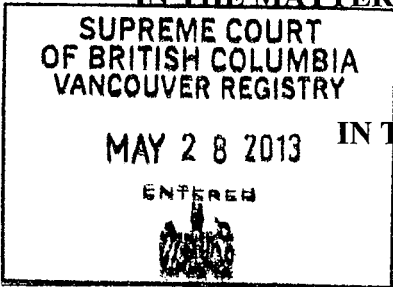


IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57



AND

IN THE MATTER OF GREAT BASIN GOLD LTD.

PETITIONER

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE) TUESDAY, THE 28TH DAY
)
MADAM JUSTICE FITZPATRICK) OF MAY, 2013

THE APPLICATION of the Petitioner coming on for hearing at Vancouver, British Columbia, on the 28th day of May, 2013; AND ON HEARING Peter J. Reardon, counsel for the Petitioner, and those other counsel listed on **Schedule "A"** hereto;

THIS COURT ORDERS THAT:

STAY OF PROCEEDINGS

1. An order that the stay of proceedings and relief granted to the Petitioner in the initial order pronounced by this Court on September 19, 2012 (the "**Initial Order**"), as extended by the Orders pronounced by this Court on October 16, 2012, November 6, 2012, December 11, 2012, January 14, 2013 and April 24, 2013 be extended to 11:59 p.m. on June 30, 2013.

AMENDMENT TO DIP FINANCING

2. Amendment No. 3 to the Debtor in Possession Loan Facility (the "**3rd DIP Amendment**") for the amendment to the Existing Loan Facility (as defined in the Initial Order)

and as amended by Amendment No. 1 to the Debtor in Possession Loan Facility Agreement dated February 22, 2013 (the “**1st DIP Amendment**”) and Amendment No. 2 to the Debtor in Possession Loan Facility Agreement dated April 24, 2013 (the “**2nd DIP Amendment**”), substantially in the form attached as Exhibit “A” to the 9th Affidavit of Susan Taylor sworn May 27, 2013 is hereby approved. The Petitioner is authorized and empowered to enter into amendments of and any other documentation relating to the Definitive Documents (as defined in the Initial Order) that are necessary or desirable to give effect to the terms and conditions of the 3rd DIP Amendment.

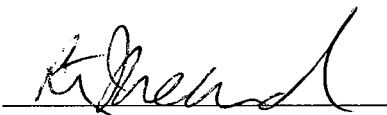
3. All references in the Initial Order to the defined terms:

- a. “DIP Loan Facility”;
- b. “DIP Credit Agreement”; and
- c. “Definitive Documents”;

shall refer to such DIP Loan Facility, DIP Credit Agreement and Definitive Documents as amended by each and every Definitive Document amendment as and when such amendments are executed by the applicable parties and shall also refer to the Definitive Document amendments.

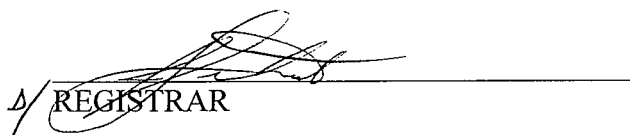
4. For greater certainty, the DIP Loan Facility as amended by the 3rd DIP Amendment and all obligations outstanding thereunder shall enjoy all of the protections and priorities provided for in the Initial Order, including, but not limited to, the DIP Charge.

5. Approval as to form of this Order other than counsel for the Petitioner is dispensed with.



Signature of Peter J. Reardon
Counsel for the Petitioner

BY THE COURT



REGISTRAR

Schedule "A"

(List of Counsel)

COUNSEL	APPEARING FOR:
Peter J. Reardon	Great Basin Gold Ltd.
John Sandrelli	Ad Hoc Group of Convertible Debentureholders
John I. McLean, Q.C.	KPMG Inc.
Andrew Crabtree	Credit Suisse AG
Katherine McEachern (by telephone)	