

Term Sheet

Minimum Subscription	US\$ 10,000 / Euro 10,000 / GBP 10,000 / CAD 10,000 (minimums apply per currency class)
Minimum Subsequent Subscription	US\$ 5,000 / Euro 5,000 / GBP 5,000 / CAD 5,000 (minimums apply per currency class)
Currency Classes	US\$, Euro, GBP, CAD
Dealing Frequency	Weekly - First Business Day of each week
Liquidity	Weekly
Life of Fund	Open ended - The Fund has no planned end date
Governing Law	Guernsey, Channel Islands
Dealing Day	First Business Day of each week
Subscription Notice Period	Two (2) Business Days prior to a Dealing Day
Share Certificates	The shares are non-certificated. No share certificates will be issued
Notice Period for Redemption	Two (2) Business Days prior to each Redemption Dealing Day
Redemption Dealing Day	The first Business Day of each week, if that day is not a Business Day, the next succeeding Business Day
Redemption Proceeds Payment	On or before the fifth Business Day following the applicable Redemption Dealing Day
Initial Fee	Up to 5.25% of invested capital
Annual Management Fee	2.20%
Performance Fee	20% over hurdle - 3 month LIBOR +3% with High Water Mark
Early Redemption Fee	No redemption fee currently applies.
Transactional Costs	1% of acquisition cost. Only applies to non-listed securities
Custody Fee	0.10% per annum

Ascenta Special Situations Resource Fund

Administration Fee 0.30% per annum

Investment Advisor Ascenta International Holdings Limited

Fund Custodians / Trustees Deutsche Bank

Fund Legal Advisors Bedell Cristin Guernsey

Regulatory Authority The ASCENTA SPECIAL SITUATIONS RESOURCE FUND is an Incorporated Cell Company within THE UNIVERSAL MUTUAL FUND ICC LIMITED with limited liability under the provisions of the Companies (Guernsey) Laws under registered number 47928, as an incorporated cell

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