Our Ref:

Date:

AU GOLD DORÉ CORPORATE OFFER

TO: Principal Buyer

I [ ] of [ ] with full legal and corporate responsibility, and under penalty of perjury, with full knowledge of the act of fraud, confirm that we are ready, willing and able to sell and deliver the Commodity referenced hereunder, based on the offer and terms as set forth below:

PRODUCT DESCRIPTION:

Commodity:	(au) gold bars
Origin/location:	Guinea, Conakry
Form:	gold bar
Quality:	96+ % purity
Contractual quantity:	[ ] kg monthly
Price:	LBMA minus [ ] Gross and Net [ ] to the buyer
Commission:	[ ]% commissions will be paid by the seller [ ]% buyside, [ ]% sell side (closed)
Shape / size:	1kg bars of au metal
Packaging:	metal boxes or another acceptable packaging for international shipment, maximum weight 50 kg
Arrival at destination:	the buyer shall clear the consignment through customs and complete the delivery at the destination
Buyer's guarantee:	The buyer's bank issues a 100% SBLC MT760 operative, irrevocable, transferable and assignable for 365 + 1 day, covering the value of each delivery.
SBLC verbiage:	the seller's financier provides the SBLC sample verbiage.
Term:	12 months - one (1) year up to three (3) years, including rolls & extensions ("R&E").
Delivery mode:	full CIF at seller's cost
Preliminary Assay:	carried out at the Central Bank's refinery in Conakry, Guinea.
Seller's guarantee:	seller will issue a 2% Bank Payment Undertaking (BPU)
Buyer's refinery assay:	The buyer's refinery will issue the final assay report. The parties undertake to accept said the report.

TRANSACTIONAL PROCEDURE:

a. When the buyer is comfortable to proceed, they sign and return the corporate offer to the seller's mandate.

b. The buyer completes and signs the corporate offer and sends it back to the seller's mandate.

c. When the completed and signed offer is returned to the seller, the Official Sales and Purchase Agreement (SPA) will be provided to the buyer.

d. The buyer will complete and sign this Sales and Purchase Agreement and return it to the seller.

e. Within three banking days, the buyer's bank officer sends an email to Mr Barnes' email address: curt.barnes@tilgentcapital.com stating that they are Ready, Willing and Able to issue the SBLC.

f. Mr Barnes will respond directly to the Buyer's Bank Officer with the banking coordinates of the Bank to where the SWIFT MT760 should be sent.

g. The Bank appointed by the financier will verify the bank payment guarantee (SBLC). When the SBLC has been confirmed, Mr Barnes will directly issue a 2% performance bond/bank payment to the buyer's Bank.

h. After confirmation of the SBLC and the 2% Bank Payment Undertaking (BPU), the seller will confirm the Assay information as received from the Central Bank/Assay facility and pay the export taxes and all other expenses associated with the export of the Gold to the buyer's destination airport.

i. The seller will receive all the necessary export documentation and certification after paying all relevant taxes and costs, and these documents will bear the buyer's name.

j. The seller will arrange and book the transportation of the Gold to the buyer's destination airport, and these details will be confirmed to the Consignee (The Buyer or his representative). The Consignee will be documented on the relevant export documentation and airway bill.

k. The seller will then accompany the product from the Central Bank/Assay Facility to the dispatch airport. The Gold will be securely transported to the airport accompanied by fully insured security. (To the value of 110%).

l. When the Gold arrives at the dispatch airport, the airway bill will be completed by Customs and handed to the seller.

m. All the completed documentation will be made available to the parties. In turn, the Gold will be loaded onto the nominated and confirmed flight (in some instances, officials of the seller may accompany the product to the buyer's international airport destination).

n. On arrival of the Gold at the buyer's destination airport, the buyer will be responsible for the clearance and transportation of the Gold to the buyer's nominated refinery for assaying. The buyer will bear the cost of the transport and the Assay.

o. When the buyer's refinery has Assayed the Gold, the refinery will issue the final 'Pour and Assay Report'. The Seller and the Buyer will sign for approval and acceptance.

p. Within seventy-two (72) hours after the Seller and the Buyer have accepted the report, the seller will issue an Invoice. The Buyer's Bank will give the final payment to the financier's appointed Bank, based on the agreed contract price by Swift wire transfer MT103 for the total amount.

q. The financier's appointed Bank and Mr Barnes will confirm receipt of the payment, and after confirmation, the transfer of ownership of the Gold to the buyer will be completed.

PRICING:
The agreed purchase price is the quoted price in USD

GUARANTEE:
The buyer Bank issues a Transferable, Confirmed, Revolving, Operative SBLC to Seller's Financier's Bank by MT760 swift for 12 Months - One year and One day Guarantee. (Bank to Bank)

The seller will issue a 2% Bank Payment Undertaking (BPU) in case of default.

Definition of Default is as follows:
Failure to deliver Gold as per this agreement for one month will constitute a default by the seller
Failure to pay in full for the gold Dore by the buyer as per the payment conditions in the Sales and Purchase Agreement will constitute a default by the buyer

NOTE: All parties, including consultant's fees, will be protected by issuing an Irrevocable Fee Agreement and PAY ORDER by Buyer, including rolls of extensions of any SPA bearing the same parties and original transactions code.

DOCUMENTS REQUIRED FOR DELIVERY:
The seller confirms that the following documents will accompany each consignment:

1.) 3 x commercial invoices
2.) Export documents from the country of origin. Export License; Export Permit;
3.) Assay certificate issued in the country of export (if available)
4.) Packing List with Gross & Net weight
5.) Preform Invoice
6.) Air waybill, etc.
7.) Insurance Certificate; Preliminary Assay Report;
8.) Certificate of ownership stating that seller is the lawful owner of the goods;
9.) Customs Certificate and taxes receipt of the country of origin;

Title of exportation and declaration by Seller/Supplier/Owner stating that payment of all duties, charges and taxes to the relevant authorities at origin that the Gold Bars is of non-criminal origin unencumbered and free of any liens, transferable and exportable;

BY SIGNING BELOW, *with a complete understanding of the act of fraud*, both parties abide by their corporate and legal responsibilities to this agreement and fully accept this offer's terms and transactional procedure.

Signature of Seller	**Signature of Buyer**
Name:	Name:
Company:	Company:
Position:	Position:
Date:	Date:

PLEASE NOTE:
Points E and F of the procedures are open to discussion.

SWIFT MT-760 BANK STANDBY LETTER OF CREDIT
(SPECIMEN COPY – FINAL VERBIAGE AS PER RECEIVING BANK STANDARD FORMAT)

DATE:
SENDER:
BANK NAME :
BANK ADDRESS :
ACCOUNT NAME :
IBAN NUMBER :
SWIFT CODE :
BANK OFFICER :
OFFICER TEL :
OFFICER EMAIL :

RECEIVER
BANK NAME :
BANK ADDRESS :
ACCOUNT NAME :
ACCOUNT NUMBER :
SWIFT CODE :
BANK OFFICER :
TELEPHONE :
FACSIMILE :
EMAIL ADDRESS :

WE, THE UNDERSIGNED, [XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX], NOW OPEN OUR IRREVOCABLE, TRANSFERABLE, ASSIGNABLE AND CONFIRMABLE STANDBY LETTER OF CREDIT IN FAVOUR XXXXXXX, FOR THE AMOUNT OF [XXXXXXXXXXXXX] DOLLARS ($XXXXXXX) IN THE LAWFUL CURRENCY OF THE EUROPEAN UNIONS, ONE YEAR AND ONE DAY FROM THE DATE OF ISSUE DD/MM/YYYY.

PAYMENT SHALL BE AVAILABLE BY BENEFICIARY'S FIRST WRITTEN DEMAND VIA SWIFT WIRE SYSTEM, AND THE DEMAND HEREUNDER MUST BE MARKED, DRAWN UNDER THE STAND BY LETTER OF CREDIT NUMBER: [XXXXXXXXXXXXXXXXXXXXXXXX] DATED DD/MM/YYY, BUT NOT LATER THAN FIFTEEN (15) DAYS AFTER THE MATURITY DATE.

SUCH PAYMENT SHALL BE MADE WITHOUT SET-OFF AND CLEAR OF ANY DEDUCTIONS, CHARGES, FEES OR WITHHOLDING OF ANY NATURE, NOW OR FROM NOW ON IMPOSED, LEVIED, COLLECTED, WITHHELD OR ASSESSED BY THE GOVERNMENT OF THE ISSUING BANK OR ANY POLITICAL SUBDIVISION OR AUTHORITY THEREOF OR THEREIN.

THIS STANDBY LETTER OF CREDIT IS IRREVOCABLE, TRANSFERABLE AND ASSIGNABLE WITHOUT PRESENTATION TO US. THIS STANDBY LETTER OF CREDIT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, INTERNATIONAL CHAMBER OF COMMERCE, PARIS FRANCE, LATEST REVISION PUBLICATION NO. 600.

THIS IS AN OPERATIVE INSTRUMENT, AND ALL CHARGES ARE FOR THE APPLICANT.

FOR AND ON BEHALF OF [XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX]

AUTHORIZED OFFICER (1)
NAME/TITLE/PIN

AUTHORIZED OFFICER (2)
NAME/TITLE/PIN