

TR-1 : NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	Golden Prospect Precious Metals
2. Reason for the notification (yes/no):	
An acquisition or disposal of voting rights	
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An event changing the breakdown of voting rights	Yes
Other (please specify):	
3. Full name of person(s) subject to the notification obligation:	Ruffer LLP
4. Full name of shareholder(s) (if different from 3.):	
5. Date of the transaction (and date on which the threshold is crossed or reached if different):	09-Apr-09
6. Date on which issuer notified:	14-Apr-09
7. Threshold(s) that is/are crossed or reached:	12%

8. Notified details

A: Voting rights attached to shares							
Class/type of shares <small>if possible using the ISIN CODE</small>	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of Shares	Number of voting rights		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
GB00030961691	360,000	360,000	4,110,000	4,110,000	-	12.90	-

B: Financial Instruments						
Resulting situation after the triggering transaction						
Type of financial instrument	Expiration date	Exercise/conversion period/date	No. of voting rights that may be acquired (if the instrument is exercised/converted)	Percentage of voting rights		

Total (A+B)	Number of voting rights	Percentage of voting rights
	4,110,000	12%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:
n/a

Proxy Voting:	n/a
10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	None
14. Contact name:	Louise Ellis
15. Contact telephone number:	020 7963 8146

For notes on how to complete form TR-1, please see the FSA website.

Annex to Notification Of Major Interests In Shares (Note: Annex should only be submitted to the FSA, not the issuer.)

A: Identity of the person or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	Ruffer LLP
Contact address (registered office for legal entities)	80 Victoria Street, London SW1E 5JL
Phone number & email	020 7963 8146 lellis@ruffer.co.uk
Other useful information (at least legal representative for legal persons)	Louise Ellis, Compliance Officer

B: Identity of the notifier, if applicable	
Full name	Ruffer LLP
Contact address	80 Victoria Street, London SW1E 5JL
Phone number & email	020 7963 8146 lellis@ruffer.co.uk
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	Louise Ellis, Compliance Officer

C: Additional information	
The purchase of 3,750,000 shares in the palcing on 9 April 2009 increased our total number of shares to 4,110,000 and our voting rights to 12%.	