

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, C.C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
GHANA GOLD CORPORATION, GHANA GOLD INC., COASTAL EXPLORATIONS  
LIMITED AND ABURI GOLDFIELDS GHANA LTD.

(collectively, the "Applicants")

**SUPPLEMENTAL MOTION RECORD  
OF MINATURA (BVI) LTD.**

**McLEAN & KERR LLP**

Barristers & Solicitors  
Suite 2800  
130 Adelaide Street West  
Toronto, ON M5H 3P5

**G.F. Camelino**

LSUC #45607S  
Tel: 416-369-6621  
Email: [gcamelino@mcleankerr.com](mailto:gcamelino@mcleankerr.com)

**S. Michael Citak**

LSUC #49287I  
Tel: 416-369-6619  
Fax: 416-366-8571  
Email: [mcitak@mcleankerr.com](mailto:mcitak@mcleankerr.com)

Lawyers for Minatura (BVI) Inc.

**TO: THE SERVICE LIST**

## SERVICE LIST

**TO: THORNTON GROUT FINNIGAN LLP**  
TD West Tower, Toronto-Dominion Centre  
100 Wellington Street West, Suite 3200  
Toronto, ON M5K 1K7

**John T. Porter**  
LSUC# 23844T  
Tel: 416-304-0778  
Email: *jporter@tgf.ca*

**Kyla E.M. Mahar**  
LSUC# 44182G  
Tel: 416-304-0594  
Email: *kmahar@tgf.ca*

**Alana V. Shepherd**  
LSUC# 58436S  
Tel: 416-304-0597  
Email: *ashepherd@tgf.ca*

Fax: 416-304-1313

Lawyers for the applicants

**AND TO: GHANA GOLD CORP.**  
70 York Street, Suite 1410  
Toronto, ON M5J 1S9

**Thomas Griffis**  
Fax: 416-867-9320  
Email: *Tom@griffis.ca*

**Michael Campbell**  
Fax: 416-867-9320  
Email: *Michael@griffis.ca*

Applicants

**AND TO: ERNST & YOUNG INC.**  
Ernst & Young Tower  
222 Bay Street, 32<sup>nd</sup> Floor, P.O. Box 251  
Toronto, ON M5K 1J7

**Alex Morrison**  
Tel: 416-941-7743  
Fax: 416-943-3300  
Email: *alex.f.morrison@ca.ey.com*

**Simone Carvalho**  
Tel: 416-943-2085  
Fax: 416-943-3300  
Email: *simone.carvalho@ca.ey.com*

**Allen Yao**  
Tel: 416-943-3470  
Fax: 416-943-3300  
Email: *allen.yao@ca.ey.com*

Proposed Monitor

**AND TO: PALLETT VALO LLP**  
77 City Centre Drive  
West Tower, Suite 300  
Mississauga, ON L5B 1M5

**Gregory Azeff**  
Tel: 905-273-3022 Ext. 264  
Fax: 905-273-6920  
Email: *gazeff@pallettvalo.com*

**Asim Iqbal**  
Tel: 905-273-3022 Ext. 232  
Fax: 905-273-6920  
Email: *aiqbal@pallettvalo.com*

Lawyers for the Proposed Monitor

**AND TO: AIRD & BERLIS LLP**  
Brookfield Place, Suite 1800  
181 Bay Street, Box 754  
Toronto, ON M5J 2T9

**Ian Aversa**  
Tel: 416-865-3082  
Fax: 416-863-1515  
Email: *iaversa@airdberlis.com*

**Steven Graff**  
Tel: 416-865-7726  
Fax: 416-863-1515  
Email: *sgraff@airdberlis.com*

Lawyers for FCMI Parent Co.

**AND TO: ZEIFMAN PARTNERS INC.**  
1 Toronto Street  
P.O. Box 28, Suite 910  
Toronto, ON M5C 2V6

**Allan Rutman**  
Tel: 416-861-1487 Ext. 287  
Fax: 416-256-4001  
Email: *arutman@zeifman.ca*

Financial Advisor to FCMI Parent Co.

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CV-13-10107-00CL

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**AFFIDAVIT OF STANLEY NII L. AMARTEIFIO  
(SWORN ON MAY 24, 2013)**

I, STANLEY NII L. AMARTEIFIO, of the City of Accra, in the Republic of Ghana, MAKE  
OATH AND SAY:

1. I am admitted to practice law in the Republic of Ghana. I have been a practicing lawyer in Ghana since my call to the bar in 1979. Currently, I am a partner of Amarteifio, Cudjoe and Associates which practices law from offices in Accra, Ghana.

2. I have read the affidavit of Tod Turley sworn on May 17, 2013 (the "Turley Affidavit") filed in the within proceedings and agree with its contents. The capitalized terms used herein have the same meaning ascribed to them in the Turley Affidavit.

3. I am currently engaged as litigation counsel for Minatura (BVI) Ltd. ("Minatura") in the Ghanaian Action and as such have knowledge of the matters to which I hereinafter depose. Insofar as the matters deposed to herein are not within my personal knowledge, they are true to

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the best of my knowledge, information and belief based on the documents in my possession or instructions received in my aforesaid capacity.

4. I have also read the Notice of Application in the within proceedings, the Initial Order and the affidavits of A. Thomas Griffis sworn on May 8, 2013 (the "First Griffis Affidavit") and on May 22, 2013 (the "Second Griffis Affidavit").

5. I have been asked by Minatura to make this affidavit to render my expert legal opinion on certain matters of Ghanaian law that are relevant to the issues facing the court in Minatura's pending motion.

6. That I am of the opinion that for the reasons set out below, the forum for the determination of the dispute ought to be Ghana.

**ABURI SHARHOLDERS AGREEMENT  
TO BE INTERPRETED UNDER THE LAWS OF GHANA**

7. Minatura and Coastal are engaged in a dispute about whether the other has breached the terms of the Aburi Shareholders Agreement: Minatura takes the position that Coastal has breached the terms of the Aburi Shareholders Agreement and has commenced the still pending Ghanaian Action against Coastal for specific performance of the agreement. That I am informed and verily believe the same to be true that Coastal has brought an action for damages against Minatura in a now stayed Ontario action claiming in part that Minatura breached the terms of the Aburi Shareholders Agreement.

8. That as to the law governing the Aburi shareholders agreement,

Article 11.8 of the Aburi Shareholders Agreement provides as follows:

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#### 11.8 Governing Law

This agreement shall be construed in accordance with and governed by the laws of Ghana.

9. In view of the said article 11.8 of the Aburi Shareholders Agreement, the determination of whether either Minatura or Coastal is in breach of the agreement must be determined in accordance with the laws of Ghana. Moreover, the remedies that flow from the breach of the agreement (whether by one party or the other) must be determined by the laws of Ghana.

10 On the question of forum under Ghanaian law in determining the forum of international contracts, preference is given to the country most closely associated with the contract.

11 In so far as the subject matter of the Aburi Shareholder's agreement is the registration of a Company to be incorporated under the laws of Ghana, to carry out alluvial gold mining operations on a property situate in Ghana, Ghana is and will be regarded as the country most closely associated with the contract.

12 The Ghanaian courts are in any case best suited to deal with the dispute as the common strand that runs through both, is whether or not Coastal obtained the requisite permits as required by article 7.3(b) of the Aburi Shareholders Agreement which Minatura claims has been breached by Coastal. The relevant portion of that article provides as follows:

#### 7.3 Funding Work Programs and Budgets and Dilution Provisions

(b) In exchange for its initial 50.00% Participating Interest, Coastal has or will contribute the following assets to the Company:

*....f) all up-to-date and fully licensed environmental and alluvial mining permit to carry on the anticipated operations of the Project....*

The said requisite permits are issued by Ghana's Environmental Protection Agency, the Mines Department of the Republic of Ghana and the District Assembly being the local authority in the area. These permits when obtained are non-transferable.

13. Coastal is placing reliance on an environmental permit dated October 24, 2012 which was issued by the Environmental Protection Agency not to Aburi Goldfields Ltd but to Romex Mining Ghana Limited (Aburi was to be assigned Romex's interests in mining the lands) granting it the authority to "undertake the Alluvial Gold Mining Project". That permit was valid for an 18-month period and included the following significant restriction:

#### 5.11.3 Transportation of Gravel

The company shall haul gravel manually with the aid of shovel and pick axes in to the gravity separation equipment.

14 The environmental permit so relied upon by Coastal is not one that permits alluvial gold mining operations and therefore legally it does not permit the carrying on of the anticipated operations of the Project as required in article 7.3(b) of the Aburi Shareholders Agreement.

15 Additionally, because the said environmental permit was issued not to Aburi Goldfields Ltd but rather to Romex Mining Ghana Ltd it was not legally transferable to Aburi Goldfields Ltd.

16 In determining whether in accordance with Ghanaian law, the EPA permit being relied upon by Coastal is sufficient within the terms of the Aburi Shareholders Agreement

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evidence must be taken from the representatives of the various agencies charged with issuing the requisite permits. It will therefore be more cost effective if the dispute is tried in Ghana.

17 That in any case a Judgment of the Canadian court being a judgment of a foreign court is not enforceable in Ghana, except where there is a reciprocal enforcement agreement between Ghana and that foreign country.

18 As at the date hereof Ghana and Canada do not have any agreement for the reciprocal enforcement of judgments except in respect of maintenance orders for spouses and children. As a result, even if the Canadian courts were to give a judgment in this matter, it cannot be enforced by either party unless the matter is re-litigated in Ghana.

19 I swear this affidavit in support of a motion to strike out Aburi as an applicant to the within CCAA proceeding (and related relief) and for no other nor improper purpose.

SWORN before me at the City of Accra,  
Republic of Ghana, this 24<sup>th</sup> day of May,  
2013

A Notary Public

*George H.O. Thompson*

*Stanley Nii L. Amarteifio*

STANLEY NII L. AMARTEIFIO



George H.O. Thompson  
NOTARY PUBLIC  
TOTAL HOUSE, 25 LIBERIA RD  
ACCRA,

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Proceeding commenced at Toronto

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**McLEAN & KERR LLP**  
Barristers & Solicitors  
2800-130 Adelaide Street West  
Toronto, ON M5H 3P5

**G.F. Camelino**  
LSUC #45607S  
Tel: 416-369-6621  
Email: [gcamelino@mcleankerr.com](mailto:gcamelino@mcleankerr.com)

**S. Michael Citak**  
LSUC #49287I  
Tel: 416-369-6619  
Fax: 416-366-8571  
Email: [mcitak@mcleankerr.com](mailto:mcitak@mcleankerr.com)

Lawyers for Minatura (BVI) Inc.  
File No. 133119