

United States Bankruptcy Court District of Delaware					Voluntary Petition				
Name of Debtor (if individual, enter Last, First, Middle): Santa Fe Gold Corporation					Name of Joint Debtor (Spouse) (Last, First, Middle):				
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): Azco Mining, Inc.					All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):				
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): 84-1094315					Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):				
Street Address of Debtor (No. and Street, City, and State): 1219 Banner Mine Road Lordsburg, New Mexico <div style="text-align: right;">ZIP CODE 88045</div>					Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP CODE</div>				
County of Residence or of the Principal Place of Business: Hidalgo County					County of Residence or of the Principal Place of Business:				
Mailing Address of Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>					Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>				
Location of Principal Assets of Business Debtor (if different from street address above): <div style="text-align: right;">ZIP CODE</div>									
Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other		Chapter of Bankruptcy Code Under Which the Petition Is Filed (Check one box.) <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 </div> <div> <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding </div> </div> Nature of Debts (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.					
Chapter 15 Debtors Country of debtor's center of main interests: Each country in which a foreign proceeding by, regarding or against debtor is pending		Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code)							
Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.					Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D) <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D) Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter). Check all applicable boxes <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. a small business debtor as defined in 11 U.S.C. § 1126(b)				
Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.									THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <div style="display: flex; justify-content: space-between;"> <div><input checked="" type="checkbox"/> 1-49</div> <div><input type="checkbox"/> 50-99</div> <div><input type="checkbox"/> 100-199</div> <div><input type="checkbox"/> 200-999</div> <div><input type="checkbox"/> 1,000-5,000</div> <div><input type="checkbox"/> 5,001-10,000</div> <div><input type="checkbox"/> 10,001-25,000</div> <div><input type="checkbox"/> 25,001-50,000</div> <div><input type="checkbox"/> 50,001-100,000</div> <div><input type="checkbox"/> Over 100,000</div> </div>									
Estimated Assets <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input checked="" type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>									
Estimated Liabilities <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input checked="" type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>									

Voluntary Petition <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): Santa Fe Gold Corporation	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed: None	Case Number: N/A	Date Filed: N/A	
Location Where Filed: None	Case Number: N/A	Date Filed: N/A	
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)			
Name of Debtor: See Attachment 1	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petition that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b). X _____ Signature of Attorney for Debtor(s) (Date)	
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
<p style="text-align: center;">Information Regarding the Debtor – Venue (Check any applicable box.)</p> <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
<p style="text-align: center;">Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.)</p> <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) <div style="text-align: right; margin-right: 100px;"> _____ (Name of landlord that obtained judgment) </div> <div style="text-align: right; margin-right: 100px;"> _____ (Address of landlord) </div> <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(1)).			

Voluntary Petition <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): Santa Fe Gold Corporation	
Signatures			
Signature(s) of Debtor(s) (Individual/Joint) I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b). I request relief in accordance with the chapter of title 11, United States Code, specified in this petition. X _____ Signature of Debtor X _____ Signature of Joint Debtor Telephone Number (if not represented by attorney) _____ Date _____		Signature of a Foreign Representative I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition. (Check only one box.) <input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached. <input type="checkbox"/> Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached. X _____ (Signature of Foreign Representative) X _____ (Printed Name of Foreign Representative) Date _____	
Signature of Attorney* X <u>/s/ Kenneth J. Enos</u> Signature of Attorney for Debtor(s) Kenneth J. Enos (No. 4544) YOUNG CONAWAY STARGATT & TAYLOR, LLP Rodney Square 1000 N. King Street Wilmington, DE 19801 (302) 571-6600 <u>August 26, 2015</u> Date *In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.		Signature of Non-Attorney Bankruptcy Petition Preparer I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached. _____ Printed Name and title, if any, of Bankruptcy Preparer _____ Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.) _____ Address X _____ Signature _____ Date Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above. Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual. If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person. <i>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.</i>	
Signature of Debtor (Corporation/Partnership) I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor. The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition. X <u>/s/ Jakes Jordaan</u> Signature of Authorized Individual By: Jakes Jordaan Title: President, Chief Executive Officer, and Chairman of the Board <u>August 26, 2015</u> Date			

ATTACHMENT 1 TO VOLUNTARY PETITION

Pending Bankruptcy Cases Filed by Affiliated Entities

On the date hereof, each of the related entities listed below, including the debtor in this chapter 11 case (collectively, the “Debtors”), will file or have filed a petition in this Court for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532. Contemporaneously with the filing of their voluntary petitions, the Debtors are filing a motion requesting that the Court consolidate their chapter 11 cases for administrative purposes only.

The Debtors are the following entities:

1. Santa Fe Gold Corporation;
2. Azco Mica, Inc.;
3. The Lordsburg Mining Company; and
4. Santa Fe Gold (Barbados) Corporation.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

	X	
	:	
In re	:	Chapter 11
	:	
SANTA FE GOLD CORPORATION, <i>et al.</i>,	:	Case No. 15-{\bullet} (____)
	:	
Debtors.¹	:	Joint Administration Requested
	:	
	X	

EXHIBIT “A” TO VOLUNTARY PETITION

1. Santa Fe Gold Corp.’s (“Santa Fe”, and together with its affiliated entities which have commenced proceedings under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, the “Debtors”) securities are registered under Section 12 of the Securities Exchange Act of 1934. Its SEC File Number is: 001-12974.

2. The following financial data is the latest available information and refers to Santa Fe’s condition as of March 31, 2015:²

a. Total assets: ³	\$19,058,522
b. Total debts (including debts listed in 2.c., below): ⁴	\$29,850,984
c. Debt securities held by more than 500 holders:	N.A.
	Approximate number of holders

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Santa Fe Gold Corporation (4315); Azco Mica, Inc. (8577); The Lordsburg Mining Company (4474); and Santa Fe Gold (Barbados) Corporation (N/A). The Debtors’ mailing address is 1219 Banner Mine Road, Lordsburg, New Mexico 88045.

² This information is accurate as of the filing of Santa Fe’s 10-Q for the quarterly period ended March 31, 2015 (the “First Quarter 10Q”).

³ Total assets are listed at “book value” according to the Debtors’ unaudited consolidated financial statements as of March 31, 2015, as set forth in their Third Quarter Form 10-Q. The amount listed does not reflect the current fair market value or liquidation value of Santa Fe’s “booked” assets and does not include any of Santa Fe’s “off balance sheet” assets.

⁴ According to Santa Fe’s unaudited financial statements as of March 31, 2015, as set forth in its Third Quarter Form 10-Q.

Secured	<input type="checkbox"/>	Unsecured	<input type="checkbox"/>	Subordinated	<input type="checkbox"/>	\$	
Secured	<input type="checkbox"/>	Unsecured	<input type="checkbox"/>	Subordinated	<input type="checkbox"/>	\$	
Secured	<input type="checkbox"/>	Unsecured	<input type="checkbox"/>	Subordinated	<input type="checkbox"/>	\$	
Secured	<input type="checkbox"/>	Unsecured	<input type="checkbox"/>	Subordinated	<input type="checkbox"/>	\$	
d. Number of shares of preferred stock						None	N.A.
e. Number of shares of common stock						144,312,726	1,100

Comments, if any:

3. Brief description of Santa Fe's business:

Santa Fe is the parent company of a group of mining and mineral exploration companies headquartered in Lordsburg, New Mexico, all of which have concurrently commenced proceedings under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532. The Debtors' general business strategy is to acquire and develop mining properties amenable to low cost production within the United States and political jurisdictions thereof with well-established mining, land ownership, and tax laws. As described in greater detail in the *Declaration of Jakes Jordaan in Support of Chapter 11 Petitions and First Day Relief*, filed concurrently herewith, the Debtors have one principal project, the "Summit Project," a copper exploration initiative at the Summit Project's mill site, as well as two legacy industrial minerals projects.

4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of Santa Fe:⁵

<i>Equity Holder</i>	<i>Address</i>	<i>Number of Common Stock Interests</i>	<i>Percentage Interest</i>
Sulane Holdings Ltd.	ATU General Trust Limited, 3076 Sir Francis Drake HW PO Box 3463, Rd. Twn. Tortola, BVI	15,607,360	10.86%
International Goldfields Ltd.	20 Oxford Close Leederville, 6007 W. Australia	9,259,259	6.44%
W. Pierce Carson	PO Box 831, Cedar Crest, NM 87008	9,251,494	6.44%

⁵

This list of equity holders holding more than 5% is accurate as of the filing of the Third Quarter Form 10-Q.

UNANIMOUS WRITTEN CONSENT OF
THE BOARD OF DIRECTORS OF
SANTA FE GOLD CORPORATION

THE UNDERSIGNED, being all of the directors of Santa Fe Gold Corporation (the "Company"), a Delaware corporation, hereby consent that the actions recited herein shall be deemed the actions of the Board of Directors of the Company with the same effect as if taken at a duly noticed and called meeting of the Board of Directors, and direct that this writing be filed with the minutes of proceedings of that Board--all pursuant to the provisions of Section 141(f) of the General Corporation Law of the State of Delaware;

WHEREAS, the Board of Directors has reviewed and considered the financial and operational condition of the Company and its subsidiaries, and the Company's business on the date hereof, including the historical performance of the Company, the assets of the Company, the current and long-term liabilities of the Company, the market for the Company's products and services, and credit market conditions; and

WHEREAS, the Board of Directors has received, reviewed and considered the recommendations of the senior management of the Company and the Company's legal, financial and other advisors as to the relative risks and benefits of pursuing a bankruptcy proceeding under the provisions of Title 11 of the United States Code;

NOW, THEREFORE, BE IT RESOLVED, that, in the judgment of the Board of Directors, it is desirable and in the best interests of the Company, its creditors, stockholders and other interested parties, that a voluntary petition (the "Petition") be filed with the United States Bankruptcy Court for the District of Delaware by the Company under the provisions of chapter 11 of Title 11 of the United States Code; and it is further

RESOLVED, that, in the judgment of the Board of Directors, it is desirable and in the best interests of each of the Company's subsidiaries listed on Exhibit A attached hereto (the "Filing Subsidiaries"), their creditors, stockholders and other interested parties, that voluntary petitions be filed with the United States Bankruptcy Court for the District of Delaware for each of the Filing Subsidiaries under the provisions of chapter 11 of Title 11 of the United States Code; and it is further

RESOLVED, that the Company shall be, and it hereby is, directed and authorized to execute and file on behalf of the Company all petitions, schedules, lists and other papers or documents, and to take any and all action which they deem reasonable, advisable, expedient, convenient, necessary or proper to obtain such relief; and it is further

RESOLVED, that Jakes Jordaan, in his capacity as Chief Executive Officer, Frank Mueller, in his capacity as Interim Chief Financial Officer, and each and every other officer of the Company and any of their designees (collectively the "Designated Persons"), be and each of them, acting alone or in any combination, hereby is authorized, directed and empowered, on behalf of and in the name of the Company (i) to execute and verify the Petition

as well as all other ancillary documents and to cause the Petition to be filed with the United States Bankruptcy Court for the District of Delaware commencing a case (the "Bankruptcy Case") and to make or cause to be made prior to the execution thereof any modifications to the Petition or ancillary documents, and (ii) to execute, verify and file or cause to be filed all petitions, schedules, lists, motions, applications and other papers or documents necessary or desirable in connection with the foregoing; and it is further

RESOLVED, that the law firm of Young Conaway Stargatt & Taylor, LLP ("Young Conaway") be, and hereby is, authorized and empowered to represent the Company as bankruptcy counsel to represent and assist the Company in carrying out its duties under Title 11 of the United States Code, and to take any and all actions to advance the Company's rights, including the preparation of pleadings and filings in the Bankruptcy Case; and in connection therewith, the Designated Persons be and each of them, acting alone or in any combination, hereby is, authorized, directed and empowered, on behalf of and in the name of the Company to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Young Conaway; and it is further

RESOLVED, that Canaccord Genuity Group Inc. ("Canaccord Genuity") be, and hereby is, authorized and empowered to serve as the financial advisor to represent and assist the Company in carrying out its duties under the Title 11 of the United States Code and to take any and all actions to advance the Company's rights and obligations in connection with the Bankruptcy Case; and in connection therewith, the Designated Persons be and each of them, acting alone or in any combination, hereby is authorized, directed and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers, if required, prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Canaccord Genuity; and it is further

RESOLVED, that American Legal Claim Services, LLC ("ALCS") be, and hereby is, authorized and empowered to serve as the notice, claims, solicitation and balloting agent in connection with the Bankruptcy Case; and in connection therewith, the Designated Persons be and each of them, acting alone or in any combination, hereby is authorized, directed and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers, if required, prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of ALCS; and it is further

RESOLVED, that the Designated Persons be and each of them, acting alone or in any combination, hereby is authorized, directed and empowered, on behalf of and in the name of the Company to employ any other individual and/or firm as professionals or consultants or financial advisors to the Company as are deemed necessary to represent and assist the Company in carrying out its duties under Title 11 of the United States Code, and in connection therewith, the Designated Persons be and each of them, acting alone or in any combination, hereby is authorized, directed and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the

filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of such firms; and it is further

RESOLVED, that the Designated Persons be and each of them, acting alone or in any combination, hereby is authorized and empowered, on behalf of and in the name of the Company, to obtain post-petition financing according to terms negotiated, or to be negotiated, by the management of the Company, including under debtor-in-possession credit facilities or relating to the use of cash collateral; and to enter into any guarantees and to pledge and grant liens on its assets as may be contemplated by or required under the terms of such post-petition financing or cash collateral agreements; and in connection therewith, the Designated Persons are hereby authorized and directed to execute appropriate loan agreements, cash collateral agreements and related ancillary documents; and it is further

RESOLVED, that the Designated Persons be and each of them, acting alone or in any combination, hereby is authorized, directed and empowered, on behalf of and in the name of the Company, to secure the payment and performance of any post-petition financing by (i) (a) pledging or granting liens or mortgages on, or security interests in, all or any portion of the Company's assets, including all or any portion of the issued and outstanding capital stock, partnership interests, or membership interests of any subsidiaries of the Company, whether now owned or hereafter acquired, and (b) causing any subsidiary of the Company to pledge or grant liens or mortgages on, or security interests in, all or any portion of such subsidiary's assets, whether now owned or hereafter acquired, and (ii) entering into or causing to be entered into, including, without limitation, causing any subsidiaries of the Company to enter into, such credit agreements, guarantees, other debt instruments, security agreements, pledge agreements, control agreements, inter-creditor agreements, mortgages, deeds of trust, and other agreements as are necessary, appropriate or desirable to effectuate the intent of, or matters reasonably contemplated or implied by, this resolution in such form, covering such collateral and having such other terms and conditions as are approved or deemed necessary, appropriate, or desirable by the officer executing the same, the execution thereof by such officer to be conclusive evidence of such approval or determination; and it is further

RESOLVED, that the Designated Persons be and each of them, acting alone or in any combination, hereby is authorized, directed and empowered on behalf of and in the name of the Company, to perform the obligations of the Company under Title 11 of the United States Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices and documents to be executed and delivered in such form, as the officer performing or executing the same shall approve, and the performance or execution thereof by such officer shall be conclusive evidence of the approval thereof by such officer and by the Company; and it is further

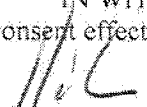
RESOLVED, that the Designated Persons be and each of them, acting alone or in any combination, hereby is authorized, directed and empowered on behalf of and in the name of the Company, to cause the Company to enter into, execute, deliver, certify, file, record and perform such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates or other documents, to pay all expenses, including filing fees, and to take such other actions, as in the judgment of such Designated Persons, shall be necessary, proper and desirable to prosecute to a successful completion the

Bankruptcy Case and to effectuate the restructuring of the Company's debt, other obligations, organizational form and structure and ownership of the Company, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of the foregoing resolutions, and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions; and it is further

RESOLVED, that the Designated Persons be and each of them, acting alone or in any combination, is hereby authorized, directed and empowered, in the name and on behalf of the Company, to adopt resolutions and otherwise exercise the rights and powers of the Company as such Designated Person may deem necessary, appropriate or desirable (i) as a member or manager (however denominated) of the direct and indirect subsidiaries of the Company that are limited liability companies (if any), (ii) as general partner or limited partner of the direct and indirect subsidiaries of the Company that are limited partnerships (if any), and (iii) as a stockholder of the direct and indirect subsidiaries of the Company that are corporations (if any); and that thereupon such resolutions shall be deemed adopted as and for the resolutions of each such subsidiary of the Company; and it is further

RESOLVED, that all of the acts and transactions relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such actions were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous
Written Consent effective as of August 26 2015.



ERICH HOFER

JAKES JORDAAN

Bankruptcy Case and to effectuate the restructuring of the Company's debt, other obligations, organizational form and structure and ownership of the Company, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of the foregoing resolutions, and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions; and it is further

RESOLVED, that the Designated Persons be and each of them, acting alone or in any combination, is hereby authorized, directed and empowered, in the name and on behalf of the Company, to adopt resolutions and otherwise exercise the rights and powers of the Company as such Designated Person may deem necessary, appropriate or desirable (i) as a member or manager (however denominated) of the direct and indirect subsidiaries of the Company that are limited liability companies (if any), (ii) as general partner or limited partner of the direct and indirect subsidiaries of the Company that are limited partnerships (if any), and (iii) as a stockholder of the direct and indirect subsidiaries of the Company that are corporations (if any); and that thereupon such resolutions shall be deemed adopted as and for the resolutions of each such subsidiary of the Company; and it is further

RESOLVED, that all of the acts and transactions relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such actions were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent effective as of August 26, 2015.

ERICH HOFER

/s/ Jakes Jordaan

JAKES JORDAAN

EXHIBIT A
FILING SUBSIDIARIES
OF SANTA FE GOLD CORPORATION

THE LORDSBURG MINING COMPANY

AZCO MICA, INC.

SANTA FE GOLD (BARBADOS) CORPORATION

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

	X	
	:	
In re	:	Chapter 11
	:	
SANTA FE GOLD CORPORATION, <i>et al.</i>,	:	Case No. 15-{•} (____)
	:	
Debtors.¹	:	Joint Administration Requested
	:	
	X	

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT
PURSUANT TO BANKRUPTCY RULES 1007(a)(1) AND 7007.1**

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby state as follows:

1. The corporations, other than governmental units, that directly or indirectly own 10% or more of any class of interests in Santa Fe Gold Corporation (the “Company”) and their addresses are as follows:

<i>Equity Holder</i>	<i>Address</i>	<i>Number of Common Stock Interests</i>	<i>Percentage Interest</i>
SULANE HOLDINGS LTD.	ATU GENERAL TRUST LIMITED, 3076 SIR FRANCIS DRAKE HW PO BOX 3463, RD. TWN. TORTOLA, BVI	15,607,360	10.86%

2. The Company owns 100% of the outstanding equity interests in each of the other Debtors.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Santa Fe Gold Corporation (4315); Azco Mica, Inc. (8577); The Lordsburg Mining Company (4474); and Santa Fe Gold (Barbados) Corporation (N/A). The Debtors’ mailing address is 1219 Banner Mine Road, Lordsburg, New Mexico 88045.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re : Chapter 11
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SANTA FE GOLD CORPORATION, *et al.*, : Case No. 15-{\bullet} (____)
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Debtors.¹ : Joint Administration Requested
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-----X

**DECLARATION CONCERNING CONSOLIDATED CORPORATE OWNERSHIP
STATEMENT PURSUANT TO BANKRUPTCY RULES 1007(a)(1) AND 7007.1**

I, Jakes Jordaan, President, Chief Executive Officer, and Chairman of the Board of Santa Fe Gold Corporation, one of the debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases, declare under penalty of perjury under the laws of the United States of America that I have reviewed the foregoing *Consolidated Corporate Ownership Statement Pursuant to Bankruptcy Rules 1007(a)(1) and 7007.1* submitted herewith and that the information contained therein is true and correct to the best of my information and belief.

Dated: August 26, 2015

/s/ Jakes Jordaan

Jakes Jordaan

President, Chief Executive Officer, and Chairman of the Board

¹

The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Santa Fe Gold Corporation (4315); Azco Mica, Inc. (8577); The Lordsburg Mining Company (4474); and Santa Fe Gold (Barbados) Corporation (N/A). The Debtors’ mailing address is 1219 Banner Mine Road, Lordsburg, New Mexico 88045.

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**DEBTORS' LIST OF CREDITORS HOLDING TWENTY
LARGEST UNSECURED CLAIMS ON A CONSOLIDATED BASIS**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) each filed a voluntary petition in the Court for relief under chapter 11 of title 11 of the United States Code. This list of creditors holding the twenty (20) largest unsecured claims (the “Top 20 List”) against the Debtors, on a consolidated basis, has been prepared from the Debtors’ books and records as of August 24, 2015.

The Top 20 List was prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure for filing in the Debtors’ chapter 11 cases. The Top 20 List does not include (1) persons who come within the definition of an “insider” set forth in 11 U.S.C. § 101(31) or (2) secured creditors, unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the twenty (20) largest unsecured claims, on a consolidated basis.

The information presented in the Top 20 List shall not constitute an admission by, nor is it binding on, the Debtors. The information presented herein, including, without limitation, the Debtors’ failure to list any claim as contingent, unliquidated, disputed, or subject to a setoff, does not constitute an admission by the Debtors nor does it constitute a waiver of the Debtors’ rights to contest the validity, priority, nature, characterization, and/or amount of any claim.²

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Santa Fe Gold Corporation (4315); Azco Mica, Inc. (8577); The Lordsburg Mining Company (4474); and Santa Fe Gold (Barbados) Corporation (N/A). The Debtors’ mailing address is 1219 Banner Mine Road, Lordsburg, New Mexico 88045.

² Certain claims listed herein may be subject to offset, discount, trade credit, or other deductions, which may not be included in the amounts set forth herein. Failure to include such amount in this list shall not constitute a waiver of such right.

Rank	NAME OF CREDITOR	Telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed or subject to setoff ³	Amount of claim
1.	International Goldfields Limited	Level 2, 1 Altona Street WEST PERTH WA 6005 Phone: +61 8 9388 0944 Fax: +61 8 9388 0933	Loan		\$3,880,924.78
2.	Tyhee Gold Corp.	Tyhee Gold Corp. Suite 401 - 675 West Hastings Street Vancouver, British Columbia V6B 1N2 Canada Attention: Denis M. Taschuk, Chairman Phone: 604-681-2877 Fax: 604-681-2879	Loan	Disputed and subject to setoff	\$2,315,078.00
3.	Rocky Mountain Transportation, Inc.	PO Box 1099 Deming, NM 88031 Phone: 575-546-1084 Fax: 575-546-0568	Trade debt		\$583,337.13
4.	Summit Minerals, Inc.	320 Gold Ave. SW, Suite 1000 Albuquerque, NM 87102 Phone: 505-269-2057	Royalties	Disputed and subject to setoff	\$519,262.27
5.	The Jordaan Law Firm, PLLC	1750 30th Street, Suite 501 Boulder, CO 80301 Phone: 214-202-7449 Fax: 972-291-0715	Legal		\$500,385.50
6.	Grant County Treasurer	PO Box 89 Silver City, NM 88062 Phone: 575-574-0061 Fax: 575-574-0073	Property Tax		\$347,668.30
7.	Pierce Carson	PO Box 997 Cedar Crest, NM 87008 Phone: 505-463-9223	Royalties, Expenses, Wages	Disputed and subject to setoff	\$343,022.03
8.	Godbe Drilling LLC	62802 Ohlm Road Montrose, AZ 81403 Phone: 970-209-1164 Fax: 520-743-3776	Trade debt		\$270,157.72

³ The Debtors reserve their rights to dispute the claims on this schedule on any basis and to assert rights to setoff even if the claim is not listed as any of contingent, unliquidated, disputed or subject to setoff.

Rank	NAME OF CREDITOR	Telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed or subject to setoff ³	Amount of claim
9.	Hidalgo County Treasurer	300 Shakespeare St. Lordsburg, NM 88045 Phone: 575-542-9313 Fax: 575-542-3193	Property Tax		\$268,132.64
10.	Canarc Resource Corp.	Canarc Resource Corp. 301-700 West Pender Street Vancouver, British Columbia V6B 1G8 Canada Attention: Catalin Chiloflisch, CEO Phone: 604-685-9700 Fax: 604-685-9744	Loan		\$249,615.35
11.	Yavapai County	1015 Fair Street Prescott, AZ 86305 Phone: 928-771-3233 Fax: 928-771-3390	Property Taxes	Disputed	\$241,530.94
12.	Ilmars Pucurs	92 Alpine Court Demarest, NJ 07627 Phone: 201-694-8307	Convertible Loan		\$189,163.00
13.	Bruce Bradley	262 St. Joseph Avenue Long Beach, CA 90803	Convertible Loan		\$187,996.00
14.	Nancy Foster	Richard J. Foster 500 Pacific Coast Highway, Suite 210-A Seal Beach, CA 90740 Phone: 562-598-9200	Convertible Loan		\$179,080.00
15.	Boart Longyear	2640 West 1700 S Salt Lake City, UT 84104 Phone: 905-491-4472	Trade debt		\$137,025.83
16.	Industrial & Mine Supply Co., Inc.	PO Box 1330 Carlsbad, NM 88221 Phone: 505-344-8024 Fax: 575-887-1162	Trade debt		\$136,153.85
17.	Justin Keener dba JMJ Financial	1110 Lincoln Road Miami, FL 33139 Phone: 949-340-6336	Convertible Loan		\$124,444.44
18.	Wagner Equipment Co.	PO Box 919000 Denver, CO 80291 Phone: 303-739-3000 Fax: 303-739-3191	Trade debt		\$115,789.43

Rank	NAME OF CREDITOR	Telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed or subject to setoff ³	Amount of claim
19.	Davies Public Affairs	808 State St. Santa Barbara, CA 93101 Phone: 805-963-5929 Fax: 805-962-4550	Trade debt		\$107,359.31
20.	Vista Capital Investments, LLC	406 9 th Ave., Suite 201 San Diego CA 92101 Attn: David J. Clark Phone: 619-543-0328	Loan		\$100,384.00

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**CERTIFICATION CONCERNING DEBTORS' LIST OF CREDITORS HOLDING
TWENTY LARGEST UNSECURED CLAIMS ON A CONSOLIDATED BASIS**

The debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”) hereby certify under penalty of perjury that the *Consolidated List of Creditors Holding the 20 Largest Unsecured Claims* (the “Consolidated List”), submitted herewith, is complete and, to the best of the Debtors’ knowledge, correct and consistent with the Debtors’ books and records as of August 24, 2015.

The information contained herein is based upon a review of the Debtors’ books and records. However, no comprehensive legal and/or factual investigations with regard to possible defenses to any claims set forth in the Consolidated List have been completed. Therefore, the listing does not, and should not be deemed to, constitute: (1) a waiver to any defense to any listed claim; (2) an acknowledgement of the allowability of any listed claim; and/or (3) waiver of any other right or legal position of the Debtors.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: August 26, 2015

/s/ Jakes Jordaan

Jakes Jordaan

President, Chief Executive Officer, and Chairman of the Board

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Santa Fe Gold Corporation (4315); Azco Mica, Inc. (8577); The Lordsburg Mining Company (4474); and Santa Fe Gold (Barbados) Corporation (N/A). The Debtors’ mailing address is 1219 Banner Mine Road, Lordsburg, New Mexico 88045.