

**RANDBURG INTERNATIONAL GOLD CORP.**

**- and -**

**DUNCAN PARK HOLDINGS CORPORATION**

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**ELEPHANT PROPERTY, NEVADA  
ASSET PURCHASE AGREEMENT**

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## **ASSET PURCHASE AGREEMENT**

**THIS AGREEMENT** made effective as of the 21st day of August, 2008.

A M O N G:

**RANDBURG INTERNATIONAL GOLD CORP.**,  
a corporation existing under the laws of British Columbia,

(hereinafter referred to as "**RGZ**")

- and -

**DUNCAN PARK HOLDINGS CORPORATION**,  
a corporation existing under the laws of Ontario,

(hereinafter referred to as "**DPH**"),

**WHEREAS:**

RGZ and DPH entered into a joint venture agreement made as of February 15, 2005 with respect to the Subject Property;

RGZ has agreed to sell to DPH and DPH has agreed to purchase from RGZ all of the Purchased Assets such that upon completion of the purchase and sale DPH will own 100% of the Subject Property;

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT**, in consideration of the respective covenants, agreements, representations, warranties and indemnities herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each Party), the Parties hereto covenant and agree as follows:

### **ARTICLE 1 INTERPRETATION**

1.1 Defined Terms. For purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

- (a) "Affiliate" has the meaning set out in the OBCA;
- (b) "Agreement" means this agreement and all amendments hereto entered into in accordance with Section 1.6; "hereof", "hereto" and "hereunder" and similar expressions mean and refer to this Agreement and the schedules hereto and not to any particular article, section or other part of this Agreement; and "Article",

- “Section” or “Schedule” mean and refer to the specified article, section or schedule of this Agreement;
- (c) “Approvals” means all Regulatory Consents and any approvals of any Third Persons required to complete the transactions contemplated by this Agreement;
  - (d) “Business Day” means any day, other than a Saturday or a Sunday or a statutory or civic holiday in Toronto, Ontario;
  - (e) “Closing” means the completion of the transactions contemplated hereby in accordance with the terms of this Agreement;
  - (f) “Closing Date” has the meaning set out in Section 6.1;
  - (g) “Closing Documents” means any documents and other deliveries required to be delivered at the Closing Time pursuant to this Agreement which shall include, without limitation, such officers’ certificates and instruments of conveyance as may be prescribed by this Agreement or as are customary in transactions of the nature contemplated herein, and such other documents as the Parties may reasonably deem to be necessary or advisable;
  - (h) “Closing Time” means 10:00 am. (Toronto time) on the Closing Date, or such other time on the Closing Date as the Parties may agree as the time at which the Closing shall take place;
  - (i) “Control Person” shall have the meaning given to such term in Policy 1.1 of the TSXV Corporate Finance Manual;
  - (j) “DPH” means Duncan Park Holdings Corporation, a corporation existing under the laws of the Province of Ontario;
  - (k) “Duncan Park Nevada” means Duncan Park Holdings Nevada Ltd., a wholly-owned subsidiary of DPH;
  - (l) “Encumbrance” means any encumbrance, lien, mortgage, charge, hypothec, pledge or security interest;
  - (m) “Governmental Authority” means any federal, provincial or municipal government and includes any governmental agency, department, ministry, authority, tribunal, commission or official, and includes any court, stock exchange and securities commission, having jurisdiction;
  - (n) “Insider” shall the meaning given to such term in Policy 1.1 of the TSXV Corporate Finance Manual;
  - (o) “Interim Period” means the period between the date of this Agreement and the Closing Time;

- (p) "JVA" means the joint venture agreement made as of February 15, 2005 between DPH and RGZ;
- (q) "Minutes of Settlement" means the minutes of settlement dated effective as of August 21, 2008 between DPH and RGZ;
- (r) "NLR Mining Lease" means the Mining Lease and Option to Purchase Agreement dated with an effective date of April 1, 2004 between Duncan Park Nevada and Nevada Land and Resource Company LLC;
- (s) "OBCA" means the *Business Corporations Act* (Ontario), as such act may be amended from time to time;
- (t) "Parties" means RGZ and DPH and "Party" means either of RGZ or DPH as the context requires;
- (u) "Permitted Encumbrances" means any Encumbrance in respect of the Purchased Assets constituted by the encumbrances and royalty interests set forth in each of the NLR Mining Lease and the Pescio Agreement;
- (v) "Pescio Agreement" means the mining lease dated February 7, 2003 among Carl A. Pescio and Janet L. Pescio (collectively, the "Pescios") and Duncan Park Nevada, subsequently assigned by the Pescios to Allied Nevada Gold Corp.;
- (w) "Pro Group" shall have the meaning given to such term in Policy 1.1 of TSXV Corporate Manual;
- (x) "Property" has the meaning set out in Section (ii) of Schedule "A" attached hereto;
- (y) "Purchase Price" has the meaning set out in Section 2.2;
- (z) "Purchased Assets" means all of the assets listed or described in Schedule "A";
- (aa) "Purchaser" means DPH;
- (bb) "Regulatory Consents" means all authorizations, clearances, consents, orders and approvals required to be obtained from any Governmental Authority, in connection with the completion of the transactions contemplated hereby;
- (cc) "RGZ" means Randsburg International Gold Corp., a corporation existing under the laws of the Province of British Columbia;
- (dd) "Securities Laws" means the securities laws, regulations and rules, and the blanket rulings and policies and written interpretations of, and multilateral or national instruments adopted by, the Securities Regulator in the Selling Jurisdiction as well as the rules and policies of the TSXV;

- (ee) "Securities Regulators" means means the securities commissions or other securities regulatory authorities in the Selling Jurisdiction;
- (ff) "Selling Jurisdiction" means such jurisdictions in Canada and outside of Canada as may be determined by DPH in which RGZ is resident or to the Securities Laws of which RGZ is subject;
- (gg) "Shares" has the meaning ascribed thereto in Section 2.2(b);
- (hh) "Subject Property" means the properties described in Schedule "B" attached hereto;
- (ii) "Tax Act" means the *Income Tax Act* (Canada), as such act may be amended from time to time;
- (jj) "Third Person" means any person other than any Party;
- (kk) "TSXV" means the TSX Venture Exchange;
- (ll) "U.S. Person" shall have the meaning ascribed to such term in Rule 902(k) of Regulation S under the U.S. Securities Act;
- (mm) "U.S. Securities Act" means the United States Securities Act of 1933, as amended; and
- (nn) "Vendor" means RGZ.

1.2 Sections and Headings. The division of this Agreement into articles, sections, subsections, clauses and other divisions and the insertion of headings are for convenience of reference only and shall not affect the interpretation of this Agreement.

1.3 Number, Gender and Persons. In this Agreement, words importing the singular number only shall include the plural and vice versa, words importing gender shall include all genders and words importing persons shall include individuals, corporations, partnerships, associations, trusts, unincorporated organizations, any Governmental Authority and any other incorporated or unincorporated, legal or business entities or association of any kind whatsoever.

1.4 Currency. Unless otherwise indicated, all dollar amounts referred to in this Agreement are expressed in Canadian dollars.

1.5 Entire Agreement. This Agreement, the Minutes of Settlement and the Closing Documents constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral, relating to the subject matter hereof.

1.6 Amendment and Waivers. No amendment of this Agreement or waiver of any provision of this Agreement shall be binding on any Party unless consented to in writing

by such Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver constitute a continuing waiver unless otherwise expressly provided.

1.7 Applicable Law. This Agreement shall be construed, interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

1.8 Calculation of Days. Unless otherwise specified, time periods within or following which a payment is to be made or other action is to be taken under this Agreement shall be calculated by excluding the day on which the period commences and including the day on which the period ends.

1.9 Business Date. Whenever any payment to be made or other action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.

1.10 Time of Essence. Time shall be of the essence of this Agreement.

1.11 Schedules. The following Schedules are attached to and form part of this Agreement:

Schedule "A"	-	List and Description of Purchased Assets
Schedule "B"	-	List and Description of Subject Property
Schedule "C"	-	Securities Law Matters
Schedule "D"	-	TSXV Corporate Placee Form
Schedule "E"	-	DPH Press Release
Schedule "F"	-	RGZ Press Release

## **ARTICLE 2 PURCHASE AND SALE**

2.1 Purchase and Sale of Assets. Subject to the other terms and conditions hereof, RGZ covenants and agrees to sell, assign and transfer to DPH all of the Purchased Assets, free and clear of all Encumbrances other than Permitted Encumbrances.

2.2 Purchase Price. The consideration deliverable by DPH to RGZ for the Purchased Assets (the "Purchase Price") shall be as follows:

- (a) the sum of \$50,000 payable by delivery of a certified cheque, bank draft or wire transfer to RGZ at the Closing Time; and
- (b) the issuance by DPH of 2,000,000 common shares in the capital of DPH (the "Shares").

### ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of RGZ. RGZ represents and warrants to DPH as follows and acknowledges that DPH is relying on such representations and warranties in connection with its purchase of the Purchased Assets:

- (a) Corporate Existence. RGZ is a corporation existing under the laws of the Province of British Columbia and has the corporate power and capacity to own or lease the Purchased Assets and to execute and deliver this Agreement and perform its obligations hereunder.
- (b) Authorization. This Agreement has been duly authorized, executed and delivered by RGZ and is a legal, valid and binding obligation of RGZ, enforceable by DPH against RGZ in accordance with its terms and no other corporate proceedings or approvals on the part of RGZ are necessary to authorize the execution and delivery of this Agreement.
- (c) No Conflict. The execution and delivery of this Agreement by RGZ and the consummation by RGZ of the transactions contemplated hereby will not violate:
  - (a) any provision of the articles or by-laws or any resolution of the board of directors (or any committee thereof) or any resolution of the shareholders of RGZ;
  - (b) any statute, regulation or other law to which RGZ is subject, a violation of which would prevent RGZ from consummating the transaction contemplated hereby;
  - (c) any judgment, decree, order or award of any court or governmental body having jurisdiction over RGZ, a violation of which would prevent RGZ from consummating the transactions contemplated hereby; and
  - (d) any provision of any contract, agreement or other instrument to which RGZ is a party, a violation of which would prevent RGZ from consummating the transactions contemplated hereby.
- (d) Consents and Approvals. RGZ is under no obligation, contractual or otherwise, to obtain any consent or Approval or to give notice to any person as a condition to, or in connection with, the completion of the transactions contemplated herein.
- (e) Rights. No person has any agreement, option, right of first refusal, title, interest or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement for the purchase or other acquisition from RGZ of any or all of the Purchased Assets, or that is or is capable of becoming an option, right, right of first refusal, title, interest in or any or all of the Purchased Assets.

- (f) Right and Title to Assets. RGZ is the beneficial owner of the Purchased Assets, free and clear of all Encumbrances, other than the Permitted Encumbrances and subject to a potential claim by Newmont Mining Corporation, or its Affiliates, regarding its alleged ownership of, or interest in, any portion of the Subject Property (the "Potential Newmont Claim"). RGZ has, and at the Closing Time RGZ will have, the full legal right, power and authority to sell, assign and transfer the Purchased Assets to DPH on the basis contemplated herein.
- (g) Permits and Licenses. RGZ has not received any notice of default or termination under any permit or lease relating to the Purchased Assets and there exists no state of facts which after notice or lapse of time or both would constitute such a material default or breach or would give rise to a right of termination, revocation, suspension, cancellation, prevent the renewal of or limit any such permit or lease.
- (h) Activities. No person has initiated in writing to RGZ or, to the knowledge of RGZ, threatened any proceedings for actions taken or not taken on, or in connection with, past or present activities of RGZ in respect of the Purchased Assets.
- (i) Litigation. RGZ has received no notice and, to the knowledge of RGZ, there are no actions, suits or proceedings, judicial or administrative, pending or threatened, by or against or affecting RGZ which relate to the Purchased Assets, at law or in equity, or before or by any court or any Governmental Authority, with the exception of the Potential Newmont Claim, or which would or could prevent the consummation of the transaction as herein contemplated.
- (j) Bankruptcy and Insolvency. RGZ is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) nor has RGZ made an assignment in favour of its creditors nor a proposal in bankruptcy to its creditors or any class thereof nor has any petition for a receiving order been presented in respect thereof. RGZ has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution. No receiver has been appointed in respect of RGZ or any of its property or assets and no execution or distress has been levied upon any of its property or assets. No act or proceeding has been taken or authorized by or against RGZ with respect to any amalgamation, merger, consolidation, arrangement or reorganization of, or relating to RGZ nor have any such proceedings been authorized by any other person or company.
- (k) Completeness of Disclosure. RGZ has made available to DPH all relevant information in its possession or control relating to the Purchased Assets.
- (l) Residency. RGZ is not a non-resident of Canada for purposes of the Tax Act.
- (m) Securities Laws. RGZ hereby represents, warranties, agrees, acknowledges and covenants to DPH (and acknowledges that DPH and its counsel are relying thereon) the matters set out in Schedule "C" attached hereto and such

representations, warranties, agreements, acknowledgements and covenants contained therein are true and accurate as of the date of this Agreement and will be true and accurate as of the Closing Time. If any such representation, warranty, agreement, acknowledgement or covenant shall not be true and accurate prior to the Closing Time, RGZ shall give immediate written notice of such fact to DPH prior to the Closing Time.

- (n) Royalty Contracts. No royalty or other fee is required to be paid to any person in connection with the Purchased Assets other than as set out in the Pescio Agreement and the NL Land Agreement.
- (o) Commissions. DPH will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by RGZ.
- (p) Omissions and Misrepresentations. None of the foregoing representations and warranties of RGZ contains any untrue statement of material fact or omits to state any material fact necessary to make any such representation or warranty not misleading.

3.2 Representations and Warranties of DPH. DPH represents and warrants to RGZ as follows and acknowledges that RGZ is relying on such representations and warranties in connection with the sale of the Purchased Assets to DPH:

- (a) Corporate Existence. DPH is a corporation existing under the laws of Province of Ontario and has the corporate power and capacity to execute and deliver this Agreement and to perform its obligations hereunder.
- (b) Authorization. This Agreement has been duly authorized, executed and delivered by DPH and is a legal, valid and binding obligation of DPH, enforceable by RGZ against DPH in accordance with its terms and no other corporate proceedings or approvals on the part of DPH are necessary to authorize the execution and delivery of this Agreement.
- (c) No Conflict. The execution and delivery of this Agreement by DPH and the consummation by DPH of the transactions contemplated hereby will not violate:
  - (a) any provision of the articles or notice of articles or any resolution of the board of directors (or any committee thereof) or any resolution of the shareholders of DPH;
  - (b) any statute, regulation or other law to which DPH is subject, a violation of which would prevent DPH from consummating the transaction contemplated hereby;

- (c) any judgment, decree, order or award of any court or governmental body having jurisdiction over DPH, a violation of which would prevent DPH from consummating the transaction contemplated hereby; and
  - (d) any provision of any contract, agreement or other instrument to which DPH is a party, a violation of which would prevent DPH from consummating the transactions contemplated hereby.
- (d) Consents and Approvals. Other than the requirement to obtain the consent of the TSXV, DPH is under no obligation, contractual or otherwise, to obtain any consent or Approval or to give notice to any person as a condition to, or in connection with, the completion of the transactions contemplated herein.
- (e) Securities Issuance. On or prior to the Closing Date, all necessary action shall have been taken by DPH to validly issue the Shares as fully paid and non-assessable shares in the capital of DPH.
- (f) Stock Exchange Listing. The outstanding common shares in the capital of DPH are, and at the Closing Time the Shares will be, listed and posted for trading on the TSXV, and no order ceasing or suspending trading in any securities of DPH has been issued and no proceedings for such purpose are, to the knowledge of DPH, pending or threatened. An application for the listing and posting for trading of the Shares to be issued in connection with this Agreement will be filed by DPH with the TSXV following the execution and delivery of this Agreement.
- (g) Orders, etc. No orders suspending the sale or ceasing the trading of any securities issued by DPH have been issued by any governmental or regulatory authority in Canada, and, to the knowledge of DPH, no proceedings for such purpose are pending or threatened.
- (h) Bankruptcy and Insolvency. DPH is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) nor has DPH made an assignment in favour of its creditors nor a proposal in bankruptcy to its creditors or any class thereof nor has any petition for a receiving order been presented in respect thereof. DPH has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution. No receiver has been appointed in respect of DPH or any of its property or assets and no execution or distress has been levied upon any of its property or assets. No act or proceeding has been taken or authorized by or against DPH with respect to any amalgamation, merger, consolidation, arrangement or reorganization of, or relating to DPH nor have any such proceedings been authorized by any other person or company.
- (i) Commissions. RGZ will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by DPH.

- (j) Omissions and Misrepresentations. None of the foregoing representations and warranties of DPH contains any untrue statement of material fact or omits to state any material fact necessary to make any such representation or warranty not misleading.

#### **ARTICLE 4 COVENANTS**

4.1 Care and Maintenance of Purchased Assets. Except as otherwise contemplated or permitted by this Agreement, RGZ shall, during the Interim Period:

- (a) use its best efforts to continue to preserve and protect or cause to be preserved and protected the Purchased Assets until Closing, including title thereto; and
- (b) not make nor negotiate to make any commitment in respect of the Purchased Assets.

4.2 Actions to Obtain Regulatory Consents and Approvals.

- (a) Requirement to Make Filings. The Parties shall, as promptly as practicable, make all filings required by them in order to obtain any of the Regulatory Consents and shall respond as promptly as practicable to all requests for additional information made by any Governmental Authority with respect to the Regulatory Consents (including, without limitation, the TSXV).
- (b) Mutual Cooperation. The Parties shall cooperate with and provide all reasonable assistance to each other in order to obtain the Approvals as promptly as practicable.
- (c) Requirement to Apprise Other Party. Without limiting the generality of the foregoing, DPH shall keep RGZ and RGZ shall keep DPH apprised of the steps taken or to be taken by such Party, if any, to obtain any Approvals and, where appropriate, shall provide the other Parties with the opportunity to comment on documents in draft form which are necessary in connection with such matters.

#### **ARTICLE 5 CONDITIONS OF CLOSING**

5.1 Conditions of Closing in Favour of RGZ. The obligations of RGZ to complete the transactions contemplated in this Agreement shall be subject to the satisfaction of, or compliance with, at or before the Closing Date, each of the following conditions precedent (each of which is hereby acknowledged to be inserted for the exclusive benefit of RGZ and may be waived by it in writing in whole or in part):

- (a) Each of the representations and warranties of DPH contained in this Agreement or in any Closing Document shall be true, complete and accurate in all material

respects as and when made and at and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date and all obligations, agreements and covenants of DPH to be completed prior to Closing shall have been performed or completed by DPH and DPH shall have delivered to RGZ a certificate to such effect signed by an executive officer;

- (b) Subject to the terms of this Agreement, all Regulatory Consents shall have been obtained in writing on terms satisfactory to RGZ, acting reasonably;
- (c) The Shares shall have been conditionally approved for listing on the TSXV subject only to certain post-closing conditions imposed by the TSXV that are satisfactory to RGZ, acting reasonably;
- (d) RGZ shall have received at the Closing from DPH the following Closing Documents, dated as of the Closing Date and in form and substance satisfactory to RGZ:
  - (a) a certified cheque or confirmation of wire transfer for the cash component of the Purchase Price pursuant to Section 2.2, payable to RGZ;
  - (b) a duly issued share certificate of DPH registered in the name of RGZ in respect of the Shares;
  - (c) a certificate of corporate good standing of DPH as of a recent date;
  - (d) an officer's certificate, dated as of the Closing Date, in form and substance reasonably satisfactory to RGZ, as to incumbency and signatures of the signatories of DPH executing the Closing Documents; and
  - (e) such other documents, certificates and other instruments dated as of the Closing Date as would be usual in respect of the transactions contemplated herein or as RGZ may reasonably require.

5.2 Conditions of Closing in Favour of DPH. The obligations of DPH to complete the transactions contemplated in this Agreement shall be subject to the satisfaction of, or compliance with, at or before the Closing Date, each of the following conditions precedent (each of which is hereby acknowledged to be inserted for the exclusive benefit of DPH and may be waived by it in writing in whole or in part):

- (a) Each of the representations and warranties of RGZ contained in this Agreement or in any Closing Document delivered pursuant hereto shall be true, complete and accurate in all material respects as and when made and at and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date and all obligations, agreements and covenants of RGZ to be completed prior to Closing shall have been performed or completed by RGZ and it shall have delivered to DPH a certificate to such effect signed by an executive officer.

- (b) DPH shall have received at the Closing from RGZ the following Closing Documents, dated as of the Closing Date and in form and substance satisfactory to DPH:
- (a) such instruments of sale, transfer, conveyance, assignment, quitclaim or forfeiture or delivery, in registrable form or otherwise, in respect of the Purchased Assets, or any part thereof, as DPH may reasonably require to assure the full and effective sale, transfer, conveyance, assignment or delivery to it of the Purchased Assets to be transferred under this Agreement;
  - (b) a corporate certificate of good standing issued as of a recent date;
  - (c) an officer's certificate, dated as of the Closing Date, in form and substance reasonably satisfactory to DPH, as to incumbency and signatures of the signatories of RGZ executing the Closing Documents; and
  - (d) such other documents, certificates and other instruments dated as of the Closing Date as would be usual in respect of the transactions contemplated herein or as DPH may reasonably require.
- (c) Subject to the terms of this Agreement, all Regulatory Consents shall have been obtained in writing on terms satisfactory to DPH, acting reasonably.

5.3 Waiver. Any Party may waive, by notice to the other Party, any condition set forth in this Article 5 which is for its benefit. No waiver by a Party of any condition, in whole or in part, shall operate as a waiver of any other condition.

5.4 Failure to Satisfy Conditions. If any condition set forth in Sections 5.1 or 5.2 is not satisfied at the Closing Time, or if it becomes apparent that any such condition cannot be satisfied at the Closing Time, the Party or Parties entitled to the benefit of such condition (the "First Party") may terminate this Agreement by notice in writing to the other Party or Parties and in such event:

- (a) unless the other Party or Parties can show that the condition or conditions which have not been satisfied and for which the First Party has terminated this Agreement are reasonably capable of being performed or caused to be performed by the First Party or have not been satisfied by reason of a default by the First Party hereunder, the First Party shall be released from all obligations hereunder; and
- (b) unless the First Party can show that the condition or conditions which have not been satisfied and for which the First Party has terminated this Agreement are reasonably capable of being performed or caused to be performed by the other Party or Parties or have not been satisfied by reason of a default by the other Party or Parties hereunder, then the other Party or Parties shall also be released from all obligations hereunder; provided that in no event shall the First Party be

released from its obligations hereunder if the other Party or Parties have not also been released from their respective obligations hereunder.

## **ARTICLE 6 CLOSING ARRANGEMENTS**

6.1 Closing Date. The date on which the transactions contemplated hereby shall be completed (the "Closing Date") shall be such date that is no later than the third Business Day following the Business Day upon which the last Regulatory Consent required to be obtained in connection with the transactions contemplated hereby has been obtained on terms and conditions acceptable to RGZ and DPH, each acting reasonably, or such other date as the Parties may agree. Each of the Parties, as applicable, will use its best efforts to obtain the Regulatory Consents as expeditiously as possible following the date hereof.

6.2 Place of Closing. The Closing shall take place at the Closing Time at the offices of Cassels Brock & Blackwell LLP, counsel for DPH, Suite 2100, Scotia Plaza, 40 King Street West, Toronto, Ontario.

6.3 Further Assurances. The Parties covenant and agree that, from time to time subsequent to the Closing Date, they will, at the request of the requesting Party, execute and deliver all such documents, including, without limitation, all such additional conveyances, transfers, consents and other assurances and do all such other acts and things as each other Party, acting reasonably, may from time to time request be executed or done in order to give effect fully to any provision of this Agreement or of any agreement or other document executed pursuant to this Agreement or any of the respective obligations intended to be created hereby or thereby. Where this Agreement specifies that a Party shall be responsible for costs or expenses with respect to an act, thing, agreement or process, such Party shall be responsible for its costs and expenses in respect of reasonable further requests of another Party related to such act, thing, agreement or process. Except as provided in the preceding sentence, the requesting Party shall be responsible for the costs of the responding party in connection with any request for further assurance.

## **ARTICLE 7 GENERAL**

7.1 Tender. Any tender of documents or delivery of money under this Agreement must be made upon the Parties or their respective counsel. Any document or money tendered or delivered at the Closing Time or at any other time shall be tendered or delivered at the place designated in accordance with Section 7.2.

7.2 Notices.

(a) Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person or transmitted by facsimile transmission or similar means of recorded electronic communication addressed as follows:

(i) if to RGZ:

44 Victoria Street  
Suite 1101  
Toronto, Ontario  
M5C 1Y2

Attention: President  
Fax No.: (416) 486-9648

(ii) if to DPH:

372 Bay Street, Suite 406  
Toronto, Ontario  
M5H 2W9

Attention: Acting President  
Fax No.: (416) 360-8877

(b) Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day, on the next following Business Day).

(c) Any Party may at any time change its address for service from time to time by giving notice to the other Parties in accordance with this Section 7.2.

7.3 Press Releases. The Parties hereby agree that upon execution and delivery of this Agreement, DPH shall immediately issue a press release regarding this Agreement in the form attached as Schedule "E" hereto and RGZ shall immediately issue a press release regarding this Agreement in the form attached as Schedule "F" hereto. Upon completion of the transactions contemplated herein, each of the Parties shall immediately issue a press release regarding the completion of the transactions contemplated herein (the "Closing Press Releases"). Each disclosing Party shall disclose its complete Closing Press Release to the other Party in writing two (2) Business Days prior to the Closing Date, whereupon the other Party shall then have the right to review said press release and shall have the right to make comments or suggestions for changes therein within one (1) Business Day or such shorter period of time as may be required by applicable Securities Laws. The disclosing Party shall consider the comments of the other Parties in good faith.

7.4 Expenses. Subject as otherwise set out in this Agreement, each Party hereto will be responsible for payment of all costs and expenses incurred by such Party in connection with this Agreement and the transactions contemplated herein, including without limitation all professional fees (including but not limited to legal and accounting fees) incurred thereby.

7.5 Taxes. All taxes relating to the purchase and sale of the Purchased Assets shall be to the account of the Vendor other than such transfer taxes as by law are payable by the Purchaser, which transfer taxes shall be to the account of the Purchaser.

7.6 Successors and Assigns. This Agreement shall enure to the benefit of and shall be binding on and enforceable by the Parties and, where the context so permits, their respective successors and permitted assigns. Neither of the Parties may assign any of its rights or obligations hereunder without the prior written consent of the other Party.

7.7 Effect of Certificates. All certificates provided hereunder by a director or officer of RGZ or DPH, as the case may be, shall be provided in that person's capacity as a director or officer of RGZ or DPH, as the case may be, and not in that person's personal capacity, and no such director or officer shall incur any personal liability under or as a result of such certificate.

7.8 Counterparts. This Agreement may be executed in counterparts and delivered by facsimile transmission (with executed originals to be delivered), each of which shall constitute an original and each of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF this Agreement has been executed by the Parties as of the date first written above.

**RANDBURG INTERNATIONAL GOLD CORP.**

Per: *(Signed) Michael Opara*  
Name: Michael Opara  
Title: President

**DUNCAN PARK HOLDINGS CORPORATION**

Per: *(Signed) Harold Doran*  
Name: Harold Doran  
Title: Chief Financial Officer

**SCHEDULE "A"**

**LIST AND DESCRIPTION OF PURCHASED ASSETS**

- (i) all of the right, title and interest of RGZ in and to the NLR Mining Lease property described in Exhibit "A" thereto, subject to the encumbrances and royalty interests set forth therein;
- (ii) all of the right, title and interest of RGZ in and to the 197 mining claims commonly referred to as the Elephant Pescio Claims and described in Exhibit "A" to the Pescio Agreement, subject to the encumbrances and royalty interests set forth therein (Sections (i) and (ii) of this Schedule "A" referred to as the "Property"); and
- (iii) all of the right, title and interest of RGZ in and to the 56 mining claims (being AuEL 1-56) staked by Duncan Park Nevada in the vicinity of the Property and subject to the JVA.

**SCHEDULE "B"**

**LIST AND DESCRIPTION OF SUBJECT PROPERTY**

- (i) the NLR Mining Lease property described in Exhibit "A" thereto, subject to the encumbrances and royalty interests set forth therein;
- (ii) the 197 mining claims commonly referred to as the Elephant Pescio Claims and described in Exhibit "A" to the Pescio Agreement, subject to the encumbrances and royalty interests set forth therein; and
- (iii) the 56 mining claims (being AuEL 1-56) staked by Duncan Park Nevada in the vicinity of the Property and subject to the JVA.

## **SCHEDULE "C"**

### **SECURITIES LAW MATTERS**

RGZ hereby represents, warrants, agrees, acknowledges and covenants to DPH as follows and acknowledges that DPH (and its counsel) is relying on such representations, warranties, agreements, acknowledgements and covenants in connection with its purchase of the Purchased Assets:

- (a) RGZ is not a U.S. Person or purchasing the Shares for the account of a U.S. Person or for resale in the United States and it confirms that the Shares have not been offered to RGZ in the United States and that this Agreement has not been signed in the United States.
- (b) RGZ will not offer, sell or otherwise dispose of the Shares in the United States or to a U.S. Person unless DPH has consented to such offer, sale or distribution and such offer, sale or disposition is made in accordance with an exemption from the registration requirements under the U.S. Securities Act and the securities laws of all applicable states of the United States or the U.S. Securities and Exchange Commission has declared effective a registration statement in respect of such securities save for the offer, sale or other disposition of the Shares by RGZ through the facilities of a stock exchange on which DPH shares are listed for trading.
- (c) RGZ is purchasing the Shares as principal for its own account, not for the benefit of any other person, for investment only and not with a view to the resale or distribution of all or any of the Shares; it is resident in or otherwise subject to the applicable Securities Laws of British Columbia and intends that the Securities Laws of that jurisdiction shall govern RGZ's purchase of the Shares.
- (d) There are no persons acting or purporting to act in connection with the transactions contemplated herein who are entitled to any brokerage or finder's fee. If any person establishes a claim that any fee or other compensation is payable in connection with this subscription for the Shares, RGZ covenants to indemnify and hold harmless DPH with respect thereto and with respect to all costs reasonably incurred in the defence thereof.
- (e) RGZ is not a Control Person or Insider of DPH and will not become a Control Person or Insider of DPH by virtue of this purchase of any of the Shares, and does not intend to act in concert with any other person to form a control group of DPH.

- (f) RGZ is the beneficial owner of 57,000 Shares and no other securities of DPH and will immediately advise DPH in writing of any change to its beneficial ownership of securities of DPH prior to and including the Closing Time.
- (g) RGZ is not a member of a Pro Group and will immediately advise DPH in writing of any change to such status prior to and including the Closing Time.
- (h) If required by applicable Securities Laws or DPH, RGZ will execute, deliver and file or assist DPH in filing such reports, undertakings and other documents with respect to the issue of the Shares, as may be required by any securities commission, stock exchange or other regulatory authority.
- (i) RGZ has been advised to consult its own legal advisors with respect to trading in the Shares, and with respect to the resale restrictions imposed by the Securities Laws and the applicable securities laws of the jurisdiction in which RGZ resides, and acknowledges that no representation has been made respecting the applicable hold periods imposed by the Securities Laws or other resale restrictions applicable to such securities which restrict its ability to resell such securities, that it is solely responsible to find out what these restrictions are and it is solely responsible (and DPH is not in any way responsible) for compliance with applicable resale restrictions and it is aware that it may not be able to resell such securities except in accordance with limited exemptions under the Securities Laws and other applicable securities laws.
- (j) RGZ has not received or been provided with a prospectus, offering memorandum, within the meaning of the Securities Laws, or any sales or advertising literature in connection with the issue and sale of the Shares and its decision to purchase for the Shares was not based upon, and it has not relied upon, any verbal or written representations as to fact made by or on behalf of DPH or any other person. Its decision to purchase for the Shares was based solely upon information about DPH that is publicly available and it hereby acknowledges that it has reviewed such publicly available information prior to signing this Agreement.
- (k) RGZ is not purchasing Shares with knowledge of material information concerning DPH which has not been generally disclosed.
- (l) No person has made any written or oral representations:
  - (I) that any person will resell or repurchase the Shares;
  - (II) that any person will refund the purchase price for the Shares;
  - (III) as to the future price or value of the Shares; or

- (IV) that the Shares will be listed and posted for trading on any stock exchange.
- (m) No securities commission or similar regulatory authority has reviewed or passed on the merits of the Shares.
- (n) There is no government or other insurance covering the Shares.
- (o) There are risks associated with the purchase of the Shares.
- (p) There are restrictions on RGZ's ability to resell the Shares and it is RGZ's responsibility to find out what those restrictions are and to comply with them before selling the Shares.
- (q) The purchase of the Shares has not been made through or as a result of, and the distribution of the Shares is not being accompanied by any advertisement, including without limitation in printed public media, radio, television or telecommunications, including electronic display, or as part of a general solicitation.
- (r) There are risks associated with the purchase of and investment in the Shares, and RGZ is knowledgeable, sophisticated and experienced in business and financial matters and is capable of evaluating the merits and risks of an investment in the Shares, fully understands the restrictions on resale of the Shares, and is able to bear the economic risk of an investment in the Shares.
- (s) The certificates representing the Shares will bear, as of the Closing Date, legends substantially in the following form and with the necessary information inserted:

**UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE <INSERT DATE THAT IS FOUR (4) MONTHS AND ONE (1) DAY AFTER CLOSING DATE>.”**

**“WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL <INSERT DATE THAT IS FOUR (4) MONTHS AND ONE (1) DAY AFTER CLOSING DATE>.”**

- (t) DPH is relying on an exemption from the requirement to provide RGZ with a prospectus under the Securities Laws and, as a consequence of

acquiring the Shares pursuant to such exemption, certain protections, rights and remedies provided by the Securities Laws, including statutory rights of rescission or damages, will not be available to RGZ.

- (u) RGZ is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the execution, delivery and performance of this Agreement and the transactions contemplated under this Agreement.
- (v) By providing personal information to DPH, RGZ is consenting to DPH's collection, use and disclosure of that information for the purposes of the purchase Shares in general, for corporate governance purposes and to contact RGZ as an investor. RGZ acknowledges that, from time to time, DPH may be required to disclose such personal information to securities regulatory authorities and stock exchanges and, by providing such personal information to DPH, RGZ hereby expressly consents to such disclosure and consent to the collection, use and disclosure of such personal information by the TSXV for the purposes described in Appendix 6A to the TSXV Corporate Finance or as otherwise identified by the TSXV, from time to time.
- (w) If RGZ is resident in or otherwise subject to the Securities Laws applicable in the Province of Ontario, information provided by RGZ in this Agreement identifying the name, address and telephone number of RGZ, the number of Shares being purchased hereunder and the total purchase price as well as the Closing Date and the exemption that RGZ is relying on in purchasing the Shares will be disclosed to the Ontario Securities Commission (the "OSC"), and such information is being indirectly collected by the OSC under the authority granted to it under securities legislation. This information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario. RGZ hereby authorizes the indirect collection of such information to the OSC. In the event RGZ has any questions with respect to the indirect collection of such information by the OSC, RGZ should contact the Administrative Assistant to the Director of Corporate Finance, the Ontario Securities Commission, at (416) 593-8086 or in person or writing at Suite 1900, Box 55, 20 Queen Street West, Toronto, Ontario M5H 3S8.
- (x) DPH is relying on the representations, warranties, agreements, acknowledgements and covenants contained in this Agreement and in the applicable Schedules attached thereto to determine RGZ's eligibility to purchase for the Shares under applicable Securities Laws and RGZ agrees to indemnify DPH and its directors and officers against all losses, claims, costs, expenses, damages or liabilities which any of them may suffer or incur as a result of or arising from reliance thereon. RGZ undertakes to immediately notify DPH of any change in any statement or other information relating to RGZ set forth in this Agreement and such applicable Schedules which takes place prior to the Closing Time.

**SCHEDULE "D"**

**TSXV FORM 4C**

**CORPORATE PLACEE REGISTRATION FORM**

Where subscribers to a Private Placement are not individuals, the following information about the placee must be provided. This Form will remain on file with the TSX Venture Exchange. The corporation, trust, portfolio manager or other entity (the "Placee") need only file it once, and it will be referenced for all subsequent Private Placements in which it participates. If any of the information provided in this Form changes, the Placee must notify the TSX Venture Exchange prior to participating in further placements with the TSX Venture Exchange listed companies. If as a result of the Private Placement, the Placee becomes an Insider of the Issuer, Insiders of the Placee are reminded that they must file a Personal Information Form (2A) or, if applicable, Declarations, with the TSX Venture Exchange.

1. Placee Information:

(a) Name: \_\_\_\_\_

(b) Complete Address: \_\_\_\_\_  
\_\_\_\_\_

(c) Jurisdiction of Incorporation or Creation: \_\_\_\_\_

2. (a) Is the Placee purchasing securities as a portfolio manager (Yes/No)? \_\_\_\_\_

(b) Is the Placee carrying on business as a portfolio manager outside of Canada (Yes/No)?  
\_\_\_\_\_

3. If the answer to 2(b) above was "Yes", the undersigned certifies that:

(a) It is purchasing securities of an Issuer on behalf of managed accounts for which it is making the investment decision to purchase the securities and has full discretion to purchase or sell securities for such accounts without requiring the client's express consent to a transaction;

(b) it carries on the business of managing the investment portfolios of clients through discretionary authority granted by those clients (a "portfolio manager" business) in \_\_\_\_\_ [jurisdiction], and it is permitted by law to carry on a portfolio manager business in that jurisdiction;

(c) it was not created solely or primarily for the purpose of purchasing securities of the Issuer;

(d) the total asset value of the investment portfolios it manages on behalf of clients is not less than \$20,000,000; and

- (e) it has no reasonable grounds to believe, that any of the directors, senior officers and other insiders of the Issuer, and the persons that carry on investor relations activities for the Issuer has a beneficial interest in any of the managed accounts for which it is purchasing.

4. If the answer to 2(a). above was "No", please provide the names and addresses of control persons of the Placee:

Name	City	Province or State	Country

The undersigned acknowledges that it is bound by the provisions of applicable Securities Law, including provisions concerning the filing of insider reports and reports of acquisitions (See for example, sections 87 and 111 of the *Securities Act* (British Columbia) and sections 176 and 182 of the *Securities Act* (Alberta)).

**Acknowledgement – Personal Information**

"Personal Information" means any information about an identifiable individual, and includes information contained in sections 1, 2 and 4, as applicable, of this form.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

- (a) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6(B) pursuant to this Form; and
- (b) the collection, use and disclosure of Personal Information by the Exchange for the purposes described in Appendix 6B or as otherwise identified by the Exchange, from time to time.

Dated at \_\_\_\_\_ on \_\_\_\_\_, 2008.

\_\_\_\_\_  
(Name of Purchaser - please print)

\_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
(Official Capacity - please print)

\_\_\_\_\_  
(please print name of individual whose signature appears above)

## SCHEDULE "E"

### DPH PRESS RELEASE

FOR IMMEDIATE RELEASE

August ●, 2008

#### **Duncan Park Holding Corporation Announces Agreement to Acquire Randsburg International Gold Corp.'s Interest in the Elephant Property and Resolution of Outstanding Matters Between Parties**

Toronto, Ontario - Duncan Park Holdings Corporation (TSXV: DPH) is pleased to announce that it has agreed to acquire Randsburg International Gold Corp.'s interest in the Elephant Property in Nevada. The agreement between Duncan Park and Randsburg also includes settlement of all outstanding matters between the parties, which have been the subject of arbitration.

The Elephant Property, located in the Battle Mountain mining district, Nevada, had been the subject of a joint venture agreement between Duncan Park and Randsburg. Upon completion of the acquisition of Randsburg's interest, Duncan Park will hold a 100% interest in the property.

Duncan Park has agreed to pay Randsburg \$50,000 in cash and issue to Randsburg 2,000,000 common shares of Duncan Park in connection with the acquisition of its interest in the Elephant Property. The common shares issued to Randsburg will be subject to a four-month hold period.

The agreement between the parties remains subject to regulatory approval.

For further information, please contact:

Ian McAvity  
Acting President & CEO  
Duncan Park Holdings Corporation  
Telephone: (416) 203-0860  
E-Mail: [info@duncanpark.com](mailto:info@duncanpark.com)  
Web site: [www.duncanpark.com](http://www.duncanpark.com)

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "forward-looking information", within the meaning of applicable Canadian securities legislation, concerning the business and operations of Duncan Park. Forward-looking information includes, but is not limited to, information with respect to the acquisition of Randsburg's interest in the Elephant Property. Generally, forward-looking information can be identified by the use of

forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Duncan Park, to be materially different from those expressed or implied by such forward-looking information, including, but not limited to, risks related to risks associated with regulatory approvals. Although Duncan Park has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Duncan Park does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

**SCHEDULE "F"**

**RGZ PRESS RELEASE**

***RANDBURG INTERNATIONAL GOLD CORP.***

**For Release: August XX, 2008**

**Trading Symbol: TSX-V: RGZ**

**NEWS RELEASE**

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FOR IMMEDIATE RELEASE

August ●, 2008

**Randsburg International Gold Corp. Announces Agreement to Sell It's Interest In the Elephant Property to Duncan Park Holdings Corporation**

TORONTO, August ●, 2008 /CNW/ - Randsburg International Gold Corporation (TSX-V: RGZ) announced today that it has agreed to settle all outstanding matters between it and Duncan Park Holdings Corporation ("DPH") with respect to the Elephant Property in Nevada. These matters had been subject to arbitration proceedings requested by Randsburg.

Pursuant to the agreement between Randsburg and DPH (the "Agreement"), Randsburg has agreed to sell its interest in the Elephant Property to DPH in exchange for receiving \$50,000 in cash and 2.0 million common shares of DPH. The shares of DPH are listed for trading on the TSX-V under the symbol: DPH.

Prior to the Agreement, the Elephant Property, located at the Battle Mountain mining district, Nevada, had been the subject of a joint venture agreement between Randsburg and DPH. Upon completion of the acquisition of Randsburg's interest, DPH will hold a 100% interest in the property.

The agreement between the parties remains subject to regulatory approval.

**ABOUT RANDBURG INTERNATIONAL GOLD CORPORATION:**

Randsburg International Gold Corporation is a Canadian exploration company listed on the TSX Venture Exchange (Symbol TSX-V: RGZ). The Company is engaged in exploring for diamonds, titanium, iron, precious and base metals, and platinum group metals (PGMs) in Brazil, Canada and Idaho. The Company has three active exploration projects.

1. Victory Strike diamond project in Brazil - 85% owned;
2. Titan Project (iron-titanium-vanadium) in Northern Ontario - 100% owned; and
3. Empire Project (copper-gold-silver-zinc)-Idaho – a 75% owned Joint Venture.

On behalf of the Board of Directors of  
**Randsburg International Gold Corp.**

“Michael Opara”  
President and Chief Executive Officer

E-mail: [info@randsburginternational.com](mailto:info@randsburginternational.com)

Website: [www.randsburginternational.com](http://www.randsburginternational.com)

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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