any state or federal dissolution papers, shall satisfy any requirement under applicable statutes or other applicable non-bankruptcy law regarding the authorization of the dissolution of the Debtors.

G. No Agency Relationship and Limitation of Liability of Plan Administrator

The Plan Administrator and its agents shall not be deemed to be the agent for any Person in connection with the Cash held or distributed pursuant to the Plan. The Plan Administrator and its agents shall not be liable to the Debtors or any third party for any mistake of fact or law or error of judgment or any act or omission of any kind unless it constitutes gross negligence or willful misconduct. The Plan Administrator may conclusively rely, and shall be fully protected personally in acting upon, any statement, instrument, opinion, report, notice, request, consent, order or other instrument or document that it believes to be genuine and to have been signed or presented by the proper party. The Plan Administrator may rely upon written information previously generated by the Debtors.

H. Establishment of Liquidation Trust and Vesting of Liquidation Trust Assets

On the Effective Date, the Liquidation Trust will be established pursuant to the Liquidation Trust Agreement and the Liquidation Trust Assets shall be deemed vested in and transferred to the Liquidation Trust free and clear of all Claims and interests. The Liquidation Trust Assets shall be administered in accordance with the Liquidation Trust Agreement and the Plan. The Liquidation Trustee shall be selected by the Committee prior to the Effective Date and shall be compensated for its services from the Liquidation Trust Assets as further disclosed in the

Plan Supplement. As set forth in the Plan, the Net Avoidance Action Proceeds are being shared and allocated according to the Lender Avoidance Action Proceeds and the Unsecured Claimant Avoidance Action Proceeds percentages. The prosecution and allocation of any proceeds from Causes of Action other than Avoidance Actions shall be determined by the mutual agreement of the Liquidation Trustee and the Agent.

In accordance with Bankruptcy Code § 1123(b), after the Effective Date, the Liquidation Trustee shall have the following rights, powers, and duties: (i) the full right, power, and discretion to manage the Liquidation Trust Assets, and execute, acknowledge and deliver any and all instruments with respect thereto, as it deems appropriate or necessary in its discretion and to effectuate its obligations under the Plan and the Liquidating Trust Agreement; (ii) administer the collection, prosecution, settlement and/or abandonment of the Causes of Action in its sole discretion on behalf of and for the benefit of the beneficiaries of the Liquidation Trust; (iii) pursuant to agreement with the Agent to be reached, to administer the collection, prosecution, settlement and/or abandonment of the D&O Claims and Other Causes of Action on behalf of and for the benefit of the beneficiaries of the Liquidation Trust; (iv) administer, compromise, settle, resolve, discontinue, abandon all General Unsecured Claims without approval of the Bankruptcy Court or litigate to Final Order if necessary any Disputed General Unsecured Claims; (v) make interim and final Distributions to Holders of Allowed Class 5 Claims; (vi) make any Distributions of Causes of Action, if any, to the recipients pursuant to the Plan; (vii) file all tax and regulatory forms, returns, reports and other documents required under the law with respect to the Liquidation Trust; and (viii) file suit or any appropriate motion for relief in the Bankruptcy Court or in any other court of competent jurisdiction to resolve any disagreement, conflict, dispute or ambiguity in connection with the exercise of its rights, powers, or duties.

In accordance with Bankruptcy Code § 1123(b), any Cause of Action that a Debtor or estate may hold against any Entity, except for any cause of action or claim released pursuant to Article IX of the Plan, shall vest in the Liquidation Trustee on behalf of the Liquidation Trust. The Liquidation Trustee, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Liquidation Trustee shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Court.

I. Calculation of Lender Claims for Allocation of Lender Avoidance Action Proceeds

The amounts of the Allowed DIP Facility Claim, Existing Hollister Facility Claims, the Allowed Canadian DIP Facility Claims and the Allowed Rodeo Note Claim for purposes of determining their Pro Rata Share of the Lender Avoidance Action Proceeds shall be determined based on the Allowed Amounts of each such Claim as set forth in this Plan subject to adjustment as any payments are received on account of such Claims.

J. Cancellation of Notes, Instruments, Debentures and Equity Securities

On the Effective Date, except to the extent provided otherwise in the Plan, all notes, instruments, securities, certificates and other documents evidencing Claims against the Debtors shall be canceled and deemed terminated, and the parties' rights, if any, with respect to the Debtors' post-confirmation estates shall be determined solely under the Plan. The interests in the Debtors shall be canceled and deemed terminated upon the full implementation of the Plan and the closing of the Chapter 11 Cases. Pending such cancellation, holders of equity interests shall have no economic or other rights in connection with the Debtors. Additionally, pursuant to section 1142(b) of the Bankruptcy Code, a non-Debtor entity is authorized and directed to execute or deliver or to join in the execution or delivery of any instrument required to effect a sale, assignment, transfer, abandonment or other disposal of the Debtors' assets and to perform any other act, including the satisfaction of any encumbrance, that is necessary to effectuate a sale, assignment, transfer, abandonment or other disposal of the assets.

K. Dissolution of the Committee

On the Effective Date, the Committee shall be dissolved and the members thereof shall be released and discharged of and from all further authority, duties, responsibilities and obligations to and arising from and in connection with the Chapter 11 Cases.

L. Closing of the Debtors' Chapter 11 Cases

When the business and affairs of the post-confirmation estates have been otherwise wound up, the Plan Administrator shall seek authority from the Bankruptcy Court to close the Chapter 11 Cases in accordance with the Bankruptcy Code and Bankruptcy Rules.

M. Settlement of Claims and Controversies

Pursuant to Bankruptcy Rule 9019, and in consideration for the classification, distribution, releases and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims or controversies resolved pursuant to the Plan. All distributions made to creditors holding Allowed Claims in any Class are intended to be and shall be final.

ARTICLE VI

PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Delivery of Distributions on General Unsecured Claims

Except as otherwise provided herein or as ordered by the Bankruptcy Court or to the extent that any holder of an Allowed General Unsecured Claim agrees to different treatment, distributions to be made on account of Allowed General Unsecured Claims as of the Effective Date shall be made on the Initial Distribution Date or as soon thereafter as is practicable by the Liquidating Trustee. No distributions shall be made on account of any Disputed General Unsecured Claims unless and until such General Unsecured Claim has become an Allowed General Unsecured Claim. Distributions on account of any General Unsecured Claim that first

becomes an Allowed General Unsecured Claim after the Effective Date shall be made on the first Distribution Date after the end of the calendar quarter in which such Claim becomes an Allowed Claim. Any payment or distribution required to be made under the Plan on a day other than a Business Day shall be made on the next succeeding Business Day. The Liquidation Trustee shall establish procedures for distributing the GUC Trust Fund to holders of Allowed General Unsecured Claims, including, without limitation, the establishment of any disputed claims reserve and the making of any initial, subsequent and final distributions.

B. Objections to and Resolution of Disputed Claims

After the Effective Date and through the Claim Objection Deadline, the Plan Administrator shall have the right to make and file objections to all Claims except General Unsecured Claims and to withdraw such objections. Subject to the preceding sentence, all objections shall be litigated to Final Order; *provided, however*, that the Plan Administrator shall have the authority to compromise, settle or otherwise resolve any Claim (except General Unsecured Claims) without approval or order of the Bankruptcy Court or notice to any party; *provided further, however*, that the Plan Administrator reserves the right to seek relief before the Bankruptcy Court with respect to any Disputed Claim.

After the Effective Date, the Liquidating Trustee on behalf of the Liquidating Trust shall have the sole right and authority to file, settle, compromise, withdraw or litigate to judgment objections to Class 5 General Unsecured Claims. The Liquidating Trustee shall have the authority to settle or otherwise resolve any General Unsecured Claims without approval or order of the Bankruptcy Court or notice to any party except the affected holder of the General Unsecured Claim. For any General Unsecured Claims that also assert entitlement to secured, administrative or priority status, the Liquidating Trustee and Plan Administrator may agree on whether such Claim should be resolved by the Liquidating Trustee or the Plan Administrator for the sake of efficiency on a case-by-case basis.

Any Claim that has been paid, satisfied or superseded may be expunged from the Claims Register by the Notice and Claims Agent after direction from the Plan Administrator or the Liquidation Trustee and without the need for Bankruptcy Court order, and any Claim that has been amended may be adjusted on the Claims Register by the Notice and Claims Agent.

C. Estimation of Claims

After the Effective Date, the Plan Administrator or the Liquidation Trustee may at any time request that the Bankruptcy Court estimate, or establish procedures for the estimation or arbitration of, any contingent Claim, unliquidated Claim or disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether any of the Debtors or any other person previously objected to such Claim, and the Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time. In the event that the Bankruptcy Court estimates any contingent Claim, unliquidated Claim or disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Plan Administrator or the Liquidation Trustee may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection,

estimation and resolution procedures are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

D. Time-Barred Claims and Amendments to Claims

Except as otherwise agreed by the Debtors, any and all Proofs of Claim filed after the applicable Bar Date shall be deemed disallowed and expunged as of the Effective Date without any further notice to or action, order or approval of the Bankruptcy Court, and holders of such Claims may not receive any distributions on account of such Claims, unless such late Proof of Claim is deemed timely filed by a Final Order. On or after the Effective Date, except as otherwise provided herein, a Claim may not be amended without the prior authorization of the Bankruptcy Court, and any such amended Claim filed shall be deemed disallowed and expunged without any further notice to or action, order or approval of the Bankruptcy Court.

E. Interest on Distributions

Except as otherwise specifically provided for in the Plan, the Confirmation Order or any other order of the Bankruptcy Court, or as otherwise required by applicable bankruptcy or non-bankruptcy law, post-petition interest shall not accrue or be paid on any Claims and no holder of a Claim shall be entitled to the payment of interest accruing on or after the Petition Date on any Claim. To the extent that a Disputed Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim shall not be entitled to any interest thereon.

F. Delivery of Distributions

Cash distributions by check shall be mailed to each holder of an Allowed Claim that is entitled to such distributions under the Plan at the distribution address of such creditor on its Proof of Claim or at the address of such creditor in the Debtors' books and records. If any Claim holder's distribution is returned as undeliverable, no further distributions to such holder shall be made unless and until the Plan Administrator or Liquidation Trustee, as applicable, is notified of such holder's then current address, at which time all missed distributions shall be made to such holder without interest. Any notification of a Claim holder's then current address must be received by the Plan Administrator or Liquidation Trustee, as applicable, within ninety (90) days after the distribution was originally made, after which time such Claim holder's distribution shall be forfeited and treated as an unclaimed distribution in accordance with Article VI of the Plan. Nothing in the Plan shall require the Plan Administrator or the Liquidation Trustee to attempt to locate any holder of an Allowed Claim.

G. Unclaimed Distributions

All distributions (i) made under the Plan that are unclaimed for a period of sixty (60) days after the distribution thereof shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and any entitlement of any holder of any Claims to such distributions shall be forfeited, extinguished and forever barred. Any such unclaimed distributions shall (a) with respect to Class 5 – General Unsecured Claims be returned to the Liquidation Trust to be distributed in accordance with the Liquidation Trust Agreement; or (b) with respect to all other

Classes of Claims and unclassified Claims, be distributed in accordance with Article V of this Plan.

H. Means of Cash Payment

Cash distributions made pursuant to the Plan shall be in United States funds, by check drawn on a bank, or, if either of the Plan Administrator or Liquidation Trustee, as applicable, so elect in their sole discretion, by wire transfer from a bank.

I. Compliance with Tax Requirements

In connection with the consummation of the Plan, the Plan Administrator and the Liquidation Trustee shall comply with all withholding and reporting requirements imposed by any federal, state, local or foreign taxing authority and all distributions hereunder shall be subject to any such withholding and reporting requirements. Notwithstanding the foregoing, each holder of an Allowed Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such holder by any governmental unit, including income, withholding and other tax obligations, on account of such distribution. The Plan Administrator or the Liquidation Trustee, as applicable, shall be entitled in its sole discretion to withhold any distributions to a holder of an Allowed Claim that fails to provide tax identification or social security information upon written request and such distribution shall be treated as an Unclaimed Distribution pursuant to Section VI.G herein.

J. Distribution Record Date

The Plan Administrator and the Liquidation Trustee shall have no obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after the close of business on the Distribution Record Date, and shall be entitled for all purposes hereof to recognize and make distributions only to those holders of Allowed Claims that actually held such Claims as of the close of business on the Distribution Record Date.

K. Fractional Cents

When any payment of a fraction of a cent would otherwise be called for, the actual payment shall reflect a rounding of such fraction to the nearest whole cent (rounding down in the case of less than \$0.005 and rounding up in the case of \$0.005 or more).

ARTICLE VII

CONDITIONS TO CONFIRMATION AND EFFECTIVENESS

A. Conditions to Confirmation

The following are conditions precedent to the occurrence of confirmation of the Plan, each of which may be satisfied or waived.

- (i) The Bankruptcy Court shall have entered an order, in a form reasonably acceptable to the Debtors, approving the adequacy of the Disclosure Statement; and
- (ii) The Confirmation Order approving and confirming the Plan, as such Plan may have been modified, amended or supplemented, shall have been entered.

B. Conditions to Plan Effectiveness

Notwithstanding anything herein to the contrary, the Plan may not be consummated, and the Effective Date shall not occur, unless and until each of the following conditions shall have been either satisfied or waived:

- (i) The Court has entered an order confirming the Plan in form and substance satisfactory to the Debtors;
- (ii) No stay of the Confirmation Order is in effect;
- (iii) All documents, instruments and agreements, in form and substance satisfactory to the Debtors or other party thereto, provided for under or necessary to implement the Plan have been executed and delivered by the parties thereto, unless such execution or delivery has been waived by the parties benefited thereby;
- (iv) The GUC Trust Fund Contribution and the GUC Trust Fund Top-Off Amount, if any, shall have been funded.
- (v) The Reserves have been funded in amounts agreed to by the Debtors and the Agent;
- (vi) The Debtors shall have received all authorizations, consents, regulatory approvals, rulings, opinions or other documents that are determined by the Debtors to be necessary to implement the Plan; and
- (vii) The Agent or its designee shall have made appropriate arrangements to satisfy all Allowed Priority Tax Claims in accordance with the Plan.

C. Waiver of Conditions

The Debtors may waive any of the conditions set forth in this Article 7 of the Plan. The failure to satisfy any condition may be asserted by the Debtors regardless of the circumstances giving rise to the failure of such condition to be satisfied. If the Debtors fail to assert the non-satisfaction of any such conditions, such failure shall not be deemed a waiver of any other rights thereunder.

ARTICLE VIII

TREATMENT OF EXECUTORY CONTRACTS AND LEASES

A. Contracts and Leases Not Specifically Assumed and Assigned are Rejected

All unexpired leases and executory contracts of the Debtors not previously expressly assumed, rejected or terminated by order of the Bankruptcy Court or by the terms of any such unexpired lease or executory contract, or which are not subject of a pending application to assume on the Effective Date, shall be deemed rejected on the Effective Date. Notwithstanding anything to the contrary herein, any director or officer or errors or omissions policies running to the benefit of the Debtors shall be assumed as of the Effective Date.

B. Bar Date for Filing Claim For Rejection Damages

If the rejection of an executory contract or unexpired lease by the Debtors pursuant to Article VIII hereof results in damages to the counterparty to such contract or lease, then a Claim for damages or any other amounts related in any way to such contract or lease shall be forever barred and shall not be enforceable against the Debtors, their successors and assigns or their property, unless a proof of claim is filed with the Notice and Claims Agent, by the method described in the Bar Date Order, to be actually received within thirty (30) days of the Effective Date.

C. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases

Rejection or repudiation of any executory contract or unexpired lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such contract or lease as modified, amended, supplemented, or restated. In particular, notwithstanding any non-bankruptcy law to the contrary, the Plan Administrator expressly reserves and does not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased, or services previously received, by the contracting Debtors from counterparties to rejected or repudiated executory contracts or unexpired leases.

ARTICLE IX

EFFECTS OF CONFIRMATION OF THE PLAN

A. Releases

1. Releases by Debtors and Estates

Except as otherwise expressly provided in the Plan or the Confirmation Order, on the Effective Date, for good and valuable consideration, the Debtors and their estates, to the fullest extent permissible under applicable law, shall be deemed to completely and forever release, waive, void, extinguish and discharge unconditionally, each and all of the Released Parties of and from any and all claims, obligations, suits, judgments, damages, debts, rights, remedies, causes of action and liabilities of any nature whatsoever, whether liquidated or unliquidated,

fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are or may be based in whole or part on any act, omission, transaction, event or other circumstance taking place or existing on or prior to the Effective Date (including prior to the Petition Date) in connection with or related to any of the Debtors, or their respective assets, property and estates, the Chapter 11 Cases, the Plan or the Disclosure Statement. For the avoidance of doubt, the foregoing releases described in this Article IX shall not waive, affect, limit, restrict or otherwise modify the right of any party in interest to object to any Claim not expressly Allowed under the Plan. The Debtors, the estates and any of their respective successors, assigns or representatives shall be permanently, forever and completely stayed, restrained, prohibited, barred and enjoined from pursuing or taking any action on account of the claims or other actions released herein.

B. Exculpation

No Exculpated Party shall have or incur any liability to any Person or Entity, from (x) any and all claims and causes of action arising on or after the Petition Date and (y) any and all claims and causes of action relating to any act taken at any time or omitted to be taken in connection with, relating to, or arising out of, the Sale Transaction, the Chapter 11 Cases, or the formulating, negotiating, preparing, disseminating, implementing, administering, soliciting, confirming or consummating the Plan, the Disclosure Statement, the Confirmation Order, the Sale Transaction or any other contract or instrument, release or other agreement or document created or entered into in connection with the Plan or the Sale Transaction or any other act taken or omitted to be taken in connection with or in contemplation of the restructuring of any of the Debtors, and each Exculpated Party in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities under the Plan.

C. Compromise and Settlement of Claims, Equity Interests and Controversies

Notwithstanding anything contained herein to the contrary, the allowance, classification, and treatment of all Allowed Claims and their respective distributions and treatments hereunder takes into account and conforms to the relative priority and rights of the Claims and the Interests in each Class in connection with any contractual, legal and equitable subordination rights relating thereto whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code or otherwise. As of the Effective Date, any and all such rights described in the preceding sentence are settled, compromised, and released hereby. The Confirmation Order will constitute the Bankruptcy Court's finding and determination that the settlements reflected in the Plan are: (i) in the best interests of the Debtors, their Estates, and all holders of Claims; (ii) fair, equitable, and reasonable; (iii) made in good faith; and (iv) approved by the Bankruptcy Court pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019.

D. Integral to Plan

Each of the releases, injunctions, indemnifications and exculpations provided in this Plan is an integral part of the Plan and is essential to its implementation. Each of the Released Parties and any other Persons or Entities protected by the releases and injunctions set forth herein shall have the right to independently seek the enforcement of such releases and injunctions. Each

Person entitled to indemnification and insurance pursuant to this Plan shall have the right to independently seek the enforcement of each of the terms herein.

ARTICLE X

RETENTION OF JURISDICTION

A. Jurisdiction over Claims and Actions

The Court shall retain jurisdiction over the Chapter 11 Cases, including such jurisdiction as is necessary to ensure that the purposes and intent of the Plan are implemented. The Court shall also expressly retain jurisdiction for purposes of classification of Claims or Interests and to hear and determine all Claims against the Debtors or their estates, and hear and determine all objections as may be filed with respect to the Claims and Interests.

B. Retention of Jurisdiction

The Court shall retain exclusive jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases and the Plan, pursuant to Bankruptcy Code §§ 105(c) and 1142, to the fullest extent permitted by law, including, without limitation, for the following purposes:

- (i) To resolve any matters related to the assumption and assignment or rejection of any executory contract or unexpired lease to which a Debtor is party or with respect to which a Debtor may be liable in any manner;
- (ii) To determine any and all causes of action, Causes of Action, adversary proceedings, applications and contested matters;
- (iii) To allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests and to ensure that distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;
- (iv) To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated;
- (v) To issue orders in aid of execution and consummation of the Plan, to the extent authorized by section 1142 of the Bankruptcy Code;
- (vi) To consider any amendments to or modifications of the Plan, to cure any defect or omission, or reconcile any inconsistency in any order of the Court, including the Confirmation Order;

- (vii) To hear and determine all applications for compensation and reimbursement of expenses of Retained Professionals;
- (viii) To decide and resolve any and all matters that may arise in connection with or relate to any previous order of the Bankruptcy Court and to enforce any such orders;
- (ix) To hear and determine disputes arising in connection with the interpretation, implementation or enforcement of the Plan, the Confirmation Order, the Sale Order, the DIP Order, any transactions or payments contemplated in the foregoing, any agreement, instrument, or other document governing or relating to any of the foregoing or any settlement approved by the Bankruptcy Court;
- (x) To issue injunctions and effect any other actions that may be necessary or appropriate to restrain interference by any Person or Entity with the consummation, implementation or enforcement of the Plan, the Confirmation Order or any other order of the Bankruptcy Court;
- (xi) To recover all assets of the Debtors, wherever located;
- (xii) To hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code (including any request by the Debtors, the Plan Administrator or the Liquidation Trustee for an expedited determination of tax under section 505(b) of the Bankruptcy Code);
- (xiii) To hear and determine all disputes involving the existence, scope and nature of the releases, injunctions and exculpations granted under the Plan, the Confirmation Order or the Bankruptcy Code;
- (xiv) To resolve any disputes concerning the Liquidation Trust Agreement;
- (xv) To adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters;
- (xvi) To ensure that distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;
- (xvii) To enter a final decree closing the Chapter 11 Cases; and
- (xviii) To hear any other matter not inconsistent with the Bankruptcy Code, including the entry and implementation of orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement.

ARTICLE XI**NOTICE PROVISIONS****A. Notices**

Except as otherwise set forth in the Plan, all notices or requests in connection with the Plan shall be in writing and will be deemed to have been given when received by personal delivery, facsimile, e-mail, overnight courier or first class mail and addressed to:

If to the Debtors:	Sidley Austin LLP One South Dearborn Chicago, Illinois 60603 Attn: Jessica C.K. Boelter and Thomas A. Labuda Jr. Email: jboelter@sidley.com and tlabuda@sidley.com Fax: 312-853-7036
If to Plan Administrator:	[TO BE INSERTED]
If to the Committee:	Pachulski Stang Ziehl & Jones LLP 10100 Santa Monica Blvd., 13th Floor Los Angeles, California 90067-4003 Attn: Jeffrey N. Pomerantz and Shirley S. Cho Email: jpomerantz@pszjlaw.com and scho@pszjlaw.com Fax : 310-201-0760
If to the Liquidation Trustee:	[TO BE INSERTED]
If to the Agent:	Milbank, Tweed, Hadley & McCloy LLP One Chase Manhattan Plaza New York, New York 10005 Attn: Dennis C. O'Donnell Email: dodonnell@milbank.com Fax: 212-822-5287

B. Limitation on Notice

The Debtors shall give the following notice with regard to the following matters, which notice shall be deemed to be good and sufficient notice of such matters with no requirement for any additional or further notice:

1. Notice of Entry of Confirmation Order and Effective Date

Notice of the entry of the Confirmation Order and the occurrence of the Effective Date shall be sufficient when filed with the Bankruptcy Court, posted on the website of the Notice and Claims Agent at www.gcginc.com/cases/rodeocreekgold and mailed to all holders of Claims and interests.

2. Post-Confirmation Date Service

From and after the Effective Date, notices of appearances and demands for service of process filed with the Court before such date shall no longer be effective. After the Effective Date, no further notices shall be required to be sent to any entities or Persons, except to the Plan

Administrator the Liquidating Trustee, the U.S. Trustee and any creditor who files a renewed request for service of pleadings and whose Claim has not been fully satisfied.

3. General Notice to Creditors

All notices and requests to creditors of any Class shall be sent to them at the addresses set forth on their Proofs of Claim or, if no proof of claim was filed, to their last known address as reflected in the Debtors' records. Any creditor may designate in writing any other address for purposes of this Article, which designation shall be effective when filed with the Bankruptcy Court.

ARTICLE XII

MISCELLANEOUS PROVISIONS

A. *U.S. Trustee Fees*

Quarterly fees owed to the Office of the U.S. Trustee shall be paid when due in accordance with applicable law and the Plan Administrator shall continue to file reports to show the calculation of such fees for the estates until a final decree is entered closing the Chapter 11 Cases or dismissal or conversion of the Chapter 11 Cases.

B. *Post-Effective Date Injunctions or Stays*

All injunctions or stays that are in effect in these Chapter 11 Cases on the Confirmation Date, whether by operation of law (including, without limitation, Section 362 of the Bankruptcy Code) or by order of the Bankruptcy Court, shall continue and remain in full force and effect through and including the Effective Date.

C. *Setoffs/Counterclaims*

The Debtors may, but shall not be required to, set off or counterclaim against any Claim and the payments or other distributions to be made pursuant to the Plan in respect of the Claim, claims of any nature whatsoever the estates may have against the holder of the Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors of any claim that the estates may have against the holder; *provided, however*, that the Debtors will not seek to set off or counterclaim for any obligation that is not yet due. Setoffs or counterclaims arising from events after the Petition Date shall reduce the payouts under any Allowed Claim dollar for dollar. Setoffs or counterclaims arising from pre-petition events shall only reduce the amount of the Allowed Claim and therefore, shall only reduce the payout amount proportionally with the reduction in the Allowed Claim. If any counterclaim or setoff asserted by the Debtors exceeds the amount of any Claim, the holder of such Claim shall not be entitled to any distribution under the Plan, and the Debtors will reserve the right to recover any such excess counterclaim or set-off from the holder of the applicable Claim. After the Effective Date, the rights afforded to the Debtors under this paragraph shall apply to the Plan Administrator or Liquidating Trustee as applicable.

D. Plan Supplement

The Plan Supplement, if any, and the documents contained therein shall be filed with the Bankruptcy Court no later than seven (7) days before the deadline to object to the Plan, provided that the documents included therein may thereafter be amended and supplemented before execution, so long as no such amendment or supplement materially affects the rights of holders of Claims. The Plan Supplement and the documents contained therein are incorporated into and made a part of the Plan as if set forth in full herein.

E. Amendment or Modification of the Plan

The Debtors may modify the Plan at any time before the Confirmation, provided that the Plan, as altered, amended or modified, satisfies the conditions of sections 1122 and 1123 of the Bankruptcy Code, and the Debtors shall have complied with section 1125 of the Bankruptcy Code. The Debtors also reserve the right to make such modifications at or before any hearings on confirmation of the Plan as are necessary to permit the Plan to be confirmed under section 1129 of the Bankruptcy Code.

A holder of a Claim that has accepted the Plan shall be deemed to have accepted the Plan, as altered, amended or modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of the Claim of such holder.

Before the Effective Date, the Debtors may make appropriate technical adjustments and modifications to the Plan subject to prior notice to the Committee without further order or approval of the Bankruptcy Court, provided that such technical adjustments and modifications do not adversely affect in a material way the treatment of holders of Claims.

F. Revocation and Withdrawal of the Plan

The Debtors reserve the right to revoke or withdraw the Plan at any time before entry of a Confirmation Order. If the Debtors revoke or withdraw the Plan before the Confirmation Date, if the Confirmation Date does not occur, or the Effective Date does not occur within one hundred twenty (120) days after the Confirmation Date, then the Plan shall be deemed to be null and void. In such event, nothing contained herein or in any Disclosure Statement relating to the Plan shall be deemed to constitute an admission of validity, waiver or release of any Claims by or against the Debtors or any Person or to prejudice in any manner the rights of the Debtors or any Person in any proceeding involving the Debtors.

G. Severability

In the event that the Court determines, before the Confirmation Date, that any provision in the Plan is invalid, void or unenforceable, such provision shall be invalid, void or unenforceable with respect to the holder or holders of such Claims or Interests as to which the provision is determined to be invalid, void or unenforceable. The invalidity, voidness or unenforceability of any such provision shall in no way limit or affect the enforceability and operative effect of any other provision of the Plan.

H. Exemption from Certain Taxes and Fees

Pursuant to, and to the fullest extent permitted by, section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to, in contemplation of, or in connection with, the Plan or pursuant to: (i) the issuance, distribution, transfer, or exchange of any debt, equity security interest, or other interest in the Debtors; (ii) the creation, modification, consolidation, assumption, termination, refinancing and/or recording of any mortgage, deed of trust or other security interest, or the securing of additional indebtedness by such or other means; (iii) the making, assignment or recording of any lease or sublease; or (iv) the making, delivery or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan including any deeds, bills of sale, assignments or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local government officials or agents shall, and shall be directed to, forgo the collection of any such tax, recordation fee or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee or government assessment. The Bankruptcy Court shall retain specific jurisdiction with respect to these matters.

I. Business Days

If any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

J. Governing Law

Except to the extent the Bankruptcy Code, the Bankruptcy Rules and/or the Local Rules apply, and subject to the provisions of any contract, lease, instrument, release, indenture or other agreement or document entered into expressly in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

K. Headings

Headings are used in the Plan for convenience and reference only, and shall not constitute a part of the Plan for any other purpose.

L. Exhibits

All Exhibits to the Plan are incorporated into and are a part of the Plan as if set forth in full herein.

M. Entire Agreement

The Plan and the Confirmation Order supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan, other than the Sale Order, the DIP Order and the APA.

Dated: April 29, 2013

Respectfully submitted,

Rodeo Creek Gold Inc., Antler Peak Gold
Inc., Hollister Venture Corporation and
Touchstone Resources Company

By: _____
Name:
Title:

7594166.7

Exhibit 1 to Plan of Liquidation

Form of Liquidation Trust Agreement

(to be filed)

EXHIBIT B

Corporate Structure Chart

Corporate Structure

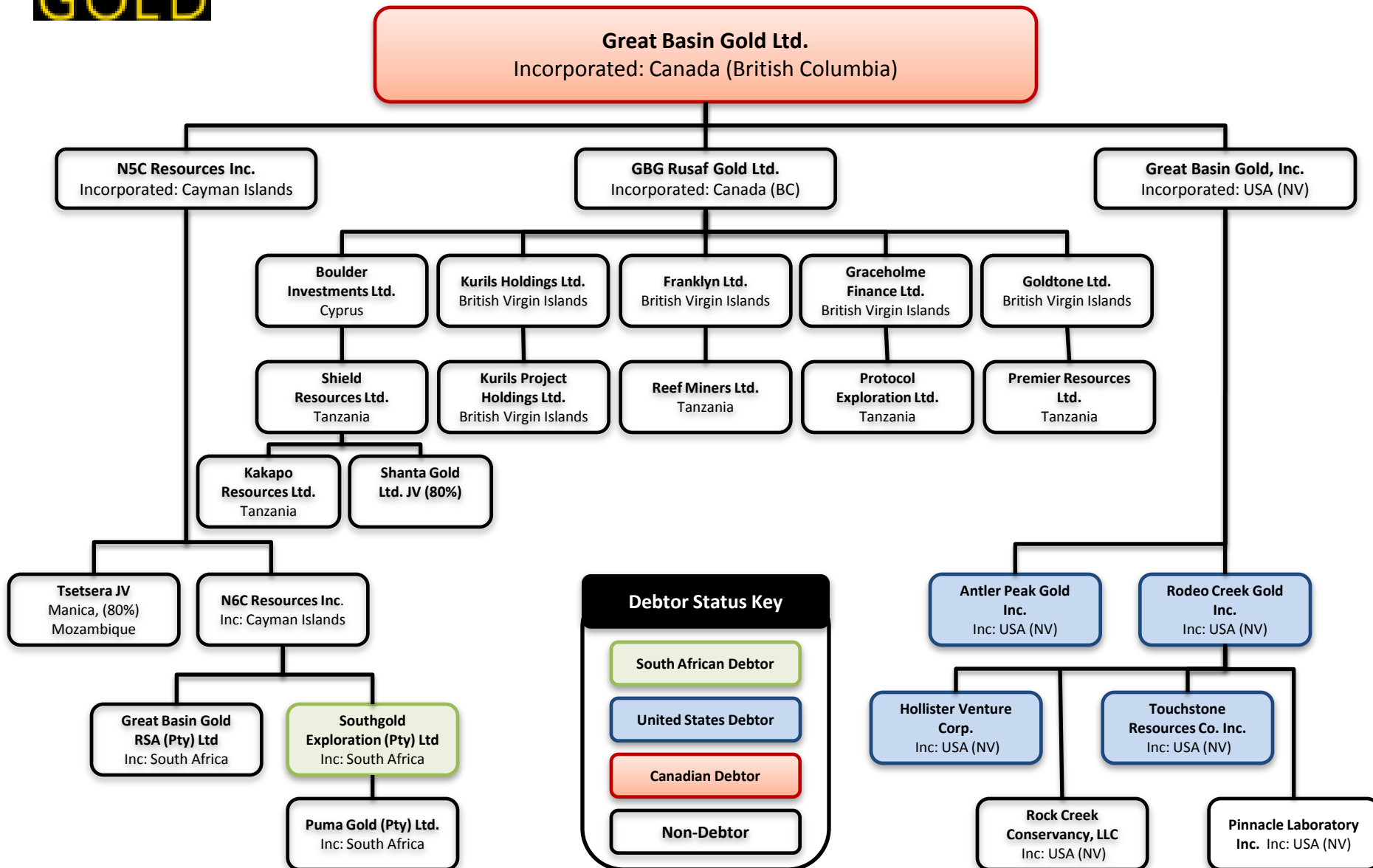
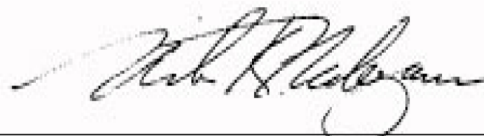


EXHIBIT C

DIP Order



Honorable Mike K. Nakagawa
United States Bankruptcy Judge



Entered on Docket

5 April 08, 2013 K. Boelter (IL SBN 6277801)

Thomas A. Labuda, Jr. (IL SBN 6225401)
SIDLEY AUSTIN LLP
One South Dearborn Street
Chicago, Illinois 60603
Telephone: (312) 853-7000
Facsimile: (312) 853-7036

Christopher D. Jaime (NV SBN 4640)

Donald A. Lattin (NV SBN 693)
MAUPIN, COX & LEGOY, P.C.
4785 Caughlin Parkway
Reno, Nevada 89519
Telephone: (775) 827-2000
Facsimile: (775) 827-2185
cjaime@mclrenolaw.com
dlattin@mclrenolaw.com

Reorganization Counsel for
Debtors and Debtors in Possession

Local Reorganization Counsel for
Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

RODEO CREEK GOLD INC.

- ☐ Affects this Debtor
☒ Affects all Debtors
☐ Affects Antler Peak Gold Inc.
☐ Affects Hollister Venture Corporation
☐ Affects Touchstone Resources Company

Chapter 11

Case No. BK-13-50301 (MKN)
Joint Administration Requested

**FINAL ORDER PURSUANT TO
11 U.S.C. §§ 105, 361, 362, 363, 364
AND 552 AND FED. R. BANKR.
P. RULE 4001(b) AND (c) (I)
AUTHORIZING DEBTORS TO
(A) OBTAIN POSTPETITION
FINANCING; AND (B) USE CASH
COLLATERAL; (II) GRANTING
LIENS, INCLUDING PRIMING
LIENS, AND SUPERPRIORITY
CLAIMS, (III) GRANTING
ADEQUATE PROTECTION,
AND (IV) GRANTING RELATED
RELIEF**

Date: April 5, 2013
Time: 10:00 a.m.
Place: 300 Las Vegas Blvd. So.
Las Vegas, NV 89101

1 Upon consideration of the motion (the “Motion”)¹, dated February 25, 2013, of the
2 debtors and debtors-in-possession (the “Debtors”) in the above-captioned cases (the “Chapter
3 11 Cases”) pursuant to sections 105, 361, 362, 363, 364 and 552 of title 11 of the United
4 States Code, 11 U.S.C. §§ 101-1532 (as amended, the “Bankruptcy Code”), and Rules 2002,
5 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy
6 Rules”), and the Local Rules for the United States Bankruptcy Court for the District of
7 Nevada (the “Court”), seeking, among other things:

8 (i) authorization for Rodeo Creek Gold Inc. (“Rodeo”) and Antler Peak
9 Gold Inc. (“Antler,” and together with Rodeo, the “DIP Borrowers”) to incur, and for
10 Hollister Venture Corp. (“HVC”) and Touchstone Resources Company (“TRC,” and, together
11 with HVC, the “DIP Guarantors,” and together with the DIP Borrowers, the “Debtors”) to
12 guarantee, financing (the “DIP Loans”) under a postpetition term credit facility (the “Priority
13 Term Facility”) on the terms and conditions set forth in (A) this Order (the “Final Order”); (B)
14 the Senior Secured Super Priority Priming Debtor-In-Possession Credit Agreement
15 (substantially in the form annexed hereto as Exhibit A and, as it may be amended,
16 supplemented or otherwise modified from time to time, the “DIP Agreement”) among the DIP
17 Borrowers, the DIP Guarantors, the lending institutions party thereto (the “DIP Lenders”), and
18 Credit Suisse AG, as administrative agent and collateral agent (in such capacities, the “DIP
19 Agent”); and (C) all other agreements, documents and instruments executed and delivered in
20 connection therewith (as each may be amended, supplemented or otherwise modified from
21 time to time, the “DIP Documents”);

22 (ii) authorization for the DIP Borrowers to incur, and the DIP Guarantors to
23 guarantee the DIP Loans under the DIP Documents in the aggregate principal amount of up to
24 \$9 million outstanding at any time (including the \$3.6 million made available under this
25
26
27

28 ¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion or the DIP Agreement, as applicable.

1 Court's order dated February 27, 2013 (the "Interim Order") on the terms and conditions set
2 forth in this Final Order and the DIP Documents;

3 (iii) authorization for each Debtor to grant to the DIP Agent and the DIP
4 Lenders, as security for the prompt payment and performance of any and all obligations at any
5 time outstanding under the DIP Documents (the "DIP Obligations"), effective upon the date
6 of entry of the Interim Order, certain security interests and liens (the "DIP Liens") on their
7 respective assets, subject and subordinate only to the Carve-Out (as defined in paragraph 7(b)
8 below;

9 (iv) authorization for each Debtor to grant to the DIP Agent and the DIP
10 Lenders allowed administrative expense claims on account of the DIP Obligations (the
11 "Superpriority Claims") with priority over any and all administrative expenses, adequate
12 protection claims and all other claims against any of the Debtors, now existing or hereafter
13 arising, of any kind whatsoever, including without limitation, all administrative expenses of
14 the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all
15 administrative expenses or other claims arising under sections 105, 326, 328, 330, 331,
16 364(c)(1), 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1113 or 1114 of the Bankruptcy Code,
17 whether or not such expenses or claims may become secured by a judgment lien or other
18 nonconsensual lien, levy or attachment, subject solely to the Carve-Out and the GUC Trust
19 Fund (as defined in paragraph 29(a) below);

20 (v) authorization for the Debtors to execute and deliver the DIP Agreement
21 and the other DIP Documents and to perform such other and further acts as may be necessary
22 or appropriate in connection therewith;

23 (vi) authorization for the Debtors to use Cash Collateral (as defined in
24 paragraph 17 below), subject to and in accordance with the Approved Budget (as defined in
25 paragraph 5 below), pursuant to section 363 of the Bankruptcy Code, and all other Prepetition
26 Collateral (as defined in paragraph 4(B)(c) below), and, in connection therewith, to provide
27 adequate protection to (a) the lenders under that certain Credit Agreement (as amended,
28 supplemented or otherwise modified from time to time, the "Existing Hollister Credit

Facility” and, together with all related documents, the “Existing Hollister Documents”), dated as of February 23, 2011, among, among others, Credit Suisse AG, as administrative agent and collateral agent (in such capacities, the “Existing Hollister Agent”), the DIP Borrowers, and the lenders party thereto (the “Existing Hollister Lenders”); and (b) the lenders under that certain Debtor-In-Possession Loan Facility Agreement (as amended, supplemented or otherwise modified from time to time, the “Canadian DIP Credit Facility” and, together with all related documents, the “Canadian DIP Documents,” and together with the Existing Hollister Documents, the “Existing Loan Documents”), dated as of October 3, 2012, among, among others, Great Basin Gold Ltd. (“GBGL”), as borrower, Credit Suisse AG, as facility agent and security agent (in such capacities, the “Canadian DIP Agent”), and Credit Suisse AG and Standard Chartered Bank, as lenders (the “Canadian DIP Lenders,” and together with the Existing Hollister Lenders, the “Existing Lenders”);

(vii) authorization for the DIP Agent and the DIP Lenders to exercise remedies under the DIP Documents upon the occurrence and during the continuance of an Event of Default (as defined in the DIP Agreement) as provided in this Final Order and the DIP Documents;

(viii) authorization for the Debtors to waive their right to seek to surcharge the DIP Collateral (as defined below) or the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code as provided in this Final Order and the DIP Documents; and

(ix) modification of the automatic stay to the extent set forth herein.

The Court having considered the Motion, the Declaration of Raymond E. Dombrowski, Jr. in Support of the Debtors’ Chapter 11 Petitions and First Day Motions and the exhibits attached thereto [ECF No. 4], the Declaration of Michael Stewart in Support of the Debtor-in-Possession Financing Motion attached to the Motion; and the Interim Order authorizing the relief requested in the Motion on an interim basis having been entered by this Court on February 27, 2013; and upon the record made by the Debtors at the hearing held on April 5, 2013 (the “Final Hearing”); and after due deliberation and consideration and sufficient cause appearing therefor;

IT IS HEREBY FOUND, DETERMINED, ORDERED AND ADJUDGED,

that:

1. *Jurisdiction.* This Court has core jurisdiction over the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. *Notice.* Notice of the Motion, the relief requested therein and the Final Hearing was served by the Debtors on (i) their twenty largest unsecured creditors (on a consolidated basis); (ii) counsel for the Existing Hollister Agent, (iii) counsel for the Canadian DIP Agent; (iv) the Office of the United States Trustee for the District of Nevada (the “U.S. Trustee”); (v) the Securities and Exchange Commission; (vi) the Internal Revenue Service; (vii) all relevant taxing and environmental authorities; (viii) any lessor of real property to the Debtors; (ix) counsel for KPMG Inc., in its capacity as the monitor (the “Monitor”) appointed by the Supreme Court of British Columbia in an insolvency proceeding (the “Canadian Proceeding”), commenced under Canada’s *Companies Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, concerning GBGL (the “Canadian Debtor”); and (x) all parties holding security interests in any of the Debtors’ assets. On March 8, 2013, the U.S. Trustee appointed the Official Committee of Unsecured Creditors in the Chapter 11 Cases (the “Committee”). Counsel for the Committee and counsel for the Monitor have each been provided with a form of this Final Order. Under the circumstances, the notice given by the Debtors of the Motion, the relief requested therein and the Final Hearing constitutes due and sufficient notice thereof and complies with Bankruptcy Rules 4001(b) and (c), and Local Rule 4001(e) and no further notice of the relief sought at the Interim Hearing is necessary or required.

1 3. *Approval of Motion.* The relief requested in the Motion is granted on an
2 final basis as described herein. Except as otherwise expressly provided in this Final Order, any
3 objection to the entry of this Final Order that has not been withdrawn, waived, resolved or settled
4 is hereby denied and overruled on the merits.

5 4. *Debtors' Stipulations.* Without prejudice to the rights of any other party
6 (but subject to the limitations contained in paragraph 24), the Debtors admit, stipulate,
7 acknowledge and agree that:
8

9 (A) Existing Hollister Obligations. (a) As of the Petition Date, the Debtors
10 were truly and justly indebted to the Existing Hollister Lenders under the Existing Hollister
11 Documents, without defense, counterclaim or offset of any kind, in the aggregate amount of not
12 less than \$49,414,337.90, consisting of (i) term loans in the aggregate outstanding principal
13 amount of \$45,987,157.53; (ii) hedging obligations in the aggregate amount of \$3,427,180.37,
14 (iii) accrued and unpaid interest on the foregoing, including, but not limited to, interest accrued
15 as of the Petition Date at the Default Rate (as defined in the Existing Hollister Credit Facility);
16 and (iv) cash management obligations, fees and expenses (including fees and expenses of
17 attorneys and advisors), in each case, as provided in the Existing Hollister Documents (all of the
18 foregoing, the "Existing Hollister Obligations");

19 (b) (i) the Existing Hollister Obligations constitute allowed, legal, valid, binding,
20 enforceable and non-avoidable obligations of the Debtors; (ii) no portion of the Existing
21 Hollister Obligations is subject to avoidance, recharacterization, recovery or subordination
22 pursuant to the Bankruptcy Code or applicable nonbankruptcy law; and (iii) the Debtors do not
23 have, and hereby forever release, any claims, counterclaims, causes of action, defenses or setoff
24 rights whether arising under the Bankruptcy Code or applicable nonbankruptcy law, against the
25 Existing Hollister Agent and any of the Existing Hollister Lenders, and their respective affiliates,
26 subsidiaries, agents, officers, directors, employees, attorneys and advisors, in each case in
27 connection with any matter related to the Existing Hollister Obligations, the Existing Hollister
28

Documents, the transactions contemplated thereby, or the Prepetition Hollister Collateral (as defined below) and the Existing Hollister Agent's liens, claims or security interests therein; and

(c) the liens and security interests granted by the Debtors to the Existing Hollister Agent (for the ratable benefit of the Existing Hollister Lenders) to secure the Existing Hollister Obligations are (i) valid, binding, perfected, enforceable, first priority (subject to permitted exceptions under the Existing Hollister Credit Facility) liens on and security interests in the Debtors' personal and real property, and all proceeds thereof constituting "Collateral" under, and as defined in, the Existing Hollister Credit Facility (the "Prepetition Hollister Collateral"); (ii) not subject to avoidance, recharacterization or subordination pursuant to the Bankruptcy Code or applicable nonbankruptcy law; and (iii) subject and subordinate only to (A) after giving effect to this Final Order, the DIP Liens, the Carve-Out, and the Existing Hollister Adequate Protection Obligations (as defined in paragraph 18 below), and (B) other valid and unavoidable liens perfected prior to the Petition Date (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) permitted under the Existing Hollister Documents to the extent such permitted liens are senior to the liens securing the Existing Hollister Obligations.

(B) Canadian DIP Obligations. (a) As of the Petition Date, the Debtors were truly and justly indebted to the Canadian DIP Lenders under the Canadian DIP Documents, without defense, counterclaim or offset of any kind, in the approximate aggregate principal amount of not less than \$34,987,093, plus accrued and unpaid interest thereon and fees and expenses (including fees and expenses of attorneys and advisors), and other amounts constituting "Obligations" under, and as defined in, the Canadian DIP Documents (collectively, the "Canadian DIP Obligations");

(b) the Canadian DIP Obligations (i) constitute allowed, legal, valid, binding, enforceable and non-avoidable obligations of the Debtors; (ii) no portion of the Canadian DIP Obligations is subject to avoidance, recharacterization, recovery or subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (iii) the Debtors do not have, and hereby forever release, any claims, counterclaims, causes of action, defenses or setoff rights whether arising under the Bankruptcy Code or applicable nonbankruptcy law, against the

1 Canadian DIP Agent and any of the Canadian DIP Lenders, and their respective affiliates,
2 subsidiaries, agents, officers, directors, employees, attorneys and advisors, in each case in
3 connection with any matter related to the Canadian DIP Obligations, the Canadian DIP
4 Documents, the transactions contemplated thereby, or the Prepetition Canadian DIP Collateral
5 (as defined below) and the Canadian DIP Agent's liens, claims or security interests therein;

6 (c) the liens and security interests granted by the Debtors to the Canadian DIP
7 Agent (for the ratable benefit of the Canadian DIP Lenders) to secure the Canadian DIP
8 Obligations are (i) valid, binding, perfected, enforceable second priority (subject to permitted
9 exceptions under the Canadian DIP Documents) liens on and security interests in the Debtors'
10 personal and real property constituting "Collateral" under, and as defined in, the Canadian DIP
11 Documents (the "Canadian DIP Collateral" and, together with the Prepetition Hollister
12 Collateral, the "Prepetition Collateral"); (ii) not subject to avoidance, recharacterization or
13 subordination pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (iii)
14 subject and subordinate only to (x) the liens securing the Existing Hollister Obligations, (y) after
15 giving effect to this Final Order, the DIP Liens, the Carve-Out and the GUC Trust Fund, the
16 Existing Hollister Adequate Protection Liens (as defined in paragraph 18(a) below), and the
17 Canadian DIP Adequate Protection Liens (as defined in paragraph 20 below); and (z) other valid
18 and unavoidable liens perfected prior to the Petition Date (or perfected after the Petition Date to
19 the extent permitted by section 546(b) of the Bankruptcy Code) permitted under the Canadian
20 DIP Documents to the extent such permitted liens are senior to the liens securing the Canadian
21 DIP Obligations.

22 (C) Intercreditor Agreement. In connection with the execution and delivery of
23 the Canadian DIP Documents and the Existing Hollister Documents, the DIP Borrowers, the
24 Canadian DIP Agent, and the Existing Hollister Agent, among other parties, entered into that
25 certain Second Amended and Restated Intercreditor Agreement, dated as of November 27, 2012
26 (as amended, supplemented or otherwise modified from time to time, the "Intercreditor
27 Agreement"), which sets forth the relative lien and claim priorities and other rights and remedies
28 of the Existing Lenders with respect to, among other things, the Prepetition Collateral.

5. *Findings Regarding the DIP Loans.*

(a) Good cause has been shown for the entry of this Final Order.

(b) The Debtors do not have sufficient available sources of working capital to operate their business in the ordinary course without the use of the Prepetition Collateral, including Cash Collateral, and the financing requested by the Motion. The Debtors have a need to obtain the DIP Loans and to use the Prepetition Collateral, including Cash Collateral, in order to, among other things, be able to continue their business operations, preserve their going-concern value, make payroll, pay trade and other ordinary course creditors, and satisfy their other working capital and general corporate needs (including the costs of administration of the Chapter 11 Cases).

(c) Given their current financial condition, financing arrangements and capital structure, the Debtors are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense, or secured financing from sources other than the DIP Lenders or on terms more favorable than those set forth in the DIP Documents. Specifically, the DIP Borrowers are unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2) and 364(c)(3) of the Bankruptcy Code and, thus, must grant priming liens under section 364(d)(1) of the Bankruptcy Code and the Superpriority Claims on the terms and conditions set forth in this Final Order and the DIP Documents.

(d) The terms of the DIP Loans and the use of the Prepetition Collateral (including Cash Collateral) pursuant to this Final Order and the DIP Documents are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties and constitute reasonably equivalent value and fair consideration.

(e) The DIP Documents and the use of the Prepetition Collateral (including Cash Collateral) have been the subject of extensive negotiations conducted in good faith and at arm's-length among the Debtors, the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Canadian DIP Agent, and the Existing Lenders; the DIP Loans have been extended by the DIP Lenders in "good faith" as such term is used in section 364(e) of the Bankruptcy Code, and in express reliance upon the protections set forth therein, and the DIP Agent and the DIP Lenders

1 are entitled to the full protection of sections 363(m) and 364(e) of the Bankruptcy Code in the
2 event that this Final Order or any provision hereof is vacated, reversed or modified on appeal or
3 otherwise.

4 (f) The incurrence of the DIP Loans and the use of the Prepetition Collateral
5 (including Cash Collateral) in accordance with the Final Order and the DIP Documents are,
6 therefore, necessary in order to permit the orderly continuation of the Debtors' business
7 operations, minimize the disruption of their business operations, and preserve and maximize the
8 value of the Debtors' estates in order to maximize the recovery by their creditors.

9 (g) The Debtors have prepared and delivered to the DIP Agent and the
10 Committee a 13-week cash flow, a copy of which was attached as Exhibit B to the Interim Order
11 (as updated from time to time in accordance with the provisions of the DIP Agreement, the
12 "Approved Budget"). Under currently known circumstances, the Debtors anticipate that the
13 Approved Budget will be adequate to pay all administrative expenses due and payable during the
14 period covered by the Approved Budget (but is without prejudice to amounts covered by the
15 Carve-Out and other unpaid post-petition administrative expenses that may accrue during such
16 period).

17 6. *Authorization of the DIP Loans and the DIP Documents.*

18 (a) The Debtors are hereby authorized to enter into and perform under the DIP
19 Documents and to borrow (or guarantee, as applicable) up to an aggregate principal amount of
20 \$9.0 million (including the \$3.6 million made available under the Interim Order), in such
21 amounts as may be made available to the Debtors by the DIP Lenders in accordance with all of
22 the lending formulae, sublimits, terms and conditions set forth in this Final Order, the DIP
23 Agreement and the other DIP Documents, for working capital and other general corporate
24 purposes in accordance with the Approved Budget, including without limitation, to pay interest,
25 fees and expenses (including the reasonable fees and expenses of the DIP Agent's counsel and
26 financial advisor) in connection with the DIP Loans.

27 (b) In furtherance of the foregoing and without further approval of this Court,
28 the Debtors are authorized to perform all acts and to execute and deliver all instruments and

documents that the DIP Agent determines to be reasonably required or necessary for the Debtors' performance of their respective obligations under the DIP Documents, including without limitation: (i) the execution, delivery and performance of the DIP Documents; (ii) the execution, delivery and performance of one or more amendments, waivers, consents or other modifications to and under any of the DIP Documents, in each case in accordance with the terms of the applicable DIP Documents and in such form that is not material²; and (iii) the non-refundable payment to the DIP Agent and any of the DIP Lenders, as the case may be, of any upfront and commitment fees set forth in the DIP Documents.

(c) Upon the execution thereof, the DIP Documents shall constitute valid and binding obligations of the Debtors, enforceable against the Debtors in accordance with the terms of this Final Order and the DIP Documents. No obligation, payment, transfer or grant of security by the Debtors under the DIP Documents, the Interim Order, or this Final Order shall be voidable, avoidable or recoverable under the Bankruptcy Code or any applicable nonbankruptcy law (including without limitation, under sections 502(d) or 548 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act or similar statute or common law), or subject to any defense, reduction, setoff, recoupment or counterclaim.

7. *Superpriority Claims.*

(a) Pursuant to section 364(c)(1) of the Bankruptcy Code, and subject solely to the Carve-Out and the GUC Trust Fund, all of the DIP Obligations shall constitute the Superpriority Claims against each Debtor, provided that such Superpriority Claims shall not be

² For purposes hereof, a "material" amendment, waiver, consent or modification shall mean any amendment that operates to increase the interest rate payable on or the maximum permitted outstanding principal amount of the DIP Loans, shortens the maturity of the DIP Loans, adds new "Events of Default" under the DIP Documents or otherwise modifies any terms and conditions of any DIP Documents in a manner materially adverse to the Debtors or the DIP Lenders. A copy of any amendment, waiver, consent or other modification of the DIP Documents shall be filed by the Debtors with this Court and served on the U.S. Trustee and counsel to the Committee and shall not go into effect for a period of three (3) business days thereafter; *provided* that any material amendment, waiver, consent or modification to the DIP Documents shall not be effective unless the Court has approved such amendment, waiver, consent or modification after appropriate notice to parties in interest and a hearing.

payable from the proceeds of Avoidance Actions (as defined below) except as otherwise set forth in paragraph 29(f) below;

(b) The “Carve-Out” shall mean the sum of (i) accrued but unpaid professional fees, costs, expenses and disbursements (the “Professional Fees”) incurred by the Debtors and the Committee at any time before the delivery by the DIP Agent of a Carve-Out Trigger Notice (as defined below), whether allowed by this Court prior to or after such delivery; (ii) the Professional Fees accrued after delivery by the DIP Agent of the Carve-Out Trigger Notice, to the extent allowed by the Court and not exceeding an aggregate amount of \$50,000, of which the Professional Fees of the Committee shall not exceed \$20,000; and (iii) the U.S. Trustee’s fees, pursuant to 28 U.S.C. § 1930; *provided, however*, that nothing herein shall be construed to impair the ability of any party to object to any Professional Fees incurred at any time in the Chapter 11 Cases. The “Carve-Out Trigger Notice” shall mean a written notice of the occurrence of an Event of Default under the DIP Agreement delivered by the DIP Agent to the Debtors and their counsel, the U.S. Trustee, counsel to the Existing Lenders, and counsel to the Committee.

8. *DIP Liens.* As security for the prompt payment and performance of any and all DIP Obligations, effective and perfected upon the date of the Interim Order and without the necessity of the execution by the Debtors (or recordation or other filing) of security agreements, control agreements, pledge agreements, financing statements, intellectual property filings, notations on certificates of title, mortgages or other similar documents, or the possession or control by the DIP Agent of any property, the DIP Agent, for itself and for the ratable benefit of the DIP Lenders, is granted the following DIP Liens on all property of the Debtors identified in clauses (a), (b) and (c) below (collectively, the “DIP Collateral”), subject and subordinate only to the Carve-Out and the GUC Trust Fund:

(a) First Lien on Unencumbered Property. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority lien on, and security interest in, all tangible and intangible property of the Debtors, whether existing on or as of the Petition Date or thereafter acquired, that is not subject to either (i) valid,

1 perfected, non-avoidable and enforceable liens in existence on or as of the Petition Date, or (ii) a
 2 valid lien perfected subsequent to the Petition Date as permitted by section 546(b) of the
 3 Bankruptcy Code (collectively, the “Unencumbered Property”); *provided* that the Unencumbered
 4 Property shall not include (a) the Debtors’ claims and causes of action arising under sections
 5 502(d), 544, 545, 547, 548, 549 and 550 of the Bankruptcy Code (the “Avoidance Actions”) or
 6 the proceeds thereof (except as otherwise set forth in paragraph 29 below);

7 (b) Liens Junior to Certain Existing Liens. Pursuant to section 364(c)(3) of
 8 the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected junior lien on,
 9 and security interest in, all tangible and intangible property of the Debtors, whether existing on
 10 or as of the Petition Date or thereafter acquired, that is subject to valid, perfected and
 11 unavoidable liens in existence immediately prior to the Petition Date or to valid liens in existence
 12 immediately prior to the Petition Date that are perfected after the Petition Date as permitted by
 13 section 546(b) of the Bankruptcy Code, other than the property described in paragraph 8(c)
 14 below (as to which the DIP Liens shall have the priority described in such paragraph)
 15 (collectively, the “Non-Primed Liens”).

16 (c) Liens Priming Existing Hollister Lenders’ and Canadian DIP Lenders’
 17 Liens. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing,
 18 enforceable, fully-perfected first priority, senior priming lien on, and security interest in, all
 19 Prepetition Collateral, which shall be senior in all respects to the security interests in, and liens
 20 on, the Prepetition Collateral of (i) the Existing Hollister Agent and the Existing Hollister
 21 Lenders (including, without limitation, the Existing Hollister Lenders’ Adequate Protection
 22 Liens); and (ii) the Canadian DIP Agent and the Canadian DIP Lenders (including, without
 23 limitation, the Canadian DIP Lenders’ Adequate Protection Liens (collectively, the “Priming
 24 Liens”).

25 9. *Relief from the Automatic Stay*. The automatic stay in effect pursuant to
 26 section 362 of the Bankruptcy Code and any other restriction imposed by an order of the Court
 27 or applicable law are hereby modified and vacated, to the extent necessary, without further
 28 notice, application or order of the Court to the extent necessary to permit the DIP Agent and the

1 DIP Lenders to perform any act authorized or permitted under or by virtue of this Final Order or
2 the DIP Documents, including, without limitation, (a) to implement the post-petition financing
3 arrangements authorized by this Final Order and pursuant to the terms of the DIP Documents; (b)
4 to take any act to create, validate, evidence, attach or perfect any lien, security interest, right or
5 claim in the DIP Collateral; and (c) to assess, charge, collect, advance, deduct and receive
6 payments with respect to the DIP Obligations, including, without limitation, all interests, fees,
7 costs and expenses permitted under the DIP Documents, and apply such payments to the DIP
8 Obligations pursuant to the DIP Documents and this Final Order.

9
10 10. *Remedies After Event of Default.* Without limiting the effect of paragraph
11 9 of this Final Order, the automatic stay under section 362 of the Bankruptcy Code is vacated
12 and modified to the extent necessary to permit the DIP Agent and the DIP Lenders to exercise,
13 (a) immediately upon the occurrence and during the continuance of an Event of Default, all
14 rights and remedies under the DIP Documents, including, without limitation, accelerating the
15 DIP Obligations and declaring all DIP Obligations immediately due and payable, and ceasing to
16 extend DIP Loans, other than those rights and remedies against the DIP Collateral as provided in
17 clause (b) below; and (b) upon the occurrence and during the continuance of an Event of Default,
18 and the giving of five (5) business days' prior written notice to the Debtors (with a copy to
19 counsel to the Debtors, the U.S. Trustee, counsel to the Committee, counsel to the Existing
20 Lenders, and counsel to the Monitor), all rights and remedies against the DIP Collateral provided
21 for in the DIP Documents and this Final Order (including, without limitation, the right to set off
22 monies of any of the Debtors' in accounts maintained with the DIP Agent or any DIP Lender).
23 In the event the Debtors contest the declaration of an Event of Default, they shall have the right
24 to seek an order shortening time for a hearing before this Court. During such five-day period, the
25 Debtors shall be stayed from any further use of the DIP Lenders' or the Existing Lenders' cash
26 collateral, other than to meet payroll obligations and pay expenses critical to the preservation of
27 the Debtors' assets in accordance with the Approved Budget, as agreed by the DIP Agent, in its
28 sole discretion after consultation with the Monitor.

11. *No Marshaling.* Subject to the limitations set forth in paragraph 29(c)

below as to the Canadian DIP Obligations, in no event shall the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Existing Hollister Lenders, the Canadian DIP Agent, and the Canadian DIP Lenders be subject to the equitable doctrine of “marshaling” or any similar doctrine with respect to the DIP Collateral; *provided, however*, that to the extent there is included in this Court’s Order (the “Sale Order”) authorizing the sale of substantially all of the Debtors’ assets (the “Hollister Sale”) a provision applying any such doctrine to any of the foregoing entities, such doctrine shall apply to the extent provided to such entity, the DIP Collateral, and this Order. The DIP Agent’s or any DIP Lender’s delay or failure to exercise rights and remedies under the DIP Documents or this Final Order shall not constitute a waiver of the DIP Agent’s or any DIP Lender’s rights hereunder, thereunder or otherwise, unless any such waiver is pursuant to a written instrument executed in accordance with the terms of the DIP Agreement.

12. *Limitation on Charging Expenses Against Collateral.* Except to the extent of the Carve-Out and subject to the funding requirements under paragraphs 28 and 29 below, no expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation or other proceeding under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral or the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Canadian DIP Agent, or the Existing Lenders, as applicable, and no such consent shall be implied from any other action or inaction by the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Canadian DIP Agent, or the Existing Lenders.

13. *Limitations under Section 552(b) of the Bankruptcy Code.* The Existing Lenders, the Existing Hollister Agent, and the Canadian DIP Agent, shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to any of them with respect to (i) any proceeds, products, offspring or profits of any of the Prepetition Collateral or (ii) the extension of the Adequate Protection Liens to the proceeds of the Prepetition Collateral.

14. *Collateral Rights.* Until all of the DIP Obligations and the Adequate

1 Protection Obligations (as defined below) shall have been indefeasibly paid and satisfied in full
2 (i) no other party, including, without limitation, the Existing Hollister Agent, any Existing
3 Hollister Lender, the Canadian DIP Agent, or any Canadian DIP Lender shall foreclose or
4 otherwise seek to enforce any junior lien on any DIP Collateral or any Prepetition Collateral; and
5 (ii) upon and after the occurrence of an Event of Default, and subject to the DIP Collateral Agent
6 obtaining relief from the automatic stay as provided for herein, in connection with a liquidation
7 of any of the DIP Collateral, the DIP Agent (or any of its employees, agents, consultants,
8 contractors or other professionals) shall have the right, at the sole cost and expense of the
9 Debtors, to use any and all trademarks, trade names, copyrights, licenses, patents or any other
10 similar assets of the Debtors, which are owned by or subject to a lien of any third party and
11 which are used by the Debtors in their business. The DIP Agent shall be responsible for the
12 payment of any applicable fees, royalties or other amounts due such lessor or licensor for the
13 period of time that the DIP Agent actually uses such intellectual property or assets (but in no
14 event for any accrued and unpaid fees, royalties or other amounts due for any period prior to the
15 date that DIP Agent actually uses such intellectual property or assets).

16 15. *Payments Free and Clear.* Any and all payments or proceeds remitted to
17 the DIP Agent, on behalf of the DIP Lenders, or to the Existing Hollister Agent and Canadian
18 DIP Agent, on behalf of the applicable Existing Lenders, respectively, pursuant to the provisions
19 of this Final Order or any subsequent order of this Court shall, subject to the Carve-Out, be
20 received free and clear of any claim, interest, charge, assessment or other liability.

21 16. *Intercreditor Agreement.* Nothing in this Interim Order shall amend or
22 otherwise modify or interpret the terms or enforceability of the Intercreditor Agreement,
23 including without limitation, the turnover provisions contained therein, and the Intercreditor
24 Agreement shall remain in full force and effect. The rights, benefits and privileges of the
25 Existing Lenders hereunder shall at all times remain subject to the Intercreditor Agreement.

26 17. *Use of Prepetition Collateral.* Substantially all of the Debtors' cash,
27 including without limitation, all cash and other amounts on deposit or maintained by the Debtors
28 in any account or accounts with any Existing Hollister Lender or Canadian DIP Lender and any

1 cash proceeds of any Prepetition Collateral, constitute cash collateral of the Existing Hollister
2 Lenders and, subject to the Intercreditor Agreement, the Canadian DIP Lenders within the
3 meaning of section 363(a) of the Bankruptcy Code ("Cash Collateral"). The Debtors are hereby
4 authorized to use the Prepetition Collateral, including Cash Collateral, during the period from the
5 Petition Date through and including the Termination Date (as defined in the DIP Agreement) for
6 working capital and general corporate purposes in accordance with the terms and conditions of
7 this Final Order and the Approved Budget, *provided* that, (a) the Existing Lenders are granted
8 adequate protection in connection with such use, as hereinafter set forth; and (b) except on the
9 terms of this Final Order and the Approved Budget, the Debtors shall be enjoined and prohibited
10 from using the Prepetition Collateral, including Cash Collateral, at any time.

11 18. *Adequate Protection for the Existing Hollister Lenders.* Pursuant to
12 sections 361, 362, 363 and 364 of the Bankruptcy Code, the Existing Hollister Agent and the
13 Existing Hollister Lenders are entitled to adequate protection on account of any diminution in the
14 value of their interests in the Prepetition Collateral, including Cash Collateral, including that
15 resulting from the sale, lease or use by the Debtors of the Prepetition Collateral (including Cash
16 Collateral), the granting of the Priming Liens, and the imposition of the automatic stay pursuant
17 to section 362 of the Bankruptcy Code (such diminution in value, the "Existing Hollister
18 Adequate Protection Obligations"). As adequate protection, and as security for the payment of
19 the Existing Hollister Adequate Protection Obligations, the Existing Hollister Agent and the
20 Existing Hollister Lenders are hereby granted the following:

21 (a) Existing Hollister Adequate Protection Liens. Effective and perfected
22 upon the date of the Interim Order and without the necessity of the execution by the Debtors of
23 security agreements, pledge agreements, mortgages, notations on certificates of title, financing
24 statements, intellectual property filings or other agreements, a valid, perfected replacement
25 security interest in and lien on all of the DIP Collateral (the "Existing Hollister Adequate
26 Protection Liens"), subject and subordinate only to (i) the DIP Liens, (ii) the Carve-Out, and (iii)
27 the applicable Non-Primed Liens;
28

1 (b) Existing Hollister Section 507(b) Claims. Superpriority claims under
2 section 507(b) of the Bankruptcy Code (the “Existing Hollister 507(b) Claims”), with priority in
3 payment over any and all administrative expenses of the kinds specified or ordered pursuant to
4 any provision of the Bankruptcy Code, including without limitation, sections 326, 328, 330, 331
5 and 726 of the Bankruptcy Code, subject and subordinate only to (i) the Carve-Out and (ii) the
6 Superpriority Claims; provided, however, that such Superpriority Claims shall not be payable
7 from the proceeds of Avoidance Actions (except as otherwise set forth in paragraph 29(f)
8 below);

9 (c) Interest, Fees and Expenses. (i) Solely to the extent that the value of the
10 DIP Collateral exceeds the amount necessary to satisfy the DIP Obligations and the outstanding
11 principal balance under the Existing Hollister Facility, accrual, for the benefit of the Existing
12 Hollister Agent and the Existing Hollister Lenders, (A) on the first business day of each calendar
13 month after the entry of the Interim Order, an amount equal to all interest, fees or charges unpaid
14 during the preceding month on the Existing Hollister Obligations at the applicable non-default
15 contract rate set forth in the Existing Hollister Documents; and (B) all reasonable fees and
16 expenses payable to the Existing Hollister Agent and the Existing Hollister Lenders, as
17 applicable, under the Existing Hollister Documents, whether arising prior or subsequent to the
18 Petition Date, including without limitation, the reasonable fees and disbursements of primary
19 counsel, Nevada counsel, and financial advisors to the Existing Hollister Agent and the Existing
20 Hollister Lenders.

21 (ii) None of the interest, fees and expense accrued pursuant to this sub-
22 paragraph 18(c) (the “Hollister Adequate Protection Payments”) will be paid until consummation
23 of the Hollister Sale and will be paid, at that time, only to the extent of available Hollister Sale
24 Proceeds (as defined below).

25 (iii) When and if payable, (i) none of the fees and expenses payable pursuant to
26 clause (i)(B) of this sub-paragraph 18(c) shall be subject to separate approval by this Court, and
27 no recipient of any such payment shall be required to file any interim or final fee application
28 with respect thereto; and (ii) such fees and expenses shall only be paid by the Debtors within ten

(10) business days after receipt of reasonably detailed invoices therefor, copies of which the Debtors shall promptly provide to the U.S. Trustee and counsel to the Committee. In the event that within ten (10) business days from receipt of such invoices the Debtors or the U.S. Trustee notifies counsel for the Existing Hollister Agent, in writing, of an objection to a particular invoice, and the parties are unable to resolve the dispute regarding the fees, costs or expenses included in such invoices, the Court shall hear and determine such dispute.

(iv) Information. Delivery to the Existing Hollister Agent, within five (5) business days of request therefor, of any written financial information or periodic reporting that is provided to, or required to be provided to, the DIP Agent or the DIP Lenders under the DIP Documents, with copies to be provided contemporaneously to the Committee.

19. *Reservation of Rights of Existing Hollister Lenders*. Notwithstanding any other provision hereof, the grant of adequate protection to the Existing Hollister Agent and the Existing Hollister Lenders pursuant hereto is without prejudice to the rights of the Existing Hollister Agent and/or the Existing Hollister Lenders to seek modification of the grant of such adequate protection or to seek different or additional adequate protection.

20. *Adequate Protection for the Canadian DIP Lenders*. The Canadian DIP Lenders are entitled, pursuant to sections 361, 363(c)(2), 363(e) and 364(d)(1) of the Bankruptcy Code, subject to the Intercreditor Agreement, to adequate protection of their interests in the Prepetition Collateral, including Cash Collateral, in an amount equal to the aggregate diminution in the value of their interests in the Prepetition Collateral, including, without limitation, any such diminution resulting from the sale, lease or use by the Debtors of the Cash Collateral and any other Prepetition Collateral, the imposition of the Priming Liens, and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (such diminution in value, the “Canadian DIP Adequate Protection Obligations” and, together with the Existing Hollister Adequate Protection Obligations, the “Adequate Protection Obligations”). As adequate protection and security for the payment of the Canadian DIP Adequate Protection Obligations, Canadian DIP Agent (for itself and for the benefit of the Canadian DIP Lenders) is hereby granted the following:

(a) Canadian DIP Adequate Protection Liens. Effective and perfected upon the date of the Interim Order and without the necessity of the execution and/or filing by the Debtors of security agreements, pledge agreements, intellectual property filings, mortgages, financing statements or other agreements), a valid, perfected replacement security interest in and lien on all of the DIP Collateral (the “Canadian DIP Lien Adequate Protection Liens” and, together with the Existing Hollister Adequate Protection Liens, the “Adequate Protection Liens”), subject and subordinate only to (i) the DIP Liens, (ii) the Carve-Out, (iii) the Existing Hollister Adequate Protection Liens, (iv) the liens securing the Existing Hollister Obligations, and (v) the Non-Primed Liens;

(b) Canadian DIP 507(b) Claims. Superpriority claims under section 507(b) of the Bankruptcy Code (the “Canadian DIP 507(b) Claims” and, together with the Existing Hollister 507(b) Claims, the “507(b) Claims”), with priority in payment over any and all administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including without limitation, sections 326, 328, 330, 331 and 726 of the Bankruptcy Code, subject and subordinate only to (i) the Carve-Out, (ii) the Superpriority Claims and (iii) the Existing Hollister 507(b) Claims; provided, however, that such Superpriority Claims shall not be payable from the proceeds of Avoidance Actions (except as otherwise set forth in paragraph 29(f) below). Except as expressly set forth herein, the Canadian DIP Agent and the Canadian DIP Lenders shall not receive or retain any payments, property or other amounts in respect of the Canadian DIP 507(b) Claims unless and until all DIP Obligations, the Existing Hollister Adequate Protection Obligations and the Existing Hollister Obligations shall have indefeasibly been paid in full in cash.

(c) Interest, Fees and Expenses. Solely to the extent that the value of the DIP Collateral exceeds the amount necessary to satisfy the DIP Obligations, the Existing Hollister Obligations, and the outstanding principal balance under the Canadian DIP Credit Facility, (i) accrual, for the benefit of the Canadian DIP Agent and the Canadian DIP Lenders, (A) on the first business day of each calendar month after the entry of the Interim Order, an amount equal to all interest, fees or charges unpaid during the preceding month on the Canadian DIP Obligations

1 at the applicable non-default contract rate set forth in the Canadian DIP Documents; and (B) all
2 reasonable fees and expenses payable to the Canadian DIP Agent and the Canadian DIP Lenders,
3 as applicable, under the Canadian DIP Documents, whether arising prior or subsequent to the
4 Petition Date, including without limitation, the reasonable fees and disbursements of primary
5 counsel, Nevada counsel, and financial advisors to the Canadian DIP Agent and the Canadian
6 DIP Lenders.

7 (ii) None of the interest, fees and expenses accrued pursuant to this sub-
8 paragraph 20(c) (the “Canadian DIP Adequate Protection Payments”) will be paid until
9 consummation of the Hollister Sale and will be paid, at that time, only to the extent of available
10 Hollister Sale Proceeds.

11 (iii) When and if payable, (i) none of the fees and expenses payable pursuant to
12 clause (i)(B) of this sub-paragraph 20(c) shall be subject to separate approval by this Court, and
13 no recipient of any such payment shall be required to file any interim or final fee application
14 with respect thereto; and (ii) such fees and expenses shall only be paid by the Debtors within ten
15 (10) business days after receipt of reasonably detailed invoices therefor, copies of which the
16 Debtors shall promptly provide to the U.S. Trustee and counsel to the Committee. In the event
17 that within ten (10) business days from receipt of such invoices the Debtors or the U.S. Trustee
18 notifies counsel for the Canadian DIP Agent, in writing, of an objection to a particular invoice,
19 and the parties are unable to resolve the dispute regarding the fees, costs or expenses included in
20 such invoices, the Court shall hear and determine such dispute.

21 (iii) If any Canadian DIP Lender receives any Canadian DIP Adequate
22 Protection Payments before all Existing Hollister Obligations have been paid in full in cash, then
23 such Canadian DIP Lender shall pay over to the Existing Hollister Agent (for the ratable benefit
24 of the Existing Hollister Lenders) an amount equal to the lesser of (x) the Canadian DIP
25 Adequate Protection Payments received by such Canadian DIP Lender; and (y) the amount of the
26 shortfall in the payment in full of the Existing Hollister Obligations;

27 (iv) Information. Delivery to the Canadian DIP Agent of any written financial
28 information or periodic reporting that is provided to, or required to be provided to, the DIP Agent

1 or the DIP Lenders under the DIP Agreement, with copies to be provided contemporaneously to
2 the Committee.

3 21. *Reservation of Rights of Canadian DIP Lenders.* Notwithstanding any
4 other provision hereof, the grant of adequate protection to the Canadian DIP Agent and the
5 Canadian DIP Lenders pursuant hereto is without prejudice to the rights of the Canadian DIP
6 Agent and/or the Canadian DIP Lenders to seek modification of the grant of such adequate
7 protection or to seek different or additional adequate protection.

8 22. *Perfection of DIP Liens and Adequate Protection Liens.*

9 (a) The DIP Agent, the Existing Hollister Agent, and the Canadian DIP Agent
10 are hereby authorized, but not required, to file or record financing statements, intellectual
11 property filings, mortgages, notices of lien or similar instruments in any jurisdiction, take
12 possession of or control over any of their respective collateral, or take any other action to
13 validate and perfect the DIP Liens and the Adequate Protection Liens, as applicable (each, a
14 “Perfection Act”), and the Debtors are authorized and directed to perform any acts requested or
15 required by the DIP Agent, the Existing Hollister Agent and/or the Canadian DIP Agent to give
16 effect to any such Perfection Act, and each Perfection Act shall be deemed to have been
17 accomplished as of the date and time of entry of the Interim Order notwithstanding the date and
18 time actually accomplished. Any and all applicable filing or recording offices are authorized and
19 directed to accept, file and/or record any document effectuating any Perfection Act. Whether or
20 not any of the DIP Agent, the Existing Hollister Agent, or the Canadian DIP Agent, in their
21 respective sole discretion, chooses to perform any Perfection Act, the DIP Liens and the
22 Adequate Protection Liens shall be deemed valid, perfected, allowed, enforceable, nonavoidable
23 and not subject to challenge, dispute or subordination as of the date of entry of the Interim Order.
24 Should the DIP Agent, the Existing Hollister Agent, or the Canadian DIP Agent attempt to
25 perform any Perfection Act, no defect or failure in connection with such attempt shall in any way
26 limit, waive or alter the validity, enforceability, attachment, or perfection of the DIP Liens and
27 the Adequate Protection Liens, as applicable.
28

1 (b) A certified copy of the Interim Order or this Final Order may, in the
2 discretion of the DIP Agent, the Existing Hollister Agent, and the Canadian DIP Agent, as the
3 case may be, be filed with or recorded in the appropriate filing or recording offices in addition to
4 or in lieu of the financing statements, mortgages, intellectual property filings, notices of lien or
5 similar instruments, and all such filing or recording offices are hereby authorized and directed to
6 accept certified copies of the Interim Order or this Final Order for filing and/or recording.

7 (c) The Debtors shall execute and deliver to the DIP Agent, the Existing
8 Hollister Agent, or the Canadian DIP Agent, as the case may be, all such agreements, financing
9 statements, instruments and other documents as the DIP Agent, the Existing Hollister Agent, or
10 the Canadian DIP Agent, as the case may be, may reasonably request to evidence, confirm,
11 validate or perfect the DIP Liens and the Adequate Protection Liens, with copies to be provided
12 to counsel for the Committee.

13 (d) Any provision of any lease, license, contract or other agreement that
14 requires (i) the consent or approval of one or more party thereto or (ii) the payment of any fees or
15 obligations to any governmental entity, in each case, in order for the Debtors to pledge, grant,
16 sell, assign, or otherwise transfer any interest thereunder, or the proceeds thereof, is hereby
17 deemed to be inconsistent with the applicable provisions of the Bankruptcy Code, and any such
18 provision shall have no force and effect with respect to the granting of the DIP Liens or the
19 Adequate Protection Liens under this Interim Order.

20 23. *Preservation of Rights Granted Under the Order.* (a) No claim or lien
21 having a priority senior to or *pari passu* with those granted by the Interim Order or the Final
22 Order to the DIP Agent, the Existing Hollister Agent, or, subject to the terms of the Intercreditor
23 Agreement, the Canadian DIP Agent shall be granted or allowed while any portion of the DIP
24 Obligations, the Adequate Protection Obligations, the Existing Hollister Obligations or the
25 Canadian DIP Obligations remain outstanding, and the DIP Liens, the Adequate Protection Liens
26 and the Existing Hollister Agent's and the Canadian DIP Agent's liens on the Prepetition
27 Collateral shall not be, except as set forth in the Intercreditor Agreement, subordinated to or
28 made *pari passu* with any other lien or security interest, whether under section 364(d) of the

1 Bankruptcy Code or otherwise.

2 (b) Unless all DIP Obligations shall have been indefeasibly paid in full in cash
3 in accordance with the terms of the DIP Documents, in the case of clause (i) below, the Debtors
4 shall not seek, and in the case of clauses (i) and (ii) below, it shall constitute an Event of Default
5 under the DIP Agreement and a termination of the right to use Cash Collateral if the Debtors
6 seek, or if this Court orders, (i) any modification of this Final Order without the prior written
7 consent of the DIP Agent (and no such consent shall be implied by any other action, inaction or
8 acquiescence by the DIP Agent); or (ii) conversion or dismissal of any of the Chapter 11 Cases.

9 (c) If any or all of the provisions of this Final Order are hereafter reversed,
10 modified, vacated or stayed, such reversal, stay, modification or vacatur shall, to the extent
11 provided in section 364(e) of the Bankruptcy Code, not affect (i) the validity, priority or
12 enforceability of any DIP Obligations or the Adequate Protection Obligations incurred prior to
13 the effective date of such reversal, stay, modification or vacatur; or (ii) the validity, priority or
14 enforceability of the DIP Liens or the Adequate Protection Liens. Notwithstanding any such
15 reversal, stay, modification or vacatur, any use of the Cash Collateral, and any DIP Obligations
16 or any Adequate Protection Obligations incurred by the Debtors prior to the effective date of
17 such reversal, stay, modification or vacatur shall, to the extent provided in section 364(e) of the
18 Bankruptcy Code, be governed in all respects by the original provisions of this Final Order, and
19 the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Existing Hollister Lenders, the
20 Canadian DIP Agent, and the Canadian DIP Lenders shall be entitled to all of the rights,
21 remedies, privileges and benefits granted by section 364(e) of the Bankruptcy Code, this Interim
22 Order and the DIP Documents.

23 (d) Except as expressly provided in this Final Order or in the DIP Documents,
24 the DIP Liens, the Superpriority Claims, the Adequate Protection Liens, the 507(b) Claims and
25 all other rights and remedies of the DIP Agent, the DIP Lenders, the Existing Hollister Agent,
26 the Canadian DIP Agent, and the Existing Lenders granted by this Final Order and the DIP
27 Documents shall survive, and shall not be modified, impaired or discharged by (i) the entry of an
28 order converting any of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code or

1 dismissing any of the Chapter 11 Cases; or (ii) the entry of an order confirming a plan of
2 reorganization in any of the Chapter 11 Cases, it being understood that, pursuant to section
3 1141(d)(4) of the Bankruptcy Code, the Debtors shall be deemed to have waived any discharge
4 as to any unpaid DIP Obligations or Adequate Protection Obligations. The terms and provisions
5 of this Final Order and the DIP Documents shall be binding in the Chapter 11 Cases, shall
6 continue in any successor cases and in any superseding chapter 7 cases under the Bankruptcy
7 Code, and the DIP Liens, the Adequate Protection Liens, the DIP Obligations, the Adequate
8 Protection Obligations, the Superpriority Claims, the Section 507(b) Claims, and all other rights
9 and remedies of the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Existing
10 Hollister Lenders, the Canadian DIP Agent, and the Canadian DIP Lenders granted by this Final
11 Order and the DIP Documents shall continue in full force and effect until, as applicable, all DIP
12 Obligations are indefeasibly paid in full in cash, and all Adequate Protection Obligations are
13 indefeasibly paid in full in cash or otherwise satisfied (or deemed to have been so paid or
14 satisfied).

15 24. *Effect of Stipulations on Third Parties.* Each of the stipulations and
16 admissions contained in this Final Order, including without limitation, in paragraph 4 hereof,
17 shall be binding upon the Debtors and any successors thereto (including, without limitation, any
18 estate representative or a chapter 7 or chapter 11 trustee appointed or elected for the Debtors, an
19 examiner with expanded powers appointed pursuant to section 1104 of the Bankruptcy Code, or
20 any other fiduciary appointed as a legal representative of any of the Debtors or with respect to
21 the property of the estate of any of the Debtors), as well as the Committee, under all
22 circumstances. The Debtors and the Committee hereby irrevocably waive and relinquish any and
23 all right to initiate or prosecute an adversary proceeding or a contested matter (i) challenging the
24 validity, enforceability, priority or extent of the Existing Hollister Obligations or the liens on the
25 Prepetition Collateral securing the Existing Hollister Obligations, or the Canadian DIP
26 Obligations or the liens on the Prepetition Collateral securing the Canadian DIP Obligations; or
27 (ii) asserting or prosecuting any Avoidance Actions or any other claims, counterclaims or causes
28 of action, objections, or defenses in existence as of the Petition Date (collectively, the “Claims

1 and Defenses”) against the Existing Hollister Agent, any of the Existing Hollister Lenders, the
2 Canadian DIP Agent, or any of the Canadian DIP Lenders, or their respective agents, affiliates,
3 subsidiaries, directors, officers, representatives, attorneys or advisors, acting in such capacity, in
4 connection with any matter related to the Existing Hollister Obligations, the Canadian DIP
5 Obligations or the Prepetition Collateral. In light of such waiver and relinquishment by the
6 Debtors and the Committee, and the passage of the deadline specified in the Interim DIP Order
7 to assert Claims and Defenses, (i) the Existing Hollister Obligations and the Canadian DIP
8 Obligations are deemed to constitute allowed claims, not subject to counterclaim, setoff,
9 subordination (except as set forth in the Intercreditor Agreement), recharacterization, defense or
10 avoidance, for all purposes in the Chapter 11 Cases and any subsequent chapter 7 case, and to the
11 extent repaid shall be deemed to have been indefeasibly repaid; (ii) the liens on the Prepetition
12 Collateral securing the Existing Hollister Obligations and the Canadian DIP Obligations are
13 deemed to have been, as of the Petition Date, and to be, legal, valid, binding, perfected and of the
14 priority specified in paragraphs 18 and 20, as applicable, not subject to defense, counterclaim,
15 recharacterization, subordination (except as provided in the Intercreditor Agreement) or
16 avoidance; (iii) the Existing Hollister Obligations, the Canadian DIP Obligations and the liens on
17 the Prepetition Collateral granted to secure the Existing Hollister Obligations and the Canadian
18 DIP Obligations are not subject to any other or further challenge by any party in interest
19 (including the Committee); and (iv) all parties shall be enjoined from seeking to exercise the
20 rights of the Debtors’ estates, including without limitation, any successor thereto (including,
21 without limitation, any estate representative or a chapter 7 or 11 trustee appointed or elected for
22 any Debtor).

23 25. *Limitation on Use.* The Debtors shall use the DIP Loans, the DIP
24 Collateral and the Prepetition Collateral (including Cash Collateral) solely as provided in this
25 Final Order and the DIP Documents, including the Approved Budget as modified by the
26 Permitted Variance (as defined in the DIP Credit Agreement). Notwithstanding anything herein
27 or in any other order of this Court to the contrary, no DIP Loans, DIP Collateral, Prepetition
28 Collateral (including Cash Collateral) or the Carve-Out may be used to (a) object, contest or raise

any defense to, the validity, perfection, priority, extent or enforceability of any amount due under the DIP Documents, the Existing Hollister Documents, the Canadian DIP Documents or the liens or claims granted under the Interim Order, the Final Order, the DIP Documents, the Existing Hollister Documents, or the Canadian DIP Documents; (b) assert any Claims and Defenses or any other causes of action against the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Existing Hollister Lenders, the Canadian DIP Agent, the Canadian DIP Lenders or the Monitor, or any of their affiliates, subsidiaries, directors, officers, representatives, attorneys or advisors; (c) prevent, hinder or otherwise delay the DIP Agent's, the DIP Lenders', the Existing Hollister Agent's, the Existing Hollister Lenders', the Canadian DIP Agent's, or the Canadian DIP Lenders' assertion, enforcement or realization on the Prepetition Collateral or the DIP Collateral, as applicable, in accordance with the DIP Documents, the Existing Hollister Documents, the Canadian DIP Documents, as applicable, or this Final Order; (d) seek to modify any of the rights granted to the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Existing Hollister Lenders, the Canadian DIP Agent, the Canadian DIP Lenders, or the Monitor hereunder or under the DIP Documents, the Existing Hollister Documents, or the Canadian DIP Documents, as applicable; in the case of each of the foregoing clauses (a) through (d), without such party's prior written consent; or (e) pay any amount on account of any claims arising prior to the Petition Date unless such payments are (i) approved by an order of this Court and (ii) permitted under the DIP Documents, including the Approved Budget. Under no circumstances shall any fees or expenses incurred in violation of any of the provisions of this paragraph 25 constitute allowed administrative expense claims in any of the Chapter 11 Cases, and non-payment of such fees and expenses shall not constitute grounds for denying confirmation of any plan of reorganization or liquidation proposed by the Debtors. For the avoidance of doubt, nothing in this Final Order vests or confers on any entity, including the Committee, standing or authority to pursue any Claims and Defenses belonging to the Debtors or their estates with respect to the Existing Hollister Documents, the Existing Hollister Obligations, the Canadian DIP Documents, or the Canadian DIP Obligations.

26. *Access to Collateral.* Notwithstanding anything contained herein to the

1 contrary and without limiting any other rights or remedies of the DIP Agent contained in this
2 Final Order or the DIP Documents, or otherwise available at law or in equity, and subject to the
3 terms of the DIP Documents, the DIP Agent may, on the same terms and conditions set forth in
4 any agreement between the relevant landlord and the Existing Hollister Agent at any time
5 delivered in connection with the Existing Hollister Credit Agreement or any predecessor
6 agreement (whether related to the same leased premises or another leased premises), enter upon
7 any leased premises of the Debtors for the purpose of exercising any remedy with respect to the
8 DIP Collateral located thereon and shall be entitled to all of the applicable Debtor's rights and
9 privileges as lessee under such lease without interference from the landlords thereunder.
10 Nothing herein shall require the DIP Agent to assume any lease as a condition to the rights
11 afforded to the DIP Agent in this paragraph.

12 27. *Insurance.* To the extent the Existing Hollister Agent is listed as a loss
13 payee under any of the Debtors' insurance policies, the DIP Agent shall also be deemed to be a
14 loss payee under each such insurance policy and shall act in that capacity and, subject to the
15 terms of the DIP Documents, distribute any proceeds recovered or received in respect of any
16 such insurance policy (other than insurance proceeds with respect to the casualty at any given
17 leased premises, which shall be paid to the landlord of such leased premises to the extent the
18 applicable policy so provides), in the same order of priority as set forth in paragraph 28 below
19 with respect to the Hollister Sale Proceeds (as defined therein).

20 28. *Hollister Sale.* (a) Sale Process. The auction and sale process for the
21 Hollister Sale shall be in form and substance satisfactory to the DIP Agent, the Existing Hollister
22 Agent, the Canadian DIP Agent, and the Committee, and shall be conducted in consultation with
23 the legal advisors to certain beneficial holders of the 8% convertible debentures issued by GBGL
24 (the "Bondholders") and the Monitor, and otherwise as contemplated by the Bidding Procedures
25 approved by this Court on February 28, 2013 (the "Bidding Procedures").

26 (b) Credit Bid Right. Subject to Paragraph 28(d) below, each of the DIP
27 Lenders and the Existing Hollister Lenders, or any designee or assignee of either of them, shall
28 have the right, as contemplated by section 363(k) of the Bankruptcy Code and acting through the

DIP Agent and the Existing Hollister Agent, respectively, to “credit bid” (a “Credit Bid”), in full or in part, the amount of their respective secured claims at the Hollister Sale or any other sale of the Debtors’ assets occurring pursuant to section 363 of the Bankruptcy Code or included as part of any plan of reorganization or liquidation proposed in any of the Chapter 11 Cases.

(c) Third-Party Sale. If the purchaser of the Debtors’ assets is not the DIP Agent or the Existing Hollister Agent (or a designee or assignee of either of them), the consideration provided by such purchaser (the “Hollister Sale Proceeds”) shall – following Court approval of, and immediately upon, closing of the Hollister Sale – be distributed in the following order of priority: (i) as required to fund (A) any amounts payable pursuant to the Carve-Out, (B) any accrued and unpaid administrative expenses other than those included in the Carve-Out and the Committee Settlement Funding Obligations (as defined below), and (C) any completion fee owed under the Engagement Letter (the “CIBC Engagement Letter”) between CIBC World Markets Inc. and the Debtors approved by the Court on March 28, 2013 (collectively, the “Chapter 11 Expenses”); (ii) as required to fund the Committee Settlement Funding Obligations; and (iii) to the following identified parties: (A) the DIP Agent to pay in full the DIP Obligations; (B) the Existing Hollister Agent to pay in full the Hollister Adequate Protection Obligations; (C) the Existing Hollister Agent to pay in full the Existing Hollister Obligations; (D) the Canadian DIP Agent to pay in full the Canadian DIP Adequate Protection Payments; (E) the Canadian DIP Agent to pay in full the obligations (the “Hollister Intra-Group Loan Obligations”) under that certain Intra-Group Loan Agreement, dated as of October 3, 2012, between the DIP Borrowers and GBGL (as amended, supplemented or otherwise modified from time to time prior to the Petition Date, the “Hollister Intra-Group Loan Facility”); and (F) GBGL to pay in full the obligations under the promissory note, dated as of January 23, 2013, issued by Rodeo (the “Rodeo Note”) in favor of GBG Rusaf Gold Ltd. in the amount of \$8,833,324.50 (all of the foregoing, the “Existing Obligations”);

(d) Credit Bid Sale. In the event that the Existing Hollister Lenders and/or the DIP Lender (or a designee or assignee of either of the foregoing) make(s) a Credit Bid that is determined to be the highest and best offer for the assets that are the subject of the Hollister Sale,

1 in addition to the other obligations that must be satisfied under the Bidding Procedures and this
2 Final Order, such Credit Bid must provide for the payment of cash sufficient to fund (i) the
3 Chapter 11 Expenses; and (ii) the Committee Settlement Funding Obligations.

4 (e) Reservation of Rights. Notwithstanding anything to the contrary in this
5 Final Order, nothing herein shall impair the rights, if any, of the Bondholders or the Royalty
6 Claimants (as defined below) with respect to the Hollister Sale, including with respect to the
7 distribution of the Hollister Sale Proceeds, other than with respect to the satisfaction of the
8 Chapter 11 Expenses as set forth in this Final Order or the terms of the settlement with the
9 Committee set forth in paragraph 29 hereof (other than with respect to the modified marshaling
10 provision set forth in paragraph 29(c)).

11 29. *Resolution of Committee Objections*. In order to resolve objections to this
12 Final Order raised by the Committee, the DIP Agent (or its designee) shall provide for the
13 satisfaction of the following monetary (the "Committee Settlement Funding Obligations") and
14 non-monetary obligations (the "Other Committee Settlement Obligations," and together with the
15 Settlement Funding Obligations, the "Committee Settlement Obligations");

16 (a) GUC Trust Fund Contribution. Immediately upon closing of the Hollister
17 Sale, \$1,000,000 (the "GUC Trust Fund Contribution") shall be irrevocably deposited into a
18 separate trust account designated by the Committee (the "GUC Trust Fund"), either out of the
19 Hollister Sale Proceeds or the separate resources of the DIP Lenders or the Existing Hollister
20 Lenders, as applicable, for the exclusive payment of allowed nonpriority unsecured claims other
21 than Deficiency Claims (as defined below) (the "GUC Claims") and funding of the Liquidation
22 Trust (as defined below). Upon deposit into the GUC Trust Fund, the GUC Trust Fund
23 Contribution shall be deemed to constitute a further carve out of the DIP Collateral. The GUC
24 Trust Fund Contribution shall be increased by the additional irrevocable cash deposit, either out
25 of the Hollister Sale Proceeds or the separate resources of the DIP Lenders or the Existing
26 Hollister Lenders, as applicable, of (i) 2.5% of the amount of any Hollister Sale Proceeds in
27
28

1 excess of \$54 million³ but less than \$70 million; (ii) 5% of the amount of any Hollister Sale
 2 Proceeds in excess of \$70 million; and (iii) the amount of any Essential Vendor Adjustment (as
 3 defined below); *provided that*, for the avoidance of doubt, the GUC Trust Fund Contribution
 4 shall not exceed the aggregate amount of allowed unsecured claims against the Debtors;

5 (b) Essential Vendor Adjustment. To the extent that the Debtors utilize less
 6 than the \$5 million allocated in the Approved Budget to make payments to essential trade
 7 vendors, shippers and parties with alleged liens on the Debtors' assets (other than claims of
 8 royalty interests, which interests shall continue to attach to the applicable mining interests to be
 9 sold as part of the Hollister Sale) (collectively, the "Essential Vendors"), the GUC Trust Fund
 10 shall be increased by such amount as is necessary to maintain the same distribution on account of
 11 the GUC Claims (presumed to be 10% based solely upon the GUC Trust Fund Contribution, or
 12 such proportionately higher percentage as required to reflect Hollister Sale Proceeds in excess of
 13 \$54 million, in accordance with the formula set forth in paragraph 29(a) above) as would have
 14 been made had the full \$5 million allocated in the Approved Budget been used to satisfy the
 15 claims of the Essential Vendors, *provided, however*, that to the extent that the pool of GUC
 16 Claims is reduced because an Essential Vendor provides a full release and waiver of any or all of
 17 its GUC Claims against the Debtors in exchange for receipt of an Essential Vendor payment by
 18 the Debtors in an amount less than the aggregate amount of its GUC Claims (the "Released
 19 Prepetition Claim"), then the amount of the Released Prepetition Claim shall be added to
 20 aggregate total of funds deemed paid to Essential Vendors by the Debtors and deducted from the
 21 GUC Claims pool for purposes of the foregoing calculation;

22 (c) Modified Marshalling Provision. To the extent the Hollister Sale Proceeds
 23 exceed \$70 million, then all amounts otherwise payable on account of the Canadian DIP Facility
 24 shall be held in a segregated escrow account (the "Escrowed Funds") for a period of five (5)
 25 months following the closing date of the Hollister Sale (the "Escrow Period"). To the extent that
 26

27 ³ To the extent the consideration provided by a purchaser (including by means of a Credit Bid) at
 28 the Hollister Sale includes a non-cash component, such component shall be valued, for purposes
 of this provision, as provided for in the CIBC Engagement Letter.

1 the Canadian DIP Facility is not repaid from other sources (including payment from the obligors
2 under that that certain Revised Facility Agreement dated as December 5, 2011 among, among
3 others, GBGL, as borrower, and Credit Suisse AG and Standard Chartered Bank) at the end of
4 the Escrow Period, then the Escrowed Funds shall be released to the Debtors and applied to
5 repay the outstanding obligations under the Canadian DIP Facility;

6 (d) Payment of Priority Tax Claims and 503(b)(9) Claims. Upon the effective
7 date of the Plan (defined below) and in accordance with the terms thereof, or pursuant to an
8 alternative mechanism as discussed in paragraph 29(e) below, the DIP Lenders or the Existing
9 Hollister Lenders (or their respective designees or assignees), as applicable, shall (i) pay, either
10 out of the Hollister Sale Proceeds or other resources, all allowed claims arising under section
11 503(b)(9) of the Bankruptcy Code (the “503(b)(9) Claims”), subject to an aggregate cap of
12 \$800,000 (the “503(b)(9) Amount Cap”); and (ii) provide for the satisfaction in the manner
13 permitted under section 1129(a)(9)(C) of the Bankruptcy Code of all allowed unsecured claims
14 of governmental units entitled to priority under section 507(a)(8) of the Bankruptcy Code (the
15 “Allowed Priority Tax Claims”), subject to an aggregate cap agreed upon between the
16 Committee and the DIP Agent (the “Priority Tax Claim Cap”). For avoidance of doubt, the
17 source of the DIP Lenders’ obligation to pay the 503(b)(9) Amount and the Priority Tax Claims
18 shall be sources other than the GUC Trust Fund Contribution;

19 (e) Proposal of Liquidating Plan. The Debtors, after consultation with the
20 Monitor, shall file a chapter 11 plan in form and substance satisfactory to the DIP Agent and the
21 Committee (the “Plan”) and related disclosure statement, each consistent with the terms of this
22 Final Order, on or before April 22, 2013, and seek confirmation of the Plan on an expedited
23 basis. To the extent that (i) the amount of the Section 503(b)(9) Claims is greater than \$800,000;
24 or (ii) the aggregate amount of the Priority Tax Claims is greater than the Priority Tax Cap, the
25 Debtors, the Committee, and the DIP Agent shall explore, in consultation with the Monitor,
26 alternative structures for confirming the Plan or concluding the Chapter 11 Cases through
27 alternative means, *provided, however*, that (a) neither the DIP Agent nor the DIP Lenders shall
28 assert any right to payment of any Superpriority or Adequate Protection Claims out of the GUC

1 Trust Fund or the GUC Trust Fund Contribution as a condition to confirmation of the Plan; and
2 (b) for the avoidance of doubt, regardless of any alternate plan or other resolution of these
3 Chapter 11 cases, nothing herein shall impair or otherwise affect the Carve-Out or the
4 satisfaction of the Chapter 11 Expenses and Wind Down Costs as otherwise provided in this
5 Final Order. The Plan shall contain customary plan releases for the Debtors, the Committee, the
6 DIP Agent, the Existing Hollister Agent, the Canadian DIP Agent, and the Existing Lenders, and
7 their respective officers, directors, agents, advisors and professionals;

8 (f) Liquidation Trust. The Plan shall provide for (i) the establishment of a
9 liquidating trust (the "Liquidation Trust") in order to, *inter alia*, administer the Avoidance
10 Actions; and (ii) the appointment of a liquidating trustee, who will be selected exclusively by the
11 Committee. The Plan shall also provide that (i) eighty percent (80%) of the proceeds received
12 from the prosecution of the Avoidance Actions, after deducting all costs related to the
13 prosecution of such actions (the "Net Avoidance Action Proceeds"), shall be applied to satisfy
14 GUC Claims; and (ii) twenty percent (20%) of the Net Avoidance Action Proceeds (the
15 "Lenders' Avoidance Action Proceeds") shall be applied to satisfy the Deficiency Claims (as
16 defined below); *provided, however*, that after the Deficiency Claims are satisfied in full, the Net
17 Avoidance Action Proceeds shall be allocated as provided in the Plan;

18 (g) Waiver of Lenders' Deficiency Claims. All deficiency claims relating to
19 the Existing Obligations, except for (a) intercompany debt other than that created by advances
20 under the Canadian DIP Credit Facility, and (b) obligations under the Rodeo Note, (collectively,
21 the "Deficiency Claims") shall be waived by the Hollister Agent, the DIP Agent, and the
22 Canadian DIP Agent, respectively, *provided, however*, that to the extent that any Deficiency
23 Claims exist as of the effective date of the Plan, then such waiver shall not apply to (i) the
24 Lenders' Avoidance Action Proceeds, which shall be distributed to the Existing Lenders under
25 the Plan; and (ii) the net proceeds of any claims against the Debtors' current and former directors
26 and officers (the "D&O Claims"). The DIP Agent and the Committee shall seek to agree prior to
27 confirmation of the Plan as to (i) whether the D&O Claims will be prosecuted, (ii) how such
28 prosecution, if undertaken, is to be funded; and (iii) how the proceeds of such claims will be

1 allocated. For purposes of clarification, Deficiency Claims shall include any Superpriority or
 2 Adequate Protection Claims that have not been paid out of the proceeds of the DIP Collateral
 3 (which, for avoidance of doubt, does not include the GUC Trust Fund or the Avoidance
 4 Actions);

5 (h) Wind-Down Costs. The reasonable costs and expenses required to
 6 confirm the Plan and conclude the Chapter 11 Cases incurred after the later of May 31, 2013 and
 7 the closing of the Hollister Sale (the “Wind-Down Costs”) shall be borne and paid by the DIP
 8 Lenders pursuant to a budget to be agreed upon prior to the Hollister Sale by the DIP Agent, the
 9 Debtors, and the Committee. Unless otherwise agreed to by the DIP Lenders, the Wind-Down
 10 Costs shall be limited to the payment of up to (i) \$400,000 for the Debtors’ professionals;
 11 (ii) \$50,000 for the Committee’s professionals; and (iii) \$50,000 for other fees and expenses;
 12 *provided, however*, that if the Plan is not confirmed on or before July 1, 2013, then the Wind-
 13 Down Costs shall increase by up to \$100,000 for each thirty (30) day-period thereafter required
 14 to confirm and consummate the Plan, *provided, further*, that the Wind-Down Costs shall not
 15 exceed an aggregate total of \$600,000 without the written consent of the DIP Agent, the Existing
 16 Hollister Agent, and the Canadian DIP Agent;

17 (i) Cap on Committee Professional Fee Claims. The reasonable fees and
 18 expenses of the Committee’s professionals incurred prior to May 31, 2013 shall be capped in an
 19 aggregate amount of \$600,000;

20 (k) Preservation of Certain Rights against GBG Rusaf Gold Ltd.
 21 Notwithstanding anything to contrary in this Final Order, the Committee reserves any and all its
 22 rights to object to the nature, validity and amount of any unsecured deficiency claim (the
 23 “Committee Reservation”) asserted by GBC Rusaf Gold Ltd., or any of its successors or assigns,
 24 with respect to the Rodeo Note, to the extent that such claim is not satisfied in full from the DIP
 25 Collateral.

26 30. *Limits on Liability.*

27 (a) The DIP Agent, the DIP Lenders, the Existing Hollister Agent, the
 28 Existing Hollister Lenders, the Canadian DIP Agent, and the Canadian DIP Lenders, and each of

1 their respective participants, agents, officers, directors, affiliates, employees, attorneys,
2 professionals, trustees, representatives, successors, and assigns, are forever released and
3 discharged from any claims, rights, demands, damages, actions, causes of action, costs, expenses,
4 whether known or unknown, of or by any entity or person, including the Debtors and their estates
5 and the Committee, and each of their respective agents, officers, directors, affiliates, employees,
6 attorneys, professionals, trustees, representatives (including any Committee), successors and
7 assigns, acting in such capacity, arising or accruing prior to the date hereof and arising from or
8 relating to the Priority Term Facility, the Existing Hollister Facility, and the Canadian DIP
9 Facility, the application of the DIP Collateral to the DIP Obligations or the application of the
10 Prepetition Collateral to the other Existing Obligations, or any claim or assertion of a right,
11 interest or claim in or to the DIP Collateral or the Prepetition Collateral. Nothing in this Final
12 Order or in any of the DIP Documents or any other documents related to this transaction shall in
13 any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the
14 DIP Lenders, the Existing Hollister Agent, the Existing Hollister Lenders, the Canadian DIP
15 Agent, and the Canadian DIP Lenders any liability for any claims arising from the prepetition or
16 postpetition activities of any of the Debtors and their affiliates (as defined in the Bankruptcy
17 Code) in the operation of their businesses, or in connection with their restructuring efforts. None
18 of the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the Canadian DIP Agent, and
19 the Existing Lenders shall, in any way or manner, be liable or responsible for (A) the safekeeping
20 of the DIP Collateral or Prepetition Collateral, (B) any loss or damage to the foregoing occurring
21 or arising in any manner or fashion from any cause, (C) any diminution in the value thereof, or
22 (D) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other
23 person, and all risk of loss, damage or destruction of the DIP Collateral and the Prepetition
24 Collateral shall be borne by the Debtors.

25 (b) In determining to make any DIP Loan under the Priority Term Facility,
26 permitting the use of Cash Collateral or in exercising any rights or remedies as and when
27 permitted pursuant to this Final Order or the DIP Documents, the DIP Agent, the DIP Lenders,
28 the Existing Hollister Agent, the Existing Hollister Lenders, the Canadian DIP Agent, and the

1 Canadian DIP Lenders, shall not be deemed to be in control of the operations of any of the
2 Debtors or to be acting as a “responsible person” or “owner or operator” with respect to the
3 operation or management of any of the Debtors (as such terms, or any similar terms, are used in
4 the United States Comprehensive Environmental Response, Compensation and Liability Act, 29
5 U.S.C. §§ 9601 *et seq.* as amended, or any similar federal or state statute).

6 31. *Master Proof of Claim; Rule 2019.*

7 (a) To facilitate the processing of claims, to ease the burden upon this Court
8 and to reduce any unnecessary expense to the Debtors’ estates, each of the Existing Hollister
9 Agent and the Canadian DIP Agent is authorized, but not directed, to file a single master proof of
10 claim in the Chapter 11 Cases (each, a “Master Proof of Claim”) on behalf of themselves and the
11 Existing Hollister Lenders and the Canadian DIP Lenders, respectively, on account of their
12 claims arising under the Existing Hollister Documents and the Canadian DIP Documents, as
13 applicable, and hereunder. Neither the Existing Hollister Agent nor the Canadian DIP Agent
14 shall be required to file a verified statement pursuant to Bankruptcy Rule 2019 in the Chapter 11
15 Cases.

16 (b) Subject to the last proviso in this sub-paragraph (b), upon filing of the
17 applicable Master Proof of Claim, the Existing Hollister Agent, the Canadian DIP Agent, and
18 each Existing Hollister Lender and Canadian DIP Lender, shall be deemed to have filed a proof
19 of claim in the amount set forth opposite its name in such Master Proof of Claim arising under
20 the Existing Hollister Documents, the Canadian DIP Documents, or this Final Order, as
21 applicable, and the claims of the Existing Hollister Agent, each Existing Hollister Lender, the
22 Canadian DIP Agent, and each Canadian DIP Lender named in the applicable Master Proof of
23 Claim shall be allowed or disallowed as if each such entity had filed a separate proof of claim in
24 the Chapter 11 Cases; *provided* that each of the Existing Hollister Agent and Canadian DIP
25 Agent may, but shall not be required to, amend its Master Proof of Claim from time to time to,
26 among other things, reflect a change in the identity of the holders of claims set forth therein or a
27 reallocation among such holders of the claims asserted therein resulting from transfer of any such
28 claims.

1 (c) The provisions set forth in sub-paragraphs (a) and (b) above are intended
2 solely for the purpose of administrative convenience and, except to the extent set forth herein,
3 neither the provisions of this paragraph nor the filing or content of any Master Proofs of Claim
4 shall affect the substantive rights of the Debtors, the Existing Hollister Agent, the Existing
5 Hollister Lenders, the Canadian DIP Agent, and the Canadian DIP Lenders or any other party in
6 interest or their respective successors in interest, including without limitation, the right of each
7 Existing Hollister Lender and Canadian DIP Lender to vote separately on any plan of
8 reorganization or liquidation proposed in the Chapter 11 Cases

9 32. *San Juan Drilling Claims.* Notwithstanding anything herein to the
10 contrary, to the extent that the mechanics' lien asserted by San Juan Drilling, Inc. ("San Juan") is
11 demonstrated to the Debtors' and the DIP Agent's satisfaction or found by the Court to constitute
12 (a) a Non-Primed Lien, and (b) a "Permitted Lien" under, and as defined in, each of the Existing
13 Hollister Credit Facility and the Canadian DIP Credit Facility, no cash payments shall be made
14 on account of the Existing Obligations hereunder, including, without limitation, pursuant to
15 paragraph 28 hereof, until all of the Debtors' obligations to San Juan secured by such lien have
16 been indefeasibly paid in cash or adequately reserved for, provided that this paragraph 32 shall
17 not in any way limit the obligations of the DIP Agent, the DIP Lenders, the Existing Hollister
18 Agent, the Existing Hollister Lenders, the Canadian DIP Agent, and the Canadian DIP Lenders
19 to satisfy the Committee Settlement Obligations.

20 33. *Royalty Claimant Claims.* Each of Franco-Nevada U.S. Corp., Hillcrest
21 Mining Company LLC, Finley River Company LLC, and Hi-Tech Exploration, Ltd. (collectively
22 the "Royalty Claimants") asserts, among other things, that it is entitled to adequate protection,
23 pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code, on account of any
24 diminution in the value of its interest, if any, in the Prepetition Collateral, including Cash
25 Collateral, resulting from the sale, lease, or use by the Debtors of the Prepetition Collateral
26 (including Cash Collateral), the granting of the Priming Liens, and the imposition of the
27 automatic stay pursuant to section 362 of the Bankruptcy Code. The Debtors dispute such
28 assertions, but nevertheless agree and it is hereby ordered that:

1 (a) The Debtors shall produce information reasonably requested by the
2 Royalty Claimants that is necessary to audit required quarterly royalty payments including (i)
3 gross ounces of gold and silver sold; (ii) price received for the gold and silver sold;
4 (iii) percentage mined from the claims to which the Royalty Claimants' royalty rights allegedly
5 pertain; and (iv) all deductions taken from such royalty payments;

6 (b) To the extent that a Royalty Claimant files an administrative claim and, in
7 adjudicating that claim, the Court determines that any amounts owed to such Royalty Claimant
8 on account of production occurring post-petition are or to have been such Royalty Claimant's
9 property and not property of the Debtors' bankruptcy estates, such Royalty Claimant's claim for
10 any such amounts shall be part of the Carve-Out and/or shall not be subordinated to the
11 Superpriority Claims pursuant to Section 364(c)(1). Alternatively, to the extent such amounts
12 are determined to be part of the bankruptcy estate, nothing contained within this Final Order
13 shall foreclose, bar, or prevent such Royalty Claimant from asserting an administrative claim for
14 payment of such post-petition amounts and, if such administrative claim is allowed, the Court
15 from providing for such administrative claim as if it were part of the Carve-Out;

16 (c) Notwithstanding any other provision of this Final Order, nothing
17 contained in this Final Order shall foreclose, bar or prevent: (i) a Royalty Claimant from seeking
18 to assert a lien on the Debtors' property; (ii) the Court from adjudicating whether or not such a
19 lien, if asserted by such Royalty Claimant, exists; or (iii) the Court from finding such lien is of a
20 higher priority than the DIP Liens, the Adequate Protection Liens, or any other lien on the
21 Debtors' property, including without limitation, the proceeds of any sale of the Debtors'
22 property; provided, however, that the rights of the Debtors, the DIP Agent, the DIP Lenders, and
23 all other parties-in-interests with respect to such matters are fully reserved.

24 (d) Nothing contained within this Final Order shall be construed as a waiver
25 of any Royalty Claimant's right to assert a claim, interest, charge or assessment against any and
26 all payments or proceeds remitted to the DIP Agent, on behalf of the DIP Lenders, or to the
27 Existing Hollister Agent and the Canadian DIP Agent, on behalf of the applicable Existing
28 Lenders, respectively, for any and all amounts due and owing to such Royalty Claimant by the

1 Debtors. Nothing herein, moreover, shall foreclose, bar or prevent a Royalty Claimant from
2 asserting any rights or remedies in this case, including without limitation: an administrative
3 claim for post-petition royalty payments owed to such Royalty Claimant by the Debtors; a claim,
4 secured or otherwise, for prepetition royalty payments due and owing to such Royalty Claimant
5 against the Debtors, subsequent purchasers of the Debtors' property, the DIP Lenders, or the
6 Debtors' property; recognition of an equitable lien against certain of the Debtors' property to
7 secure payment of all amounts due and owing to such Royalty Claimant by the Debtors; seeking
8 payment of any and all amounts due and owing to such Royalty Claimant from the proceeds of
9 any sale of the Debtors' property; recognition of such Royalty Claimant's landowner's royalty
10 and right to future royalty payments with respect to any subsequent purchaser of the Debtors'
11 property; as well as any and all other rights and remedies that such Royalty Claimant may be
12 required to assert to protect its interests. For the avoidance of doubt, the rights of the Debtors,
13 the DIP Agent and DIP Lenders and all other parties-in-interests with respect to such matters are
14 fully reserved.

15 34. *No Prejudice to the Debtors' Affiliates.* Nothing contained in this Final
16 Order shall be construed as a waiver of any of the Canadian Debtor's or its affiliates' rights to
17 assert claims, interests, charges or assessments against any of the Debtors, for any and all
18 amounts due and owing to the Canadian Debtor or its affiliates by the Debtors. Nothing herein,
19 moreover, shall foreclose, bar or prevent the Canadian Debtor or its affiliates from asserting any
20 rights or remedies in these or other proceedings, including without limitation: (a) administrative
21 claims; (b) any claim, secured or otherwise, for intercompany amounts due and owing to the
22 Canadian Debtor or its affiliates against the Debtors, subsequent purchasers of the Debtors'
23 property, the DIP Lenders, or the Debtors' property; (c) seeking payment of any and all amounts
24 due and owing by the Debtors to the Canadian Debtor or its affiliates from the proceeds of any
25 sale of the Debtors' property; and (d) any and all other rights and remedies that the Canadian
26 Debtor or its affiliates may assert to protect their interests. For the avoidance of doubt, the rights
27 of the Debtors, the Committee and all other parties-in-interests with respect to such matters are
28 fully reserved.

1 35. *Other.* Nothing contained in this Final Order shall be construed as a
2 determination by this Court that the Liquidation Trust, the beneficiaries thereof, or the holders of
3 the Deficiency Claims are the only parties that may (a) properly assert a claim or cause of action
4 arising from or related to the operative facts and circumstances giving rise to the Avoidance
5 Actions or the D&O Claims, or (b) collect or enforce, including on, from, or against any
6 applicable insurance policy, a judgment or settlement arising from such facts and circumstances.

7 36. *Order Governs.* In the event of any inconsistency between the provisions
8 of this Final Order, the Interim Order, and the DIP Documents, the provisions of this Final Order
9 shall govern.

10 37. *Binding Effect; Successors and Assigns.* The DIP Documents and the
11 provisions of this Final Order, including all findings herein, shall be binding upon the Monitor
12 and all parties in interest in the Chapter 11 Cases, including without limitation, the DIP Agent,
13 the DIP Lenders, the Existing Hollister Agent, the Existing Hollister Lenders, the Canadian DIP
14 Agent, the Canadian DIP Lenders, and the Debtors, and the successors and assigns of any of the
15 foregoing (including any chapter 7 or chapter 11 trustee appointed or elected for the Debtors, an
16 examiner with expanded powers appointed pursuant to section 1104 of the Bankruptcy Code, or
17 any other fiduciary appointed as a legal representative of the Debtors or with respect to the
18 property of the Debtors' estates) and shall inure to the benefit of the DIP Agent, the DIP
19 Lenders, the Existing Hollister Agent, the Existing Hollister Lenders, the Canadian DIP Agent,
20 the Canadian DIP Lenders, the Monitor and their respective successors and assigns, and the
21 Carve-Out recipients to the extent of the Carve-Out; *provided* that, except to the extent expressly
22 set forth in this Final Order, the DIP Agent, the DIP Lenders, the Existing Hollister Agent, the
23 Existing Hollister Lenders, the Canadian DIP Agent, and the Canadian DIP Lenders shall have
24 no obligation to permit the use of the DIP Loans or the Prepetition Collateral, including Cash
25 Collateral, by, or extend any financing to, any chapter 7 trustee or similar responsible person
26 appointed for the estate of any Debtor.

27 38. *Effectiveness.* This Final Order shall constitute findings of fact and
28 conclusions of law and shall take effect immediately upon entry hereof, and there shall be no

1 stay of effectiveness of this Final Order.

2 39. *Retention of Jurisdiction.* This Court shall, and hereby does, retain
3 jurisdiction with respect to all matters arising from or related to the implementation and
4 interpretation of this Final Order.

5 40. *Sale Milestones.* Notwithstanding anything to the contrary in the DIP
6 Agreement, the sale milestones set forth on Schedule 5.01(n) to the DIP agreement are hereby
7 modified to conform to the dates and deadlines set forth in that certain Amended Order
8 (A) Scheduling a Hearing to Consider the Proposed Sale of the Debtors' Assets and Approving
9 the Form and Manner of Notice Thereof, (B) Establishing Bidding Procedures Relating to the
10 Sale and the Assumption and Assignment of Certain Executory Contacts and Unexpired Leases,
11 Including Notice of Proposed Cure Amounts and (C) Granting Certain Related Relief [ECF No.
12 286].

13
14 **IT IS SO ORDERED**

15 **SUBMITTED BY:**

16
17 Donald A. Lattin, NV State Bar #4640
18 Christopher D. Jaime, NV State Bar #693
19 MAUPIN, COX & LEGOY, P.C.
20 4785 Caughlin Parkway
21 Reno, Nevada 89519
22 dlattin@mclrenolaw.com
23 cjaime@mclrenolaw.com

24 Local Reorganization Counsel
25 For Debtors and Debtors in Possession

26 – and –

27 Jessica C.K. Boelter, Esq., IL State Bar # 6277801
28 Thomas A. Labuda, Jr., Esq., IL State Bar # 6225401
SIDLEY AUSTIN LLP
One South Dearborn Street
Chicago, Illinois 60603

Reorganization Counsel for
Debtors and Debtors in Possession

1 **APPROVED/DISAPPROVED:**

2
3 DOWNEY BRAND LLP

4 By: s/ Sallie B. Armstrong
5 Sallie B. Armstrong, Esq.
6 100 W. Liberty Street, Suite 900
7 Reno, NV 89501
8 775/329-5900

9 – and –

10 MILBANK, TWEED, HADLEY
11 & MCCLOY LLP
12 Dennis C. O'Donnel, Esq.
13 One Chase Manhattan Plaza
14 New York, NY 10005
15 (212) 530-5000
16 Attorneys for the DIP Agent and DIP Lenders

1 In accordance with Local Rule 9021, counsel submitting this document certifies as follows
(check one):

2 ____ The court has waived the requirement set forth in Local Rule 9021(b)(1)

3 ____ No party appeared at the hearing or filed an objection to the Motion.

4 X I have delivered a copy of this proposed order to all counsel who appeared at the hearing,
5 and each has approved or disapproved the order, or failed to respond, as indicated below [list
6 each party and whether the party has approved, disapproved, or failed to respond to the
document]:

7 Counsel to the DIP Agent – Approved

8 Counsel to the Committee – Approved

9 Counsel to the Monitor – Approved

10 Counsel to GBGL – Approved

11 Counsel to Franco-Nevada U.S. Corp. – Approved

12 Counsel to Hillcrest Mining Company LLC, Finley River Company LLC, and Hi-Tech
Exploration, Ltd. – Approved

13 Counsel to the Bondholders – Approved

14 Counsel to Caterpillar Financial Services Corporation – No response

15 Counsel to San Juan – No response

16 ____ I certify that this is a case under chapter 7 or 13, that I have served a copy of this order with
the motion pursuant to Local Rule 9014(g), and that no party has objected to the form or content
of the order.

17
18 ###
19
20
21
22
23
24
25
26
27
28

EXHIBIT D

Net Profits Royalty Agreement

(to be filed)