

26 MAY 2022

B2GOLD TO ACQUIRE OKLO RESOURCES

HIGHLIGHTS

- ▶ **B2Gold to acquire 100% of the shares in Oklo** by way of a Board recommended Scheme of Arrangement.
- ▶ **Oklo shareholders will receive consideration with an implied value¹ of A\$0.1725 per Oklo share** comprised of:
 - ▶ 0.0206 B2Gold shares per Oklo share; and
 - ▶ A\$0.0525 cash per Oklo share.
- ▶ **Implied value of A\$0.1725 per Oklo share indicates an approximate A\$90 million fully diluted equity value** and represents:
 - ▶ a 127% premium to Oklo's last closing price of A\$0.076 on 25 May 2022;
 - ▶ a 103% premium to the VWAP of Oklo shares over the 30 ASX trading days prior to this announcement;
 - ▶ a premium to any price at which Oklo shares have traded at on the ASX for the past 12 months; and
 - ▶ an implied A\$135/oz acquisition price based off Oklo's 668.5koz Resource.
- ▶ **The Board of Oklo considers the transaction is mutually beneficial:**
 - ▶ B2Gold gains optionality over Oklo's high grade Dandoko Project; and
 - ▶ Oklo shareholders receive value and liquidity for their Oklo shares (at a substantial premium) and the opportunity to share in the potential future upside from an investment in B2Gold.
- ▶ **The Board of Oklo unanimously recommends the transaction** and the Directors intend to vote all their Oklo shares in favour of the Scheme in the absence of a superior proposal or the independent expert concluding the Scheme is not in the best interests of shareholders.

¹ Implied value is based on the Canadian dollar \$5.256 VWAP of B2Gold shares on the TSX over the 5 trading days up to and including 24 May 2022, converted to an Australian dollar VWAP of \$5.819 using a 0.903 Canadian dollar to Australian dollar FX rate. The implied value will change based on movements in the B2Gold share price.

Oklo Resources Limited (“Oklo” or “the Company”) is pleased to announce that it has entered into a binding scheme implementation deed (“SID”) under which TSX/NYSE MKT/NSX listed, B2Gold Corp. (“B2Gold”) will, subject to the satisfaction of various conditions, acquire all of the fully paid ordinary shares in Oklo (“Oklo Shares”) by way of a Board recommended scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (“Scheme”).

The Board of Oklo **unanimously recommends** the Scheme to Oklo shareholders and recommends that all Oklo shareholders vote in favour of the Scheme at the Scheme Meeting, in the absence of a superior proposal or the independent expert concluding in the independent expert’s report (or any update or variation to that report) that the Scheme is not in the best interests of Oklo shareholders. Subject to those same qualifications, each Oklo Director intends to vote, or cause to be voted, all Oklo shares in which he or she has a relevant interest in favour of the Scheme at the Scheme Meeting. The details of the SID between B2Gold and Oklo are summarised below.

DIRECTOR COMMENTS

Oklo’s Managing Director, Simon Taylor, commented:

“The B2Gold proposal was welcomed by the Oklo Directors and comes at an opportune time for Oklo shareholders to crystallise value and de-risk their investment in the Company. Whilst the Oklo team continues to see significant potential in the Dandoko Project and the region generally, Dandoko is at an inflection point and this transaction removes the risks associated with project development, future capital raisings and other risks faced by a junior gold explorer in a foreign jurisdiction.”

Considering B2Gold’s compelling offer along with the risks involved in Oklo pursuing a “go it alone” strategy, the Board has resolved that the opportunity to combine with a well funded, substantial multi-asset gold producer represents a highly attractive outcome for Oklo shareholders. B2Gold has proven operating capabilities in Mali and the Oklo Directors are proud to be handing the Dandoko Project over to a new custodian with confidence.”

INFORMATION ON B2GOLD

B2Gold is a low-cost international senior gold producer headquartered in Vancouver, Canada, listed on the TSX and NYSE. Founded in 2007, today, B2Gold has three operating gold mines in Mali, Namibia and the Philippines and exploration and development projects across Mali, Colombia, Finland and Uzbekistan. B2Gold has highly experienced and highly regarded management and technical teams with a proven history of exploration success, mine development and operating execution, cost optimisation, production growth and political risk management.

Further detail on B2Gold will be included in the Scheme Booklet provided to Oklo shareholders and can be found on B2Gold’s website at www.b2gold.com.

TRANSACTION SUMMARY

A summary of the proposed transaction is provided below. The full terms are contained in the SID, which is attached.

- B2Gold to provide 0.0206 B2Gold shares and A\$0.0525 cash per Oklo share, for all Oklo shares on issue as at the record date for the Scheme. The implied consideration of A\$0.1725 per Oklo share² values Oklo at approximately A\$90 million on a fully diluted basis.

² Implied value is based on the Canadian dollar \$5.256 VWAP of B2Gold shares on the TSX over the 5 trading days up to and including 24 May 2022, converted to an Australian dollar VWAP of \$5.819 using a 0.903 Canadian dollar to Australian dollar FX rate. The implied value will change based on movements in the B2Gold share price.

- The acquisition will be implemented by way of a scheme of arrangement pursuant to Part 5.1 of the *Corporations Act 2001* (Cth) ("**Corporations Act**").
- The Scheme is subject to approval by Oklo shareholders at a Scheme meeting expected to be held in August 2022.
- The Scheme is subject to conditions that are customary for a transaction of this nature (including Court approval, no Oklo material adverse event, no Oklo prescribed occurrence and Oklo representations and warranties being materially true and correct) and other conditions that are described in further detail below.
- Upon implementation of the Scheme, Oklo shareholders will own approximately 1% of the B2Gold shares on issue.
- A funding agreement from B2Gold is in place to ensure Oklo is fully funded through to transaction completion.

OKLO BOARD RECOMMENDATION

The proposed transaction has the unanimous support of the Oklo Board.

The Oklo Board considers the Scheme to be in the best interests of Oklo shareholders and the Oklo Board unanimously recommends the Scheme to Oklo shareholders and recommends that Oklo shareholders vote in favour of the Scheme, in the absence of³:

- a superior proposal for Oklo shares; or
- the independent expert concluding (including in any update or variation of their report), that the Scheme is not in the best interests of Oklo shareholders.

Each Oklo Director intends to vote (or cause to be voted) all Oklo shares in which he or she has a relevant interest in favour of the Scheme (representing approximately 3.0% of the Oklo shares on issue), subject to the qualifications described above³.

BENEFITS TO OKLO SHAREHOLDERS

For Oklo shareholders, the Oklo Directors believe the transaction will deliver significant benefits summarised below:

- Delivery of an immediate and significant premium to the current Oklo share price.
- Certainty of value through a combination of cash consideration and highly liquid B2Gold shares. Oklo has averaged approximately A\$0.1 million in traded value per week since the beginning of 2022. In comparison, B2Gold has averaged approximately A\$85 million per week over the same time period, which is a significant advantage, particularly in volatile markets.
- Exposure to B2Gold, a low-cost, senior gold producer with an established and globally diversified asset base, highly experienced management team, strong balance sheet, enhanced trading liquidity and a dividend paying company.
- Reduces further Oklo investor risk inherent in mining exploration, feasibility studies and project delivery. In addition, the transaction mitigates the challenges and dilutionary impact that Oklo

³ In addition to their holdings of Oklo shares, Mr Simon Taylor holds 7,000,000 options, Mr Madani Diallo holds 2,500,000 Oklo options and Mr Mark Connelly holds 466,667 options issued under the terms of Oklo's Performance Rights and Options Plan approved by shareholders on 17 November 2020 (**Plan**). These options have a nil exercise price and, under the terms of the Plan, will automatically vest upon Court approval of the Scheme. Despite the Oklo directors' personal interests in the outcome of the Scheme, the Oklo directors consider that, given the importance of the Scheme and their obligations as directors, it is important and appropriate for them to provide a recommendation to Oklo shareholders in relation to the Scheme. Further details will be provided to Oklo shareholders in the Scheme Booklet.

will likely face as an ASX listed junior mining company financing a gold project in a foreign jurisdiction.

TRANSACTION IMPLEMENTATION

The acquisition will be implemented by way of a Scheme under the Australian Corporations Act and the implementation of the proposed acquisition is subject to conditions, including:

- The independent expert's report concluding that the Scheme is in the best interests of Oklo shareholders and not withdrawing, or adversely modifying or qualifying that conclusion;
- Oklo shareholder approval of the Scheme by the requisite majorities under the Corporations Act;
- Court approval of the Scheme;
- No Oklo Material Adverse Event or Oklo Prescribed Occurrence occurring (each as defined in the SID);
- Oklo's representations and warranties being true and correct in all material respects;
- Approval from the Mali Minister of Mines of the indirect transfer of ownership of the Mineral Rights (as defined in the SID) through the change of control resulting from the Scheme;
- Oklo regularising all material cross border intercompany loans in Mali and executing a loan agreement with retroactive effect in respect of such loans in compliance with Article 11 of the Regulation n° 09/2010/CM/UEMOA;
- Oklo providing a certified extract of the register of member for its BVI subsidiary, Compass Gold (BVI) Mali, evidencing Oklo as the sole shareholder of the subsidiary; and
- Other conditions customary for a public transaction of this nature.

The SID contains customary exclusivity and deal protection provisions, including no shop and no talk provisions (subject to exceptions to enable Oklo Directors to comply with their fiduciary duties), notification and matching rights for B2Gold in the event of a competing proposal and a reimbursement fee of approximately A\$0.9m payable by Oklo to B2Gold in specified circumstances.

Full details of the terms and conditions of the Scheme are described in the SID, a copy of which is attached to this announcement.

MEETING OF OKLO SHAREHOLDERS

Oklo will seek Court approval to convene a meeting of Oklo shareholders to approve the Scheme ("**Scheme Meeting**").

Oklo shareholders will receive notice of the Scheme Meeting and a thorough explanatory statement of details of the proposed Scheme, the basis for the Oklo's Board's recommendation and the independent expert's report ("**Scheme Booklet**").

Indicative timetable for completion*

First Court Hearing to convene Scheme Meeting and approve Scheme Booklet	July 2022
Dispatch Scheme Booklet to Oklo shareholders for the Scheme Meeting	July 2022
Scheme Meeting	August 2022
Second Court Hearing to approve the Scheme	August 2022
Record Date	August 2022
Implementation of Scheme	September 2022

**All dates are subject to change. Court dates are subject to court availability.*

TREATMENT OF OPTIONS

Under the SID, Oklo must procure that all Oklo options automatically vest in accordance with their terms upon the Court approving the Scheme, and must procure that each option is exercised, or cancelled or extinguished prior to the Scheme record date. Oklo optionholders who exercise their Oklo options prior to the Scheme record date will be entitled to participate in the Scheme as Scheme participants. Additionally, Oklo has entered into option cancellation deeds with holders of certain unlisted options in Oklo pursuant to which the unlisted options will be cancelled for consideration if a waiver of ASX Listing Rule 6.23.2 is obtained, or, if no waiver is obtained, for no consideration.

INTERIM FUNDING ARRANGEMENTS

Oklo and B2Gold have entered into a limited recourse, unsecured loan facility agreement pursuant to which B2Gold has agreed to provide Oklo with up to A\$2 million to assist with Oklo's transaction costs and approved working capital purposes during transaction implementation.

Further detail on the interim funding arrangement, including the term and repayment terms, will be included in the Scheme Booklet provided to Oklo shareholders.

ADVISORS TO TRANSACTION

Taylor Collison is acting as corporate advisor and Thomson Geer as legal advisor to Oklo.

King & Wood Mallesons is acting as Australian legal adviser to B2Gold.

This announcement is authorised for release by the Board of the Company.

For further information, please contact:**Simon Taylor**

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Amalie Schreurs

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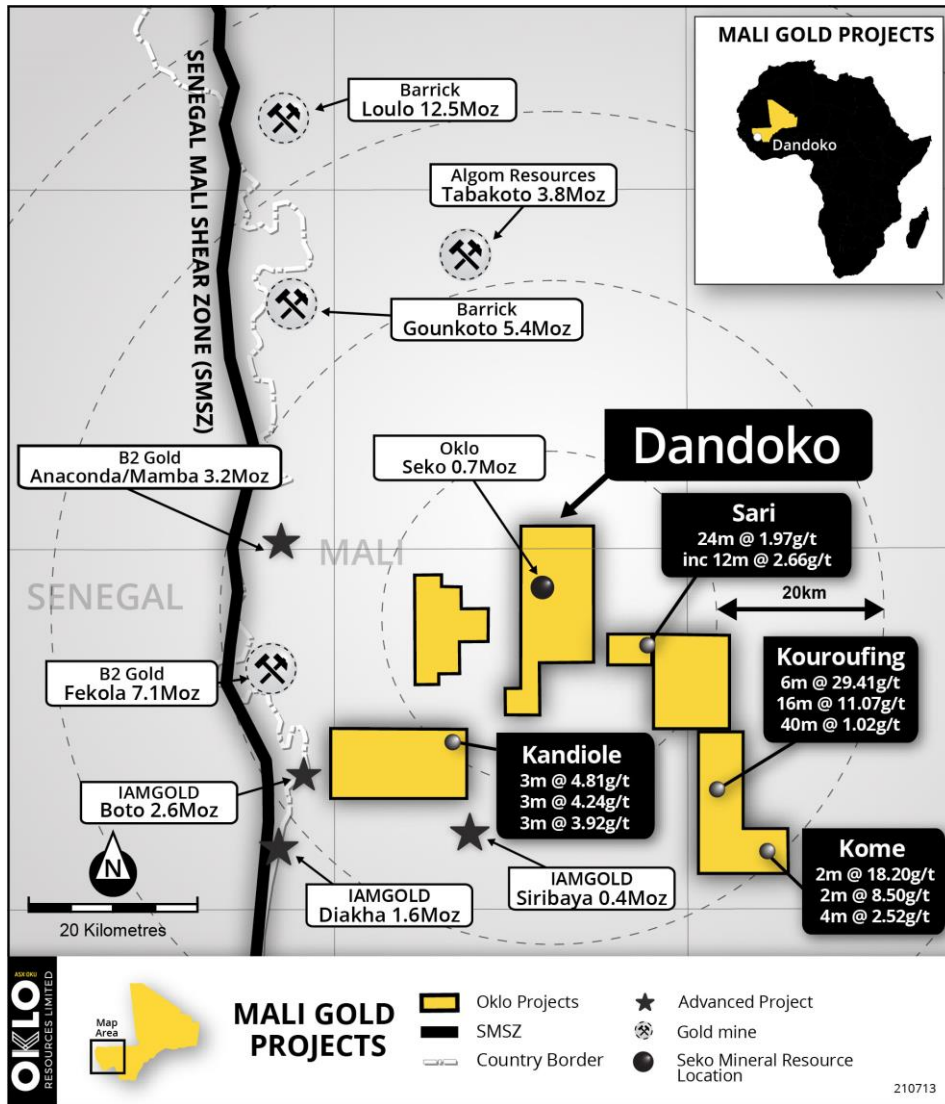
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ABOUT OKLO RESOURCES

Oklo Resources is an ASX listed gold exploration company with a total landholding of 1,405km² covering highly prospective greenstone belts in Mali, West Africa. The Company's current focus is on its West Mali landholding (~505km²), and in particular its flagship Dandoko Project located east of the prolific Senegal-Mali Shear Zone and in close proximity to numerous world-class gold operations. In March 2021, the Company delivered an initial Measured, Indicated and Inferred JORC 2012 compliant resource of 11.3Mt at 1.83g/t gold for 668.5kOz contained gold encompassing the Seko, Koko, Disse and Diabarou deposits, which all remain open and are expected to grow with ongoing drilling either along strike or at depth.

The Company has a corporate office located in Sydney, Australia and an expert technical team based in Bamako, Mali, led by Dr Madani Diallo who has previously been involved in several significant discoveries totalling circa 30Moz gold.



Location of Oklo Projects in West Mali

This announcement contains information relating to a Mineral Resource extracted from the Company's ASX market announcement dated 30 March 2021 'Oklo Delivers Robust Initial Mineral Resource Estimate for Dandoko', containing the competent person consent of Mr Malcolm Titley, an employee of the independent consulting company Maja Mining Limited, reported previously in accordance with the JORC Code (2012) and available for viewing at www.okloresources.com. Oklo Resources confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

Scheme Implementation Deed

between

Oklo Resources Limited
ACN 121 582 607
(Oklo)

and

B2Gold Corp.
(B2Gold)

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DETAILS

Date 26 May 2022

Parties

Oklo

Name Oklo Resources Limited
 ACN 121 582 607
 Address Level 5, 56 Pitt Street, Sydney NSW 2000
 Email staylor@okloresources.com
 Attention Simon Taylor, Managing Director

B2Gold

Name B2Gold Corp.
 Address Suite 3400, 666 Burrard Street
 Vancouver BC V6C 2X8
 Email rchatwin@b2gold.com
 Attention Randall Chatwin, Senior Vice President, Legal & Corporate
 Communications

Background

- A B2Gold wishes to acquire all of the Oklo Shares.
- B B2Gold and Oklo have agreed that:
- (i) Oklo will propose a members' scheme of arrangement pursuant to which B2Gold will acquire all of the Scheme Shares; and
 - (ii) B2Gold and Oklo will implement the Scheme on the terms and conditions of this deed.

Agreed Terms

1 Interpretation

1.1 Definitions

In this deed the following terms shall bear the following meanings:

Abstain Order means an order made by the Court at or before the First Court Hearing that an Oklo Director must abstain from making a recommendation to Oklo Shareholders due to a Personal Interest.

Abstaining Director means an Oklo Director who is the subject of an Abstain Order.

Accounting Standards means:

- (a) when used in relation to the Oklo Group:
 - (i) the requirements of the Corporations Act relevant to the preparation and contents of financial reports;
 - (ii) the accounting standards approved under the Corporations Act, being the Australian Accounting Standards and any authoritative interpretation issued by the Australian Accounting Standards Board; and

- (i) the accounting standards approved under the Uniform Act on Accounting Law and Financial Reporting;
- (b) when used in relation to B2Gold, means the International Financial Reporting Standards as issued by the International Accounting Standards Board; and
- (c) generally accepted accounting principles that are consistently applied, except those inconsistent with the standards or requirements referred to in paragraph (a) (in the case of Oklo) and paragraph (b) (in the case of B2Gold).

AEST means Australian Eastern Standard Time.

Affiliate means, in relation to any specified person (other than a natural person), any other person (which shall include a natural person) directly or indirectly Controlling or Controlled by such specified person or under direct or indirect common control with such specified person.

Agreed Public Announcement means an announcement of Oklo in a form agreed between Oklo and B2Gold prior to execution of this deed, to be released by Oklo pursuant to clauses 6.2(a) and 14.

Anti-Corruption Laws means any law or regulation in the applicable jurisdiction regarding bribery or any other corrupt activity, including:

- (a) the *Australian Crimes Act 1914* (Cth) (and the applicable regulations thereunder),
- (b) the *United States Foreign Corrupt Practices Act* of 1977 (and the applicable regulations promulgated thereunder); and
- (c) the *Corruption of Foreign Public Officials Act* (Canada) (and the applicable regulations promulgated thereunder).

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532.

ATO means the Australian Taxation Office.

Authorisation means any licence, permit, lease, authorisation, concession, consent, certificate or approval issued or granted by a Regulatory Authority.

B2Gold Board means the board of directors of B2Gold from time to time.

B2Gold Costs has the meaning given to that term in clause 9.1(b)(i).

B2Gold Group means B2Gold and its Subsidiaries.

B2Gold Indemnified Party means any member of the B2Gold Group, or any director, officer or employee of any member of the B2Gold Group.

B2Gold Information means the information relating to the B2Gold Group provided in writing by or on behalf of B2Gold to Oklo:

- (a) for inclusion in the Scheme Booklet, being:
 - (i) any letter from B2Gold's Chief Executive Officer, President and Director;
 - (ii) information about any applicable member of the B2Gold Group (including information about B2Gold's intentions for the B2Gold Group post acquisition of Oklo pursuant to the Scheme), the businesses of B2Gold, B2Gold's interests and dealings in Oklo Shares, B2Gold's intentions for Oklo and Oklo's employees, and funding for the Scheme Consideration; and

- (iii) any other information:
 - (A) required to be provided by B2Gold and included in the Scheme Booklet to enable the Scheme Booklet to be prepared and completed in compliance with all applicable laws; and
 - (B) that B2Gold and Oklo agree is "B2Gold Information" and that is identified as such in the Scheme Booklet;
- (b) to enable applications for Regulatory Approvals to be made; and
- (c) otherwise in compliance with B2Gold's obligations under clauses 6.3(a) and 6.3(c),

but excludes any Oklo Information, the Independent Expert's Report or any information concerning or referable to Oklo that is prepared or provided by or on behalf of Oklo.

B2Gold Material Adverse Event means a change, event, fact, circumstance, occurrence or matter that occurs, is announced, is disclosed or otherwise becomes known to the B2Gold Board or the Oklo Board (whether it becomes public or not) after the Execution Date which (whether individually or when aggregated with all such changes, events, facts, circumstances, occurrences, information or matters) has had or is reasonably likely to have a material adverse effect on the assets, liabilities (contingent or otherwise), financial condition, operations or prospects of the B2Gold Group (taken as a whole), other than changes, events, circumstances, occurrences, information or matters:

- (a) expressly required or permitted by this deed, the Scheme, the Deed Poll or the transactions contemplated by these;
- (b) Fairly Disclosed in public filings of B2Gold with the Canadian Securities Administrators in the 12 months before the Execution Date;
- (c) relating to any change, development or condition in or relating to global, national or regional political conditions (including strikes, lockouts, military coups, riots or facility takeover for emergency purposes) or in general economic, business, banking, regulatory, interest rate, rates of inflation or market conditions or in Canadian or global financial or capital markets;
- (d) arising from any change or proposed change in any laws or the interpretation, application or non-application of any laws by any Regulatory Authority;
- (e) relating to any change, development or condition adversely affecting the industry in which B2Gold operates;
- (f) arising from any outbreak or escalation of hostilities or war or acts of terrorism or any natural disaster or general outbreaks of illness (including COVID-19);
- (g) relating to foreign currency exchange rates;
- (h) relating to any generally applicable change in applicable Accounting Standards;
- (i) approved by written consent of Oklo; or
- (j) resulting from the pendency of the transactions contemplated, compliance with the covenants contained, or the satisfaction of the conditions contained, in this deed.

B2Gold Material Subsidiaries means each of the entities specified in Schedule 6.

B2Gold Nominee has the meaning given to that term in clause 2.3(a).

B2Gold Prescribed Occurrence means other than as:

- (a) expressly required or permitted by this deed, the Scheme, the Deed Poll or the transactions contemplated by these;

- (b) Fairly Disclosed in public filings of B2Gold with the Canadian Securities Administrators in the 12 months before the Execution Date;
- (c) required by law or by an order of a court or Regulatory Authority; or
- (d) approved by written consent of Oklo,

the occurrence of any of the following on or after the Execution Date and before 8.00am on the Second Court Date:

- (a) B2Gold converting all or any of its shares into a larger or smaller number of shares;
- (b) B2Gold resolving to reduce its share capital in any way or reclassifying, combining, splitting or redeeming or repurchasing directly or indirectly any of its shares;
- (c) B2Gold:
 - (i) entering into a buy-back agreement; or
 - (ii) resolving to approve the terms of a buy-back agreement;
- (d) B2Gold disposing, or agreeing to dispose, of the whole or a substantial part, of its business or property or ceases or threatens to cease to, carry on the business conducted as at the Execution Date;
- (e) a Regulatory Authority issuing a temporary or permanent cease trading order prohibiting the trading in any class of securities of B2Gold that has not been lifted or remedied by 8:00am on the Second Court Date; or
- (f) an Insolvency Event occurring in relation to a B2Gold Material Subsidiary.

B2Gold Representations and Warranties means the representations and warranties of B2Gold set out in Schedule 3.

B2Gold Share means a common share in the capital of B2Gold.

B2Gold Shareholders means holders of B2Gold Shares from time to time.

Business Day means a business day as defined in the Listing Rules and, to the extent any action which is required to be taken in relation to TSX, a day on which TSX is open for trading but excludes a day that is not a Saturday, Sunday, bank holiday or statutory or public holiday in Perth, Western Australia or Vancouver, British Columbia, Canada.

Canadian Securities Administrators means the applicable securities regulatory authorities in each of the provinces of Canada.

Cash Consideration means A\$0.0525 per Scheme Share.

Change of Control Right has the meaning given to that term in clause 6.8(a).

Claim means any obligation, debt, cause of action, disability, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent, whether at law, in equity, under statute or otherwise, in any way relating to this deed or the Transaction and includes any obligation, debt, cause of action, disability, claim, proceeding, suit or demand of any nature arising under an indemnity in this deed.

Communications has the meaning given to that term in clause 3.4(a)(ii).

Conditions Precedent means the conditions precedent to the Scheme in clause 3.1.

Confidentiality Agreement means the confidentiality agreement between Oklo and B2Gold dated 17 May 2016.

Consultation Notice has the meaning given to that term in clause 3.7(a).

Control has the meaning given to that term in section 50AA of the Corporations Act and **Controlling** and **Controlled** has the corresponding meaning.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the Corporations Regulations 2001.

Counterproposal has the meaning given to that term in clause 8.6(b).

Court means the Supreme Court of Western Australia.

Dandoko Project means the mining exploration project located east of the Senagal-Mali Shear Zone in West Mali which is owned by the Oklo Group and known as the “Dandoko Project”, and includes, without limitation, all Mineral Rights and other rights and interests held, or applied for, by the Oklo Group in connection therewith.

Deed Poll means the deed poll to be entered into by B2Gold the form of which is contained in Schedule 5 or in such other form as agreed in writing between Oklo and B2Gold.

Defaulting Director has the meaning given to that term in clause 9.1(d)(i)(A).

Effect means when used in relation to the Scheme, the coming into effect pursuant to section 411(10) of the Corporations Act of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme, and **Effective** has a corresponding meaning.

Effective Date means the date on which the Scheme becomes Effective.

Electing Small Scheme Participant means a Small Scheme Participant who has elected in writing to have all of their Scrip Consideration issued to the Sale Agent and sold on their behalf in accordance with clause 4.4.

Encumbrance means any encumbrance, mortgage, pledge, charge, lien, assignment, hypothecation, security interest, title retention right of first refusal, option, royalty, preferential right to acquire Real Property, Mineral Rights or otherwise, preferential right or trust arrangement and any other security arrangement of any kind given or created and including any possessory lien in the ordinary course of business whether arising by law or contract.

End Date means the date 6 months after the Execution Date, or such later date as agreed to in writing between the parties.

Environmental Approvals means all permits, certificates, authorizations, approvals, orders, consents, instructions, registrations, directions, decisions, decrees, conditions, notifications, demands, filings, licenses or permits whether or not having the force of law, issued by any Regulatory Authority pursuant to any Environmental Laws.

Environmental Data has the meaning given to that term in paragraph 1.34(d) of Schedule 2.

Environmental Laws means all applicable laws whether foreign or domestic, including applicable common law, relating to the protection and conservation of the of the environment (or any species or organisms that make use of it) and employee and public health and safety, and for the regulation of contaminants, pollutants, waste, toxic and hazardous substances and includes Environmental Approvals.

Excluded Shareholder means any member of the B2Gold Group.

Excluded Shares means any Oklo Shares held by an Excluded Shareholder.

Exclusivity Period means the period commencing on the Execution Date and ending on the earlier of:

- (a) the date this deed is terminated in accordance with its terms;
- (b) the Implementation Date; or

(c) the End Date.

Execution Date means the date of this deed.

Fairly Disclosed has the meaning given in clause 1.2(q).

Financial Indebtedness means any debt or other monetary liability (whether actual or contingent) in respect of monies borrowed or raised or any financial accommodation including under or in respect of any:

- (a) bill, bond, debenture, note or similar instrument;
- (b) acceptance, endorsement or discounting arrangement;
- (c) guarantee;
- (d) finance or capital lease;
- (e) agreement for the deferral of a purchase price or other payment in relation to the acquisition of any asset or business;
- (f) agreement for the deferral of a purchase price or other payment in relation to the provision of services other than in the ordinary course of business; or
- (g) obligation to deliver goods or provide services paid for in advance by any financier.

First Court Date means the first day on which an application is made to the Court for an order under section 411(1) of the Corporations Act approving the convening of the Scheme Meeting is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

First Court Hearing means the hearing at which an application is made to the Court for an order under section 411(1) of the Corporations Act approving the convening of the Scheme Meeting or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Government Officials means any of the following individuals:

- (a) persons serving with, employed by or an agent of Regulatory Authority, political party or political campaign organisation;
- (b) political candidates;
- (c) family members of any such persons identified in (a) or (b), above; or
- (d) employees of government-owned or government-controlled commercial enterprises.

GST has the meaning given to it in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Implementation Date means the fifth Business Day after the Record Date, or such other date agreed to in writing by the parties.

Independent Expert means an expert to be appointed by Oklo to prepare the Independent Expert's Report.

Independent Expert's Report means the independent expert's report prepared by the Independent Expert for inclusion in the Scheme Booklet, which states the Independent Expert's opinion in relation to whether the Scheme is in the best interest of Oklo Shareholders including any updates or amendments to this report made by the Independent Expert.

Indicative Timetable means the timetable contained in Schedule 1 or as otherwise may be agreed in writing by B2Gold and Oklo, acting reasonably.

Ineligible Foreign Holder means any Scheme Participant whose address shown on the Oklo Share Register as at the Record Date is a place outside Australia, New Zealand, Canada, the United States of America and such other jurisdictions as agreed in writing between the parties, unless, no less than three Business Days prior to the Scheme Meeting, Oklo and B2Gold agree in writing that it is lawful and not unduly onerous or unduly impracticable to issue that Oklo Shareholder with the Scrip Consideration when the Scheme becomes Effective.

Insolvency Event means in relation to a person:

- (a) **(insolvency official)** the appointment of an Insolvency Official to the person or to the whole or a substantial part of the property or assets of the person and the action is not stayed, withdrawn or dismissed within 14 days;
- (b) **(arrangements)** the entry by the person into a compromise or arrangement with its creditors generally;
- (c) **(winding up)** the calling of a meeting to consider a resolution to wind up the person (other than where the resolution is frivolous or cannot reasonably be considered to be likely to lead to the actual winding up of the person) or the making of an application or order for the winding up or deregistration of the person other than where the application or order (as the case may be) is set aside or withdrawn within 14 days;
- (d) **(suspends payments)** the person suspends or threatens to suspend payment of its debts as and when they become due;
- (e) **(ceasing business)** the person ceases or threatens to cease to carry on business;
- (f) **(insolvency)** the person is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act or is otherwise presumed to be insolvent under the Corporations Act (as it applies to the Oklo Group), the *Business Corporations Act* (British Columbia) (as it applies to B2Gold or a B2Gold Material Subsidiary) or other law applicable to such person;
- (g) **(deregistration)** the person being deregistered (or equivalent) as a company or otherwise dissolved;
- (h) **(deed of company arrangement)** the person executing a deed of company arrangement;
- (i) **(person as trustee or partner)** the person incurs a liability while acting or purporting to act as trustee (or co-trustee) or general partner of a trust or partnership (including a limited partnership) and the person is not entitled to be fully indemnified against the liability out of trust or partnership assets because of one or more of the following:
 - (i) a breach of trust or obligation as partner by the person;
 - (ii) the person acting outside the scope of its powers as trustee or partner;
 - (iii) a term of the trust or partnership denying, or limiting, the person's right to be indemnified against the liability; or
 - (iv) the assets of the trust or partnership being insufficient to discharge the liability; or
- (j) **(analogous events)** anything analogous to those set out in any of paragraphs (a) to (i) inclusive occurs in relation to the person under the laws of a foreign jurisdiction.

Insolvency Official means a liquidator, provisional liquidator, administrator, statutory manager, controller, receiver, receiver and manager or other insolvency official (whether under an Australian law or a foreign law).

Listing Rules means the official listing rules of ASX.

Material Contract means any contract, agreement, arrangement or commitment to which any member of the Oklo Group is a party:

- (a) that, if terminated or modified or if it ceased to be in effect, would reasonably be expected to result in an Oklo Material Adverse Event;
- (b) that is between Oklo or any of its Subsidiaries and any Governmental Authority;
- (c) that is between Oklo or any of its Subsidiaries and any local community or group or any indigenous group;
- (d) under which Oklo or any of its Subsidiaries has directly or indirectly guaranteed any liabilities or obligations of a third-party which involves or may reasonably be expected to involve payment by Oklo or its Subsidiaries of more than \$100,000 in any 12 month period;
- (e) that is a shareholders or stockholders agreement, registration rights agreement, voting trusts or similar agreement, arrangement or commitment with respect to any shares or other equity interests of any member of the Oklo Group or any other contract or agreement relating to issue, sale, disposition, voting or dividends of any shares or other equity securities of any member of the Oklo Group;
- (f) relating to indebtedness for borrowed money, whether incurred, assumed, guaranteed or secured by any asset, with an outstanding principal amount in excess of \$100,000;
- (g) providing for the establishment, organization or formation of any joint ventures or option or earn-in arrangements;
- (h) providing for the purchase, sale or exchange of, or option to purchase, sell or exchange, any of the Mineral Rights of any member of the Oklo Group; or any property or asset with a fair market value in excess of \$100,000;
- (i) providing for the acquisition or disposition, directly or indirectly (by merger or otherwise), of material assets or shares (or other equity interests) of another person for aggregate consideration in excess of \$100,000;
- (j) providing for indemnification by any member of the Oklo Group;
- (k) that contains covenants of Oklo or any of its Subsidiaries not to acquire any property or otherwise compete with any other person;
- (l) under which Oklo or any of its Subsidiaries is obligated to make or expects to receive payments in excess of \$100,000 in any 12 month period; or
- (m) is listed in items 4, 5 and 13 of Annexure A of the Oklo Disclosure Letter.

Mineral Rights means the Tenements, and all other prospecting licences, exploration licences, mining leases, mining licenses, mineral and exploitation concessions, water rights, easements and surface rights and other forms of mineral tenure or other rights to minerals, or rights to work upon or occupy lands, and all material permits, agreements, approvals, consents, certificates, dockets, proceedings, registrations and authorisations for the purposes of searching for, developing or extracting minerals under any form of mineral tenure or right, whether contractual, statutory, regulatory, or otherwise or any interest therein.

NYSE means the NYSE American LLC or the New York Stock Exchange (as applicable).

Oklo Board means the board of directors of Oklo from time to time.

Oklo Competing Transaction means any bona fide proposal, agreement, arrangement, transaction or offer received by Oklo from a third party (whether in writing or otherwise) which, if entered into or completed substantially in accordance with its terms, would result in:

- (a) the third party or its Affiliates directly or indirectly:

- (i) acquiring a Relevant Interest in, becoming the holder of, or otherwise having a right to acquire a legal, beneficial or economic interest in 20% or more of the Oklo Shares or of the securities of any member of the Oklo Group;
 - (ii) entering into, buying, disposing of, terminating or otherwise dealing with any cash settled equity swap or other synthetic, economic or derivative transaction connected with or relating to 20% or more of the Oklo Shares or of the securities of any member of the Oklo Group;
 - (iii) acquiring, becoming the holder of, obtaining a right to acquire or holding or obtaining an interest (including a legal, beneficial or economic interest) in all or a substantial part or material part of the business conducted by, or property or assets of, the Oklo Group;
 - (iv) acquiring Control of Oklo or any member of the Oklo Group
 - (v) otherwise acquiring, or merging with, Oklo or any member of the Oklo Group; or
 - (vi) otherwise proposing a transaction similar in commercial and/or economic effect to Oklo entering into any part of the Transaction; or
 - (vii) requiring Oklo to abandon, or otherwise fail to proceed with, the Transaction, including by way of takeover bid, shareholder approved acquisition, members' or creditors' scheme of arrangement, capital reduction, share buy-back or repurchase, sale of assets, sale or purchase of securities or assets, assignment of assets and liabilities, strategic alliance, dual listed company structure or joint venture or synthetic merger, deed of company arrangement, any debt for equity arrangement or other transaction or arrangement, or a series of any of the foregoing; or
- (b) the Scheme not being able to be implemented substantially on the basis set out in this deed.

The variation of any proposal or offer constitutes a new proposal or offer for the purposes of this definition.

Oklo Data Room means the data room made available by Oklo to B2Gold accessible at <https://aus.datasite.com/manda/project/623cf2460660ed65eec8d42d/content/6242b25f513f6656bf5cdc07?mode=default&activeProjectId=623cf2460660ed65eec8d42d> as at 9:00am on the date two Business Days prior to the Execution Date.

Oklo Director means a director of Oklo from time to time.

Oklo Disclosure Letter means the letter so entitled from Oklo provided to B2Gold prior to execution of this deed on 26 May 2022.

Oklo Disclosure Materials means the information in relation to the Oklo Group Fairly Disclosed in writing by or on behalf of Oklo to B2Gold and its Representatives prior to the Execution Date in:

- (a) the Oklo Data Room; or
- (b) the Oklo Disclosure Letter.

Oklo Financial Statements means:

- (a) the reviewed consolidated statement of financial position, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows of Oklo for the half year ended 31 December 2021; and
- (b) the audited consolidated statement of financial position, the audited consolidated statement of profit or loss and other comprehensive income, the audited consolidated

statement of changes in equity and the audited consolidated statement of cash flows of Oklo for the year ended 30 June 2021,

together with the accompanying notes.

Oklo Group means Oklo and its Subsidiaries.

Oklo Indemnified Party means any member of the Oklo Group, or any director, officer or employee of any member of the Oklo Group.

Oklo Information means all information included in the Scheme Booklet other than the B2Gold Information and the Independent Expert's Report.

Oklo Material Adverse Event means a change, event, circumstance, fact, occurrence or matter that occurs, is announced, is disclosed or otherwise becomes known to the B2Gold Board or the Oklo Board (whether it becomes public or not) after the Execution Date which (whether individually or when aggregated with all such changes, events, circumstances, facts, occurrences, information or matters) has had or is reasonably likely to have a material adverse effect on:

- (a) the assets, liabilities (contingent or otherwise), financial condition, operations or prospects of the Oklo Group (taken as a whole);
- (b) the Tenements, including the status or terms of (or rights attaching to) the Tenements, or the ability of the owner of the Tenements to exploit them; or
- (c) the Dandoko Project,

other than changes, events, circumstances, occurrences, information or matters:

- (d) expressly required or permitted by this deed, the Scheme or the transactions contemplated by these;
- (e) Fairly Disclosed in public filings of Oklo on ASX in the 12 months before the Execution Date;
- (f) Fairly Disclosed in the Oklo Disclosure Letter;
- (g) relating to any change, development or condition in or relating to global, national or regional political conditions (including strikes, lockouts, riots or facility takeover for emergency purposes) but excluding any changes in Mali, or in general economic, business, banking, regulatory, interest rate, rates of inflation or market conditions or in Australia or global financial or capital markets;
- (h) any change or proposed change in any laws or the interpretation, application or non-application of any laws by any Regulatory Authority;
- (i) any change, development or condition adversely affecting the industry in which Oklo operates;
- (j) any outbreak or escalation of hostilities or war or acts of terrorism or any natural disaster or general outbreaks of illness (including COVID-19);
- (k) relating to foreign currency exchange rates;
- (l) relating to any generally applicable change in applicable Accounting Standards;
- (m) approved by written consent of B2Gold; or
- (n) resulting from the pendency of the transactions contemplated, compliance with the covenants contained, or the satisfaction of the conditions contained, in this deed.

Oklo Option means an Oklo ZEPO Option or Oklo Unlisted Option (as applicable).

Oklo Option Register means the register of Oklo Optionholders maintained by or on behalf of Oklo in accordance with the Corporations Act.

Oklo Optionholder means a person who is registered in the Oklo Option Register as the holder of one or more Oklo Options, from time to time.

Oklo Prescribed Occurrence means other than as:

- (a) expressly required or permitted by this deed, the Scheme or the transactions contemplated by these;
- (b) Fairly Disclosed in public filings of Oklo on ASX in the 12 months before the Execution Date;
- (c) required by law or by an order of a court or Regulatory Authority;
- (d) Fairly Disclosed in the Oklo Disclosure Letter; or
- (e) approved by written consent of B2Gold,

the occurrence of any of the following on or after the Execution Date:

- (f) Oklo converting all or any of its shares into a larger or smaller number of shares;
- (g) any member of the Oklo Group resolving to reduce its share capital in any way or reclassifying, combining, splitting or redeeming or repurchasing directly or indirectly any of its shares;
- (h) any member of the Oklo Group:
 - (i) entering into a buy-back agreement; or
 - (ii) resolving to approve the terms of a buy-back agreement;
- (i) a member of the Oklo Group issuing securities, including without limitation shares, or granting options or convertible securities, or agreeing to make an issue of or grant an option over shares, other than an issue of shares upon the exercise of Oklo Options on issue prior to the Execution Date in the ordinary course in accordance with their terms and as Fairly Disclosed in the Oklo Disclosure Letter as securities to be issued following the Execution Date;
- (j) a member of the Oklo Group issuing or agreeing to issue securities convertible into, or giving rights to be issued, Oklo Shares, including pursuant to a dividend reinvestment or other share plan;
- (k) any member of the Oklo Group declaring, paying or distributing or incurs a liability to make or pay any dividend, bonus or other share of its profits, income or assets or returning or agreeing to return any capital to its members;
- (l) a member of the Oklo Group disposing, or agreeing to dispose, of the whole or a substantial part, of its business or property or ceases or threatens to cease to, carry on the business conducted as at the Execution Date;
- (m) a member of the Oklo Group creating, or agreeing to create, any Encumbrance over the whole, or a substantial part, of its business or property other than a lien which arises by operation of law or legislation securing an obligation that is not yet due;
- (n) a member of the Oklo Group waiving, releasing or assigning any material rights, claims or benefits of Oklo or any members of the Oklo Group;
- (o) a Regulatory Authority issuing a temporary or permanent cease trading order prohibiting the trading in any class of securities of Oklo that has not been lifted or remedied by 8:00am on the Second Court Date; or

(p) an Insolvency Event occurs in relation to a member of the Oklo Group.

Oklo Representations and Warranties means the representations and warranties of Oklo set out in Schedule 2.

Oklo Share means a fully paid ordinary share in the capital of Oklo.

Oklo Share Register means the register of Oklo Shareholders maintained by or on behalf of Oklo in accordance with the Corporations Act.

Oklo Shareholder means a person who is registered in the Oklo Share Register as the holder of one or more Oklo Shares, from time to time.

Oklo Superior Proposal means a bona fide Oklo Competing Transaction of the kind referred to in paragraphs (a)(iii) to (a)(vi) (inclusive) of the definition of Oklo Competing Transaction made by a Third Party Bidder (or in a merger or consolidation involving such Third Party Bidder) that has not been withdrawn and that:

- (a) did not result from a breach by Oklo or any of its Representatives of any provisions of clause 8;
- (b) complies with all applicable laws; and
- (c) the Oklo Board, acting reasonably and in good faith, and after taking written legal advice from its external legal advisers and after consulting with its financial advisors, determines:
 - (i) is reasonably capable of being completed on a timely basis, taking into account all aspects of the Oklo Competing Transaction and the person making it, including without limitation having regard to timing considerations, legal, regulatory and financial matters and any conditions precedent; and
 - (ii) would or would be reasonably likely, if completed in accordance with its terms, to be more favourable to Oklo Shareholders (as a whole) than the Scheme, after taking into account all of the terms and conditions of (including consideration, conditionality, funding, certainty, timing and other matters affecting the probability of the Oklo Competing Transaction being completed on its terms), and the identity, reputation and standing of the person making, the Oklo Competing Transaction.

Oklo Unlisted Option means an unlisted option issued by Oklo to acquire an Oklo Share excluding an Oklo ZEPO Option.

Oklo ZEPO Option means an unlisted option issued by Oklo to acquire an Oklo Share with a A\$0 exercise price.

Other West Mali Projects means the mining exploration projects located in West Mali which are owned by Oklo or a member of the Oklo Group and known as the Kouroufing, Kossaya, Sari, Kandiole, Moussala and the Socaf Projects, and includes, without limitation, all Mineral Rights and other rights and interests held, or applied for, by the Oklo Group in connection therewith.

Permitted Encumbrances means the permitted encumbrances listed in item 5 of Annexure A of the Oklo Disclosure Letter.

Personal Interest means, in respect of an Oklo Director, any personal interest which the Oklo Director has in the outcome of the Scheme that has been Fairly Disclosed in the Oklo Disclosure Letter.

Projects means the West Mali Projects and the South Mali Projects.

Real Property means, all land, together with all buildings, structures, improvements, and fixtures located therein or thereon, together with all easements, privileges, rights-of-way,

benefits, hereditaments and all other rights and interests pertaining, benefiting or appurtenant to them (including air, oil and gas rights).

Record Date means 7:00pm (AEST) on the second Business Day following the Effective Date, or such other date (after the Effective Date) as Oklo and B2Gold may agree in writing.

Regulator's Draft has the meaning given to that term in clause 6.2(g).

Regulatory Approvals means the approvals of the applicable Regulatory Authorities pursuant to clause 3.1(a).

Regulatory Authority includes:

- (a) a government or governmental, semi-governmental, administrative, fiscal, tax or judicial entity or authority;
- (b) a minister, department, office, commission, delegate, instrumentality, tribunal, agency, board, authority or organisation of any government;
- (c) any regulatory organisation established under statute;
- (d) any applicable securities commission or stock or securities exchange;
- (e) in particular, ASX, ASIC, Canadian Securities Administrators, TSX, NYSE, the Namibian Stock Exchange, the Australian Foreign Investment Review Board and the Takeovers Panel; and
- (f) any authorised representative of any of the above.

Reimbursement Fee Amount means A\$899,000.

Relevant Interest has the meaning given to that term in the Corporations Act.

Relevant Subsidiaries means Oklo South Mali Limited and SOCAF sarl.

Representative means:

- (a) in relation to Oklo, any director, officer or employee of any member of Oklo and any financier, financial adviser, accounting adviser, auditor, legal adviser or technical or other expert adviser or consultant to Oklo in relation to the Transaction; and
- (b) in relation to B2Gold, any director, officer or employee of any member of B2Gold and any financier, financial adviser, accounting adviser, auditor, legal adviser or technical or other expert adviser or consultant to B2Gold in relation to the Transaction.

Required Consultation Period means the shorter of:

- (a) 10 Business Days after a Consultation Notice is given by a party under clause 3.7(a); and
- (b) the period commencing at the time a Consultation Notice is given by a party under clause 3.7(a) and ending at 8.00am on the Second Court Date.

RG 60 means Regulatory Guide 60 issued by ASIC in September 2020.

RG 112 means Regulatory Guide 112 issued by ASIC on 30 March 2011, as amended.

Sale Agent means a person appointed by Oklo and B2Gold to sell the B2Gold Shares that would otherwise be issued to or for the benefit of Ineligible Foreign Holders or Electing Small Scheme Participants under the terms of the Scheme.

Sale Deed means the document under which the Sale Agent is appointed.

Sale Proceeds means the proceeds of the sale referred to in clause 4.4(d) after the Sale Agent or B2Gold (as applicable) has deducted any applicable brokerage, foreign exchange, stamp duty and other selling costs, taxes and charges.

Scheme means the scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Oklo and Scheme Participants, the form of which is contained in Schedule 4 (as amended by the parties in writing from time to time), together with any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by B2Gold and Oklo.

Scheme Booklet means the information booklet to be despatched to all Oklo Shareholders and approved by the Court in connection with the Scheme, including the Scheme, the explanatory statement in respect of the Scheme, the Independent Expert's Report and the notice of the Scheme Meeting.

Scheme Consideration means the consideration to be provided by B2Gold to each Scheme Shareholder for the transfer of each Scheme Share under the Scheme, being, subject to clause 4.4, the Cash Consideration and the Scrip Consideration.

Scheme Meeting means the meeting of Oklo Shareholders convened by the Court in relation to the Scheme pursuant to section 411(1) of the Corporations Act and includes any adjournment of that meeting.

Scheme Participant means each person who is an Oklo Shareholder on the Record Date (other than Excluded Shareholders).

Scheme Shares means all of the Oklo Shares on issue on the Record Date other than any Excluded Shares.

Scrip Consideration means 0.0206 B2Gold Shares per Scheme Share.

Second Court Date means the first day on which the application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned for any reason, the first day on which the adjourned application is heard.

Second Court Hearing means the hearing at which the application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned for any reason adjourned hearing.

SEDAR means the System for Electronic Document Analysis and Retrieval as available at www.sedar.com.

Senior Counsel means a barrister who is admitted to practice as a legal practitioner and who has been appointed as a "Queen's Counsel" or "Senior Counsel".

Small Scheme Participant means a Scheme Participant whose entitlement to the Scrip Consideration would be 17,000 B2Gold Shares or less.

South Mali Projects means the mining exploration projects located in South Mali which are owned (directly or indirectly) by a member of the Oklo Group and known as the Yanfolila, Yanfolila Est, Kolonieba, Kolondieba Nord, Sirakourou, Solabougouda and Solabougouda Sud Projects, and includes, without limitation, all Mineral Rights and other rights and interests held, or applied for, by the Oklo Group in connection therewith.

Subsidiary has the meaning given to that term in section 9 of the Corporations Act.

Tax or Taxes means all taxes, surtaxes, duties, levies, imposts, fees, withholdings, dues and other charges of any nature, imposed or collected by any Regulatory Authority, whether disputed or not, including federal, provincial, territorial, state, municipal and local, foreign and other income, franchise, capital, real property, personal property, withholding, payroll, health, transfer, value added, alternative, or add on minimum tax including GST, sales, use, consumption, excise, customs, anti-dumping, countervail, net worth, stamp, registration, franchise, payroll, employment, education, business, school, local improvement, development

and occupation taxes, duties, levies, imposts, fees, assessments and withholdings and Canada Pension Plan contributions, employment insurance premiums and all other taxes and similar governmental charges, levies or assessments of any kind whatsoever imposed by any Regulatory Authority including any instalment payments, interest, penalties or other additions associated therewith, whether or not disputed.

Tax Authority means any Regulatory Authority responsible for the assessment, collection, withholding or administration of Tax in any country or jurisdiction.

Tax Ruling has the meaning given to that term in clause 4.8(a).

Tenements means the tenements as set out in Schedule 7.

Third Party Bidder has the meaning given to that term in clause 8.5(b).

Trading Day means a trading day as defined in the Listing Rules.

Transaction means the acquisition by B2Gold of all of the Scheme Shares by means of the Scheme in accordance with the terms of this deed.

Treasurer means the Treasurer of the Commonwealth of Australia.

TSX means the Toronto Stock Exchange.

TSX Listing Rules means the policies of the TSX as set out in the TSX Company Manual.

U.S. Exchange Act means the United States Securities Exchange Act of 1934, as amended.

U.S. Securities Act means the United States Securities Act of 1933, as amended.

United States means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.

Voting Power has the meaning given in section 610 of the Corporations Act.

West Mali Projects means each of the Dandoko Project and the Other West Mali Projects.

Withholding Clearance has the meaning given to that term in clause 4.7(b).

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, or schedule is to a clause or paragraph of, or schedule to, this deed, and a reference to this deed includes any schedule;
- (d) a reference to a document (including to avoid doubt, this deed, the Scheme and the Deed Poll) or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, dollar, Australian dollar or \$ is to Australian currency;
- (f) a reference to C\$, Canadian dollar or CAD is to the lawful currency of Canada;
- (g) a reference to time is to time in Perth, Western Australia, unless otherwise noted;
- (h) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;

- (i) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (j) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re enactments or replacements of any of them;
- (k) a reference to the Listing Rules or the TSX Listing Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party;
- (l) a word or expression defined in the Corporations Act and not otherwise defined in this deed has the meaning given to it in the Corporations Act;
- (m) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (n) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (o) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it;
- (p) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day unless otherwise required by the Corporations Act or the Listing Rules; and
- (q) a reference to **Fairly Disclosed** means changes, events, circumstances, occurrences, information or matters disclosed to the relevant party in writing (including through any public announcements on ASX or through public dissemination via a news wire permitted by the TSX or filed by or on behalf of B2Gold on SEDAR, as applicable) in good faith and in sufficient detail so as to enable a reasonable and sophisticated party experienced in transactions similar to the Transaction and experienced in a business similar to any business conducted by the party, to identify the nature and scope of the relevant fact, matter, event or circumstance and to appreciate the consequences of the relevant fact, matter, event or circumstance for the Transaction and the subject matter of this deed.

1.3 Knowledge

- (a) Where this deed makes reference to the knowledge, belief or awareness of Oklo, or any similar reference, such knowledge, belief or awareness will be taken to mean the actual knowledge, belief and awareness of the Oklo Directors, the Oklo Chief Financial Officer (from time to time), the Oklo General Manager – Exploration (from time to time), the Oklo Company Secretary (from time to time), and includes the knowledge, belief or awareness of such persons had that person made reasonable inquiries of those persons who might reasonably be expected to have such knowledge, belief or awareness.
- (b) Where this deed makes reference to the knowledge, belief or awareness of B2Gold, or any similar reference, such knowledge, belief or awareness will be taken to mean the actual knowledge, belief and awareness of Clive Johnson, Randall Chatwin, Victor King, Tom Garagan and Michael Cinnamond. The knowledge, belief or awareness of Clive Johnson, Randall Chatwin, Victor King, Tom Garagan and Michael Cinnamond will not include or otherwise extend to any deemed or imputed knowledge, belief or awareness of the person.

2 Agreement to propose and implement Scheme

2.1 Oklo to propose Scheme

- (a) Oklo agrees to propose the Scheme on and subject to the terms and conditions of this deed.
- (b) B2Gold agrees to assist Oklo to propose the Scheme on and subject to the terms and conditions of this deed.

2.2 Agreement to implement Transaction

The parties agree to implement the Transaction on the terms and conditions of this deed.

2.3 B2Gold Nominee

- (a) B2Gold may nominate any wholly-owned Subsidiary of B2Gold (**B2Gold Nominee**) to acquire the Scheme Shares under the Scheme by giving written notice to Oklo on or before the date that is three Business Days before the First Court Date.
- (b) If B2Gold nominates the B2Gold Nominee to acquire the Scheme Shares under the Scheme, then:
 - (i) references in this deed to B2Gold acquiring the Scheme Shares under the Scheme are to be read as references to the B2Gold Nominee doing so;
 - (ii) the parties must procure that the Scheme Shares transferred under the Scheme are transferred to the B2Gold Nominee, rather than B2Gold;
 - (iii) B2Gold must procure that B2Gold Nominee complies with the relevant obligations of B2Gold under this deed, the Scheme and enter into a deed of accession on terms acceptable to Oklo, acting reasonably; and
 - (iv) any such nomination will not relieve B2Gold of its obligations under this deed, the Deed Poll, including the obligation to provide the Scheme Consideration in accordance with the terms of the Scheme.

3 Conditions precedent

3.1 Conditions Precedent to implementation of the Scheme

Subject to this clause 3, the Scheme will not become Effective, and the respective obligations of the parties in relation to the implementation of the Scheme are not binding, unless each of the following conditions precedent are satisfied or waived to the extent and in the manner set out in this clause 3.1:

- (a) **Regulatory Approvals:** Before 8:00am on the Second Court Date:
 - (i) **ASIC:** ASIC has issued or provided all such relief, confirmations, consents, approvals, qualifications or exemptions, or does such other acts which are necessary to implement the Scheme on the basis set out in this deed and complete the transactions contemplated by this deed and such relief, waivers, confirmations, consents, approvals, qualifications or exemptions or other acts (as the case may be) have not been withdrawn, suspended, varied or revoked;
 - (ii) **ASX:** ASX has issued or provided all such relief, confirmations, consents, approvals, waivers or does such other acts which are necessary to implement the Scheme on the basis set out in this deed and complete the transactions contemplated by this deed and such relief, confirmations, consents, approvals,

waivers or other acts (as the case may be) have not been withdrawn, suspended, varied or revoked;

- (iii) **TSX:** TSX has conditionally approved for listing on the TSX the B2Gold Shares to be issued as Scrip Consideration pursuant to the Scheme, subject only to B2Gold fulfilling any customary post-closing conditions of the TSX and to the Scheme becoming Effective and such approval remains in full force and effect in all respects (subject only to those customary post-closing conditions), and TSX shall have accepted notice of the Transaction;
 - (iv) **NYSE:** NYSE shall have approved for listing the B2Gold Shares to be issued as Scrip Consideration pursuant to the Scheme; and
 - (v) **Other approvals:** all other regulatory approvals, waivers, consents, exemptions or declarations that are necessary or required by law, or by any Regulatory Authority, to implement the Scheme on the basis set out in this deed and complete the transactions contemplated by this deed being granted, given, made or obtained and those regulatory approvals or waivers not being withdrawn, cancelled, revoked or varied in a manner that is materially adverse to the parties (or subject to any notice, intimation or indication of intention to do any such thing).
- (b) **Oklo Shareholder Approval:** Oklo Shareholders approve the Scheme at the Scheme Meeting by the requisite majorities under section 411(4)(a) of the Corporations Act.
 - (c) **Court Approval of Scheme:** The Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act.
 - (d) **Scheme Orders lodged with ASIC:** An office copy of the Court order approving the Scheme under section 411(10) of the Corporations Act is lodged with ASIC.
 - (e) **Restraining Orders:** As at 8:00am on the Second Court Date, no judgement, order, decree, statute, law, ordinance, rule of regulation, or other temporary restraining order, preliminary or permanent injunction, restraint or prohibition or other order or decision has been issued, made, entered, enacted, promulgated or enforced by any court of competent jurisdiction or any Regulatory Authority remains in effect that prohibits, restricts, makes illegal or restrains the completion of the Scheme, and there is no other legal restraint or prohibition, preventing the consummation of any aspect of the Transaction on the Implementation Date.
 - (f) **Independent Expert Report:** The Independent Expert provides a report to Oklo that concludes that the Scheme is in the best interests of Oklo Shareholders and on or before the time when the Scheme Booklet is registered by ASIC under the Corporations Act and the Independent Expert not withdrawing or adversely modifying or qualifying that conclusion before 8:00am on the Second Court Date.
 - (g) **No Oklo Material Adverse Event:** No Oklo Material Adverse Event occurs between the Execution Date and 8.00am on the Second Court Date.
 - (h) **No Oklo Prescribed Occurrence:** No Oklo Prescribed Occurrence occurs between the Execution Date and 8.00am on the Second Court Date.
 - (i) **Oklo Representations and Warranties:** The Oklo Representations and Warranties are true and correct in all material respects as at the Execution Date and until 5.00pm on the Business Day immediately prior to the Second Court Date.
 - (j) **BVI Certified Register:** Before 8:00am on the Second Court Date, Oklo providing B2Gold with a certified extract of the register of member of Compass Gold (BVI) Mali evidencing Oklo as the sole shareholder.
 - (k) **Canadian Securities Laws:** the issuance of the B2Gold Shares as Scrip Consideration pursuant to the Scheme is exempt from, or otherwise not subject to, the prospectus requirements of applicable Canadian securities laws.

- (l) **United States Securities Laws:** the issuance of the B2Gold Shares as Scrip Consideration pursuant to the Scheme is exempt from, or otherwise not subject to, the registration requirements of the U.S. Securities Act.
- (m) **Intercompany loan agreement:** Oklo regularises all material cross-border loan balances to comply with Article 11 of the Regulation n° 09/2010/CM/UEMOA relating to external financial relations between member States of the West African Economic and Monetary Union and with the appendix VII Section 2 of this regulation, and therefore executes a written loan agreement with retroactive effect in respect of such loans, and notifies the Central Bank of West African States and the Malian Minister of Finances in accordance with the above mentioned regulation.
- (n) **Consent of the Malian Minister of Mines:** the Malian Minister of Mines approves the indirect transfer of the ownership of the Mineral Rights through the change of control resulting from the implementation of the Scheme, in compliance with article 42 of the mining code enacted by Ordinance N°2019-022/P-RM of 27 September 2019.

3.2 Waiver of Conditions Precedent - Scheme

- (a) The Conditions Precedent in:
 - (i) clauses 3.1(a) (Regulatory Approvals), 3.1(b) (Oklo Shareholder Approval), 3.1(c) (Court Approval of Scheme) and 3.1(d) (Scheme Orders lodged with ASIC) and 3.1(e) (Restraining Orders) are for the benefit of both parties and cannot be waived;
 - (ii) clauses 3.1(g) (No Oklo Material Adverse Event), 3.1(h) (No Oklo Prescribed Occurrence), 3.1(i) (Oklo Representations and Warranties), 3.1(j) (BVI Certified Register), 3.1(k)(Canadian Securities Laws), 3.1(l) (United States Securities Laws), 3.1(m) (Intercompany Loan Agreement) and 3.1(n) (Consent of the Malian Minister of Mines) are for the sole benefit of, and any breach or non-fulfilment of such Condition Precedent may only be waived with the written consent of, B2Gold; and
 - (iii) clauses 3.1(f) (Independent Expert Report) is for the sole benefit of, and any breach or non-fulfilment of such Condition Precedent may only be waived with the written consent of, Oklo.
- (b) A party entitled to waive the breach or non-fulfilment of a Condition Precedent pursuant this clause 3.2 may do so in its absolute discretion subject to the provision of written notice to the other party. Any such waiver by a party for whose benefit the relevant Condition Precedent applies must take place on or prior to 8:00am on the Second Court Date.
- (c) If a party waives the breach or non-fulfilment of a Condition Precedent, that waiver precludes the party from suing another party for any breach of this deed that resulted in the breach or non-fulfilment of the Condition Precedent. However, if the waiver of all or any portion of a Condition Precedent is itself conditional and the other party:
 - (i) accepts the condition, the terms of that condition apply notwithstanding any inconsistency the waiver of the breach or non-fulfilment of a Condition Precedent; or
 - (ii) does not accept the condition, the relevant Condition Precedent or a portion therefore has not been waived.
- (d) Waiver of a breach or non-fulfilment in respect of one Condition Precedent does not constitute:
 - (i) a waiver of breach or non-fulfilment of any other Condition Precedent resulting from the same event; or
 - (ii) a waiver of breach or non-fulfilment of that Condition Precedent resulting from any other event.

3.3 Reasonable endeavours to satisfy Conditions Precedent

- (a) Oklo must, to the extent it is within its power to do so, use its reasonable endeavours to procure that each of the Conditions Precedent in clauses 3.1(b) (Oklo Shareholder Approval), 3.1(c) (Court Approval of Scheme), 3.1(f) (Independent Expert report), 3.1(g) (No Oklo Material Adverse Event) and 3.1(j) (BVI Certified Register) are satisfied as soon as practicable after the Execution Date and continue to be satisfied at all times until the last time it is to be satisfied (as the case may require).
- (b) Each of the parties must, to the extent it is within respective powers to do so, use its reasonable endeavours to procure that:
 - (i) each of the Conditions Precedent in clauses 3.1(a) (Regulatory Approvals) and 3.1(e) (Restraining Orders) and 3.1(l) (United States Securities Laws) is satisfied as soon as practicable after the Execution Date and continues to be satisfied at all times until the last time it is to be satisfied (as the case may require); and
 - (ii) there is no occurrence or non-occurrence within the control of Oklo or B2Gold (as the context requires) or their Affiliates that would prevent the Conditions Precedent being satisfied.
- (c) Without limiting the foregoing, B2Gold and Oklo shall take all steps as may be required to cause the B2Gold Shares to be issued as Scrip Consideration to be issued pursuant to the exemption from registration under the U.S. Securities Act pursuant to Section 3(a)(10) of the U.S. Securities Act. In order to ensure the availability of the exemption under Section 3(a)(10) of the U.S. Securities Act, B2Gold and Oklo agree that the Scheme will be implemented on the following basis:
 - (i) the Scheme will be subject to the approval of the Court;
 - (ii) prior to the Second Court Date, the Court will be advised that B2Gold intends to rely on the exemption provided by Section 3(a)(10) of the U.S. Securities Act for the B2Gold Shares to be issued pursuant to the Scheme, based on the Court's approval of the Scheme;
 - (iii) the Court will be required to satisfy itself as to the fairness of the Scheme to all persons to whom B2Gold Shares will be issued under the Scheme;
 - (iv) each person to whom B2Gold Shares will be issued under the Scheme, will have the right to appear before the Court at the hearing to give approval of the Scheme under section 411(4) of the Corporations Act; and
 - (v) Oklo will ensure that person to whom B2Gold Shares will be issued under the Scheme will be given adequate notice advising it of its right to attend that hearing and providing it with sufficient information necessary for it to exercise that right.

3.4 Pre-implementation steps

- (a) Without limiting the generality of clause 3.3:
 - (i) **Regulatory Approvals:** As soon as practicable following the Execution Date, each party must:
 - (A) promptly apply for all relevant Regulatory Approvals and take all steps it is responsible for as part of the Regulatory Approval process, including responding to requests for information at the earliest practicable time, and provide each other party with a copy of those applications (provided that any commercially sensitive information may be redacted from the copy provided);

- (B) provide all information and assistance reasonable requested by the other party or a Regulatory Authority in connection with the applications for Regulatory Approvals;
 - (C) to the extent that it is within its control, use its reasonable endeavours to procure that there is no occurrence that would prevent the Regulatory Approvals from being obtained by the applicable time referred to in clause 3.1(a) and not take any action that will or is likely to hinder or prevent the satisfaction of the Condition Precedent in clause 3.1(a) except to the extent that such action is required by any applicable laws; and
 - (D) must promptly offer to the relevant Regulatory Authority, and agree or accept, all undertakings, commitments and conditions necessary or appropriate in order to obtain the approval or consent (as the case may be) as soon as possible, unless it would be unreasonable to do so;
- (ii) **Consultation:** each party must promptly consult with the other in advance in relation to all communications (whether written or oral, and whether direct or via agents or advisers) with any Regulatory Authority relating to any Regulatory Approval (**Communications**) including:
- (A) providing the other party with drafts of any material written Communications to be sent to a Regulatory Authority and making such amendments as the other party reasonably requires; and
 - (B) providing copies of any material written Communications sent to or received from a Regulatory Authority to the other party promptly upon despatch or receipt (as the case may be),
- in each case to the extent it is reasonable to do so;
- (iii) **Participation:** so far as it is able, allow the other party the opportunity to be represented (including by way of telephone, video conference or similar means) and make submissions at any proposed meeting with any Regulatory Authority relating to any Regulatory Approval; and
- (iv) **Notification:** each party must keep the other promptly and reasonably informed of the steps it has taken and of its progress towards satisfaction of the Conditions Precedent; and
- (b) Nothing in clauses 3.3 or 3.4 prevent a party applying for a Regulatory Approval from taking any step (including communicating with a Regulatory Authority) in respect of a Regulatory Approval if the other party has not promptly responded under clauses 3.4(a)(ii) or 3.4(a)(iii).

3.5 Assistance of Representatives

Each party must procure that its Representatives work (including by attending meetings and by providing information) in good faith and in a timely and co-operative fashion with the other party, and the other party's Representatives, to satisfy the Conditions Precedent.

3.6 Notice of failure to satisfy Condition Precedent

- (a) A party must promptly give the other written notice if it becomes aware that any Condition Precedent is incapable of being satisfied or of any event that may prevent a Condition Precedent being satisfied (having regard to the respective obligations of each party under clauses 3.3 or 3.4).
- (b) Oklo or B2Gold (as the case may be) must give written notice to the other party as soon as reasonably practicable (and in any event before 5.00pm on the day before the Second Court Date) as to whether or not it waives the breach or non-fulfilment of any

Condition Precedent (if such Condition Precedent is capable of waiver) resulting from the occurrence of that event, specifying the Condition Precedent in question.

3.7 Conditions Precedent not met

- (a) If:
- (i) there is a breach or non-fulfilment of a Condition Precedent which is not satisfied or waived (where capable of waiver) in accordance with this deed;
 - (ii) there is an act, failure to act, event or occurrence or non-occurrence which may prevent a Condition Precedent being satisfied or waived by the date specified in clause 3.1 for its satisfaction (and the breach or non-fulfilment of the Condition Precedent which would otherwise occur has not already been waived or satisfied in accordance with this deed); or
 - (iii) it becomes more likely than not that the Scheme will not become Effective by the End Date,

either party may serve written notice on the other party as soon as practicable and in any event, within two Business Days (**Consultation Notice**).

- (b) If a party gives a Consultation Notice to the other party, the parties must consult in good faith with a view to respectively:
- (i) considering and if agreed, determining whether the Transaction may proceed by way of alternative means or methods;
 - (ii) considering and if agreed, extending the time or date for satisfaction of the relevant Condition Precedent or the End Date (as applicable); or
 - (iii) considering and if agreed, changing the date of application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme or adjourning that application to another date agreed to in writing by the parties (being a date no later than five Business Days before the End Date).
- (c) Subject to clauses 3.7(e) and 3.7(f), if the parties are unable to reach agreement under clause 3.7(a) within the Required Consultation Period, then after the Required Consultation Period ends, either party may, provided that the relevant Condition Precedent is for the sole benefit of that party and has not been waived in accordance with clause 3.2, terminate this deed by notice in writing to the other without incurring any liability to the other party because of that termination alone and such termination will be in accordance with clause 13.
- (d) If the Condition Precedent in clause 3.1(b) (Oklo Shareholder Approval) is not satisfied only because of a failure to obtain the majority required by section 411(4)(a)(ii)(A) of the Corporations Act, then either party may by written notice to the other party within three Business Days after the date of the conclusion of the Scheme Meeting require the approval of the Court to be sought, pursuant to the Court's discretion in that section, provided the party has in good faith formed the view that the prospect of the Court exercising its discretion in that way is reasonable.
- (e) If the Court refuses to make an order approving the Scheme satisfying clause 3.1(c), at B2Gold's request Oklo must appeal the Court's decision to the fullest extent possible (except to the extent that the parties agree otherwise, or an independent Senior Counsel indicates that, in his or her view, an appeal would have negligible prospects of success before the End Date). Oklo may bring an appeal even if not requested by B2Gold. If any such appeal is undertaken at the request of B2Gold, B2Gold will bear Oklo's costs of the appeal (including costs of the independent Senior Counsel) unless the parties otherwise agree. If any such appeal is undertaken by Oklo, without the prior request from B2Gold, Oklo will bear B2Gold's costs of the appeal unless the parties otherwise agree.

- (f) A party will not be entitled to terminate this deed for any reason set out in clause 3.7(c) if the relevant Condition Precedent has not been satisfied as a result (either alone or together with other circumstances) of:
- (i) a breach of this deed by that party; or
 - (ii) a deliberate act or omission or non-omission of that party which either alone or when taken together with other deliberate acts or omissions of that party, prevents that Condition Precedent being satisfied.

4 Scheme transaction steps

4.1 Scheme

- (a) Oklo must, as soon as reasonably practicable after the Execution Date and substantially in accordance with the Indicative Timetable, propose the Scheme to Oklo Shareholders on and subject to the terms and conditions of this deed and the Scheme.
- (b) If the Scheme becomes Effective, on the Implementation Date:
 - (i) all of the Scheme Shares held by Scheme Participants on the Record Date (including, to avoid doubt, all resulting Oklo Shares issued to holders of Oklo Options prior to the Record Date in accordance with clause 5) will be transferred to B2Gold; and
 - (ii) in exchange, each Scheme Participant will receive the Scheme Consideration in accordance with the terms of this deed, the Scheme and the Deed Poll.

4.2 No amendment to the Scheme without consent

Oklo must not consent to any modification of, or amendment to, or the making or imposition by the Court of any condition in respect of, the Scheme without the prior written consent of B2Gold.

4.3 Scheme Consideration

- (a) Subject to clause 4.4, B2Gold undertakes and warrants to Oklo (in its own right and on behalf of each Scheme Participant) that in consideration of the transfer to B2Gold of each Scheme Share held by a Scheme Participant under the terms of the Scheme, B2Gold will on the Implementation Date:
 - (i) accept the transfer; and
 - (ii) provide the Scheme Consideration to each Scheme Participant,
 in accordance with the terms of the Scheme and Deed Poll.
- (b) Oklo acknowledges that the undertaking by B2Gold in clause 4.3(a) is given to Oklo in its own right and in its capacity as trustee and nominee for each Scheme Participant.

4.4 Ineligible Foreign Holders and Electing Small Scheme Participants

- (a) B2Gold will allow Small Scheme Participants to elect, by providing notice in writing to Oklo on or before the Record Date, to be treated as an Electing Small Scheme Participant for the purposes of this clause 4.4.
- (b) B2Gold will be under no obligation under this deed to allot or issue, and will not issue or procure to be issued any Scrip Consideration in the name of any Ineligible Foreign Holder or Electing Small Scheme Participant and, instead, will issue the B2Gold Shares to which the Ineligible Foreign Holder and Electing Small Scheme Participant would have otherwise been entitled to the Sale Agent to hold on trust for the Ineligible Foreign Holder and Electing Small Scheme Participant.

- (c) B2Gold and Oklo must appoint the Sale Agent no later than 5 Business Days prior to the Scheme Meeting.
- (d) B2Gold will instruct the Sale Agent, acting on behalf of the Ineligible Foreign Holders and Electing Small Scheme Participants and not on the behalf of Oklo or B2Gold, to sell all of the B2Gold Shares issued in the name of the Sale Agent pursuant to clause 4.4(b) outside the United States and otherwise in such manner, or such financial market, at such price and on such other terms as the Sale Agent determines in good faith, as soon as reasonably practicable and in any event not more than 15 trading days (on which B2Gold Shares are capable of being traded on the TSX) after the Implementation Date.
- (e) Subject to receipt of the Sale Proceeds under the Sale Deed, Oklo must remit, or procure to be remitted, to each Ineligible Foreign Holder and Electing Small Scheme Participant such proportion of the Sale Proceeds (in Australian dollars) to which that Ineligible Foreign Holder or Electing Small Scheme Participant is entitled, in accordance with the terms of the Scheme.

4.5 Shares to rank equally

B2Gold covenants in favour of Oklo (in its own right and on behalf of the Scheme Participants) that:

- (a) the B2Gold Shares to be issued pursuant to the Scheme will, on issue, be duly and validly authorised and will, on issue, be of the same class of B2Gold Shares currently issued and outstanding and listed on the TSX and will rank equally in all respects with all issued and outstanding B2Gold Shares; and
- (b) each such B2Gold Share to be issued will, when issued pursuant to the Scheme, be validly issued as fully paid and non-assessable B2Gold Shares.

4.6 Deed Poll

B2Gold covenants in favour of Oklo to execute and deliver to Oklo the Deed Poll on the Execution Date.

4.7 Withholding

- (a) If B2Gold is required by (i) Subdivision 14-D of Schedule 1 to the *Taxation Administration Act 1953* (Cth) or (ii) any other law to pay an amount to a Tax Authority on behalf of an Oklo Shareholder in respect of the acquisition of Oklo Shares from certain Oklo Shareholders, B2Gold:
 - (i) is entitled to deduct the relevant amounts from the payment of the Scheme Consideration to those Oklo Shareholders and remit those amounts to the ATO;
 - (ii) will not be obliged to increase the aggregate sum paid to Oklo Shareholders by the amount of the deduction and the net aggregate sum payable to those Oklo Shareholders should be taken to be in full and final satisfaction of amounts owing to those Oklo Shareholders; and
 - (iii) must pay any amount to the relevant Tax Authority in the time permitted by law and, if requested in writing by the relevant Oklo Shareholder, provide a receipt or other appropriate evidence of such payment (or procure the provision of such receipt or other evidence) to the relevant Oklo Shareholder.
- (b) B2Gold and Oklo must use all reasonable endeavours to obtain clearance from the ATO (**Withholding Clearance**) such that withholding is not required under Subdivision 14-D. Oklo will provide all reasonably requested information in connection with the Withholding Clearance within a reasonable timeframe, having regard to the nature of the request.

4.8 Class Ruling

- (a) The parties acknowledge and agree that, despite any other provision in this deed, as at the Execution Date, Oklo intends to seek a class ruling from the Commissioner of Taxation that, for the purposes of the *Income Tax Assessment Act 1997* (Cth), scrip-for-scrip roll-over relief applies to eligible Oklo Shareholders (**Tax Ruling**).
- (b) Oklo must:
 - (i) keep B2Gold regularly informed of the progress and relevant developments in relation to obtaining the Tax Ruling;
 - (ii) promptly provide to B2Gold all information reasonably requested by B2Gold in connection with the application for the Tax Ruling;
 - (iii) consult with B2Gold in advance in relation to all material communications with any Regulatory Authority relating to the Tax Ruling, and in relation to each material step in the process of obtaining the Tax Ruling; and
 - (iv) without limiting clause 4.8(b)(ii), Oklo must:
 - (A) provide B2Gold with drafts of any material written communications to be sent to a Regulatory Authority in connection with the Tax Ruling, and allow B2Gold a reasonable opportunity to review and comment on those drafts prior to their submission;
 - (B) have regard to and use best endeavours to implement any reasonable comments made by B2Gold in relation to any such communications; and
 - (C) promptly provide copies of any material written communications received from a Regulatory Authority in connection with the Tax Ruling.

5 Oklo Options

Oklo must procure that all unvested Oklo Options automatically vest in accordance with their terms upon the Court making orders under section 411(4)(b) of the Corporations Act approving the Scheme and must procure that, as soon as practicable after the Execution Date (subject to compliance with applicable laws and securities exchange rules, as modified or waived by ASIC or ASX) and prior to the Record Date, each Oklo Option is:

- (a) exercised, in which case any resulting Oklo Shares are issued and entered onto the Oklo Share Register; or
- (b) cancelled or extinguished pursuant to an irrevocable binding deed entered into between Oklo and the holder of the relevant Oklo Option before the Execution Date (such deed being on terms approved by B2Gold in writing),

such that:

- (c) there are no outstanding Oklo Options on issue as at the Record Date (other than Oklo Unlisted Options subject to cancellation deeds); and
- (d) the relevant Oklo Optionholders are entitled to participate in the Scheme as Scheme Participants.

6 Implementation of the Scheme

6.1 General obligations

Oklo and B2Gold must each use all reasonable endeavours to implement the Scheme as soon as reasonably practicable and in accordance with the Indicative Timetable.

6.2 Oklo obligations

Oklo must, acting at all times in good faith, take all steps reasonably necessary to propose and (subject to all of the Conditions being satisfied or waived in accordance with their terms) implement the Scheme as soon as reasonably practicable and substantially in accordance with the Indicative Timetable, including taking the following steps:

- (a) **(Announce Directors' Recommendation)** following execution of this deed, announce, in the form of its Agreed Public Announcement (on the basis of statements made to Oklo by each Oklo Director that):
- (i) the Oklo Board unanimously recommends the Scheme to Oklo Shareholders and recommends that Oklo Shareholders vote in favour of the Scheme at the Scheme Meeting; and
 - (ii) each Oklo Director intends to vote, or cause to be voted, all Oklo Shares in which he or she has a Relevant Interest in favour of the Scheme at the Scheme Meeting,
- in each case in the absence of:
- (iii) an Oklo Superior Proposal; or
 - (iv) the Independent Expert concluding in the Independent Expert's Report (or any update or variation to that report) that the Scheme is not in the best interests of Oklo Shareholders,
- it being acknowledged and agreed that the inclusion of a statement in the Agreed Public Announcement, which the Oklo Directors determine (acting reasonably and in good faith, and after taking written independent legal advice on the matter) must be included in respect of any Personal Interests to ensure that the Agreed Public Announcement complies with applicable law, will not:
- (v) be inconsistent with Oklo's obligations in the balance of this clause 6.2(a) (namely in paragraphs (i) and (ii)); and
 - (vi) constitute a public withdrawal, adverse revision or adverse qualification to an Oklo Director's recommendation that Oklo Shareholders vote in favour of the Scheme for the purposes of clause 9.1(d)(i)(A)(II);
- (b) **(Independent Expert)** as soon as reasonably practicable after the Execution Date, appoint the Independent Expert, in accordance with RG 112, and provide, in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report, all assistance and information reasonably requested by the Independent Expert in connection with the preparation of the Independent Expert's Report (and any update to any such report);
- (c) **(Copy of Independent Expert's Report)** promptly provide B2Gold with a copy of each draft of the Independent Expert's Report and the final report received from the Independent Expert (noting that any feedback on the Independent Expert's Report from B2Gold is to be limited to comments as to factual accuracy, including parts that include information relating to B2Gold);
- (d) **(Preparation of Scheme Booklet)**

- (i) prepare the Scheme Booklet (other than the B2Gold Information and the Independent Expert's Report) in accordance with all applicable laws including the Corporations Act and Corporations Regulations, RG 60 and the Listing Rules and, subject to clause 6.3(a) include the B2Gold Information in the Scheme Booklet and, without limiting the generality of the foregoing, must ensure that the Scheme Booklet does not contain any untrue statement of a material fact or omit to state a material fact required to be stated in the Scheme Booklet or necessary to make the statements contained in it not misleading in light of the circumstances in which they are made (other than the B2Gold Information and the Independent Expert's Report);
- (ii) consult with B2Gold as to the content and presentation of the Scheme Booklet, including:
 - (A) providing B2Gold with drafts of the Scheme Booklet and the factual information sections relating to B2Gold in the Independent Expert's Report, in a timely manner;
 - (B) acting reasonably and in good faith, consider (and, where applicable, promptly provide to the Independent Expert in writing) all reasonable comments from B2Gold and its Representatives on those drafts when preparing revised drafts, provided that such comments are provided to Oklo in a timely manner (however in relation to the Independent Expert's Report, Oklo is only responsible to ensure that the Independent Expert considers comments relating exclusively to factual accuracy); and
 - (C) providing B2Gold with a revised draft of the Scheme Booklet within a reasonable time before the draft of the Scheme Booklet which is provided to ASIC for approval pursuant to section 411(2) of the Corporations Act is finalised;
- (e) **(Oklo Directors Recommendation and Voting Intentions in Scheme Booklet)** state in the Scheme Booklet that:
 - (i) the Oklo Board unanimously recommends the Scheme to Oklo Shareholders and recommends that Oklo Shareholders vote in favour of the Scheme at the Scheme Meeting; and
 - (ii) each Oklo Director intends to vote, or cause to be voted, all Oklo Shares in which he or she has a Relevant Interest in favour of the Scheme at the Scheme Meeting,
 in each case in the absence of:
 - (iii) an Oklo Superior Proposal; or
 - (iv) the Independent Expert concluding in the Independent Expert's Report (or any update or variation to that report) that the Scheme is not in the best interests of Oklo Shareholders,
 it being acknowledged and agreed that:
 - (v) if the Court makes an Abstain Order, references to the unanimous recommendation of the Oklo Board in paragraph (i) of this clause 6.2(e) are to be read as if the Oklo Board comprised only those Oklo Directors who are not an Abstaining Director; and
 - (vi) the inclusion of a statement in the Scheme Booklet, which the Oklo Directors determine (acting reasonably and in good faith, and after taking written independent legal advice on the matter) must be included in respect of any Personal Interests to ensure that the Scheme Booklet complies with an Abstain Order will not:

- (A) be inconsistent with Oklo's obligations in the balance of this clause 6.2(e) (namely, in paragraphs (i) and (ii)); and
 - (B) constitute a public withdrawal, adverse revision or adverse qualification to an Oklo Director's recommendation that Oklo Shareholders vote in favour of the Scheme for the purposes of clause 9.1(d)(i)(A)(II);
- (f) **(Confirmation of B2Gold Information)** seek consent from B2Gold for the form and context in which the B2Gold Information appears in the Scheme Booklet (such consent not to be unreasonably withheld);
- (g) **(Lodgement of Regulator's Drafts)**
- (i) no later than 14 days before the First Court Date, provide a near final draft of the Scheme Booklet (**Regulator's Draft**) to ASIC for its review for the purposes of section 411(2) of the Corporations Act, and provide a copy of the Regulator's Draft to B2Gold immediately thereafter; and
 - (ii) keep B2Gold informed of any material issues raised by ASIC in relation to the Regulator's Draft and, where practical to do so, consult with B2Gold in good faith prior to taking any steps or actions to address any such material issues (provided that, where such issues relate to B2Gold Information, Oklo must not take any steps to address them without B2Gold's prior written consent;
- (h) **(No objection statement)** apply to ASIC for statements under section 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme;
- (i) **(First Court Hearing)** apply to the Court for orders under section 411(1) of the Corporations Act directing Oklo to convene the Scheme Meeting;
- (j) **(Approval and Registration of Scheme Booklet)** if the Court directs Oklo to convene the Scheme Meeting, in accordance with section 412(6) of the Corporations Act, request that ASIC register the Scheme Booklet;
- (k) **(Scheme Meeting)** as soon as reasonably practicable following registration of the Scheme Booklet with ASIC, despatch the Scheme Booklet to Oklo Shareholders and convene and hold the Scheme Meeting in accordance with the orders made by the Court at the First Court Hearing;
- (l) **(Director Votes)** procure that each Oklo Director votes any Oklo Shares in which he or she has a Relevant Interest in favour of the Scheme at the Scheme Meeting, in the absence of:
- (i) an Oklo Superior Proposal; or
 - (ii) the Independent Expert concluding in the Independent Expert's Report (or any update or variation to that report) that the Scheme is not in the best interests of Oklo Shareholders;
- (m) **(Director participation)** procure that each Oklo Director maintains the recommendation and intention described in clause 6.2(e) and participates in reasonable efforts to promote the Scheme, in the absence of:
- (i) an Oklo Superior Proposal;
 - (ii) the Independent Expert concluding in the Independent Expert's Report (or any update or variation to that report) that the Scheme is not in the best interests of Oklo Shareholders; or
 - (iii) an Abstain Order, in which case references to each Oklo Director in this clause 6.2(m) are to be read as references to each Oklo Director who is not an Abstaining Director;

- (n) **(Information)** provide reasonable information about the Scheme, Oklo, the Oklo Group or Oklo Shareholders to B2Gold and its Representatives, which B2Gold requests and reasonably requires in order to:
- (i) canvass views on the Scheme by Oklo Shareholders;
 - (ii) facilitate the provision by, or on behalf of, B2Gold of the Scheme Consideration; or
 - (iii) review the tally of proxy appointments and directions received by Oklo before the Scheme Meeting;
- (o) **(Supplementary Disclosure)** if, after despatch of the Scheme Booklet, Oklo becomes aware:
- (i) that information included in the Scheme Booklet is or has become false, misleading or deceptive in any material respect or likely to mislead or deceive (whether by omission or otherwise); or
 - (ii) of information that is required to be disclosed to Oklo Shareholders in relation to the Scheme,
- under any applicable law or having regard to RG 60 but was not included in the Scheme Booklet, promptly disclose such information to and consult with B2Gold in good faith as to the need for, and form of, any supplementary disclosure to Oklo Shareholders, the need for, the timing of, and directions to be sought at, an additional application to the Court, and make any disclosure that it is ordered to make or considers reasonably necessary in the circumstances, having regard to orders made by the Court, applicable laws and RG 60;
- (p) **(Conditions Precedent Certificate)** at the Second Court Hearing, provide to the Court (through its counsel):
- (i) a certificate signed by one of its directors and made in accordance with a resolution of the Oklo Board confirming (in respect of matters within its knowledge) whether or not the Conditions Precedent referred to in clauses 3.2(a) as being for the benefit of Oklo (whether solely or jointly), other than the Conditions Precedent in clause 3.1(c) (Court Approval of Scheme) and 3.1(d) (Scheme Orders lodged with ASIC), have been satisfied or waived in accordance with clause 3, a draft of which certificate must be provided to B2Gold by 5:00pm on the day that is three Business Days prior to the Second Court Date; and
 - (ii) any certificate provided to it by B2Gold pursuant to clause 6.3(f);
- (q) **(Second Court Hearing)** subject to the Conditions Precedent (other than the Condition Precedent in clause 3.1(c)) being satisfied or waived in accordance with clause 3, apply to the Court for orders under section 411(4)(b) of the Corporations Act approving the Scheme;
- (r) **(Court Documents)** prepare the Court documents (including originating processes, affidavits, submissions and draft minutes of Court orders), provide drafts of those documents to B2Gold in a timely manner prior to filing those documents with the Court and, acting reasonably and in good faith, take into account all reasonable comments on, or suggested amendments to, those documents from B2Gold and its Representatives, provided that such comments or suggested amendments are provided in a timely manner;
- (s) **(B2Gold Representation at Court Hearings)** allow, and not oppose, any application by B2Gold for leave of the Court to be represented by counsel at the First Court Hearing and Second Court Hearing;
- (t) **(Extract Court Orders and Notify ASX)** as soon as reasonably possible after conclusion of the Second Court Hearing obtain an office copy of the orders made by

the Court under section 411(4)(b) of the Corporations Act approving the Scheme, and, promptly after receipt of these orders, tell the ASX of Oklo's intention to lodge the Court orders with ASIC the following Business Day;

- (u) **(Lodgement of Court Orders)** for the purposes of section 411(10) of the Corporations Act, lodge with ASIC an office copy of the orders made by the Court under section 411(4)(b) of the Corporations Act approving the Scheme before 5:00pm on the Business Day following the day on which it receives such office copy;
- (v) **(Suspension of Trading)** apply to ASX to have:
 - (i) trading in Oklo Shares suspended from the close of trading on the Effective Date; and
 - (ii) Oklo removed from the official list of ASX, and quotation of Oklo Shares on ASX terminated, with effect on and from the close of trading on the Trading Day immediately following, or shortly after, the Implementation Date,

or, in each case, such other dates as the parties may agree, acting reasonably, following consultation with ASX and not do anything to cause any of these things to happen before the time specified in this clause 6.2(v);
- (w) **(Scheme Implementation)** if the Court makes orders under section 411(4) of the Corporations Act approving the Scheme:
 - (i) determine the identity of each Scheme Participant and their entitlement to the Scheme Consideration as at the Record Date, including by taking up-to-date copies of the Oklo Share Register current as at the Record Date;
 - (ii) provide to B2Gold all information about the Scheme Participants that B2Gold reasonably requires in order for B2Gold to provide the Scheme Consideration to the Scheme Participants in accordance with the Scheme;
 - (iii) execute proper instruments of transfer of and giving effect to and registering the transfer of all Oklo Shares to B2Gold in accordance with the Scheme; and
 - (iv) do all other things contemplated by or necessary to give effect to the Scheme and the orders of the Court;
- (x) **(Listing)** take all reasonable steps to maintain Oklo's listing on ASX, notwithstanding any suspension of the quotation of Oklo Shares, up to and including the Implementation Date, including making appropriate applications to ASX; and
- (y) **(Compliance with Laws)** do everything reasonably within its power to ensure that the Transaction is effected in accordance with all applicable laws, regulations and policy.

6.3 B2Gold obligations

B2Gold must, acting at all times in good faith, take all steps reasonably necessary to implement the Scheme in accordance with the Indicative Timetable and otherwise as soon as practicable and on and subject to the terms of this deed. Without limiting the foregoing, B2Gold must:

- (a) **(Prepare B2Gold Information)**
 - (i) as soon as reasonably practicable after the Execution Date, prepare the B2Gold Information for inclusion in the Scheme Booklet in accordance with all applicable laws (including the Corporations Act and Corporations Regulations, RG 60 and the Listing Rules); and
 - (ii) provide Oklo with drafts of the B2Gold Information in a timely manner and, acting reasonably and in good faith, take into account all reasonable comments from Oklo and its Representatives on those drafts, provided that such comments are provided to B2Gold in a timely manner;

- (b) **(Assistance with Scheme Booklet and Court documents)** provide any assistance or information reasonably requested by Oklo or its Representatives in connection with the preparation of the Scheme Booklet (including any supplementary disclosure to Oklo Shareholders) or any Court documents, including reviewing the drafts of the Scheme Booklet prepared by Oklo and provide comments in a timely manner on those drafts in good faith;
- (c) **(Independent Expert's Report)** subject to the Independent Expert agreeing to reasonable confidentiality restrictions (such agreement to be in form and substance satisfactory to B2Gold, acting reasonably), provide any assistance or information reasonably requested by Oklo or its Representatives, or by the Independent Expert, in connection with the preparation of the Independent Expert's Report (and any update or variation to any such report);
- (d) **(Deed Poll)** on the Execution Date execute the Deed Poll and, if the Scheme becomes Effective, comply with its obligations under the Deed Poll;
- (e) **(Update B2Gold Information)** promptly advise Oklo in writing if it becomes aware:
- (i) of information which should have been but was not included in the B2Gold Information in the Scheme Booklet (including if known at the time), and promptly provide Oklo with the omitted information; or
 - (ii) that the B2Gold Information in the Scheme Booklet is or has become misleading or deceptive in any material respect (whether by omission or otherwise), and promptly provide Oklo with any information required to correct such misleading or deceptive statements;
- (f) **(Conditions Precedent Certificate)** before 8:00am on the Second Court Date, provide to Oklo for provision to the Court at the Second Court Hearing a certificate signed by one of its directors or officers and made in accordance with a resolution of the B2Gold Board confirming (in respect of matters within its knowledge) whether or not the Conditions Precedent referred to in clauses 3.2(a) as being for the benefit of B2Gold (whether solely or jointly), other than the Conditions Precedent in 3.1(c) (Court Approval of Scheme) and 3.1(d) (Scheme Orders lodged with ASIC), have been satisfied or waived in accordance with clause 3, a draft of which certificate must be provided to Oklo by 5:00pm on the day that is three Business Days prior to the Second Court Date;
- (g) **(Scheme Consideration)** if the Scheme becomes Effective, provide the Scheme Consideration in the manner and in the amount contemplated by clause 4 of this deed, the terms of the Scheme and the Deed Poll;
- (h) **(Share Transfer)** if the Scheme becomes Effective, accept a transfer of the Scheme Shares as contemplated by clause 4.1 and execute instruments of transfer in respect of the Scheme Shares in accordance with the Scheme;
- (i) **(Quotation of B2Gold Shares)**: apply to TSX, NYSE and the Namibian Stock Exchange, as may be required, necessary or advisable, and obtain any consents or approvals necessary or advisable, for the B2Gold Shares to be issued as Scrip Consideration pursuant to the Scheme to be listed on the TSX and the NYSE (subject to B2Gold fulfilling any post-closing conditions of the TSX and to the Scheme becoming Effective), and to trade on the TSX and the NYSE as soon as practicable after the Implementation Date;
- (j) **(Scheme Considerations)**: do all things necessary, including obtaining all B2Gold Board and regulatory approvals or consent necessary to:
- (i) issue the Scrip Consideration; and
 - (ii) pay the Cash Consideration,
- in accordance with the Scheme, Deed Poll and this deed.

6.4 Director Confirmations

Oklo represents and warrants to B2Gold that each Oklo Director has confirmed in writing his or her agreement not to do anything inconsistent with their recommendation and voting intention (including withdrawing, changing or in any way qualifying their recommendation or voting intention) provided pursuant to clauses 6.2(a), 6.2(e) and 6.2(l) other than in the circumstances referred to in those clauses.

6.5 Scheme Booklet

- (a) If the parties are unable to agree on the form or content of a particular part of the Scheme Booklet, then:
- (i) if the relevant part of the Scheme Booklet is B2Gold Information, Oklo will make such amendments to that part of the Scheme Booklet as required by B2Gold (acting reasonably and in good faith); and
 - (ii) in any other case, Oklo (acting reasonably and in good faith) will decide the form and content of that part of the Scheme Booklet.
- (b) The parties agree that the Scheme Booklet will contain a responsibility statement to the effect that:
- (i) Oklo is responsible for the Oklo Information contained in the Scheme Booklet;
 - (ii) B2Gold is responsible for the B2Gold Information contained in the Scheme Booklet; and
 - (iii) the Independent Expert is responsible for the Independent Expert's Report, and none of Oklo, B2Gold or their respective directors or officers assumes any responsibility for the accuracy or completeness of the Independent Expert's Report or any other report or letter issued to Oklo by a third party in connection with the Independent Expert's Report.
- (c) Each party must undertake appropriate due diligence and verification processes for the information supplied by that party for the Scheme Booklet to confirm the accuracy of that information and ensure (insofar as the Oklo Information and the B2Gold Information is concerned, as applicable) the Scheme Booklet is not false, misleading or deceptive in any material respect or likely to mislead or deceive (whether by omission or otherwise) in any material respect.

6.6 Access

- (a) Between the Execution Date and the earlier of the Implementation Date and the date this deed is terminated, Oklo must, and must cause each other member of the Oklo Group, to promptly provide B2Gold and its Representatives with reasonable access to the Oklo's Representatives and documents, records, and other information reasonably requested by B2Gold or its Representatives, which B2Gold reasonably requires for the purposes of:
- (i) satisfying any of the Conditions Precedent;
 - (ii) understanding the financial position, business, operations or assets of the Oklo Group;
 - (iii) implementing the Transaction;
 - (iv) planning the transition of the Oklo Group and other matters relating to the conduct of the Oklo Group following implementation of the Transaction,

provided that B2Gold has provided Oklo with reasonable prior notice of the access it requires (including the identity of its Representatives who are to exercise that right of access on behalf of the B2Gold).

- (b) Nothing in this clause 6.6 shall require the Oklo to provide any information:
 - (i) in breach of an obligation of confidentiality to any person; or
 - (ii) that will result in the Oklo breaching any laws; or
 - (iii) concerning consideration of the Scheme, the Transaction or any actual or potential Oklo Competing Proposal.
- (c) B2Gold and each of its Representatives agrees to comply with Oklo's reasonable requirements (including allowing oversight and participation by Oklo's Representatives).

6.7 Appointment/retirement of Oklo Directors

Oklo must, as soon as reasonably practicable on the Implementation Date, after the Scheme Consideration has been given to Scheme Participants in accordance with the terms of this deed and the Scheme, take all actions necessary to:

- (a) cause the appointment of each nominee of B2Gold to the Oklo Board and the board of directors or offices of Oklo Subsidiaries and ensure that all directors and officers of any member of the Oklo Group act in accordance with, and take all necessary steps to give effect to, the instructions and requests of B2Gold on and from the Implementation Date; and
- (b) revoke any and all powers of attorney granted in respect of any member of the Oklo Group (including, but not limited to, any powers of attorney granted in favour of an Oklo Director, any other officer of Oklo, a director of an Oklo Subsidiary or any officer of an Oklo Subsidiary), in each case in a manner satisfactory to B2Gold,

in each case, in accordance with constitution of the relevant member of the Oklo Group and all applicable laws (including the Corporations Act and the Listing Rules).

6.8 Change of control consents

- (a) As soon as reasonably practicable after the date of this document, Oklo must seek to identify any change of control, unilateral termination rights or similar provisions in favour of any counterparty in any Material Contract which would, or would reasonably be likely to, be triggered by Implementation (**Change of Control Right**).
- (b) In respect of any Relevant Agreement with a Change of Control Right:
 - (i) Oklo must use reasonable endeavours to obtain, prior to 8.00am on the Second Court Date, any required consents in form and substance satisfactory to B2Gold, acting reasonably; and
 - (ii) B2Gold must provide reasonable assistance to Oklo in connection with seeking the required consents, including by promptly providing any information reasonably required by the relevant counterparty and making Representatives available, where possible, necessary and reasonable, to meet with the relevant counterparty in connection with seeking the required consents.

7 Conduct of business

7.1 Overview

From the Execution Date up to and including the Implementation Date, each party must (and must ensure that its Related Bodies Corporate) conduct their businesses:

- (a) in the ordinary and proper course and in all material respects in accordance with applicable laws; and

- (b) in substantially the same manner as previously conducted in the 12 months prior to the Execution Date.

7.2 Oklo specific obligations

Without limiting clause 7.1 and other than with the prior approval of B2Gold (which approval must not be unreasonably withheld or delayed) or as required by this deed, Oklo must (and must ensure that each member of the Oklo Group), during the period contemplated by clause 7.1, use all reasonable endeavours to:

- (a) **(business and assets)** conduct its business at the same locations, and maintain the condition of its business and assets, materially in the manner maintained in the 12 months prior to the Execution Date, including maintaining at least its current level of insurance over its business and assets;
- (b) **(officers and employees)** other than as a result of retirement, redundancy, non-renewal of contracts or resignation in the ordinary course, keep available the services of its current officers and employees;
- (c) **(relationships)** maintain and preserve its relationships and contracts with customers, suppliers, licensors, licensees, joint venturers, Regulatory Authorities and others with whom it has business dealings;
- (d) **(Material Contracts)** comply in all material respects with all Material Contracts to which a member of the Oklo Group is a party;
- (e) **(Information)** subject to compliance with law, consult with B2Gold with respect to decisions regarding its business and operations that will have an impact on the B2Gold Group post Implementation, other than decisions in the normal course of business consistent with past practice; and
- (f) **(Tenements)** maintain the Tenements in good standing.

7.3 Oklo prohibited actions

Subject to clause 7.4, Oklo must not, and must ensure that each member of the Oklo Group does not, during the period referred to in clause 7.1:

- (a) **(no amendment to terms)** amend the terms of any Oklo Option or any other incentive plan;
- (b) **(Material Contracts)** enter into, terminate, vary or amend a Material Contract;
- (c) **(employment agreements)** increase the remuneration of or pay any bonus (other than in accordance with existing arrangements and in the ordinary course) or issue any securities or options to, or otherwise vary the employment agreements with, any of its directors or employees;
- (d) **(accelerate rights)** accelerate the rights of any of its directors or employees to benefits of any kind other than as provided for in any existing terms of agreements or securities in place as at the Execution Date;
- (e) **(termination or bonus payments)** pay a director or employee a termination, severance, retention or bonus payment, other than as provided for in an existing employment contract in place as at the Execution Date;
- (f) **(Financial Indebtedness)** incur any additional Financial Indebtedness above A\$100,000 in aggregate;
- (g) **(tax disputes)** settle or compromise any dispute, audit on inquiry in relation to Tax or duty or amends any Tax return, other than in the ordinary course of its business;
- (h) **(employee bargaining)** except under contractual arrangements in effect on the Execution Date and which have been Fairly Disclosed in the Oklo Disclosure Letter,

enter into any enterprise bargaining agreement or similar collective employment agreement;

- (i) **(financial accommodation)** provide financial accommodation to any person other than to members of the Oklo Group (irrespective of what form of Financial Indebtedness that accommodation takes);
- (j) **(derivative instrument agreements)** enter into any agreement, arrangement or transaction with respect to derivative instruments (including swaps, futures contracts, forward commitments, commodity derivatives or options) or similar instruments;
- (k) **(legal proceedings settlement)** settle any legal proceedings, disputed claim, investigation, arbitration or other like proceeding involving an amount above A\$100,000;
- (l) **(accounting policy)** change any accounting policy of a member of the Oklo Group applied to report its financial position, other than any change in policy required by a change in Accounting Standards;
- (m) **(insurance)** cancel any existing insurance policy in the name of or for the benefit of a member of the Oklo Group in respect of any material assets or material risks unless a replacement policy (on the same or substantially similar terms) has been put in place;
- (n) **(new business)** enter into any new line of business or new type of activities in which the Oklo Group is not engaged as of the Execution Date;
- (o) **(constitution)** amend the constitution of Oklo or any of its Subsidiaries;
- (p) **(Prescribed Occurrences)** take or fail to take any action which is, or would be reasonably expected to give rise to, an Oklo Prescribed Occurrence;
- (q) **(Material Adverse Event)** take or fail to take any action which is, or would be reasonably expected to give rise to, an Oklo Material Adverse Event; or
- (r) **(agreement)** agree to do any of the matters set out above.

7.4 Exceptions to Oklo conduct of business restrictions

Nothing in clause 7.3 restricts the ability of a party to take any action:

- (a) expressly required or permitted by this deed or the Scheme;
- (b) required by law or by an order of a Regulatory Authority;
- (c) approved in writing by B2Gold;
- (d) which has been Fairly Disclosed in the Oklo Disclosure Letter (including an action that Oklo may carry out between (and including) the Execution Date and the Implementation Date); or
- (e) which is necessary for Oklo or a member of the Oklo Group to meet its legal obligations or contractual obligations under a Material Contract existing prior to the Execution Date.

7.5 B2Gold prohibited actions

Subject to clause 7.6, B2Gold must not, during the period referred to in clause 7.1:

- (a) **(no amendment to terms)** amend the terms of the B2Gold Shares;
- (b) **(constitution)** amend the notice of articles or articles of B2Gold;
- (c) **(Prescribed Occurrences)** take or fail to take any action which is, or would be reasonably expected to give rise to, a B2Gold Prescribed Occurrence;

- (d) **(Material Adverse Event)** take or fail to take any action which is, or would be reasonably expected to give rise to, a B2Gold Material Adverse Event; or
- (e) **(agreement)** agree to do any of the matters set out above.

7.6 Exceptions to B2Gold conduct of business restrictions

Nothing in clause 7.5 restricts the ability of B2Gold to take any action:

- (a) expressly required or permitted by this deed or the Scheme;
- (b) required by law or by an order of a Regulatory Authority;
- (c) approved in writing by Oklo;
- (d) which has been Fairly Disclosed to Oklo or its Representatives before the Execution Date as being an action that B2Gold may carry out between (and including) the Execution Date and the Implementation Date;
- (e) where applicable, to reasonably and prudently respond to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property); or
- (f) which is necessary for B2Gold or a member of the B2Gold Group to meet its legal or regulatory obligations or contractual obligations existing prior to the Execution Date.

8 Exclusivity

8.1 No continuing discussions

- (a) Oklo represents and warrants to B2Gold that as at the Execution Date:
 - (i) it has ceased all negotiations or discussions with any person in respect of any Oklo Competing Transaction, or which could reasonably be expected to encourage or lead to the making of an actual, proposed or potential Oklo Competing Transaction; and
 - (ii) it is not a party to any agreement or arrangement with a third party for the purpose of facilitating an Oklo Competing Transaction.
- (b) On the Execution Date, Oklo must, and must procure that each of its Representatives:
 - (i) cease any discussions with any third party in relation to, a potential Oklo Competing Transaction or a transaction which would affect, prejudice or jeopardise the completion of the Transaction;
 - (ii) cease the provision of any due diligence access and the making available of any non-public information in relation to the Oklo Group to any third party and procure the return or destruction of such non-public information by the third party; and
 - (iii) not terminate, waive, amend or modify any provision of any existing confidentiality agreement relating to any possible Oklo Competing Transaction or any standstill agreement to which any member of the Oklo Group is a party and must use reasonable endeavours to enforce all standstill, non-disclosure, non-solicit and similar covenants in any agreement to which any member of the Oklo Group is a party.

8.2 No-shop

During the Exclusivity Period, Oklo must ensure that none of it, any member of the Oklo Group, or any of their respective Representatives directly or indirectly:

- (a) solicits, invites, encourages or initiates any Oklo Competing Transaction; or

- (b) communicates any intention to do any of these things,

in relation to, or which may reasonably be expected to encourage or lead to the making of any inquiry, expression of interest, offer, proposal, discussion or other communication from any person in relation to an actual, proposed or potential Oklo Competing Transaction or which affects, prejudices or jeopardises or might reasonably be expected to affect, prejudice or jeopardise the completion of the Transaction.

8.3 **No-talk**

Subject to clause 8.7, during the Exclusivity Period, Oklo must ensure that none of it, any member of the Oklo Group, or any of their respective Representatives directly or indirectly:

- (a) responds to, facilitates, negotiates or enters into or participates in negotiations, discussions or other communications with any third party; or
- (b) negotiates, accepts or enters into, or offers or agrees to negotiate or accept or enter into any agreement, arrangement or understanding; or
- (c) communicates any intention to do any of these things,

in relation to, or which may reasonably be expected to lead to an actual, proposed or potential Oklo Competing Transaction or which may reasonably be expected to affect, prejudice or jeopardise the completion of the Transaction.

8.4 **Due diligence information**

- (a) During the Exclusivity Period, Oklo must ensure that none of it, any member of the Oklo Group, or any of their respective Representatives, directly or indirectly:
 - (i) solicits, invites, initiates, encourages, facilitates or permits any third party (other than a member of the B2Gold Group) to undertake due diligence investigations on Oklo, a member of the Oklo Group, or their businesses and operations in connection with or with a view to obtaining or which would reasonably be expected to lead to such person formulating, developing or finalising, or assisting in the formulation, development or finalisation or announcement of, an actual, proposed or potential Oklo Competing Transaction; or
 - (ii) subject to clause 8.7, makes available to any third party (other than a member of the B2Gold Group) or permits any other person to receive (in the course of due diligence investigations or otherwise) any non-public information relating to Oklo, a member of the Oklo Group or their businesses and operations.
- (b) If Oklo proposes that any non-public information be provided to a third party in reliance on the exception in clause 8.7, then any non-public information provided to that third party must also be provided to B2Gold (unless the information has already been provided to B2Gold or its Representatives).
- (c) Nothing in this clause 8 prevents Oklo or any of its Representatives from:
 - (i) providing information to its Representatives; or
 - (ii) providing information required to be provided by law, a Court or any Regulatory Authority.

8.5 **Notification of approaches**

- (a) During the Exclusivity Period, Oklo must as soon as possible notify B2Gold (and in any event within one Business Day) in writing if it, any member of the Oklo Group or any of their respective Representatives becomes aware of:
 - (i) any approach, inquiry or proposal made to, and any attempt or any intention on the part of any person to initiate or continue any negotiations or

discussions with Oklo or any of its Representatives with respect to, or that could reasonably be expected to lead to, an actual, proposed or potential Oklo Competing Transaction or a transaction which would affect, prejudice or jeopardise the completion of the Transaction, whether unsolicited or otherwise;

- (ii) any proposal whether written or otherwise made to Oklo, its Representatives or any member of the Oklo Group or their respective Representatives, in connection with, or in respect of any exploration or consummation of, an actual, proposed or potential Oklo Competing Transaction or a transaction which would affect, prejudice or jeopardise the completion of the Transaction, whether unsolicited or otherwise;
 - (iii) any request for information relating to Oklo or any member of the Oklo Group or any of their respective businesses or operations or any request for access to the books or records of Oklo or any member of the Oklo Group, which Oklo has reasonable grounds to suspect may relate to a current or future Oklo Competing Transaction or a transaction which would affect, prejudice or jeopardise the completion of the Transaction; or
 - (iv) any intention by Oklo or any of its Representatives to provide any information relating to it, any member of the Oklo Group or any of their respective businesses or operations to any person in connection with or for the purposes of a current or future Oklo Competing Transaction or a transaction which would affect, prejudice or jeopardise the completion of the Transaction.
- (b) A notice given under this clause 8.5 must be accompanied by all material details of the relevant event (including the identity of the person or persons taking any action referred to in clause 8.5(a)(i), 8.5(a)(ii) or 8.5(a)(iii) or on whose behalf any such action was taken or any person to whom Oklo intends to provide information under clause 8.5(a)(iv) (**Third Party Bidder**)), including:
- (i) the terms and conditions of any actual, proposed or potential Oklo Competing Transaction (to the extent known, including price, conditions precedent, timetable and break or reimbursement fee (if any) or the transaction which would affect, prejudice or jeopardise the completion of the Transaction; and
 - (ii) the circumstances in which any information is provided to the Third Party Bidder as permitted in accordance with clause 8.7.

8.6 **Response to Third Party Bidder and right to respond**

- (a) Without prejudice to B2Gold's rights under this clause 8, if at any time during the Exclusivity Period any director of Oklo wishes to approve or recommend entry into any agreement, commitment, arrangement or understanding relating to an actual, potential or proposed Oklo Competing Transaction, or adversely change, withdraw, adversely modify or adversely qualify its recommendation to vote in favour of the Scheme, Oklo must ensure that it does not do so:
 - (i) unless the Oklo Competing Transaction is bona fide; and
 - (ii) until each of the following has occurred:
 - (A) the Oklo Board has made the determination contemplated by clause 8.7(b) in respect of that Oklo Competing Transaction;
 - (B) Oklo has given B2Gold notice in writing: (a) of the identity of the Third Party Bidder and (b) of its intention to enter into an agreement, commitment, arrangement or understanding relating to that Oklo Competing Transaction, subject to B2Gold's rights under clause 8.6(b);
 - (C) B2Gold's rights under clause 8.6(b) have been exhausted; and

- (D) the Oklo Board has made the determination contemplated by clause 8.7(b) in respect of that Oklo Competing Transaction after B2Gold's rights under clause 8.6(b) have been exhausted and after evaluation of any Counterproposal.
- (b) If Oklo gives notice to B2Gold under clause 8.6(a)(ii)(B), B2Gold will have the right, but not the obligation, at any time during the period of 5 Business Days following receipt of the notice, to:
- (i) offer to amend the terms of the Scheme;
 - (ii) make a takeover bid for the party; or
 - (iii) propose any other form of transaction,
- (each a **Counterproposal**), and if it does so then Oklo and the Oklo Board must, within two Business Days, review the Counterproposal in good faith and in order to satisfy what the Oklo Board determines is required to comply with their fiduciary and statutory duties, to determine (acting reasonably and in good faith) whether the Counterproposal would provide an equivalent or superior outcome for Oklo Shareholders compared with the Oklo Competing Transaction. If the Oklo Board determines that the Counterproposal would provide an equivalent or superior outcome for Oklo Shareholders compared with the Oklo Competing Transaction, then:
- (iv) if the Counterproposal contemplates an amendment to the Scheme, the parties must promptly enter into an amended agreement in relation to this deed and the Scheme reflecting the Counterproposal; or
 - (v) if the Counterproposal contemplates any other form of transaction, the parties must promptly pursue implementation of the Counterproposal in good faith,
- and in each case, Oklo must announce promptly to the market that the Oklo Board unanimously recommends the Counterproposal to Oklo Shareholders in the absence of an Oklo Superior Proposal).
- (c) Where at any time before the Scheme Meeting, a Counterproposal from B2Gold is received by Oklo, Oklo's Board determines that the Counterproposal would provide an equivalent or superior outcome for Oklo Shareholders compared with the Oklo Competing Transaction and the parties have complied with clause 8.6(b), then, subject to applicable Laws, at B2Gold's request, Oklo must:
- (i) apply to the Court for an order adjourning the Scheme Meeting to a date acceptable to B2Gold, acting reasonably, which (where the Counterproposal involves a revision to the terms of the Scheme) must not be later than 10 Business Days after the scheduled date of the Scheme Meeting; and
 - (ii) if B2Gold and Oklo amend the terms of this deed and the Scheme pursuant to clause 8.6(b)(iv) or otherwise pursue implementation of the Counterproposal under clause 8.6(b)(v) the parties must ensure that the details of such amended agreement or other form of Counterproposal and the recommendation of the Oklo Board are communicated to the Oklo Shareholders as soon as practicable and in any event before the resumption of the adjourned Scheme Meeting.
- (d) For the purposes of this clause 8.6, each successive modification of any third party expression of interest, offer or proposal in relation to an Oklo Competing Transaction will constitute a new Oklo Competing Transaction and procedures set out in this clause 8.6 must again be followed prior to any member of the Oklo Group entering into any agreement, arrangement, understanding or commitment in respect of such Oklo Competing Transaction.

8.7 Fiduciary and other carve-out

The restrictions in clauses 8.3 and 8.4(a)(ii) do not apply to the extent that it restricts Oklo or the Oklo Board from taking or refusing to take any action with respect to an Oklo Competing Transaction (in relation to which there has been no contravention of this clause 8) provided that:

- (a) the Oklo Competing Transaction is bona fide and is made in writing by or on behalf of a third party; and
- (b) the Oklo Board has determined in good faith and acting reasonably, after having received written legal advice from its external legal advisers, that:
 - (i) the Oklo Competing Transaction would, if consummated in accordance with its terms, constitute an Oklo Superior Proposal, and
 - (ii) failing to respond to such a bona fide Oklo Competing Transaction would be reasonably likely to constitute a breach of the fiduciary duties or other statutory obligations of such directors under applicable Law.

8.8 Legal advice

Oklo represents and warrants to B2Gold that:

- (a) prior to entering into this deed it has received legal advice on this deed and the operation of this clause 8; and
- (b) it and its directors consider this clause 8 to be fair and reasonable and that it is appropriate to agree to the terms in clause 8 in order to secure the significant benefits to it, and Oklo and the Oklo Shareholders, resulting from the Transaction.

9 Reimbursement Fees

9.1 B2Gold Reimbursement Fee

(a) Background

B2Gold represents and warrants to Oklo that it would not have entered into this deed without the benefit of this clause 9.1 and it would not have entered into and continued the negotiations unless B2Gold had a reasonable expectation that Oklo would agree to enter into a clause of this kind.

(b) Acknowledgments

- (i) The fee payable under clause 9.1(d) has been calculated to reimburse B2Gold for the following:

- (A) external advisory costs;
- (B) out of pocket expenses; and
- (C) reasonable opportunity costs incurred by B2Gold in pursuing the Transaction or in not pursuing other alternative acquisitions or strategic initiatives,

in relation to the Transaction and B2Gold will incur further costs if the Transaction is not successful (**B2Gold Costs**).

- (ii) Oklo represents and warrants to B2Gold that:

- (A) prior to entering into this deed it has received legal advice on this deed and the operation of this clause 9.1;

- (B) it has clear documentary evidence supporting the Oklo Board's detailed consideration of this deed and this clause 9.1 in particular; and
- (C) it and the Oklo Board considers this clause to be fair and reasonable and that it is appropriate to agree to the terms in this clause 9.1 in order to secure the significant benefits to it, and Oklo Shareholders, resulting from the Transaction.

(c) Agreement on B2Gold Costs

The parties acknowledge that the amount of the B2Gold Costs is inherently unascertainable and that, even after termination of this deed, the B2Gold Costs will not be able to be accurately ascertained. As a genuine and reasonable pre-estimate of the costs that B2Gold will suffer if the Transaction does not proceed, the parties agree that, for the purposes of this clause 9.1, the B2Gold Costs will be equal to the amount of the Reimbursement Fee Amount.

(d) Reimbursement of B2Gold Costs

- (i) Oklo agrees to pay to B2Gold the Reimbursement Fee Amount if at any time after the Execution Date, any of the following events occur:

- (A) one or more Oklo Directors (**Defaulting Director**):

- (I) fails to recommend that Oklo Shareholders vote in favour of the Scheme, or to maintain that recommendation, in the manner described in clauses 6.2(a), 6.2(e) and 6.2(m);
- (II) publicly withdraws, adversely revises or adversely qualifies his or her recommendation that Oklo Shareholders vote in favour of the Scheme; or
- (III) publicly recommends that Oklo Shareholders accept or vote in favour of, or otherwise publicly supports or endorses, an Oklo Competing Proposal of any kind that is announced during the Exclusivity Period (whether or not such proposal is stated to be subject to any pre-conditions),

unless:

- (IV) the Independent Expert concludes in the Independent Expert's Report (or any update of, or revision, amendment or supplement to, that report) that the Scheme is not in the best interests of Oklo Shareholders prior to 8:00am on the Second Court Date, in either case, other than where the conclusion is due wholly or primarily to the existence of an Oklo Competing Proposal;
 - (V) the Defaulting Director is an Abstaining Director and abstains from making a recommendation to Oklo Shareholders in accordance with an Abstain Order that relates to that Defaulting Director; or
 - (VI) Oklo validly terminates this deed under clauses 13.1(a), 13.1(c)(i) or 13.1(c)(iii);
- (B) an Oklo Competing Transaction is announced before the End Date (whether or not such Oklo Competing Transaction is stated to be subject to any pre-conditions) and within 12 months of the announcement:
 - (I) the Oklo Competing Transaction is completed;

- (II) Oklo, a member of the Oklo Group or the board of directors of any of the foregoing entities enter into an agreement, arrangement or understanding with the third party or its Affiliate who made the Oklo Competing Transaction in respect of the Oklo Competing Transaction; or
- (III) without limiting clause 9.1(d)(i)(B)(I) or 9.1(d)(i)(B)(II), the third party or its Affiliate who made the Oklo Competing Transaction acquires (either alone or in aggregate) Voting Power of more than 20% in Oklo; or
- (C) B2Gold validly terminates this deed under clauses 13.1(a)(i), 13.1(b)(i), 13.1(b)(ii), 13.1(b)(iv), 13.1(b)(v) or 13.1(b)(vi).
- (ii) The payment of the Reimbursement Fee Amount to B2Gold provided for in this clause 9.1(d) must be made within five Business Days of receipt of a written demand for payment by B2Gold.

9.2 No amounts payable

- (a) Notwithstanding the occurrence of any event in clause 9.1(d), no Reimbursement Fee Amount is payable:
 - (i) once the Scheme becomes Effective; or
 - (ii) if a transaction is completed pursuant to which B2Gold acquires 100% of the issued Oklo Shares.

No Reimbursement Fee Amount is payable by Oklo, merely by reason of the Oklo Shareholders not approving the Scheme at the Scheme Meeting. However, to avoid doubt, the Reimbursement Fee Amount will be payable to B2Gold pursuant to clause 9.1(d)(i)(A) if subsequent to the Scheme Meeting, the relevant third party proponent of the Oklo Competing Transaction completes the Oklo Competing Transaction within 12 months of the announcement of the Oklo Competing Transaction.

- (b) The Reimbursement Fee Amount is only payable to B2Gold once.

9.3 Compliance with law

- (a) If any part of the Reimbursement Fee Amount payable to B2Gold:
 - (i) is declared by the Takeovers Panel to constitute unacceptable circumstances within the meaning of the Corporations Act; or
 - (ii) is determined to be unenforceable or unlawful by a court,

then, provided all proper avenues of appeal and review (judicial and otherwise) have been exhausted, Oklo will not be obliged to pay such part of the Reimbursement Fee Amount and, if such fee has already been paid, then B2Gold must within five Business Days after receiving written demand from Oklo refund that part of the Reimbursement Fee Amount. To avoid doubt, any part of the Reimbursement Fee Amount that would not constitute unacceptable circumstances or that is not unenforceable or unlawful (as applicable) must be paid by Oklo to B2Gold.

- (b) The parties must not make or cause or permit to be made, any application to the Takeovers Panel or a court for or in relation to a declaration or determination referred to in clause 9.3(a).

9.4 Claims

- (a) Subject to and without limiting clause 9.4(b), B2Gold agrees that, except to the extent a claim has arisen in connection with fraud, gross negligence, wilful breach, wilful misconduct, wilful concealment or bad faith by or on behalf of Oklo, upon termination of this deed in circumstances where B2Gold is entitled to a Reimbursement Fee

Amount and such fee is paid in full by Oklo to B2Gold in accordance with the terms of this deed:

- (i) the maximum liability of Oklo to B2Gold under or in connection with this deed or the transactions contemplated by it will be the amount of the Reimbursement Fee Amount; and
- (ii) the payment by Oklo of the Reimbursement Fee Amount to B2Gold represents the sole and absolute amount of liability of Oklo under or in connection with this deed and no further damages, fees, expenses or reimbursements of any kind will be payable by Oklo in connection with this deed or the transactions contemplated by it,

provided that nothing in this clause 9.4(a) impacts B2Gold's ability to seek and obtain the remedy of specific performance.

- (b) Oklo agrees that, except to the extent a claim has arisen in connection with fraud, gross negligence, wilful breach, wilful misconduct, wilful concealment or bad faith by or on behalf of B2Gold, the maximum liability of B2Gold under or in connection with this deed or the transactions contemplated by it will be an amount equivalent to the Reimbursement Fee Amount, provided that nothing in this clause 9.4(b) impacts Oklo's ability to seek and obtain the remedy of specific performance.
- (c) Each party acknowledges that the remedy of damages may be inadequate to protect the interests of B2Gold for a breach of clause 8 and that B2Gold is entitled to seek and obtain, without limitation, injunctive relief if Oklo breaches, or threatens to breach, clause 8.

10 Representations, warranties and undertakings

10.1 Oklo's representations and warranties

Oklo represents and warrants to B2Gold that each of the Oklo Representations and Warranties are true and correct.

10.2 Qualifications on Oklo Warranties

The Oklo Representations and Warranties under clause 10.1 and Schedule 2 are subject to matters that:

- (a) have been Fairly Disclosed in public filings of Oklo on ASX in the 12 months before the Execution Date; or
- (b) have been Fairly Disclosed in the Oklo Disclosure Letter to the extent such Oklo Disclosure Letter expressly identifies the relevant Oklo Representations and Warranties such disclosure is intended to qualify.

10.3 Oklo's indemnity

Subject to clause 9.4(a), Oklo agrees to indemnify B2Gold against any Claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising that B2Gold suffers, incurs or is liable for arising out of any breach of any of the Oklo Representations and Warranties.

10.4 B2Gold's representations and warranties

B2Gold represents and warrants to Oklo that each of the B2Gold Representations and Warranties are true and correct in all material respects.

10.5 **Qualifications on B2Gold Warranties**

The B2Gold Representations and Warranties under clause 10.4 and Schedule 3 are subject to matters that have been Fairly Disclosed in public filings of B2Gold on SEDAR in the 12 months before the Execution Date.

10.6 **B2Gold's indemnity**

Subject to clause 9.4(b), B2Gold agrees to indemnify Oklo and each of the Oklo Indemnified Parties against any Claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising that Oklo or any of the other Oklo Indemnified Parties suffers, incurs or is liable for arising out of any breach of any of the B2Gold Representations and Warranties.

10.7 **Notifications**

Each party will promptly advise the other in writing if it becomes aware of any fact, matter or circumstance which constitutes or may constitute a breach of any of the representations or warranties given by it under clauses 10.1 or 10.4.

10.8 **Timing of representation and warranties**

Each representation and warranty made or given under clauses 10.1 or 10.4 is given at the Execution Date and again on each subsequent day until 8.00am on the Second Court Date, except where expressed to be given at a particular time in which case the representation or warranty is provided at that time.

10.9 **Survival of representations and warranties**

Each representation and warranty in clauses 10.1 or 10.4:

- (a) is severable;
- (b) survives termination of this deed;
- (c) is given with the intention that liability under it is not confined to breaches that are discovered before the date of termination of this deed;
- (d) is to be construed independently of all other representations and warranties; and
- (e) is not limited by any other representation or warranty.

10.10 **Survival of indemnities**

Each indemnity in this deed (including those in clauses 10.3 and 10.6):

- (a) is severable;
- (b) survives termination of this deed; and
- (c) constitutes a separate and independent obligation of the party giving the indemnity from any other obligations of that party under this deed.

11 **Releases**

11.1 **Release of Oklo Indemnified Parties**

- (a) Subject to clause 11.1(b), B2Gold releases any and all rights that it may have, and agrees with Oklo that it will not make any Claim, against any Oklo Indemnified Party as at the Execution Date and from time to time in connection with:
 - (i) any breach of any covenant, representation or warranty given by Oklo under this deed;

- (ii) the implementation of the Scheme;
- (iii) any disclosures containing any statement which is false or misleading (whether by omission or otherwise); or
- (iv) any failure to provide information,

whether current or future, known or unknown, arising at common law, in equity, under statute or otherwise, except where the Oklo Indemnified Party has engaged in fraud, gross negligence, wilful breach, wilful misconduct, wilful concealment or has acted in bad faith. To avoid doubt, nothing in this clause 11.1(a) limits the rights of B2Gold to demand payment of the Reimbursement Fee Amount under clause 9.1 or terminate this deed under clause 13.

- (b) The release in clause 11.1(a) is subject to any restriction imposed by law and will be read down to the extent that any such restriction applies.
- (c) Oklo receives and holds the benefit of clause 11.1(a) as trustee for the other Oklo Indemnified Parties.

11.2 Release of B2Gold Indemnified Parties

- (a) Subject to clause 11.2(b), Oklo releases any and all rights that it may have, and agrees with B2Gold that it will not make any Claim, against any B2Gold Indemnified Party as at the Execution Date and from time to time in connection with:
 - (i) any breach of any covenant, representation or warranty given by B2Gold under this deed;
 - (ii) the implementation of the Scheme;
 - (iii) any disclosures containing any statement which is false or misleading (whether by omission or otherwise); or
 - (iv) any failure to provide information,

whether current or future, known or unknown, arising at common law, in equity, under statute or otherwise, except where the B2Gold Indemnified Party has engaged in fraud, gross negligence, wilful breach, wilful misconduct, wilful concealment or has acted in bad faith. To avoid doubt, nothing in this clause 11.2(a) limits the rights of Oklo to terminate this deed under clause 13.

- (b) The release in clause 11.2(a) is subject to any restriction imposed by law and will be read down to the extent that any such restriction applies.
- (c) B2Gold receives and holds the benefit of clause 11.2(a) as trustee for the other B2Gold Indemnified Parties.

11.3 Survival of releases

Each release in this clause 11:

- (a) is severable;
- (b) survives termination of this deed;
- (c) is a continuing obligation; and
- (d) constitutes a separate and independent obligation of the party giving the release from any other obligation of that party under this deed.

12 Deed of Access, Indemnity and Insurance

- (a) B2Gold acknowledges that, notwithstanding any other provision of this deed, Oklo may, prior to 8:00am on the Second Court Date, enter into arrangements to secure directors and officers run-off insurance for any and all directors and officers of each member of the Oklo Group for up to a 7 year period from the Implementation Date and that any actions to facilitate that insurance or in connection therewith (including paying any amounts to ensure such maintenance upfront) will not be a Oklo Prescribed Occurrence or breach any provision of this deed, subject to the premium for any such directors and officers run-off insurance being not more than \$200,000.
- (b) Subject to the Scheme becoming Effective and the Scheme being implemented, B2Gold undertakes in favour of Oklo and each other person who is an Oklo Indemnified Party that it will procure that Oklo and each member of the Oklo Group complies with any deeds of indemnity, access and insurance made by them in favour of their respective directors and officers from time to time.
- (c) The provisions contained in this clause 12 are subject to any Corporations Act restriction and will be read down accordingly.
- (d) Oklo receives and holds the benefit of clause 12 to the extent it relates to other Oklo Indemnified Parties, for and on behalf of, and as trustee for, them.
- (e) The undertakings in this clause 12 are given until the date on which the relevant Oklo Group member ceases to be part of the Oklo Group.

13 Termination rights

13.1 Termination events

Without limiting any other provision of this deed:

- (a) either party (**non-defaulting party**) may terminate this deed by notice in writing to the other party:
 - (i) if each of the following has occurred:
 - (A) the other party (**defaulting party**) is in material breach of a material provision of this deed (other than for a breach of a representation or warranty in Schedule 2 or Schedule 3) at any time prior to 8:00am on the Second Court Date;
 - (B) the non-defaulting party has given notice to the defaulting party setting out the relevant circumstances of the breach and stating an intention to terminate this deed; and
 - (C) the relevant circumstances have continued to exist five Business Days (or any shorter period ending at 8:00am on the Second Court Date) from the time the notice in clause 13.1(a)(i)(B) is given;
 - (ii) in accordance with clause 3.7(c);
 - (iii) if a Court or other Regulatory Authority has issued an order, decree or ruling or taken other action that permanently restrains or prohibits the Transaction and that order, decree, ruling or other action has become final and cannot be appealed, provided all proper avenues of appeal and review (judicial and otherwise) have been exhausted; or
 - (iv) if the End Date has passed before the Transaction has been implemented (other than as a result of a breach by the terminating party of its obligations under this deed);

- (b) B2Gold may terminate this deed by notice in writing to Oklo if:
- (i) at any time prior to 8.00am on the Second Court Date, Oklo breaches any Oklo Representation or Warranty given pursuant to clause 10.1 and:
 - (A) Oklo fails to remedy that breach within five Business Days of receipt by it of a notice in writing from B2Gold setting out details of the relevant breach and requesting Oklo to remedy the breach; or
 - (B) the Oklo Representation or Warranty cannot be remedied by subsequent action on the part of Oklo before 8.00am on the Second Court Date;
 - (ii) an Oklo Prescribed Occurrence occurs prior to 8.00am on the Second Court Date;
 - (iii) an Oklo Material Adverse Event occurs prior to 8.00am on the Second Court Date;
 - (iv) any Oklo Director (who is not an Abstaining Director):
 - (A) fails to recommend, recommends against, withdraws or adversely modifies or qualifies their recommendation of the Scheme or the Transaction;
 - (B) recommends or supports an Oklo Competing Transaction; or
 - (C) makes any public statement to the effect that the Scheme or the Transaction is not, or is no longer, recommended;
 - (v) the Oklo Board recommends an Oklo Superior Proposal; or
 - (vi) an Oklo Competing Transaction is announced, made, or becomes open for acceptance and, pursuant to that Oklo Competing Transaction, the bidder for Oklo acquires Voting Power of 20% or more of Oklo and that Oklo Competing Transaction is (or has become) free from any defeating conditions;
- (c) Oklo may terminate this deed by notice in writing to B2Gold if:
- (i) at any time prior to 8.00am on the Second Court Date, B2Gold breaches any B2Gold Representation or Warranty given pursuant to clause 10.4 and:
 - (A) B2Gold fails to remedy that breach within five Business Days of receipt by it of a notice in writing from Oklo setting out details of the relevant breach and requesting B2Gold to remedy the breach; or
 - (B) the B2Gold Representation or Warranty cannot be remedied by subsequent action on the part of B2Gold before 8.00am on the Second Court Date; or
 - (ii) at any time prior to 8.00am on the Second Court Date, the Oklo Board or a majority of the Oklo Board has changed, withdrawn or qualified their recommendation of the Scheme after:
 - (A) making a determination contemplated by clause 8.7(b) in respect of a Oklo Superior Proposal after B2Gold's rights under clause 8.6 having been exhausted and after evaluation of the Counterproposal; or
 - (B) the Independent Expert has concluded in a final, dated and signed copy of the Independent Expert's Report (or any update or variation to that report) that the Scheme is not in the best interests of Oklo Shareholders, and the parties have exhausted their rights under clause 3.7 in respect of the Condition Precedent in clause 3.1(f) (including, to avoid doubt, their rights to issue a Consultation Notice in

the manner contemplated in clause 3.7(a) and to consult in good faith for the Required Consultation Period for the purposes of clause 3.7(b)); or

- (iii) a B2Gold Prescribed Occurrence or B2Gold Material Adverse Event occurs prior to 8.00am on the Second Court Date; and
- (d) either party may terminate this agreement if the other party consents to do so and both parties confirm it in writing.

13.2 Notice of breach

Each party must give notice to the other as soon as practicable after it becomes aware of a breach by it of this deed or if it becomes aware of a right of the other party to terminate this deed.

13.3 Termination right

- (a) Any right to terminate this deed under clauses 13.1(a), 13.1(b), 13.1(c) or 13.1(d) that arises before the Second Court Date ceases at 8:00am on the Second Court Date.
- (b) Subject to clause 13.3(a), any right to terminate this deed ceases when the Scheme becomes Effective.

13.4 Effect of termination

- (a) If a party terminates this deed, each party will be released from all further obligations under this deed other than under clauses 1, 9, 14, 16, 17 and 18 (other than 18.9).
- (b) Subject to any rights or obligations arising under or pursuant to clauses that are expressed to survive termination (including by virtue of this clause 13.4), on termination of this deed, no party shall have any rights against or obligations to any other party under this deed except for those rights and obligations which accrued prior to termination.

13.5 Disclosure on termination of deed

The parties agree that, if this deed is terminated under this clause 13, any party may disclose:

- (a) the fact that this deed has been terminated, where such disclosure is required by the relevant Listing Rules or is in the reasonable opinion of that party required to ensure that the market in its securities is properly informed;
- (b) the fact that this deed has been terminated to ASIC and the Court; and
- (c) information that is required to be disclosed as a matter of law or in any proceedings.

14 Public announcements

14.1 Announcement of transaction

- (a) Immediately after execution of this deed, Oklo and B2Gold must release the Agreed Public Announcement.
- (b) The Agreed Public Announcement must contain the recommendation described in clause 6.2(a).

14.2 Public announcements

- (a) Subject to clause 14.2(b), no public announcement or disclosure in relation to the Transaction or any subject matter thereof, or any other transaction the subject of this deed, the Scheme or the Transaction (including any staff or client announcements or presentations) may be made other than in a form approved by each party (acting

reasonably), but each party must use all reasonable endeavours to provide such approval as soon as practicable.

- (b) Where B2Gold, Oklo or any of their Affiliates is required by law and/or ASX, ASIC, Listing Rules, Canadian securities laws, TSX, TSX Listing Rules, US securities laws or NYSE listing rules, to make any announcement or make any filing or disclosure in relation to the Transaction or any other transaction the subject of this deed, the Scheme, it may do so only after it has given as much notice as possible to, and has consulted (to the fullest extent reasonable in the circumstances) with the other party prior to making the relevant disclosure.
- (c) B2Gold and Oklo agree to consult with each other in advance in relation to:
 - (i) overall communication plans;
 - (ii) approaches to Oklo Shareholders;
 - (iii) approaches to the media;
 - (iv) proxy solicitations; and
 - (v) written presentations,

in each case relating to the Transaction, including to provide each other a reasonable advance opportunity to comment, to ensure that the information used in clauses 14.2(c)(i) to 14.2(c)(v) above is consistent with the information in the Scheme Booklet.

- (d) Oklo must ensure that any public announcement or disclosure made by Oklo after the Execution Date in relation to the Transaction or any subject matter thereof, or any other transaction the subject of this deed, the Scheme or the Transaction contains a statement that:
 - (i) the Oklo Board unanimously recommends the Scheme to Oklo Shareholders and recommends that Oklo Shareholders vote in favour of the Scheme at the Scheme Meeting; and
 - (ii) each Oklo Director intends to vote, or cause to be voted, all Oklo Shares in which he or she has a Relevant Interest in favour of the Scheme at the Scheme Meeting,

in each case in the absence of:

- (iii) an Oklo Superior Proposal; or
- (iv) the Independent Expert concluding in the Independent Expert's Report (or any update or variation to that report) that the Scheme is not in the best interests of Oklo Shareholders.

14.3 Statements on termination

The parties must act in good faith and use all reasonable endeavours to issue agreed statements in respect of any termination of this deed and, to that end but without limitation, clauses 14.2(a) to 14.2(c) applies to any such statements or disclosures.

15 Confidentiality

Oklo and B2Gold acknowledge and agree that they continue to be bound by the Confidentiality Agreement after the date of this deed. The rights and obligations of the parties under the Confidentiality Agreement survive termination of this deed.

16 Notices

16.1 Manner of giving notice

(a) Any notice or other communication to be given under this deed must be in writing (which includes email) and may be delivered or sent by post or email to the party to be served as follows:

(i) to **Oklo** at:

Address Level 5, 56 Pitt Street, Sydney NSW 2000

Email staylor@okloresources.com

Attention Simon Taylor, Managing Director

(ii) to **B2Gold** at:

Address Suite 3400, 666 Burrard Street

Vancouver BC V6C 2X8

Email rchatwin@b2gold.com

Attention Randall Chatwin, Senior Vice President, Legal & Corporate Communications

or at any such other address or email address notified for this purpose to the other parties under this clause. Any notice or other communication sent by post must be sent by prepaid ordinary post (if the country of destination is the same as the country of origin) or by airmail (if the country of destination is not the same as the country of origin).

16.2 When notice given

(a) Any notice or other communication is deemed to have been given:

(i) if delivered, on the date of delivery; or

(ii) if sent by post, on the third day after it was put into the post (for post within the same country) or on the fifth day after it was put into the post (for post sent from one country to another); or

(iii) if sent by email, on the earlier of the sender receiving an automated message confirming delivery or, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the notice or other communication would otherwise be taken to be received after 5:00pm or on a Saturday, Sunday or public holiday in the place of receipt then the notice or communication is taken to be received at 9:00am on the next day that is not a Saturday, Sunday or public holiday.

16.3 Proof of service

In proving service of a notice or other communication, it shall be sufficient to prove that delivery was made or that the envelope containing the communication was properly addressed and posted either by prepaid post or by prepaid airmail or that the email was properly addressed and transmitted by the sender's server into the network and there was no apparent error in the operation of the sender's email system, as the case may be.

16.4 Documents relating to legal proceedings

This clause 16 does not apply in relation to the service of any claim form, notice, order, judgment or other document relating to or in connection with any proceedings, suit or action arising out of or in connection with this deed.

17 Entire agreement

17.1 Entire agreement

This deed contains the entire deed between the parties relating to the Transaction and supersedes all previous agreements, whether oral or in writing, between the parties relating to the Transaction.

17.2 No reliance

Each party acknowledges that in agreeing to enter into this deed it has not relied on any express or implied representation, warranty, collateral contract or other assurance (except those expressly set out in this deed) made by or on behalf of any other party before the entering into of this deed. Each party waives all rights and remedies which, but for this clause 17.2 might otherwise be available to it in respect of any such representation, warranty, collateral contract or other assurance.

17.3 Termination rights

Except for the express right of termination contained in clause 13, no party has any right to terminate this deed and the parties waive their rights (if any) to annul, rescind, dissolve, withdraw from, cancel or terminate this deed in any circumstances.

18 General

18.1 Amendments

This deed may only be amended in writing and where such amendment is signed by all the parties.

18.2 Assignments

None of the rights or obligations of a party under this deed may be assigned or transferred without the prior written consent of the other party.

18.3 Costs

Except as otherwise provided in this deed, each party will pay its own costs and expenses in connection with the negotiation, preparation, execution, and performance of this agreement and the Scheme Booklet and the proposed, attempted or actual implementation of this agreement and the Scheme.

18.4 Stamp duty

B2Gold must pay all stamp duties (if any) and any fines and penalties with respect to stamp duty in respect of this deed, the Scheme or the steps to be taken under this deed or the Scheme (including without limitation the acquisition or transfer of Scheme Shares under the Scheme).

18.5 GST

- (a) Where under the terms of this deed one party is liable to indemnify or reimburse another party in respect of any costs, charges or expenses, the payment shall include an amount equal to any GST thereon not otherwise recoverable by the other party,

subject to that party using all reasonable endeavours to receive such amount of GST as may be practicable.

- (b) If any payment under this deed constitutes the consideration for a taxable supply for GST purposes, then in addition to that payment the payer shall pay any GST due.
- (c) Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under or in accordance with this deed are exclusive of GST.

18.6 Consents

Except as otherwise expressly provided in this deed a party may give or withhold its consent to any matter referred to in this deed in its absolute discretion. A party that gives its consent to any matter referred to in this deed is not taken to have made any warranty or representation as to any matter or circumstance connected with the subject matter of that consent.

18.7 Counterparts

This deed may be executed in counterparts, which taken together must constitute one and the same agreement, and any party (including any duly authorised representative of a party) may enter into this deed by executing a counterpart.

18.8 Exercise and waiver of rights

The rights of each party under this deed:

- (a) may be exercised as often as necessary;
- (b) except as otherwise expressly provided by this deed, are cumulative and not exclusive of rights and remedies provided by law; and
- (c) may be waived only in writing and specifically,

and delay in exercising or non-exercise of any such right is not a waiver of that right.

18.9 Further assurance

Each party undertakes, at the request, cost and expense of the other party, to sign all documents and to do all other acts, which may be necessary to give full effect to this deed.

18.10 No merger

Each of the obligations, warranties and undertakings set out in this deed (excluding any obligation which is fully performed at the Implementation Date) must continue in force after the Implementation Date.

18.11 Severability

The provisions contained in each clause and sub clause of this deed shall be enforceable independently of each of the others and their validity shall not be affected if any of the others is invalid.

18.12 Governing law

This deed and any non-contractual obligations arising out of or in connection with it is governed by the law applying in Western Australia.

18.13 Jurisdiction

The courts having jurisdiction in Western Australia have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute relating to any non-contractual obligations arising out of or in connection with this deed) and each party irrevocably submits to the non-exclusive jurisdiction of the courts having jurisdiction in Western Australia.

Schedule 1- Indicative Timetable

Event	Date
Release of Agreed Announcement	May 2022
Regulator's Draft provided to ASIC	June 2022
First Court Hearing	July 2022
Dispatch Scheme Booklet to Oklo Shareholders	July 2022
Scheme Meeting	August 2022
Second Court Hearing	August 2022
Effective Date	August 2022
Record Date	August 2022
Implementation Date	September 2022
Delisting of Oklo from the official list of ASX	September 2022

Schedule 2 – Oklo Representations and Warranties

Oklo represents and warrants to B2Gold (in its own right and separately as trustee or nominee for each of the other B2Gold Indemnified Parties), the following:

- 1.1 **status:** Oklo is a company limited by shares and is validly existing under the Corporations Act and each member of the Oklo Group is a corporation validly existing under the laws of its place of incorporation. Oklo and each member of the Oklo Group is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties and assets owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary;
- 1.2 **share capital:**
 - (a) all of the issued and outstanding shares in Oklo and each member of the Oklo Group have been duly authorised and validly issued, and are fully paid and non-assessable;
 - (b) apart from the Relevant Subsidiaries, all of the issued and outstanding shares of each Subsidiary of Oklo are owned, directly or indirectly, by Oklo; and
 - (c) the issued and outstanding shares of each Subsidiary in the Oklo Group are owned free and clear of all Encumbrances and Oklo is not liable to any creditor in respect thereof;
- 1.3 **subsidiaries:** Oklo has no Subsidiaries other than those disclosed in the Oklo Disclosure Materials. There are no outstanding options, rights, entitlements, understandings or commitments (contingent or otherwise) regarding the right to acquire any such shares of capital stock or other ownership interests in any of Oklo's Subsidiaries. All of the outstanding shares of capital stock and other ownership interests in Oklo's Subsidiaries are validly issued and are not subject to, nor were they issued in violation of, any pre-emptive rights;
- 1.4 **corporate power:** Oklo has full legal capacity to enter into this deed and carry out the transactions contemplated by this deed and the Scheme and perform its obligations hereunder and thereunder;
- 1.5 **corporate authorisations:** Oklo has taken all necessary corporate action to authorise the entry into this deed and, subject to Oklo Shareholders approving the Scheme, has full authority to carry out the transactions contemplated by this deed, the Scheme in accordance with its terms, and other than the Oklo Shareholders approving the Scheme, no other corporate proceedings on the part of Oklo (other than as contemplated by this deed) are necessary to authorise the execution and delivery of this deed and the performance by Oklo of its obligations under this deed or the Scheme;
- 1.6 **binding obligations:** this deed has been duly executed and delivered by Oklo and constitutes legal, valid and binding obligations of Oklo, enforceable against it, in accordance with its terms;
- 1.7 **books and records:** the corporate records and minute books of Oklo and each member of the Oklo Group have been maintained materially in accordance with all applicable laws and are complete and accurate, except where such incompleteness or inaccuracy would not omit material information required to be included;
- 1.8 **no contravention:** this deed does not, and the consummation of the Scheme or the carrying out by Oklo of the transactions contemplated this deed will not:
 - (a) contravene, violate, conflict with or result in a breach of any provision of:
 - (i) any rule, law or regulation to which Oklo or any member of the Oklo Group or each of their respective property is subject to;
 - (ii) any material term or provision of any Material Contract to which Oklo or any member of the Oklo Group is a party to; or
 - (iii) Oklo's or any member of the Oklo Group's constitution; or

- (iv) subject to the satisfaction of the Conditions Precedent, any Authorisation applicable to any member of the Oklo Group, the Tenements or the Projects.
 - (b) constitute a default or result in a right of termination or acceleration under, or result in the creation of any Encumbrance upon any of the properties or assets of Oklo or any of its Subsidiaries or cause any indebtedness to come due before its stated maturity or cause any credit to cease to be available; or
 - (c) cause the suspension or revocation of any Authorisation currently in effect which would be reasonably expected to result in an Oklo Material Adverse Event;
- 1.9 **not representative capacity:** Oklo is not entering into this deed as trustee of any trust or settlement or otherwise in a representative capacity;
- 1.10 **issued securities:** the issued Oklo securities and rights to be issued with respect to Oklo securities as of the Execution Date is as follows:
- (a) 504,496,479 Oklo Shares;
 - (b) 800,000 Oklo Unlisted Options;
 - (c) 17,016,667 Oklo ZEPO Options,
- and, to avoid doubt, the securities referred to in paragraphs 1.10(a) to 1.10(c) constitute the maximum number of Oklo Shares, Oklo Options, notes, options, warrants, performance rights or other securities or instruments convertible into Oklo Shares or other securities issued by Oklo as of the Execution Date;
- 1.11 **no obligation to issue securities:** other than as disclosed in paragraph 1.10 above neither Oklo or any member of the Oklo Group has issued, or agreed to issue, or is required to issue any other shares, options, warrants, performance rights or other securities or instruments convertible into Oklo Shares, shares in a member of the Oklo Group or other securities or instruments which may convert into Oklo Shares, shares in a member of the Oklo Group or any other securities in Oklo or a member of the Oklo Group, and no member of the Oklo Group has a right to call for the issue or grant of, any shares, options, warrants, performance rights or other securities or instruments in any member of the Oklo Group;
- 1.12 **solvency:** no member of the Oklo Group is affected by an Insolvency Event;
- 1.13 **Encumbrances:** there are no material Encumbrances, other than Permitted Encumbrances, over all or any of the assets or revenues of the Oklo Group;
- 1.14 **no default:**
- (a) no member of the Oklo Group is in default under any Authorisation, document or agreement applicable to or binding on its assets; and
 - (b) nothing has occurred which is or would, with the giving of notice of lapse of time or both, constitute an event of default, prepayment event or similar event under any such Authorisation, document or agreement,
- which individually or in aggregate would reasonably be expected to result in an Oklo Material Adverse Event;
- 1.15 **no Oklo Prescribed Occurrence:** no Oklo Prescribed Occurrence has occurred;
- 1.16 **regulatory action:** no member of the Oklo Group is aware of any regulatory action of any nature taken, or to be taken, in relation to any member of the Oklo Group which would be reasonably likely to prevent, inhibit or otherwise have a material adverse effect on Oklo's ability to fulfil its obligations under this deed and the Scheme;
- 1.17 **compliance with laws:** each member of the Oklo Group has complied in all material respects with all Australian and foreign laws and regulations applicable to them and orders of Australian

and foreign Regulatory Authorities having jurisdiction over them, including, for certainty, all Environmental Laws;

- 1.18 **litigation:** no investigations, actions, suits, arbitrations, mediations, conciliations, legal or administrative proceedings including, to avoid doubt, in relation to Tax matters, are taking place, pending or, to the knowledge of Oklo, threatened against Oklo or any member of the Oklo Group and no member of the Oklo Group, or any of their respective properties or assets, are subject to any sanction, outstanding judgment, order, decision, decree, ruling, award or injunction;
- 1.19 **regulatory approvals:** except as expressly specified in this deed and set out in the Oklo Disclosure Letter, no Authorisation, order or filing with, any Regulatory Authority is required on the part of any member of the Oklo Group in connection with the execution, delivery and performance of this deed and the transactions contemplated by this deed or the Scheme or any other documents and agreements to be delivered under this deed;
- 1.20 **tax matters:**
- (a) Oklo and each member of the Oklo Group has always complied with all Tax regulations applicable to it in all jurisdictions in which it operates or has operated or otherwise had or has a presence;
 - (b) Oklo and each member of the Oklo Group has duly and timely:
 - (i) prepared and filed all tax returns required to be filed by it with the appropriate Regulatory Authority and, such tax returns are complete and correct in all material respects;
 - (ii) duly and timely paid all taxes due;
 - (iii) satisfied its obligations regarding the conservation of documents and holds (or has access to) all appropriate documents which could be required by the relevant Regulatory Authority to justify its basis for assessment in relation to Taxes and its Tax filings;
 - (iv) withheld all taxes and other amounts required by law to be withheld by it and has duly and timely remitted to the appropriate Regulatory Authority such taxes and other amounts required by law to be remitted by it;
 - (v) collected all amounts on account of sales or transfer taxes, including goods and services, stamp duty, harmonised sales and provincial or territorial sales taxes, required by law to be collected by it and has duly and timely remitted to the appropriate Regulatory Authority any such amounts required by law to be remitted by it; and
 - (vi) the charges, accruals and reserves for taxes reflected in the Oklo Financial Statements (whether or not due and whether or not shown on any tax return but excluding any provision for deferred income taxes) are, in the opinion of Oklo, adequate under applicable accounting principles to cover taxes with respect to Oklo and the Oklo Group for the periods covered thereby;
 - (c) no member of the Oklo Group members is or has been a party to any transaction or arrangement under which they have acquired or sold any asset, or have remunerated or supplied goods or services of any kind whatsoever for a price that is below or above the market value of that asset or services in such a way that it could be considered to be a mismanagement decision or to be in breach of regulations on transfer prices or thin capitalisation rules; and
 - (d) none of the Oklo Group's members has ever been a party to any transaction, arrangement or series of arrangements the purpose of which could be considered by the relevant Regulatory Authority as principally or exclusively tax driven or which could constitute a misuse of law;

1.21 **reporting status and compliance:**

- (a) the Oklo Shares are admitted to official quotation on ASX, and are not listed or traded on any other stock exchange;
- (b) Oklo is in compliance with all applicable laws, Listing Rules and rules and regulations of ASX;
- (c) except as contemplated by this deed and the Scheme, no delisting, suspension of trading or cease trade order with respect to any securities of Oklo is pending or, to the knowledge of Oklo, threatened; and
- (d) there are no outstanding or unresolved comments in comment letters from any securities commission or similar regulatory authority with respect to Oklo's public disclosure and, to the knowledge of Oklo, neither Oklo nor any of its disclosure record is subject of an ongoing audit, review, comment or investigation by any securities commission or similar Regulatory Authority or the ASX;

1.22 **no order:** Oklo is not subject to any order of ASX or any Regulatory Authority and, to the knowledge of Oklo, no investigation or other proceedings involving Oklo, that may operate or prevent or restrict trading of any securities of Oklo, are currently in progress or pending before ASX or any Regulatory Authority;

1.23 **disclosure:**

- (a) Oklo has complied with its continuous disclosure obligations under the Corporations Act and the Listing Rules and is not relying on any carve-out in ASX Listing Rule 3.1A to withhold any information from disclosure (other than the fact of this deed, and the negotiations preceding it) and Oklo has not been the subject of a continuous disclosure review by ASIC within the last 24 months;
- (b) the Oklo Disclosure Materials have been collated and in good faith and, so far as the Oklo Board and the senior management of Oklo are aware after due and diligent enquiry:
 - (i) the Oklo Disclosure Materials are true, complete and accurate;
 - (ii) Oklo has not omitted anything from such information that makes any part of that information materially false or misleading;
 - (iii) Oklo has not included anything materially false or misleading in such information; and
 - (iv) access has not been denied to requested information with the intention of misleading B2Gold;
- (c) the information and statements contained in this deed are true and correct in all material respects and together with the public filings of Oklo on ASX, constitute full, true and plain disclosure of all material facts relating to Oklo and the Oklo Group on a consolidated basis, contain no misrepresentations and do not omit a material fact which is necessary to make the information and statements contained not misleading in light of the circumstances in which they were made;
- (d) it has disclosed all material information relating to the Oklo Group or its respective businesses or operations and the Projects as at the Execution Date, which could reasonably be expected to be material for a reasonable and sophisticated buyer to make an informed assessment of:
 - (i) Oklo's Mineral Rights, including without limitation the scope, validity, adverse claims and material risks related thereto;
 - (ii) Oklo's Material Contracts and their respective change of control or termination provisions which would be enlivened by implementation of the Transaction; and

- (iii) material disputes between Oklo and a third party (including a Regulatory Authority); and
 - (e) Oklo has made all material filings required by all applicable Regulatory Authorities and all such filings were, as of their respective dates, in compliance in all material respects with all applicable laws and, in respect of documents required to be filed under applicable securities laws, at the time filed did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;
- 1.24 **change of control:** no Material Contract contains any change of control, unilateral termination rights or similar provisions in favour of any counterparty that will be triggered by implementation of the Transaction;
- 1.25 **employee arrangements:** no employee or consultant is entitled to any retention payment, bonus or other payment or the vesting of any other benefit which would be triggered by the announcement or implementation of the Transaction (or by any other milestone in connection with the Transaction);
- 1.26 **all information:** Oklo is not aware of any information relating to the Oklo Group, the Projects or its respective businesses or operations (having made reasonable enquiries) as at the date of this deed that has or could reasonably be expected to give rise to an Oklo Material Adverse Event that has not been Fairly Disclosed in public filings of Oklo on ASX in the 12 months before the Execution Date or in the Oklo Disclosure Letter;
- 1.27 **Material Contracts:**
 - (a) Oklo has Fairly Disclosed a true and complete copy of each Material Contract in the Oklo Disclosure Materials;
 - (b) each Material Contract is in full force and effect and is valid and binding on the applicable member of the Oklo Group and, to Oklo's knowledge, the other parties thereto (except as may be limited by applicable bankruptcy, insolvency, reorganisation, moratorium and similar laws affecting creditors' rights and remedies generally, and by general principles of equity, regardless of whether enforcement is sought in a proceeding at law or in equity);
 - (c) the relevant member of the Oklo Group has in all material respects complied with and performed all obligations required to be complied with or performed by it to date under each Material Contract;
 - (d) as at the date of this deed, no member of the Oklo Group has knowledge of, or has received notice of, any breach of any Material Contract by any of the other parties thereto; and
 - (e) as at the date of this deed, no event or condition exists which constitutes or, after notice or lapse of time or both, will constitute, a material breach or default on the part of the Oklo Group or, to the knowledge of Oklo, any other party thereto, of or under any Material Contract;
- 1.28 **Projects and Mineral Rights:**
 - (a) the Oklo Group is the sole legal and beneficial owner of all right, title and interest in and to:
 - (i) the West Mali Projects; and
 - (ii) Oklo's interest in the South Mali Projects,

in each case free and clear of any Encumbrances (other than Permitted Encumbrances);

- (b) all of the Mineral Rights comprising the Projects are set out in Annexure B of the Oklo Disclosure Letter and Annexure B of the Oklo Disclosure Letter contains true, accurate and complete particulars of the Mineral Rights, and no member of the Oklo Group owns or has any interest in any other real property or any other Mineral Rights;
- (c) all of the Mineral Rights comprising the Projects have been properly located and recorded in compliance with applicable law;
- (d) the Mineral Rights comprising the Projects are in good standing under applicable law and, all work required to be performed and filed in respect thereof has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred, all filings in respect thereof have been made and all other obligations of any member of the Oklo Group arising from or under the Mineral Rights have been performed or complied with;
- (e) there is no material adverse claim against or challenge to the title to or ownership of the Mineral Rights comprising the Projects;
- (f) no person other than a member of the Oklo Group has any interest (other than Permitted Encumbrances) in the Mineral Rights comprising the West Mali Projects or Oklo's interest in the Mineral Rights comprising the South Mali Projects or, in either case, in the production or profits therefrom or any royalty, licence, fee or similar payment in respect thereof or any right to acquire any such interest;
- (g) no member of the Oklo Group has executed any mining lease agreements, option agreements, royalty agreements, streaming agreements, hedging agreements, off-take agreements, forward sales or similar contracts and there is no claim or, to the knowledge of the Oklo Group, the basis for any claim that might or could materially adversely affect the right of the Oklo Group to use, transfer or, in the case of an exploitation license, exploit the Mineral Rights or compromise the ability of the Oklo Group to undertake the activities presently conducted;
- (h) there are no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect the Oklo Group's interests in the Projects or any of the Mineral Rights comprising the Projects;
- (i) there are no material restrictions on the ability of the Oklo Group to use transfer or exploit:
 - (i) any of the Mineral Rights comprising the West Mali Projects; or
 - (ii) its interest in the South Mali Projects,
 except pursuant to applicable law;
- (j) the Oklo Group has all Mineral Rights and all other surface rights, including fee simple estates, leases, easements, rights of way and Authorisations, permits or licenses from landowners, any non-governmental organization, community, community group, aboriginal peoples or aboriginal group or Regulatory Authorities permitting the use of land by the Oklo Group that are required to undertake activities as currently conducted on the Projects; and
- (k) no part of the Projects or other assets of the Oklo Group has been taken, condemned or expropriated by any Regulatory Authority nor has any written notice or proceeding in respect thereof been given or commenced nor does the Oklo Group know of any intent or proposal to give such notice or commence any such proceedings;

1.29 **material licences:** so as far as Oklo is aware, the Oklo Group has all material licences, Authorisations and permits necessary for it to conduct the business of the Oklo Group as it is being conducted as at the date of this deed, or that is necessary for the ownership use and occupation of its properties or assets, and no member of the Oklo Group:

- (a) is in material breach of, or default under, any such licence, authorisation or permit; or

- (b) has received any notice in respect of the termination, revocation, variation or non-renewal of any such licence, Authorisation or permit;
- 1.30 **ore reserves and mineral resources:** the estimated mineral resources and ore reserves publicly disclosed by Oklo have been prepared and disclosed in all material respects in accordance with sound mining, engineering, geoscience, and other applicable industry standards, and in accordance with all applicable laws including, without limitation, the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), and to its knowledge there has been no material reduction in the aggregate amount of estimated mineral resources at the Tenements taken as a whole, from the amounts disclosed publicly by Oklo;
- 1.31 **related party transactions:** no member of the Oklo Group has entered into, or agreed to enter into, a transaction which requires, or would require, the approval of the holders of Oklo Shareholders under Chapter 10 of the Listing Rules;
- 1.32 **advisory fees:** no member of the Oklo Group nor any of their respective officers or directors has employed any broker, finder or financial adviser or incurred any liability for any advisory fees, commissions or finder's fees in connection with this with the Scheme or transactions contemplated by this deed;
- 1.33 **insurance:**
- (a) Oklo and the Oklo Group maintain policies of insurance with reputable insurers and in amounts covering such risks and with those deductibles as are adequate and usual for companies of a similar size operating in the mining industry;
- (b) the policies and the coverage provided thereunder are in full force and effect and Oklo and the Oklo Group are in good standing under each policy;
- (c) Oklo and the Oklo Group have not received notice of, nor have any knowledge of, any fact, condition or circumstance which might reasonably form the basis of any claim, dispute, action, litigation or similar proceeding against Oklo or the Oklo Group which is not in all material respects covered by insurance (subject to standard deductibles) maintained by it and which could reasonably be expected to result in an Oklo Material Adverse Event;
- 1.34 **environment:**
- (a) Oklo and each member of the Oklo Group are and have been in compliance with, and are not in violation of, any Environmental Laws and none of Oklo or any of the Oklo Group has failed to report to the proper Regulatory Authority the occurrence of any event which is required to be so reported by any Environmental Laws;
- (b) Oklo and each member of the Oklo Group have operated their respective business at all times and have generated, received, handled, used, stored, treated, shipped and disposed of all contaminants, wastes, and hazardous and toxic substances without violation of Environmental Laws;
- (c) Oklo and each member of the Oklo Group hold the Environmental Approvals required under any Environmental Laws in connection with the operation of their respective businesses and the ownership and use including rehabilitation of their respective assets, all such Environmental Approvals are in full force and effect, and none of Oklo or any of the Oklo Group has received any notification (and is not aware of any threatened notification) from any Regulatory Authority pursuant to any Environmental Laws that would give rise to a material undischarged liability with respect to any of the Projects, or that any work, undertaking, study, report, assessment, repairs, constructions or other expenditures are required to be made by it as a condition of continued compliance with any Environmental Laws, or any Environmental Approvals issued pursuant thereto, or that any Environmental Approvals referred to above are about to be reviewed, made subject to limitation or conditions, revoked, withdrawn or terminated; and

- (d) the Oklo Group has, or has caused to be, provided to B2Gold complete and accurate copies of all analyses and monitoring data and studies for soil, groundwater and surface water and all reports pertaining to any environmental assessments or audits relating to the Projects that are in possession or control of any member of the Oklo Group in respect of the five years preceding the date hereof (the **Environmental Data**). There are no material environmental liabilities in respect of the Projects other than as disclosed in the Environmental Data to the knowledge of Oklo, none of Oklo or any member of the Oklo Group are subject to any past or present fact, condition or circumstance that could reasonably be expected to result in liability under any Environmental Laws;
- 1.35 **local community and indigenous matters.** no representative of any local community or indigenous group in the vicinity of any of the Projects has notified any member of the Oklo Group in writing of a requirement that payments or other material actions are owing or required as a condition to the continued occupation or use of any of the Tenements or any exploration, development or mining operations thereon;
- 1.36 **financial statements:** Oklo's financial statements as disclosed to ASX and Oklo Subsidiaries' financial statements have been prepared in accordance with the Accounting Standards on a basis consistent with past practice financial statements and, so far as Oklo is aware, there has not been any event, change, effect or development which would require Oklo or any of its Subsidiaries to restate their financial statements;
- 1.37 **no material adverse change:** since the date of the Oklo Financial Statements: (i) the Oklo Group has conducted its business only in the ordinary and normal course, (ii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to any members of the Oklo Group has been incurred other than in the ordinary course of business, and (iii) there has not been any material adverse change in respect of any members of the Oklo Group;
- 1.38 **no breach:** the implementation of the Transaction as contemplated by this deed and the Scheme does not and will not:
- (a) constitute a breach of or default under, or constitute an event that with notice or lapse of time, or both, would constitute a breach of or default by;
 - (b) in any material respect, accelerate or permit the acceleration of the performance required by;
 - (c) give rise to any material obligation or material liability on the part of, or any third party rights (including any right of termination, purchase or pre-emption) that are adverse to the interests of; or
 - (d) result in the creation of any Encumbrance upon any of the properties or assets (including, without limitation, the Tenements) of,
- any member of the Oklo Group under any Material Contract or agreement or instrument relating to the rights and interests of a member of the Oklo Group;
- 1.39 **employment:** Oklo has:
- (a) Fairly Disclosed details of the period of service, remuneration package, benefits, incentive arrangements, equity entitlement, applicable allowances, redundancy and/or termination entitlements (including notice, severance/redundancy pay or other benefits payable or which vest upon termination) and accrued leave (including long service leave, annual leave and personal leave) as at the date specified therein for each employee;
 - (b) accrued annual leave, personal leave and long service leave in accordance with the *Fair Work Act 2009* (Cth), any applicable industrial instruments, contract of employment and otherwise as required by law;

- (c) complied in all material respects with its obligations under individual contracts of employment with its employees and any industrial awards, industrial agreements and legislation which apply to its employees; and
- (d) paid all amounts which are presently due and payable in respect of its employees, directors and officers;

1.40 **independent contractors:** Oklo has:

- (a) Fairly Disclosed details of the names and terms of engagement of all independent contractors and consultants who provide personal services to Oklo, whether directly or pursuant to a contract between a corporate entity and Oklo;
- (b) Fairly Disclosed details of the period of service, remuneration package, benefits, incentive arrangements, equity entitlements, applicable allowances and/or termination entitlements as at the date specified therein for each independent contractor or consultant;
- (c) not engaged any person as an independent contractor or consultant who is an employee at common law or may be deemed to be an employee under legislation; and
- (d) complied will all laws in relation to any person currently or formerly engaged as an independent contractor or consultant including laws relating to tax, superannuation and workers' compensation;

1.41 **claims:** so far as Oklo is aware:

- (a) there is no current or threatened investigation, notice or prosecution of Oklo under workplace health and safety laws;
- (b) there is no current or threatened investigation, notice or prosecution of Oklo relating to its compliance with labour laws (including any industrial instruments);
- (c) none of the employees, consultants or independent contractors have provided Oklo with written notice of any pending or threatened claims against it, in each case which remains outstanding;
- (d) there are no employees who are receiving or are due to receive workers' compensation payments;
- (e) Oklo has not been ordered to pay any damages, compensation or award to any employee, consultant or independent contractor in the past 12 months; and
- (f) there has been no disciplinary action or grievance procedure taken against, or involving, any employee, consultant or independent contractor involving a matter or behaviour which was a breach of any law or has, or could reasonably be expected to have, a material adverse effect on the operations of Oklo;

1.42 **superannuation:** in respect of its employees, consultants and independent contractors, Oklo:

- (a) has paid or provided for payment of:
 - (i) all compulsory superannuation payments required to be paid to them under any relevant Australian superannuation legislation; and
 - (ii) all superannuation payments under any relevant contract of employment or contract for services; and
- (b) does not operate any defined benefit scheme in relation to its employees;

1.43 **holding of interest:** the Oklo Disclosure Materials set out the details of any company, partnership, trust, joint venture (whether incorporated or unincorporated), other enterprise or

any other equity interest in which Oklo or another member of the Oklo Group owns or otherwise holds any interest;

- 1.44 **Scheme Booklet not false or misleading:** as at the First Court Date, the date of dispatch of the Scheme Booklet, the date of the Scheme Meeting and 8:00am on the Second Court Date, the Oklo Information contained in the Scheme Booklet, as updated by the Oklo Information in any supplementary disclosure to Oklo Shareholders in respect of the Scheme:
- (a) will be prepared and provided in good faith, and on the understanding that B2Gold and each other B2Gold Indemnified Party will rely on that information for the purposes of considering and approving the B2Gold Information in the Scheme Booklet before it is despatched and implementing the Scheme;
 - (b) will comply in all material respects with the requirements of all applicable laws including the Corporations Act and Corporations Regulations, RG 60 and the Listing Rules; and
 - (c) will not contain any statement which is false, misleading or deceptive or which is likely to mislead or deceive (including because of a material omission);
- 1.45 **provision of information to Independent Expert:** all information provided by Oklo to the Independent Expert will be provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report;
- 1.46 **new information:** Oklo will, as a continuing obligation, provide to B2Gold all further or new material information which arises after the Scheme Booklet has been despatched to Oklo Shareholders until the date of the Scheme Meeting which is necessary to ensure that the Oklo Information is not misleading or deceptive (including by omission);
- 1.47 **Anti-Corruption Laws:**
- (a) no member of the Oklo Group, nor to the knowledge of Oklo, any of their respective Affiliates or Representatives nor any third party with whom they are or have been in joint venture has taken, directly or indirectly or has been alleged to have taken any action which would cause any member of the Oklo Group or its Affiliates to be in violation of the Anti-Corruption Laws;
 - (b) the Oklo Group has conducted its businesses in compliance with Anti-Corruption Laws and has implemented and adhered to policies and procedures designed to prevent conduct that would constitute a violation of the Anti-Corruption Laws and have maintained complete and accurate books and records, including records of payments to any agents, consultants, representatives, third parties and Government Officials;
 - (c) during the five years prior to the Execution Date, no member of the Oklo Group has received from any Regulatory Authority or any other person any notice, inquiry, or internal or external allegation, or made any voluntary or involuntary disclosure to a Regulatory Authority related to any actual or potential violation of applicable Anti-Corruption Laws;
 - (d) no member of the Oklo Group and none of their respective Representatives, is or has been the subject of any pending or threatened investigation, audit, suspension, inquiry or enforcement proceeding regarding any offence or alleged offence under any applicable Anti-Corruption Law, and so far as Oklo is aware:
 - (i) no such investigation, inquiry or proceeding has been threatened or is pending; and
 - (ii) there are no circumstances reasonably likely to give rise to any such investigation, inquiry or proceeding.
 - (e) no Government Official is associated with, or owns an interest, whether direct or indirect, in any member of the Oklo Group, or has any legal or beneficial interest in the Transaction; and

1.48 **United States Matters:** Oklo:

- (a) is a “foreign private issuer” as defined in Rule 405 under the U.S. Securities Act;
- (b) has no class of securities outstanding that is or is required to be registered under Section 12 of the U.S. Exchange Act or that is subject to the reporting requirements of Section 13 or 15(d) of the U.S. Exchange Act; and
- (c) is not registered or required to register as an investment company under the United States Investment Company Act of 1940, as amended.

Schedule 3 – B2Gold Representation and Warranties

B2Gold represents and warrants the following:

- 1.1 **status:** B2Gold is a company duly formed and validly existing under the laws of the Province of British Columbia and each B2Gold Material Subsidiary is a corporation duly formed and validly existing under the laws of its place of incorporation. B2Gold and each B2Gold Material Subsidiary is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties and assets owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary, except where the failure to be so registered or in good standing would not reasonably be expected to have a material adverse effect on B2Gold or any B2Gold Material Subsidiary;
- 1.2 **share capital:** all of the issued and outstanding B2Gold Shares have been duly authorised and validly issued, and are fully paid and non-assessable;
- 1.3 **corporate power:** B2Gold has full legal power and capacity to enter into this deed and carry out the transactions contemplated by this deed and the Scheme and perform its obligations hereunder and thereunder, subject to the conditions hereunder;
- 1.4 **corporate authorisations:** B2Gold has taken all necessary corporate action to authorise the entry into this deed and to carry out the transactions contemplated by this deed;
- 1.5 **binding obligations:** this deed has been duly executed and delivered by B2Gold and constitutes legal, valid and binding obligations of B2Gold, enforceable against it, in accordance with its terms, subject to applicable bankruptcy, insolvency laws and equitable remedies that may be imposed by a court of competent jurisdiction;
- 1.6 **no contravention:** subject to the satisfaction of the conditions set forth herein, this deed does not and the consummation of the Scheme will not:
 - (a) contravene, violate, conflict with or result in a breach of any provision of:
 - (i) any rule, law or regulation to which B2Gold or any B2Gold Subsidiary's material property is subject to;
 - (ii) any material term or provision of any material contract to which B2Gold or any B2Gold Subsidiary is a party to; or
 - (iii) B2Gold's constating documents;
 - (b) constitute a default or result in a right of termination or acceleration under, or result in the creation of any Encumbrance upon any of the properties or assets of B2Gold or any B2Gold Subsidiary or cause any indebtedness to come due before its stated maturity or cause any credit to cease to be available; or
 - (c) cause the suspension or revocation of any Authorisation currently in effect,

in each case, as would reasonably be expected to result in a B2Gold Material Adverse Event;
- 1.7 **Issued securities:** the authorized share capital of B2Gold consists of an unlimited number of B2Gold Shares and an unlimited number of preferred shares, of which 1,061,597,905 B2Gold

Shares and no preferred shares are issued and outstanding as of close of trade on the TSX on 24 May 2022;

- 1.8 **solvency:** none of B2Gold or any B2Gold Material Subsidiary is affected by an Insolvency Event;
- 1.9 **no B2Gold Prescribed Occurrence:** no B2Gold Prescribed Occurrence has occurred;
- 1.10 **litigation:** so far B2Gold is aware, there are no material investigations, actions, suits, arbitrations, legal or administrative proceedings pending or, to the knowledge of B2Gold, threatened against B2Gold or any B2Gold Material Subsidiary;
- 1.11 **disclosure:**
- (a) B2Gold is in compliance in all material respects with its disclosure obligations under applicable Canadian securities laws and the TSX Listing Rules and has not filed a confidential material change report or the equivalent thereof under applicable Canadian securities laws that remain confidential;
 - (b) B2Gold has made all material filings required by all applicable securities laws and all such filings were, as of their respective dates, in compliance in all material respects with all applicable securities laws and, in respect of documents required to be filed under applicable securities laws (including securities laws of the Canadian Securities Authorities), at the time filed did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;
- 1.12 **Scheme Booklet not false or misleading:** as at the date of dispatch of the Scheme Booklet, the B2Gold Information contained in the Scheme Booklet in so far as it pertains to B2Gold will not contain any statement of a material fact which is false, misleading or deceptive or likely to mislead or deceive (including because of a material omission);
- 1.13 **provision of information to Independent Expert:** all information provided by B2Gold to the Independent Expert will be provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing the Independent Expert's Report;
- 1.14 **new information:** B2Gold will, as a continuing obligation, provide to Oklo all further or new material information pertaining to B2Gold which arises after the Scheme Booklet has been despatched to Oklo Shareholders until the date of the Scheme Meeting which is necessary to ensure that the B2Gold Information is not misleading (including by way of omission); and
- 1.15 **Anti-Corruption Laws:**
- (a) none of B2Gold or any B2Gold Material Subsidiary, during the time period in which such B2Gold Material Subsidiary has been a member of the B2Gold Group, nor to the knowledge of B2Gold, any of their respective Affiliates or Representatives nor any third party with whom they are or have been in joint venture has taken, directly or indirectly or has been alleged to have taken any action which would cause B2Gold, any B2Gold Material Subsidiary or any of their Affiliates to be in violation of the Anti-Corruption Laws;
 - (b) B2Gold and each B2Gold Material Subsidiary has conducted its businesses in compliance with Anti-Corruption Laws and has implemented and adhered to policies and procedures designed to prevent conduct that would constitute a violation of the Anti-Corruption Laws and have maintained complete and accurate books and records, including records of payments to any agents, consultants, representatives, third parties and Government Officials;
 - (c) during the five years prior to the Execution Date, none of B2Gold or any B2Gold Material Subsidiary has received from any Regulatory Authority or any other person any notice, inquiry, or internal or external allegation, or made any voluntary or

involuntary disclosure to a Regulatory Authority related to any actual or potential violation of applicable Anti-Corruption Laws;

- (d) none of B2Gold or any B2Gold Material Subsidiary and none of their respective Representatives, is or has been the subject of any pending or threatened investigation, audit, suspension, inquiry or enforcement proceeding regarding any offence or alleged offence under any applicable Anti-Corruption Law, and so far as B2Gold is aware:
 - (i) no such investigation, inquiry or proceeding has been threatened or is pending; and
 - (ii) there are no circumstances reasonably likely to give rise to any such investigation, inquiry or proceeding.
- (e) except as has been Fairly Disclosed, no Government Official is associated with, or owns an interest, whether direct or indirect, in B2 Gold or any B2Gold Material Subsidiary, or has any legal or beneficial interest in the Transaction.

Schedule 4 - Scheme of Arrangement

Level 27, Exchange Tower
2 The Esplanade
Perth WA 6000 Australia

T +61 8 9404 9100 | F +61 8 9300 1338

Scheme of Arrangement

between

Oklo Resources Limited
ACN 121 582 607
(Oklo)

and

Scheme Participants

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This scheme of arrangement is made 26 May 2022

between **Oklo Resources Limited** ACN 121 582 607 of Level 5, 56 Pitt Street, Sydney NSW 2000 (**Oklo**)
and the **Scheme Participants**.

1 Defined terms & interpretation

1.1 Defined terms

In this Scheme, except where the context otherwise requires:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as appropriate.

ASX Settlement means ASX Settlement Pty Ltd ABN 49 008 504 532.

ASX Settlement Rules means ASX Settlement Operating Rules of ASX Settlement.

ADI means an authorised deposit-taking institution (as defined in the *Banking Act 1959 (Cth)*).

B2Gold means B2Gold Corp.

B2Gold Nominee has the meaning given in clause 2.3.

B2Gold Share means a common share in the capital of B2Gold.

B2Gold Share Register means the central securities register of B2Gold maintained by or on behalf of B2Gold in accordance with the BCBCA and applicable Canadian laws.

BCBCA means the Business Corporations Act (British Columbia), as amended from time to time, and including the regulations thereto.

Business Day means a business day as defined in the Listing Rules and, to the extent any action must be taken in relation to TSX, a day on which TSX is open for trading but excludes a day that is not a Saturday, Sunday, bank holiday or statutory or public holiday in Perth, Western Australia or Vancouver, British Columbia, Canada.

Cash Consideration means A\$0.0525 per Scheme Share.

CHES means the clearing house electronic sub-register system of share transfers operated by ASX Settlement.

Conditions Precedent means the conditions precedent in clause 3.1 of the Scheme Implementation Deed.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Court means the Supreme Court of Western Australia.

Deed Poll means the deed poll to be entered into by B2Gold the form of which is contained in Schedule 5 to the Scheme Implementation Deed, or in such other form as agreed in writing between Oklo and B2Gold.

Effect means, when used in relation to the Scheme, the coming into effect pursuant to section 411(10) of the Corporations Act of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme and **Effective** has a corresponding meaning.

Effective Date means the date on which the Scheme becomes Effective.

Electing Small Scheme Participant means a Small Scheme Participant who has elected in writing to have all of their Scrip Consideration issued to the Sale Agent and sold on their behalf in accordance with clause 6.9.

Encumbrance means any encumbrance, mortgage, pledge, charge, lien, assignment, hypothecation, security interest, title retention right of first refusal, option, royalty, preferential right to acquire Real Property, Mineral Rights or otherwise, preferential right or trust arrangement and any other security arrangement of any kind given or created and including any possessory lien in the ordinary course of business whether arising by law or contract.

End Date means the date 6 months after the Execution Date, or such later date as agreed to in writing between Oklo and B2Gold.

Excluded Shareholder means any member of the B2Gold Group.

Excluded Shares means any Oklo Shares held by an Excluded Shareholder.

Execution Date means the date of this deed.

First Court Date means the first day on which an application is made to the Court for an order under section 411(1) of the Corporations Act approving the convening of the Scheme Meeting is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Implementation Date means the fifth Business Day after the Record Date, or such other date agreed to in writing by Oklo and B2Gold.

Ineligible Foreign Holder means any Scheme Participant whose address shown on the Oklo Share Register as at the Record Date is a place outside Australia, New Zealand, Canada, the United States of America, and such other jurisdictions as agreed in writing between Oklo and B2Gold, unless, no less than three Business Days prior to the Scheme Meeting, Oklo and B2Gold agree in writing that it is lawful and not unduly onerous or unduly impracticable to issue that Oklo Shareholder with the Scrip Consideration when the Scheme becomes Effective.

Listing Rules means the official listing rules of the ASX.

Mineral Rights means the Tenements, and all other prospecting licences, exploration licences, mining leases, mining licenses, mineral and exploitation concessions, water rights, easements and surface rights and other forms of mineral tenure or other rights to minerals, or rights to work upon or occupy lands, and all material permits, agreements, approvals, consents, certificates, dockets, proceedings, registrations and authorisations for the purposes of searching for, developing or extracting minerals under any form of mineral tenure or right, whether contractual, statutory, regulatory, or otherwise or any interest therein.

NYSE means the NYSE American LLC or the New York Stock Exchange (as applicable).

Oklo Share means a fully paid ordinary share in the capital of Oklo.

Oklo Share Register means the register of Oklo Shareholders maintained by or on behalf of Oklo in accordance with the Corporations Act.

Oklo Shareholder means a person who is registered in the Oklo Share Register as the holder of one or more Oklo Shares, from time to time.

Oklo Unlisted Option means an unlisted option issued by Oklo to acquire an Oklo Share excluding an Oklo ZEPO Option.

Oklo ZEPO Option means an unlisted option issued by Oklo to acquire an Oklo Share with a A\$0 exercise price.

Real Property means, all land, together with all buildings, structures, improvements, and fixtures located therein or thereon, together with all easements, privileges, rights-of-way,

benefits, hereditaments and all other rights and interests pertaining, benefiting or appurtenant to them (including air, oil and gas rights).

Record Date means 7:00pm (AEST) on the second Business Day following the Effective Date, or such other date (after the Effective Date) as Oklo and B2Gold may agree in writing.

Registered Address means in relation to a Scheme Participant, the address shown in the Oklo Share Register as at the Record Date.

Regulatory Authority includes:

- (a) a government or governmental, semi-governmental, administrative, fiscal, tax or judicial entity or authority;
- (b) a minister, department, office, commission, delegate, instrumentality, tribunal, agency, board, authority or organisation of any government;
- (c) any regulatory organisation established under statute;
- (d) any applicable securities commission or stock or securities exchange;
- (e) in particular, ASX, ASIC, Canadian Securities Administrators, TSX, NYSE, the Namibian Stock Exchange, the Australian Foreign Investment Review Board and the Takeovers Panel; and
- (f) any authorised representative of any of the above.

Representative means:

- (a) in relation to Oklo, any director, officer or employee of any member of Oklo and any financier, financial adviser, accounting adviser, auditor, legal adviser or technical or other expert adviser or consultant to Oklo in relation to the Transaction; and
- (b) in relation to B2Gold, any director, officer or employee of any member of B2Gold and any financier, financial adviser, accounting adviser, auditor, legal adviser or technical or other expert adviser or consultant to B2Gold in relation to the Transaction.

Sale Agent means a person appointed by Oklo and B2Gold to sell the B2Gold Shares that would otherwise be issued to or for the benefit of Ineligible Foreign Holders or Electing Small Scheme Participants under the terms of the Scheme.

Sale Proceeds has the meaning given in clause 6.9(d)(ii).

Scheme means the scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Oklo and the Scheme Participants as set out in this document, together with any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by B2Gold and Oklo.

Scheme Consideration means the consideration to be provided by or on behalf of B2Gold to each Scheme Participant for the transfer of each Scheme Share under the Scheme, being, subject to clause 6.9, the Cash Consideration and the Scrip Consideration.

Scheme Implementation Deed means the Scheme Implementation Deed dated on or about 26 May 2022 between B2Gold and Oklo, as amended or varied from time to time.

Scheme Meeting means the meeting of Oklo Shareholders convened by the Court in relation to the Scheme pursuant to section 411(1) of the Corporations Act and includes any adjournment of that meeting.

Scheme Order means the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable and subject to clause 8.9, section 411(6) of the Corporations Act) in relation to the Scheme.

Scheme Participant means each person who is an Oklo Shareholder on the Record Date (other than Excluded Shareholders).

Scheme Shares means all of the Oklo Shares on issue on the Record Date other than Excluded Shares.

Scheme Transfer means, for each Scheme Participant, a duly completed and executed proper instrument of transfer of the Scheme Shares held by that Scheme Participant for the purposes of section 1071B of the Corporations Act, which may be a master transfer for all Scheme Shares.

Scrip Consideration means 0.0206 B2Gold Shares per Scheme Share.

Second Court Date means the first day on which the application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned for any reason, the first day on which the adjourned application is heard.

Second Court Hearing means the hearing at which the application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned for any reason adjourned hearing.

Small Scheme Participant means a Scheme Participant whose entitlement to the Scrip Consideration would be 17,000 B2Gold Shares or less.

Subsidiary has the meaning given to that term in section 9 of the Corporations Act.

Tax or Taxes means all taxes, surtaxes, duties, levies, imposts, fees, withholdings, dues and other charges of any nature, imposed or collected by any Regulatory Authority, whether disputed or not, including federal, provincial, territorial, state, municipal and local, foreign and other income, franchise, capital, real property, personal property, withholding, payroll, health, transfer, value added, alternative, or add on minimum tax including GST, sales, use, consumption, excise, customs, anti-dumping, countervail, net worth, stamp, registration, franchise, payroll, employment, education, business, school, local improvement, development and occupation taxes, duties, levies, imposts, fees, assessments and withholdings and Canada Pension Plan contributions, employment insurance premiums and all other taxes and similar governmental charges, levies or assessments of any kind whatsoever imposed by any Regulatory Authority including any instalment payments, interest, penalties or other additions associated therewith, whether or not disputed.

Tax Authority means any Regulatory Authority responsible for the assessment, collection, withholding or administration of Tax in any country or jurisdiction.

Trading Day means a trading day as defined in the Listing Rules.

Transaction has the meaning given to that term in the Scheme Implementation Deed.

TSX means the Toronto Stock Exchange.

U.S. Securities Act means the *United States Securities Act of 1933*, as amended.

1.2 Interpretation

In this Scheme:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, or schedule is to a clause or paragraph of, or schedule to, this document, and a reference to this agreement includes any schedule;

- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, dollar, Australian dollar or \$ is to Australian currency;
- (f) a reference to time is to Perth, Western Australia time, unless otherwise noted;
- (g) a reference to a party is to a party to this agreement, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (j) a reference to the Listing Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party;
- (k) a word or expression defined in the Corporations Act and not otherwise defined in this agreement has the meaning given to it in the Corporations Act;
- (l) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this document or any part of it; and
- (o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

2 Preliminary

2.1 Oklo

- (a) Oklo is a public company incorporated in Australia and registered in Western Australia and is a company limited by shares. Oklo is admitted to the official list of ASX and its shares are officially quoted on the securities market conducted by ASX. Its registered office is at Level 5, 56 Pitt Street, Sydney NSW 2000.
- (b) As at the date of the Scheme Implementation Deed, the issued Oklo securities and rights to be issued Oklo securities comprised:
 - (i) 504,496,479 Oklo Shares;
 - (ii) 800,000 Oklo Unlisted Options; and
 - (iii) 17,016,667 Oklo ZEPO Options.

2.2 B2Gold

B2Gold is a publicly-traded company existing under the laws of the Province of British Columbia. The B2Gold Shares are listed and posted for trading on the TSX, NYSE and the Namibian Stock Exchange. Its registered office is at 1600-925 West Georgia Street, Vancouver, British Columbia, Canada V6C 3L2.

2.3 **B2Gold Nominee**

- (a) B2Gold may nominate any wholly-owned Subsidiary of B2Gold (**B2Gold Nominee**) to acquire the Scheme Shares under the Scheme by giving written notice to Oklo on or before the date that is three Business Days before the First Court Date.
- (b) If B2Gold nominates a B2Gold Nominee to acquire the Scheme Shares under the Scheme, then:
 - (i) references in this Scheme to B2Gold acquiring the Scheme Shares under the Scheme are to be read as references to the B2Gold Nominee doing so;
 - (ii) other references in this Scheme to B2Gold are to be read as references to B2Gold or the B2Gold Nominee (as the context requires);
 - (iii) the parties must procure that the Scheme Shares transferred under the Scheme are transferred to the B2Gold Nominee, rather than B2Gold;
 - (iv) B2Gold must procure that the B2Gold Nominee complies with the relevant obligations of B2Gold under this Scheme, and enter into a deed of accession on terms acceptable to Oklo, acting reasonably; and
 - (v) any such nomination will not relieve B2Gold of its obligations under this Scheme and the Deed Poll, including the obligation to issue the Scheme Consideration in accordance with the terms of the Scheme.

2.4 **Agreement to implement this Scheme**

Each of Oklo and B2Gold have agreed, by executing the Scheme Implementation Deed, to facilitate the implementation of the terms of this Scheme.

2.5 **Deed Poll**

- (a) This Scheme attributes actions to B2Gold but does not itself impose an obligation on B2Gold to perform those actions. B2Gold has undertaken in favour of each Scheme Participant, by executing the Deed Poll, that it will perform (or procure the performance of) its obligations under, and do all acts and things necessary or desirable on its part to give full effect to, this Scheme, including to provide to each Scheme Participant the Scheme Consideration.
- (b) Oklo undertakes in favour of each Scheme Participant to enforce the Deed Poll against B2Gold on behalf of and as agent and attorney for the Scheme Participants.

2.6 **Summary of Scheme**

If this Scheme becomes Effective:

- (a) all of the Scheme Shares (together with all rights and entitlements attaching to the Scheme Shares) must be transferred to B2Gold and Oklo will become a wholly-owned Subsidiary of B2Gold on the Implementation Date;
- (b) in consideration of the transfer to B2Gold of each Scheme Share held by a Scheme Participant, B2Gold must provide to each Scheme Participant the Scheme Consideration in accordance with the terms of this Scheme and the Deed Poll;
- (c) Oklo must enter the name of B2Gold in the Oklo Share Register as the holder of all the Scheme Shares; and
- (d) this Scheme will:
 - (i) bind Oklo and all Scheme Participants, including those who do not attend the Scheme Meeting, those who do not vote at that meeting and those who vote against this Scheme at that meeting; and

- (ii) override the constitution of Oklo, to the extent of any inconsistency and to the extent permitted by law.

3 Conditions precedent

3.1 Conditions precedent

This Scheme is conditional upon, and will have no force or effect unless and until, each of the following conditions precedent are satisfied:

- (a) as at 8:00am on the Second Court Date, each Condition Precedent having been satisfied or (if permitted) waived (other than the condition in clause 3.1(c) (Court Approval of Scheme) and in clause 3.1(d) (Scheme Orders lodged with ASIC) of the Scheme Implementation Deed) in accordance with the Scheme Implementation Deed;
- (b) as at 8:00am on the Second Court Date, the Scheme Implementation Deed not having been terminated in accordance with its terms;
- (c) as at 8:00am on the Second Court Date, the Deed Poll not having been terminated in accordance with its terms;
- (d) approval of the Scheme by the Court pursuant to section 411(4)(b) of the Corporations Act having been obtained and if applicable, Oklo and B2Gold having accepted in writing any modification made or required by the Court under section 411(6) of the Corporations Act; and
- (e) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to this Scheme and agreed to by Oklo and B2Gold having been satisfied or waived.

3.2 Certificates

- (a) At the Second Court Hearing for the Scheme, each of Oklo and B2Gold must provide a certificate to the Court confirming (in respect of matters within their knowledge) whether or not all the Conditions Precedent in clauses 3.1(a), 3.1(b) and 3.1(c) have been satisfied or waived as at 8:00am on the Second Court Date.
- (b) The certificate referred to in this clause 3.2 will constitute conclusive evidence of whether the Conditions Precedent in clauses 3.1(a), 3.1(b) and 3.1(c) have been satisfied or waived as at 8:00am on the Second Court Date.

4 The Scheme

4.1 Effective Date

Subject to clause 4.2, this Scheme will come into effect pursuant to section 411(10) of the Corporations Act on and from the Effective Date.

4.2 End Date

Without limiting any rights under the Scheme Implementation Deed, this Scheme will lapse and be of no further force or effect (and each of Oklo and B2Gold are released from any obligations and any liability in connection with this Scheme or the Deed Poll) if:

- (a) the Effective Date has not occurred on or before the End Date; or
- (b) the Scheme Implementation Deed or the Deed Poll are terminated in accordance with their respective terms,

unless Oklo or B2Gold otherwise agree in writing (and, if required, as approved by the Court).

5 Implementation of the Scheme

5.1 Lodgement of Scheme Order with ASIC

Oklo must lodge with ASIC in accordance with section 411(10) of the Corporations Act an office copy of the Scheme Order as soon as possible and by no later than 5:00pm on the first Business Day after the date on which the Court makes that Scheme Order (or such later time agreed in writing between Oklo and B2Gold).

5.2 Transfer of Scheme Shares

On the Implementation Date:

- (a) subject to the provision of the Scheme Consideration in accordance with clause 6, all of the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, must be transferred to B2Gold, without the need for any further act by any Scheme Participant (other than acts performed by Oklo or its directors and officers as agent and attorney of the Scheme Participants under clauses 8.1 and 8.2 or otherwise), by:
 - (i) Oklo delivering to B2Gold a duly completed registrable Scheme Transfer, duly executed on behalf of the Scheme Participants by Oklo as transferor; and
 - (ii) B2Gold duly executing that Scheme Transfer as transferee, attending to the stamping of the Scheme Transfer (if required) and delivering it to Oklo for registration; and
- (b) immediately after receipt of the Scheme Transfer in accordance with clause 5.2(a)(ii), Oklo must attend to registration of the Scheme Transfer and enter, or procure the entry of, the name of B2Gold in the Oklo Share Register as holder of all the Scheme Shares.

5.3 Timing

Notwithstanding any other provision of this Scheme, while B2Gold Shares forming the Scrip Consideration must be issued (and the B2Gold Share Register updated to record their issuance) on the Implementation Date, any requirements under clause 6 for the sending of holding statements or allotment advices (or equivalent) may be satisfied as soon as practicable after the Implementation Date.

5.4 Entitlement to Scheme Consideration

On the Implementation Date, in consideration of the transfer of the Scheme Shares to B2Gold, each Scheme Participant will be entitled to receive the Scheme Consideration in respect of the Scheme Shares held by them on the Record Date in accordance with clause 6 and the Deed Poll.

6 Scheme Consideration

6.1 Scheme Consideration

On the Implementation Date, B2Gold must provide the Scheme Consideration to each Scheme Participant in accordance with this clause 6.

6.2 Provision of Cash Consideration

- (a) B2Gold must, by no later than two Business Days before the Implementation Date, deposit, or procure the deposit of, in cleared funds an amount equal to the aggregate amount of the Cash Consideration payable to all Scheme Participants into an Australian dollar denominated trust account with an ADI operated by Oklo or its share registry as trustee for the Scheme Participants (provided that any interest on the

amounts deposited (less bank fees and other charges) will be credited to B2Gold's account).

- (b) On the Implementation Date, subject to funds having been deposited in accordance with clause 6.2(a), Oklo must pay (or procure the payment) to each Scheme Participant, from the trust account referred to in clause 6.2(a), such amount of cash as is due to that Scheme Participant as Cash Consideration in respect of all of that Scheme Participant's Scheme Shares.
- (c) The obligations of Oklo under clause 6.2(b) will be satisfied by Oklo (in its absolute discretion, and despite an election referred to in clause 6.2(c)(i) or authority referred to in clause 6.2(c)(ii) made or given by the Scheme Participant):
 - (i) if a Scheme Participant has, before the Record Date, made a valid election in accordance with the requirements of the Oklo Share registry to receive dividend payments from Oklo by electronic funds transfer to a bank account nominated by the Scheme Participant, paying or procuring the payment of, the relevant amount in Australian currency by electronic means in accordance with that election;
 - (ii) paying or procuring the payment of, the relevant amount in Australian currency by electronic means to a bank account nominated by the Scheme Participant by an appropriate authority from the Scheme Participant to Oklo; or
 - (iii) dispatching, or procuring the dispatch of, a cheque for the relevant amount in Australian currency to the Scheme Participant by prepaid post to their Registered Address (as at the Record Date), such cheque being drawn in the name of the Scheme Participant (or in the case of joint holders, in accordance with the procedures set out in clause 6.4).
- (d) To the extent that, following satisfaction of Oklo's obligations under clause 6.2(c), there is a surplus in the amount held by Oklo as trustee for the Scheme Participants in the trust account referred to in that clause, that surplus must be paid by Oklo to B2Gold as soon as practicable.

6.3 Issue of Scrip Consideration

- (a) Subject to clause 6.9, on the Implementation Date, B2Gold must:
 - (i) issue, or procure the issuance of, to each Scheme Participant (other than Ineligible Foreign Holders and Electing Small Scheme Participants) the Scrip Consideration for each Scheme Share transferred to B2Gold on the Implementation Date by that Scheme Participant; and
 - (ii) procure that:
 - (A) the B2Gold Share Register is updated to record the issuance of the B2Gold Shares on the Implementation Date forming the Scrip Consideration; and
 - (B) a holding statement is sent to the Registered Address of each Scheme Participant, who is not an Ineligible Foreign Holder or Electing Small Scheme Participant, representing the Scrip Consideration issued to such Scheme Participant.
- (b) B2Gold covenants in favour of Oklo (in its own right and separately as trustee and nominee for each of the Scheme Participants) that:
 - (i) the B2Gold Shares to be issued as Scrip Consideration will be duly and validly authorised and will, on and from their issue, rank equally in all respects with all existing and outstanding B2Gold Shares listed on the TSX;
 - (ii) holders of the B2Gold Shares issued as Scrip Consideration will be entitled to participate in and receive any dividends or distribution of capital paid and any

other entitlements accruing in respect of B2Gold Shares on and after the Implementation Date subject to the requirements of B2Gold's constating documents and all applicable laws;

- (iii) the first trade of the B2Gold Shares issued as Scrip Consideration by each Scheme Participant, other than a trade that is otherwise exempt from or not subject to the prospectus requirements under applicable Canadian securities laws, will be a "distribution" within the meaning of applicable Canadian securities laws and will be subject to the prospectus requirements of applicable Canadian securities laws unless:
 - (A) at the time of such trade, B2Gold is and has been a "reporting issuer" (within the meaning of applicable Canadian securities laws) in a "jurisdiction of Canada" (as such term is defined in National Instrument 14-101 – *Definitions* of the Canadian Securities Administrators ("**NI 14-101**") for the four months immediately preceding the trade;
 - (B) such trade is not a "control distribution" (as such term is defined in National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators ("**NI 45-102**"));
 - (C) no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of the trade;
 - (D) no extraordinary commission or consideration is paid to a person or company in respect of the trade; and
 - (E) if the selling securityholder is an "insider" (within the meaning of applicable Canadian securities laws) or officer of B2Gold, the selling securityholder has no reasonable grounds to believe that B2Gold is in default of "securities legislation" (as such term is defined in NI 14-101);
- (iv) on issue pursuant to the Scheme, each such B2Gold Share will be validly issued, as fully paid and non-assessable B2Gold Shares; and
- (v) it will use its best endeavours to ensure that the B2Gold Shares issued as Scrip Consideration will be listed and posted for trading on the TSX as soon as practicable after the Implementation Date (or such later date as TSX may require).

6.4 Joint holders

In the case of Scheme Shares held in joint names:

- (a) the B2Gold Shares to be issued under this Scheme will be issued to and registered in the names of the joint holders;
- (b) any other document required to be sent under this Scheme will be forwarded to the registered address of the holder whose name appears first in the Oklo Share Register on the Record Date; and
- (c) any cheque required to be paid to Scheme Participants will be payable to the joint holders and will be forwarded to the registered address of the holder whose name appears first in the Oklo Share Register on the Record Date.

6.5 Rounding Entitlements

Where the calculation of the number of B2Gold Shares to be issued to a particular Scheme Participant (or to the Sale Agent in the case of an Ineligible Foreign Holder or an Electing Small Scheme Participant) as Scrip Consideration would result in the issue of a fraction of a B2Gold Share, the fractional entitlement will be rounded down to the nearest whole number of B2Gold Shares and no Scheme Consideration shall be paid for any such fractional entitlement.

6.6 Scheme Participants' agreement

If the Scheme becomes Effective:

- (a) each Scheme Participant (other than an Ineligible Foreign Holder, Electing Small Scheme Participant and the Sale Agent) will be deemed to have irrevocably agreed to become a shareholder of B2Gold and to have accepted the B2Gold Shares issued to that holder under this Scheme subject to, and to be bound by, the constating documents of B2Gold and to be recorded in the B2Gold Share Register as a holder of B2Gold Shares (in respect of the Scrip Consideration which such Scheme Participant is issued pursuant to this Scheme);
- (b) each Scheme Participant that is an Ineligible Foreign Holder or an Electing Small Scheme Participant irrevocably agrees and acknowledges that the payment to it of an amount in accordance with clause 6.9(e) constitutes the satisfaction in full of its entitlement to the Scrip Consideration under this Scheme; and
- (c) each Scheme Participant agrees to the transfer of their Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares, in accordance with the terms of this Scheme.

6.7 Warranty by Scheme Participants

- (a) Each Scheme Participant warrants to B2Gold and is deemed to have appointed and authorised Oklo to warrant to B2Gold as agent and attorney for the Scheme Participant by virtue of this clause 6.7, that:
 - (i) all their Scheme Shares (including any rights and entitlements attaching to those shares) transferred to B2Gold under the Scheme will, as at the date of the transfer, be fully paid and free from:
 - (A) all Encumbrances and interests of third parties of any kind, whether legal or otherwise; and
 - (B) restrictions on transfer of any kind;
 - (ii) they have full power and capacity to sell and to transfer their Scheme Shares (including any rights and entitlements attaching to those shares) to B2Gold under the Scheme; and
 - (iii) as at the Scheme Record Date, they have no existing right to be issued any other Scheme Shares or any other form of securities in Oklo.
- (b) Oklo undertakes that it will provide such warranty to B2Gold as agent and attorney of each Scheme Participant.

6.8 Binding instruction or notifications

Except for a Scheme Participant's tax file number, any binding instruction or notification between a Scheme Participant and Oklo relating to Scheme Shares on the Record Date (including any instructions relating to payment of dividends or to communications from Oklo) will, from the Record Date, be deemed (except to the extent determined otherwise by B2Gold in its sole discretion) to be a similarly binding instruction or notification to, and accepted by B2Gold, in respect of the B2Gold Shares issued to the Scheme Participant until that instruction or notification is revoked or amended in writing addressed to B2Gold, provided that any such instructions or notifications accepted by B2Gold will apply to and in respect of the B2Gold Shares issued as Scrip Consideration only to the extent that they are:

- (a) not inconsistent with the other provisions of this Scheme; or
- (b) recognised under Australian law or B2Gold's constating documents.

6.9 Ineligible Foreign Holders and Electing Small Scheme Participants

- (a) B2Gold will allow Small Scheme Participants to elect, by providing notice in writing to Oklo on or before the Record Date, to be treated as an Electing Small Scheme Participant for the purposes of this clause 6.9.
- (b) B2Gold has no obligation under this Scheme to issue, and will not issue, any Scrip Consideration to any Ineligible Foreign Holder or Electing Small Scheme Participant under the Scheme.
- (c) The B2Gold Shares that would, but for this clause 6.9, have been issued to an Ineligible Foreign Holder or an Electing Small Scheme Participant as Scrip Consideration, must be issued by B2Gold to the Sale Agent (subject to clauses 6.5 and clause 6.11).
- (d) Subject to compliance with all applicable laws, including applicable Canadian securities laws, Oklo and B2Gold must procure that, as soon as reasonably practicable and in any event, not more than 15 trading days (on which B2Gold Shares are capable of being traded on the TSX) after the Implementation Date, the Sale Agent:
- (i) sells all the B2Gold Shares issued to the Sale Agent pursuant to clause 6.9(c) outside the United States of America in such manner, or such financial market, at such price and on such other terms as the Sale Agent determines in good faith; and
 - (ii) as soon as reasonably practicable and in any event no more than 10 Business Days after settlement of all the sales of B2Gold Shares by the Sale Agent under clause 6.9(d)(i), remits to Oklo the total proceeds of those sales after deduction of any applicable fees, foreign exchange, stamp duty, brokerage and other selling costs, Taxes and charges of the Sale Agent reasonably incurred in connection with the sale of such B2Gold Shares (**Sale Proceeds**).
- (e) Oklo must, promptly after receiving the Sale Proceeds from the Sale Agent, pay each Ineligible Foreign Holder and Electing Small Scheme Participant such proportion of the Sale Proceeds (in Australian dollars) to which that Ineligible Foreign Holder or Electing Small Scheme Participant is entitled, to be determined in accordance with the following formula:

$$P = \left(\frac{E}{T} \right) * SP$$

where:

P = the proportion of the Sale Proceeds to which the Ineligible Foreign Holder or Electing Small Scheme Participant is entitled;

E = the number of B2Gold Shares to which the Ineligible Foreign Holder or Electing Small Scheme Participant would have been entitled if they had not been an Ineligible Foreign Holder or an Electing Small Scheme Participant;

T = the total number of B2Gold Shares which were issued to and sold by the Sale Agent in accordance with this clause 6.9; and

SP = the Sale Proceeds.

- (f) The obligations of Oklo under clause 6.9(e) will be satisfied by Oklo (in its absolute discretion, and despite an election referred to in clause 6.9(f)(i) or authority referred to in clause 6.9(f)(iii) made or given by the Scheme Participant):
- (i) if a Scheme Participant has, before the Record Date, made a valid election in accordance with the requirements of the Oklo Share registry to receive dividend payments from Oklo by electronic funds transfer to a bank account nominated by the Scheme Participant, paying or procuring the payment of, the

relevant amount in Australian currency by electronic means in accordance with that election;

- (ii) paying or procuring the payment of, the relevant amount in Australian currency by electronic means to a bank account nominated by the Scheme Participant by an appropriate authority from the Scheme Participant to Oklo; or
 - (iii) dispatching, or procuring the dispatch of, a cheque for the relevant amount in Australian currency to the Scheme Participant by prepaid post to their Registered Address (as at the Record Date), such cheque being drawn in the name of the Scheme Participant (or in the case of joint holders, in accordance with the procedures set out in clause 6.4).
- (g) Each Ineligible Foreign Holder and Electing Small Scheme Participant:
- (i) acknowledges and agrees that:
 - (A) payment by the Sale Agent to an Ineligible Foreign Holder in accordance with clauses 6.9(a) to 6.9(f) satisfies in full the Ineligible Foreign Holder's or the Electing Small Scheme Participant's right to the Scrip Consideration; and
 - (B) none of B2Gold, Oklo or the Sale Agent gives any assurance as to the price that will be achieved for the sale of the B2Gold Shares described in this clause 6.9, and the sale of the B2Gold Shares under this clause 6.9 will be at the risk of the Ineligible Foreign Holder and the Electing Small Scheme Participant; and
 - (C) Oklo, B2Gold and the Sale Agent each expressly disclaim any fiduciary duty to any Ineligible Foreign Holder and Electing Small Scheme Participant that may arise in connection with this clause 6.9; and
 - (ii) appoints Oklo, and each director and officer of Oklo, as its agent to receive on its behalf any financial services guide or other notice which is required to be given by the Sale Agent to the Ineligible Foreign Holder and the Electing Small Scheme Participant for or in connection with its appointment or sales under the Corporations Act or any other applicable law.

6.10 Other ineligible Scheme Participants

Where the issue of Scrip Consideration to which a Scheme Participant (other than an Ineligible Foreign Holder or Electing Small Scheme Participant) would otherwise be entitled under this Scheme would result in a breach of law:

- (a) B2Gold will issue the maximum possible number of B2Gold Shares as Scrip Consideration to the Scheme Participant without giving rise to such a breach; and
- (b) any further B2Gold Shares to which that Scheme Participant is entitled as Scrip Consideration but the issue of which to the Scheme Participant would give rise to such a breach of law (**Ineligible Scrip Consideration**), will instead be issued to the Sale Agent and dealt with under clause 6.9 as if the Ineligible Scrip Consideration were Scrip Consideration that an Ineligible Foreign Holder or an Electing Small Scheme Participant would have (but for clause 6.9) been entitled to.

6.11 Orders of a Court or Regulatory Authority

- (a) If Oklo (or the Oklo Share Register) or B2Gold (or the B2Gold Share Register) receives written notice of an order or direction made by a court of competent jurisdiction or by a Regulatory Authority that:
 - (i) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Participant, which would otherwise be payable or required

to be issued to that Scheme Participant by Oklo or B2Gold in accordance with this clause 6, then Oklo or B2Gold (as applicable) will be entitled to procure that provision of that consideration is made in accordance with that order or direction; or

- (ii) prevents Oklo or B2Gold from providing consideration to any particular Scheme Participant in accordance with this clause 6, or the payment or issuance of such consideration is otherwise prohibited by applicable law, Oklo or B2Gold (as applicable) will be entitled to:

- (A) in the case of any Ineligible Foreign Holder or Electing Small Scheme Participant, retain an amount, in Australian dollars, equal to the relevant Ineligible Foreign Holder's or Electing Small Scheme Participant's share of any proceeds of sale received by Oklo pursuant to clause 6.9; and

- (B) not issue (or, in the case of Oklo, direct B2Gold not to issue), or issue (or, in the case of Oklo, direct B2Gold to issue) to a permitted trustee or nominee, such number of B2Gold shares as Scrip Consideration,

until such time as provision of the Scheme Consideration in accordance with this clause 6 is permitted by that (or another) order or direction or otherwise by law.

- (b) To avoid doubt, any payment or retention by Oklo or B2Gold (as applicable) under clause 6.11(a) will constitute the full discharge of B2Gold's obligations under clause 6.1 with respect to the amount so paid or retained until, in the case of clause 6.11(a)(ii), the amount is no longer required to be retained.

6.12 Unclaimed monies

- (a) Oklo may cancel a cheque issued under this clause 6 if the cheque:
 - (i) is returned to Oklo; or
 - (ii) has not been presented for payment within six months after the date on which the cheque was sent.
- (b) During the period of 12 months commencing on the Implementation Date, on request in writing from a Scheme Participant to Oklo (or the Oklo Share Registry) (which request may not be made until the date which is 30 Business Days after the Implementation Date), Oklo must reissue a cheque that was previously cancelled under this clause 6.10.
- (c) The *Unclaimed Money Act 1990 (WA)* will apply in relation to any Cash Consideration which becomes 'unclaimed money' (as defined in section 3 of the *Unclaimed Money Act 1990 (WA)*).

7 Dealings in Oklo Shares

7.1 Determination of Scheme Participants

To establish the identity of Scheme Participants, dealings in Oklo Shares will only be recognised if:

- (a) in the case of dealings of the type to be effected using CHESSE, the transferee is registered in the Oklo Share Register as holder of the relevant Oklo Shares on or before the Record Date; and
- (b) in all other cases, registrable transmission applications or transfers in registrable form in respect of those dealings, or valid requests in respect of other alterations, are

received on or before the Record Date at the place where the Oklo Share Register is kept,

and Oklo must not accept for registration, nor recognise for any purpose (except a transfer to B2Gold under this Scheme and any subsequent transfer by B2Gold or its successors in title), any transfer or transmission application or other request received after the Record Date, or received prior to the Record Date but not in registrable or actionable form, as appropriate.

7.2 Oklo Share Register

Oklo must register any transmission application or transfer received in accordance with clause 7.1 by the Record Date provided that, to avoid doubt, nothing in this clause 7.2 requires Oklo to register a transfer that would result in an Oklo Shareholder holding a parcel of Oklo Shares that is less than a “marketable parcel” (within the meaning given to that term in the operating rules of ASX).

7.3 Transfer requests received after Record Date

Oklo will not accept for registration or recognise for any purpose any transfer, transmission or application in respect of Oklo Shares received after the times specified in clause 7.1, or received prior to such times but not in registrable form, other than a transfer to B2Gold in accordance with this Scheme.

7.4 No disposals after Record Date

If this Scheme becomes Effective, each Scheme Participant, and any person claiming through that Scheme Participant, must not dispose of or transfer, or purport or agree to dispose of or transfer, any Scheme Shares or any interest in them after the Record Date otherwise than pursuant to this Scheme, and any attempt to do so will be void and have no legal effect whatsoever and Oklo must disregard any such disposal, transfer or transmission application in respect of Scheme Shares received after the Record Date.

7.5 Maintenance of Oklo Share Register

For the purpose of determining entitlements to the Scheme Consideration, Oklo must maintain, or procure the maintenance of, the Oklo Share Register in accordance with the provisions of this clause until the Scheme Consideration has been delivered to the Scheme Participants and B2Gold has been entered into the Oklo Share Register. The Oklo Share Register in this form will solely determine entitlements to the Scheme Consideration.

7.6 Effect of Holding Statements

All statements of holding in respect of Oklo Shares will cease to have effect after the Record Date as documents of title (or evidence thereof) in respect of those Oklo Shares. After the Record Date, each entry current on the Oklo Share Register on and from the Record Date (other than entries on the Oklo Share Register in respect of B2Gold) will cease to have effect except as evidence of entitlement to the Scheme Consideration in respect of the Oklo Shares relating to that entry.

7.7 Details of Scheme Participants

As soon as practicable after the Record Date, and in any event within one Business Day of the Record Date, Oklo must provide to B2Gold details of the names, registered addresses and holdings of Oklo Shares for each Scheme Participant, as shown in the Oklo Share Register on the Record Date, and the number of B2Gold Shares to which each such Scheme Participant is entitled in such form as B2Gold reasonably requires.

7.8 Quotation of Oklo Shares

- (a) Oklo must apply to ASX to suspend trading on ASX in Oklo Shares with effect from the close of trading on ASX on the Effective Date.
- (b) With effect on and from the close of trading on the Trading Day immediately following, or shortly after, the Implementation Date, Oklo must apply:

- (i) for termination of the official quotation of Oklo Shares on ASX; and
- (ii) to have itself removed from the official list of the ASX.

8 General

8.1 Scheme Participant agreements and consents

Each Scheme Participant irrevocably agrees and consents for all purposes to:

- (a) the transfer of their Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares, to B2Gold in accordance with the terms of this Scheme and agree to the variation, cancellation or modification of the rights attached to their Oklo Shares constituted or resulting from this Scheme (if any); and
- (b) Oklo and B2Gold doing all things and executing all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the terms of the Scheme and the transactions contemplated by it,

in each case without the need for any further act by that Scheme Participant.

8.2 Authority given to Oklo

On this Scheme becoming Effective, each Scheme Participant, without the need for any further act, is deemed to have irrevocably appointed Oklo and all of its directors and officers (jointly and severally) as its attorney and agent for the purposes of:

- (a) enforcing the Deed Poll against B2Gold; and
- (b) in the case of Scheme Shares in a CHES holding:
 - (i) causing a message to be transmitted to ASX Settlement in accordance with the ASX Settlement Rules so as to transfer the Scheme Shares held by the Scheme Participant from the CHES sub-register of Oklo to the issuer sponsored sub-register operated by Oklo or its share registry at any time after B2Gold has provided the Scheme Consideration which is due under this Scheme to Scheme Participants; and
 - (ii) completing and signing on behalf of Scheme Participants any required form of transfer of Scheme Shares; and
- (c) in the case of Scheme Shares registered in the issuer sponsored sub-register operated by Oklo or its share registry, completing and signing on behalf of Scheme Participants any required form of transfer; and
- (b) doing all things and executing any agreements, instruments, transfers or other documents as may be necessary or desirable to give full effect to this Scheme and the transactions contemplated by it, including the effecting of a valid transfer or transfers (or the execution and delivery of any Scheme Transfers) as contemplated by clause 5.2,

and Oklo accepts such appointment. Oklo as attorney and agent of each Scheme Participant, may sub delegate its functions, authorities or powers under this clause 8.2 to all or any of its directors and officers (jointly, severally or jointly and severally).

8.3 Further assurances

Each Scheme Participant and Oklo will execute documents and do all things and acts necessary or expedient in order to implement this Scheme.

8.4 **Scheme binding**

This Scheme binds Oklo and all Scheme Participants from time to time (including, to avoid doubt, those who do not attend the Scheme Meeting, those who do not vote at that meeting or vote against this Scheme) and, to the extent of any inconsistency, overrides the constitution of Oklo.

8.5 **Beneficial entitlement to Scheme Shares**

- (a) Immediately from the time that B2Gold has satisfied its obligations under clause 6 pending registration by Oklo of B2Gold in the Oklo Share Register as the holder of all the Scheme Shares:
- (i) B2Gold will be beneficially entitled to the Scheme Shares transferred to it under this Scheme; and
 - (ii) to the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to B2Gold will, at the time of transfer to B2Gold, vest in B2Gold free from all:
 - (A) Encumbrances and interests of third parties of any kind, whether legal or otherwise; and
 - (B) restrictions on transfer of any kind.
- (b) To avoid doubt, notwithstanding clause 8.5(a)(i), to the extent that clause 6.11(a) applies to any Scheme Participant, B2Gold will be beneficially entitled to any Scheme Shares held by that Scheme Participant immediately upon compliance with clause 6.11 on the Implementation Date as if B2Gold had provided the Scheme Consideration to that Scheme Participant.

8.6 **Appointment of B2Gold as agent, attorney and sole proxy in respect of Scheme Shares**

Immediately from the time that B2Gold has satisfied its obligations under clause 6 pending registration by Oklo of B2Gold in the Oklo Share Register as the holder of all the Scheme Shares, each Scheme Participant, without the need for any further act by that Scheme Participant:

- (a) irrevocably appoints B2Gold as attorney and agent (and directs B2Gold in each capacity) to appoint any director, officer, secretary or agent nominated by B2Gold as its sole proxy and, where applicable, its corporate representative to attend shareholder meetings of Oklo, exercise the votes attached to the Scheme Shares registered in the name of the Scheme Participant and sign any shareholders resolution of Oklo (whether in person, by proxy or by corporate representative);
- (b) undertakes not to attend or vote at any such meetings or sign any such resolutions, whether in person, by proxy or by corporate representative other than pursuant to clause 8.6(a);
- (c) must take all other actions in the capacity of a registered holder of Scheme Shares as B2Gold reasonably directs; and
- (d) acknowledges and agrees that in exercising the powers referred to in this clause 8.5(a)(ii), any director, officer, secretary or agent nominated by B2Gold may act in the best interests of B2Gold as the intended registered holder of the Scheme Shares.

8.7 **Withholding**

- (a) If B2Gold is required by (i) Subdivision 14-D of Schedule 1 to the Taxation Administration Act 1953 (Cth) to pay amounts to the ATO or (ii) any other law to pay an amount to a Tax Authority on behalf of an Oklo Shareholder in respect of the acquisition of Oklo Shares from certain Oklo Shareholders, B2Gold:

- (i) is entitled to deduct the relevant amounts from the payment of the Scheme Consideration to those Oklo Shareholders and remit those amounts to the ATO;
- (ii) will not be obliged to increase the aggregate sum paid to Oklo Shareholders by the amount of the deduction and the net aggregate sum payable to those Oklo Shareholders should be taken to be in full and final satisfaction of amounts owing to those Oklo Shareholders; and
- (iii) must pay any amount to the relevant Tax Authority in the time permitted by law and, if requested in writing by the relevant Oklo Shareholder, provide a receipt or other appropriate evidence of such payment (or procure the payment of such receipt or other evidence) to the relevant Oklo Shareholder.

8.8 Notices

- (a) Where a notice, transfer, transmission application or other communication referred to in this Scheme is sent by post to Oklo, it will not be deemed to be received in the ordinary course of post or on a date other than the date (if any) on which it is actually received at Oklo's registered office or at the office of the Oklo Share registry.
- (b) The accidental omission to give notice of the Scheme Meeting to any Oklo Shareholders, or the non-receipt of such a notice by any Oklo Shareholders, will not, unless ordered by the Court, invalidate this Scheme or the proceedings at the Scheme Meeting.

8.9 Alterations and conditions

If the Court proposes to approve this Scheme subject to any conditions or alterations under section 411(6) of the Corporations Act:

- (a) Oklo may, by its counsel on behalf of all persons concerned (including each Scheme Participant), consent to only such of those conditions or alterations to this Scheme; and
- (b) each Scheme Participant agrees to any such conditions or alterations which counsel for Oklo has consented to,

provided B2Gold has agreed to those conditions or alterations in writing.

8.10 Duty

All duty (including stamp duty), and any related fines, penalties and interest, payable in connection with the transfer by Scheme Participants of the Scheme Shares to B2Gold pursuant to the Scheme will be payable by B2Gold.

8.11 Limitation of liability

None of Oklo or B2Gold nor any of their respective Representatives is liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.

8.12 Governing Law

- (a) This Scheme is governed by and will be construed according to the laws of Western Australia.
- (b) Each party irrevocably:
 - (i) submits to the non-exclusive jurisdiction of the courts of Western Australia and of the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this Scheme; and

- (ii) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, if the venue of those proceedings fall within clause 8.12(b)(i).

Schedule 5 - Deed Poll

THOMSON GEER

LAWYERS

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Perth WA 6000 Australia

T +61 8 9404 9100 | F +61 8 9300 1338

Deed Poll

B2Gold Corp.

DETAILS

Date

26 May 2022

By

B2Gold

Name B2Gold Corp.
Address Suite 3400, 666 Burrard Street
Vancouver BC V6C 2X8
Email rchatwin@b2gold.com
Attention Randall Chatwin, Senior Vice President, Legal &
Corporate Communications

In favour of and for the benefit of Each Scheme Participant

BACKGROUND

- A Oklo and B2Gold entered into a Scheme Implementation Deed dated on or about the date of this deed (**Scheme Implementation Deed**).
- B The Oklo Directors have resolved to, and under the Scheme Implementation Deed Oklo has agreed that it will, propose and implement the Scheme in accordance with the Scheme Implementation Deed, pursuant to which, among other things and subject to certain conditions, B2Gold will acquire all of the Scheme Shares.
- C Under the Scheme Implementation Deed, B2Gold has agreed to take all steps reasonably necessary to assist Oklo in proposing and implementing the Scheme in accordance with the Scheme Implementation Deed.
- D B2Gold is entering into this Deed Poll for the purpose of covenanting in favour of the Scheme Participants to perform certain of its obligations under the Scheme Implementation Deed and the steps attributed to it under the Scheme.
- E The effect of the Scheme will be that the Scheme Shares, together with all rights and entitlements attaching to them, will be transferred to B2Gold in exchange for the Scheme Consideration and Oklo will become a wholly-owned Subsidiary of B2Gold on the Implementation Date.

AGREED TERMS

Definitions and interpretation

1.1 Definitions

In this Deed Poll:

Scheme means the scheme of arrangement pursuant to Part 5.1 of the Corporations Act proposed between Oklo and Scheme Participants, the form of which is contained in the Scheme Implementation Deed as Schedule 4, together with any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by Oklo and B2Gold.

1.2 Terms defined in Scheme Implementation Deed

Words and phrases defined in the Scheme Implementation Deed have the same meanings in this Deed Poll unless the context requires otherwise.

1.3 Interpretation

- (a) Clause 1.2 of the Scheme applies to the interpretation of this Deed Poll, except that references to "this Scheme" in that clause are to be read as references to "this Deed Poll".
- (b) Clause headings in this Deed Poll do not affect the interpretation of this Deed Poll.

1.4 Time for performance

- (a) If the day on or by which a payment or an act is to be done under this Deed Poll is not a Business Day, that act must be done on the next Business Day.
- (b) In this Deed Poll, if a period occurs from, after or before a day or the day of an act or event, it excludes that day.
- (c) In this Deed Poll, a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later.
- (d) In this Deed Poll a reference to time is a reference to Perth, Australia time.

2 Nature of Deed Poll

B2Gold acknowledges and agrees that:

- (a) this Deed Poll may be relied on and enforced by any Scheme Participant in accordance with its terms, even though the Scheme Participants are not party to it; and
- (b) under the Scheme, each Scheme Participant irrevocably appoints Oklo and each of its directors, officers and secretaries (jointly and each of them severally) as its agent and attorney to enforce this Deed Poll against B2Gold.

3 Condition

3.1 Condition

This Deed Poll and the obligations of B2Gold under this Deed Poll are subject to the Scheme becoming Effective.

3.2 Termination

The obligations of B2Gold under this Deed Poll to Scheme Participants will automatically terminate and the terms of this Deed Poll will be of no further force or effect if:

- (a) the Scheme Implementation Deed is terminated in accordance with its terms; or
- (b) the Scheme does not become Effective on or before the End Date,

unless B2Gold and Oklo otherwise agree in writing (and, if required, as approved by the Court).

3.3 Consequences of Termination

If this Deed Poll is terminated under clause 3.2, then in addition and without prejudice to any other rights, powers or remedies available to it:

- (a) B2Gold is released from its obligations under this Deed Poll; and
- (b) each Scheme Participant retains the powers and remedies they have against B2Gold in respect of any breach of this Deed Poll which occurs before it is terminated.

4 Scheme obligations

Subject to clause 3, B2Gold undertakes in favour of each Scheme Participant to:

- (a) provide, or procure the provision of, the Scheme Consideration to each Scheme Participant; and
- (b) undertake all other actions attributed to it under the Scheme and do all acts and things necessary or desirable on its part as if named as a party to the Scheme, to give full effect to the Scheme,

in each case, subject to and in accordance with the terms of the Scheme.

5 Warranties

B2Gold represents and warrants to each Scheme Participant that:

- (a) it is a company validly existing under the laws of its place of incorporation;
- (b) it has the corporate power and capacity to enter into and perform its obligations under this Deed Poll and to carry out the transactions contemplated by this Deed Poll;
- (c) it has taken all necessary corporate action to authorise its entry into this Deed Poll and has taken or will take all necessary corporate action to authorise the performance of this Deed Poll and to carry out the transactions contemplated by this Deed Poll;
- (d) this Deed Poll has been duly and validly executed and delivered by it and is valid and binding upon it; and
- (e) subject to the satisfaction of the conditions set out in the Scheme Implementation Deed and the Scheme, the execution and performance by it of this Deed Poll and each transaction contemplated by this Deed Poll did not and will not violate in any material respect a provision of:
 - (i) a law, judgement, ruling, order or decree being on it;
 - (ii) its constating documents; or
 - (iii) any other document which is binding on it or its assets; and
- (f) it is solvent and no resolutions have been passed nor has any other step been taken or legal action or proceedings commenced or threatened against it for its winding up, deregistration or dissolution or for the appointment of a liquidator, receiver, administrator or similar officer over any or all of its assets.

6 Continuing obligations

6.1 This Deed Poll is irrevocable and, subject to clause 3, remains in full force and effect until the earlier of:

- (a) B2Gold having fully performed its obligations under this Deed Poll; or
- (b) termination of this Deed Poll under clause 3.2.

7 Miscellaneous

7.1 Assignment

- (a) The rights and obligations of B2Gold and each Scheme Participant under this Deed Poll are personal. They cannot be assigned, charged or otherwise dealt with without the prior consent of B2Gold and Oklo.
- (b) Any purported dealing in contravention of clause 7.1(a) is invalid.

7.2 Cumulative rights

The rights, powers and remedies of B2Gold and the Scheme Participant under this Deed Poll are cumulative with the rights, powers or remedies provided by law independently of this Deed Poll.

7.3 Further assurances

B2Gold will, at its own expense, do all things reasonably required of it by law to give full effect to this Deed Poll and the transactions contemplated by it.

7.4 Governing law

- (a) This Deed Poll is governed by and will be construed according to the laws of Western Australia.
- (b) B2Gold irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and of the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this Deed Poll.

7.5 Notices

- (a) Any notice, consent or other communication to B2Gold under or in connection with this Deed Poll:
 - (i) is only effective if it is:
 - (A) in writing, legible and in English, signed by the party making the communication or by a person duly authorised by that party or, in the case of email, set out the full name and position or title of the duly authorised sender;
 - (B) addressed to the person to whom it is to be given; and
 - (C) sent to the address or email address referred to in the Details (or as otherwise notified by B2Gold to Oklo from time to time);
 - (ii) must be delivered or posted by prepaid post to the address or emailed to the email address of the addressee in accordance with clause 7.5; and
 - (iii) (if it complies with this clause 7.5) will be deemed to have been given:
 - (A) if delivered, on the date of delivery; or
 - (B) if sent by post, on the third day after it was put into the post (for post within the same country) or on the fifth day after it was put into the post (for post sent from one country to another); or
 - (C) if sent by email, on the earlier of the sender receiving an automated message confirming delivery or, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent,

but if the notice or other communication would otherwise be taken to be received after 5:00pm or on a Saturday, Sunday or public holiday in the place of receipt then the notice or communication is taken to be received at 9:00am on the next day that is not a Saturday, Sunday or public holiday in the place of receipt.

7.6 Duty

B2Gold:

- (a) must pay all duty (including stamp duty) and any related fines, penalties and interest in respect of the Scheme and this Deed Poll (including without limitation the acquisition or transfer of Scheme Shares pursuant to the Scheme), the performance of this Deed Poll and each transaction effected by or made under or pursuant to the Scheme and this Deed Poll; and
- (b) indemnifies each Scheme Participant against any liability arising from failure to comply with clause 7.6(a).

7.7 Variation

- (a) A provision of this Deed Poll may not be varied, altered or otherwise amended unless:
 - (i) before the First Court Date, the variation, alteration or amendment is agreed to in writing by Oklo (which such agreement may be given or withheld without reference to or approval by any Oklo Shareholder); or
 - (ii) on or after the First Court Date, the variation, alteration or amendment is agreed to in writing by Oklo and is approved by the Court (which such agreement may be given or withheld without reference to or approval by any Oklo Shareholder),

in which event B2Gold will enter into a further deed poll in favour of each Scheme Participant giving effect to the variation, alteration or amendment.

7.8 Waiver

- (a) A provision of or right under this Deed Poll may not be waived except in writing signed by the person granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of:
 - (i) a right arising from a breach of this Deed Poll; or
 - (ii) a right, power, authority, discretion or remedy created or arising upon default under this Deed Poll,

does not result in a waiver of that right, power, authority, discretion or remedy.

- (c) B2Gold is not entitled to rely on a delay in the exercise or non-exercise of a right, power, authority, discretion or remedy arising from a breach of this Deed Poll or on a default under this Deed Poll as constituting a waiver of that right, power, authority, discretion or remedy.
- (d) B2Gold may not rely on any conduct of another person as a defence to the exercise of a right, power, authority, discretion or remedy by that other person.

7.9 Consent

B2Gold consents to Oklo producing this Deed Poll to the Court.

Executed as a deed poll

Executed by an authorised signatory of
B2Gold Corp.:

[Signed 'Randall Chatwin']

Signature of authorised person

RANDALL CHATWIN

Name of authorised person
BLOCK LETTERS

Schedule 6 - B2Gold Material Subsidiaries

No.	Company	Jurisdiction of Incorporation
1	Mali Mining Investments Limited	British Virgin Islands
2	CGA Financing Holding Company B.V.	The Netherlands
3	Central Asia Gold Limited	Bahamas
4	TEAL Namibia (B) Inc.	Barbados
5	Fekola S.A.	Mali
6	CGA Financing Company B.V.	The Netherlands
7	Philippine Gold Limited	United Kingdom
8	B2Gold Mining Investments Limited	Mauritius
9	Philippine Gold Processing & Refining Corp.	Philippines
10	B2Gold Namibia (Proprietary) Limited	Namibia

Schedule 7 – Tenements

OKLO RESOURCES TENEMENT SCHEDULE				
LICENCE NAME	TENEMENT NUMBER	HOLDER	OWNERSHIP	STATUS
West Mali				
Dandoko	2017-2644/MM-SG DU 10/08/2017	Africa Mining sarl	100%	Granted
Gombaly	2017-2646/MM-SG DU 10/08/2017	African Mining sarl Renewal Application Submitted 7/5/2020	100%	Granted
Moussala	2015-4006/ MM-SG DU 23/12/2015	Africa Mining sarl Renewal Application Submitted 8/7/2021,	100%	Granted
Kandiolo	2019-3528/MMP-SG DU 10/10/2019	Oklo Resources Mali sarl	100%	Granted
Kossaya	2021-4732/MMEE-SG DU 16/11/2021	Oklo Resources Mali sarl	100%	Granted
Kouroufing ¹	2017-2494/MM-SG DU 31/07/2017	Kouroufing Gold sarl	100%	Earned
Sari ¹	2018-4270/MMP-SG DU 07/12/2018	Ecosud sarl Renewal Application 12/2021	100%	Earned
Aite Sud	2015-1279/MM-SG DU 15/05/2015	Oklo Resources Mali sarl Application for Force Majeure	100%	Granted
Boutouguissi Sud	2017-2647/MM-SG DU 10/08/2017	SOCAF sarl Application for Force Majeure	75%	Granted
Aourou	2017-2648/MM-SG DU 10/08/2017	SOCAF sarl Application for Force Majeure	75%	Granted
South Mali²				
Kolondieba	2021-4448/MMEE-SG DU 28/10/21	Kolon Mining sarl	20%	Granted
Kolondieba Nord	2016-2164/MM-SG DU 16/6/2016	Kolon Mali sarl	20%	Granted
Sirakourou	2016-4753/MM-SG DU 29/12/2016	Sola Mining sarl	20%	Granted
Solabougouda	2019-3527/MM-SG DU 10/10/2019	Sola Mining sarl	20%	Granted
Yanfoliila	2021-4449/MMEE-SG DU 28/10/21	Yanfo Mining sarl	20%	Granted
Yanfoliila Est	2016-4075/MM-SG DU 08/11/2016	Yanfo Mali sarl	20%	Granted
North East Mali (Force Majeure)³				
Kidal	09/3639/MM-SG DU 08/12/2009	Oklo Uranium Mali Ltd sarl	100%	Force Majeure
Tessalit	09/3640/MM-SG DU 08/12/2009	Oklo Uranium Mali Ltd sarl	100%	Force Majeure
Samit Nord	11/0463/MM-SG DU 16/02/2011	Oklo Uranium Mali Ltd sarl	100%	Force Majeure

1. The Company has earned a 100% interest in these tenements and they are in the process of formally being transferred to the Company.
2. On 24 December 2020, the Company entered into a shareholders agreement with Marvel Gold Limited (Marvel) to divest an 80% interest in its non-core projects located in south Mali through the formation of an exploration joint venture company. This transaction completed on 4 January 2021.
3. Oklo has applied for force majeure provisions to apply to these licenses under Mali law as they are located in a no travel zone.

EXECUTION

Executed as a deed.

Executed by Oklo Resources Limited ACN
121 582 607 in accordance with section 127 of
the *Corporations Act 2001* (Cth):

[Signed 'Simon Taylor']

Director

SIMON TAYLOR

Name of Director
BLOCK LETTERS

[Signed 'Louisa Martino']

~~Director~~/*Company Secretary

LOUISA MARTINO

Name of ~~Director~~/*Company Secretary
BLOCK LETTERS
*please strike out as appropriate

Executed by an authorised signatory of
B2Gold Corp.:

[Signed 'Randall Chatwin']

Signature of authorised person

RANDALL CHATWIN

Name of authorised person
BLOCK LETTERS