

The Instructions accompanying this Letter of Transmittal and the instructions contained in the Management Proxy Circular of Kinbauri Gold Corp. dated August 28, 2009 should be read carefully before this Letter of Transmittal is completed.

**LETTER OF TRANSMITTAL
FOR COMMON SHARES OF
KINBAURI GOLD CORP.**

This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany certificates (the “**Share Certificates**”) for common shares (“**Shares**”) of Kinbauri Gold Corp. (“**Kinbauri**” or the “**Corporation**”) that are surrendered pursuant to the amalgamation agreement (the “**Amalgamation Agreement**”) between Kinbauri and Orvana Minerals Acquisition Corp. (“**Acquisition Corp.**”) providing for the amalgamation of Kinbauri and Acquisition Corp. (the “**Amalgamation**”). The Amalgamation Agreement is attached as Appendix “B” to the management proxy circular of Kinbauri (the “**Circular**”) dated August 28, 2009. Prior to the Amalgamation, such Share Certificates represent Shares of Kinbauri. Following the Amalgamation, such Share Certificates will represent the same number of Amalco Redeemable Preferred Shares (as such term is defined in the Circular), except as otherwise set forth in the Circular. In either case, such shares are referred to in this Letter of Transmittal as the “Shares”.

A detailed description of the Amalgamation is contained in the Circular mailed to Kinbauri shareholders (“**Shareholders**”) in connection with the special meeting of Shareholders being held on Tuesday, September 22, 2009 and posted under Kinbauri’s profile on SEDAR at www.sedar.com. You may also request a paper copy of the Circular free of charge by contacting Equity Transfer & Trust Company (the “**Depository**”) at the address and telephone number set out at the end of this letter.

Capitalized terms used but not defined in this Letter of Transmittal which are defined in the Amalgamation Agreement and the Circular have the meanings set out in the Amalgamation Agreement and the Circular.

TO: KINBAURI GOLD CORP.
AND TO: EQUITY TRANSFER & TRUST COMPANY at its offices set out herein.

The undersigned represents and warrants that the undersigned has good and sufficient authority to deposit, sell, assign, transfer and surrender the Shares represented by the Share Certificate(s) described below and delivered herewith and that the undersigned has good title to the Shares represented by the Share Certificate(s) described below free from all liens, restrictions, charges, encumbrances, claims, adverse interests, equities and rights of any other person together with all rights and benefits arising therefrom.

The following are the details of the enclosed certificate(s):

Certificate Number(s)	Name in which Registered	Number of Shares Surrendered
TOTAL:		

(If space is insufficient, please attach a list to this Letter of Transmittal in the above form)

The above-listed Share Certificate(s) are hereby delivered to you in connection with the automatic redemption of Amalco Redeemable Preferred Shares following the Amalgamation. The undersigned authorizes and directs the Depository to issue the cheque(s) for the aggregate Redemption Price to which the undersigned is entitled in respect

of the Amalco Redeemable Preferred Shares issuable on conversion of Shares represented by the above-listed Share Certificate(s) pursuant to the Amalgamation and to mail the cheque(s) to the address indicated below or, if no instructions are given, in the name and to the address, if any, of the undersigned as the same appears on the share register maintained by Kinbauri.

In order to receive the Redemption Price for their Shares, Shareholders (other than as set forth in the Circular) must duly complete, execute and deliver to the Depository this Letter of Transmittal together with the Share Certificate(s) and such other additional documents as are set out in the instructions below. If the Amalgamation is not completed, Share Certificate(s) delivered hereunder and all other ancillary documents will be returned to the undersigned in accordance with the instructions given below.

By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced hereby as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. *Étant donné l'utilisation de la version anglaise de la lettre d'acceptation et d'envoi type, l'actionnaire est réputé avoir exigé que tous les contrats attestés par l'offre acceptée au moyen de la présente lettre d'acceptation et d'envoi, de même que tous les documents y afférents, soient rédigés exclusivement en anglais.*

<p style="text-align: center;">BOX A PAYMENT AND DELIVERY INSTRUCTIONS</p> <p>ISSUE A CHEQUE in the name of the undersigned and, unless Box "B" is checked, SEND THE CHEQUE to the following address: <i>(please print or type)</i></p> <p style="text-align: center;">(Name)</p> <p style="text-align: center;">(Street Address and Number)</p> <p style="text-align: center;">(City and Province or State)</p> <p style="text-align: center;">(Country and Postal (or Zip) Code)</p> <p style="text-align: center;">(Telephone – Business Hours)</p> <p style="text-align: center;">(Tax Identification, Social Insurance or Social Security Number, if any; U.S. residents/citizens must provide their Taxpayer Identification Number)</p>	<p style="text-align: center;">BOX B PICK-UP INSTRUCTIONS</p> <p style="text-align: center;"><input type="checkbox"/></p> <p style="text-align: center;">HOLD CHEQUE FOR PICK-UP AT THE OFFICE OF THE DEPOSITARY</p>
<p style="text-align: center;">BOX C ARE YOU A CANADIAN RESIDENT? (To be completed by all Shareholders by selecting one of the two boxes below)</p> <p>Indicate whether you are a resident of Canada for tax purposes:</p> <p><input type="checkbox"/> The Shareholder signing this Letter of Transmittal represents that he, she or it is a resident of Canada for tax purposes;</p> <p style="text-align: center;"><u>OR</u></p> <p><input type="checkbox"/> The Shareholder signing this Letter of Transmittal represents that he, she or it is not a resident of Canada for tax purposes.</p>	

BLOCK D	
ARE YOU A U.S. SHAREHOLDER?	
(Indicate whether or not you are a U.S. Shareholder or are acting on behalf of a U.S. Shareholder)	
<input type="checkbox"/>	The owner signing below represents that he, she or it is not a U.S. Shareholder and is not acting on behalf of a U.S. Shareholder, or
<input type="checkbox"/>	The owner signing below represents that he, she or it is a U.S. Shareholder or is acting on behalf of a U.S. Shareholder.
A U.S. Shareholder is any Shareholder that is either (A) providing an address in Block "A" that is located within the United States or any territory or possession thereof, or (B) a U.S. person for United States federal income tax purposes.	
If you are a U.S. Shareholder or are acting on behalf of a U.S. Shareholder, then in order to avoid United States backup withholding you must submit a valid and complete IRS Form W-9 or otherwise provide certification that you are exempt from backup withholding. If you are a U.S. Shareholder but you are not a U.S. person for United States federal income tax purposes, then you must complete the appropriate Internal Revenue Service Form W-8 to avoid backup withholding. If you require a Form W-9 or W-8, please contact the Depository. Please see Instruction 10 for further details.	

BOX E	
TO BE COMPLETED BY ALL SHAREHOLDERS	
Signature guaranteed by (if required under Instruction 3):	Date _____, 2009
Authorized Signature of Guarantor	Signature of Shareholder or Authorized Representative (See Instructions 2 and 4)
Name of Guarantor (please print or type)	Name of Shareholder (please print or type)
Address of Guarantor (please print or type)	Name of Authorized Representative, if applicable (please print or type)
	Daytime telephone number of Shareholder or Authorized Representative
	Daytime facsimile number of Shareholder or Authorized Representative

INSTRUCTIONS

1. Use of Letter of Transmittal

- (a) Shareholders should read the accompanying Circular prior to completing this Letter of Transmittal.
- (b) This Letter of Transmittal duly completed and signed (or an originally signed facsimile copy thereof), together with accompanying certificates representing the Shares, must be sent to the Depository at the office specified on the last page of this Letter of Transmittal.
- (c) The method used to deliver this Letter of Transmittal and any accompanying certificates representing Shares is at the option and risk of the holder, and delivery will be deemed effective only when such documents are actually received. Kinbauri recommends that the necessary documentation be hand delivered to the Depository and a receipt obtained; otherwise the use of registered mail with return receipt requested, properly insured, is recommended.
- (d) Shareholders whose Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee must contact that nominee to arrange for the surrender of those Shares.
- (e) Kinbauri reserves the right, if it so elects in its absolute discretion, to instruct the Depository to waive any defect or irregularity in any Letter of Transmittal received by it.

2. Signatures

- (a) This Letter of Transmittal must be filled in and signed by the holder of Shares or by such holder's duly authorized representative (in accordance with Instruction 4).
- (b) If this Letter of Transmittal is signed by the registered owner(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the names(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such surrendered certificate(s) are owned of record by two or more joint owners, all such owners must sign the Letter of Transmittal.
- (c) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the accompanying certificate(s), or if a cheque is to be issued to a person other than the registered owner:
 - (i) such surrendered certificate(s) must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and be properly completed by the registered owner(s); and
 - (ii) the signature(s) on such endorsement or share transfer power of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) and must be guaranteed as noted in Instruction 3 below.

3. Guarantee of Signatures

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Shares, or the payment is to be made in the name other than the registered owner(s), or Shares are to be returned to a person other than such registered owner(s), or Shares are to be sent to an address other than the address of the registered owner(s) as shown on the registers of Kinbauri, such signature must be guaranteed by an Eligible Institution, or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution). An "Eligible Institution" means a Canadian Schedule I chartered bank, a major trust company in Canada, a commercial bank or trust company in the

United States, a member of the Securities Transfer Association Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada and/or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the National Association of Securities Dealers or banks and trust companies in the United States.

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal or any share transfer power(s) of attorney is executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or by any other person acting in a representative capacity, such person should so indicate when signing and this Letter of Transmittal must be accompanied by satisfactory evidence of such authority to act. Kinbauri or the Depository, at their discretion, may require additional evidence of authority or additional documentation.

5. Payment and Delivery Instructions

Unless Box "B" is completed, the cheque for the Shares or the certificate(s) in respect of the Shares (if the Amalgamation is not completed) will be mailed to the person listed in Box "A". If Box "B" is completed, the Depository will hold the cheque or the certificate(s) in respect of the Shares (if the Amalgamation is not completed) for pick-up at its office listed on the last page of this Letter of Transmittal. If neither Box "A" nor Box "B" are completed, the cheque for the Shares or the certificate(s) in respect of the Shares (if the Amalgamation is not completed) will be mailed to the Shareholder at the address of the Shareholder as it appears on the share register maintained by Kinbauri.

6. Miscellaneous

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates for Shares, additional certificate numbers and number of Shares may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) If Shares are registered in different forms (e.g. 'John Doe' and 'J. Doe') a separate Letter of Transmittal should be signed for each different registration.
- (c) No alternative, conditional or contingent surrenders of Share Certificate(s) will be accepted. All Shareholders surrendering Share Certificates by execution of this Letter of Transmittal (or a manually signed facsimile hereof) waive any right to receive any notice of the acceptance of the Shares for payment.
- (d) All questions as to the validity, form, eligibility, timely receipt and acceptance of any Shares surrendered pursuant to this Letter of Transmittal will be determined by the Corporation in its sole judgment. The Corporation reserves the absolute right to reject any and all surrenders of Share Certificate(s) that it determines not to be in proper form or that may be unlawful for it to accept under the laws of any jurisdiction. None of the Corporation, the Depository or any other person shall be required to give notice of any defects or irregularities in any surrender of Share Certificate(s) and no liability shall be incurred by any of them for failure to give such notice.
- (e) Additional copies of the Letter of Transmittal may be obtained from the Depository at its office at the address listed on the last page of this Letter of Transmittal.
- (f) Any questions should be directed to the investor services department of the Depository by telephone at 416-361-0152, or toll free at 1-866-393-4891 or by email investor@equitytransfer.com.

7. Lost Certificates

If a Share Certificate has been lost or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, to the Depository. The Depository will respond with the replacement requirements. If a Share Certificate has been lost or destroyed, please ensure that you provide your telephone number to the Depository so that the Depository may contact you.

8. Privacy Notice

The Depository is committed to protecting your personal information. In the course of providing services to you and the Depository's corporate clients, the Depository receives non-public personal information about you – from transactions the Depository performs for you, forms you send to the Depository, other communications the Depository has with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. The Depository uses this information to administer your account, to better serve you and the Depository's clients' needs and for other lawful purposes relating to the Depository's services. The Depository has prepared a *Privacy Code* to tell you more about its information practices and how your privacy is protected. It is available at the Depository's website, or by writing to the Depository at the address indicated below. The Depository will use the information you are providing on this form in order to process your request and will treat your signature(s) on this form as your consent to the above.

9. U.S. Shareholders

United States federal income tax law generally requires that a U.S. person who receives cash in exchange for Shares must provide the Depository with his correct Taxpayer Identification Number (“TIN”), which, in the case of a Shareholder who is an individual, is generally the individual's social security number. If the Depository is not provided with the correct TIN or an adequate basis for an exemption, such holder may be subject to backup withholding in an amount equal to 28% of the gross proceeds of any payment received hereunder. If withholding results in an overpayment of taxes, a refund may generally be obtained. To prevent backup withholding, each U.S. Shareholder must provide his correct TIN by completing and submitting an IRS Form W-9.

Exempt holders (including, among others, most corporations) are not subject to information reporting and backup withholding requirements.

The appropriate IRS Form W-9 may be obtained from the Depository.

A U.S. SHAREHOLDER WHO FAILS TO SUBMIT A PROPERLY COMPLETED IRS FORM W-9 MAY BE SUBJECT TO BACKUP WITHHOLDING OF 28% OF THE GROSS PROCEEDS OF ANY PAYMENTS MADE TO SUCH SHAREHOLDER PURSUANT TO THE REDEMPTION OF AMALCO REDEEMABLE PREFERRED SHARES.

TO ENSURE COMPLIANCE WITH TREASURY DEPARTMENT CIRCULAR 230, YOU ARE HEREBY NOTIFIED THAT: (A) ANY UNITED STATES FEDERAL TAX ADVICE CONTAINED HEREIN IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, BY ANY TAXPAYER FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED UNDER THE INTERNAL REVENUE CODE; (B) THE ADVICE IS WRITTEN IN CONNECTION WITH THE PROMOTION OR MARKETING OF THE TRANSACTION OR THE MATTERS ADDRESSED HEREIN; AND (C) HOLDERS SHOULD SEEK ADVICE BASED ON THEIR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

The Depository is:

EQUITY TRANSFER & TRUST COMPANY

By Mail, Hand or Courier:

200 University Avenue
Suite 400
Toronto, ON
M5H 4H1

Tel: 416-361-0152
North American Toll Free Phone: 1-866-393-4891
E-Mail: investor@equitytransfer.com