

# Form 603

## Corporations Act 2001 Section 671B

### Notice of initial substantial holder

To: Company Name/Scheme                      OreCorp Limited (ASX: ORR) (**OreCorp**)  
ACN/ARSN    147 917 299

#### 1. Details of substantial holder (1)

Name    Perseus Mining Limited (ASX/TSX: PRU) (**Perseus**) and each of the entities listed in Annexure A  
ACN/ARSN (if applicable)                              106 808 986

The holder became a substantial holder on 26/11/23

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD (Ordinary Fully Paid)	93,412,369	93,412,369	19.9%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Centash Holdings Pty Ltd (ACN 141 361 373) ( <b>Centash</b> )	Relevant interest under section 608(8) of the <i>Corporations Act 2001</i> (Cth) ( <b>Corporations Act</b> ) pursuant to a Share Delivery Deed with respect to shares in OreCorp between Perseus, and Federation Mining Pty Ltd (ACN 641 718 989) ( <b>Federation</b> ) dated 26/11/23 ( <b>Share Delivery Deed</b> ), a copy of which is annexed to this notice as Annexure B. Under the Share Delivery Deed, Centash is taken to have a relevant interest in the shares in OreCorp held by Federation in anticipation of the share transfer being completed as well as under 608(1)(b)..	49,648,202 ORD
Perseus	Perseus has a relevant interest under section 608(3)(b) of the <i>Corporations Act</i> as Perseus has control of Centash. Under the Share Delivery Deed, Perseus has also has a relevant interest under sections 608(1)(b), 608(1)(c) and 608(8) due to its entry into the Share Delivery Deed.	49,648,202 ORD
Centash	Centash has a relevant interest under section 608(1)(a) of the <i>Corporations Act</i> .	43,764,167 ORD
Perseus	Perseus has a relevant interest under section 608(3) of the <i>Corporations Act</i> as Perseus has control of Centash.	43,764,167 ORD

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Perseus and Centash	Federation	Federation	49,648,202 ORD
Perseus and Centash	Centash	Centash	43,764,167 ORD

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Perseus	27/11/23	N/A – Acquisition of relevant interest by virtue of Share Delivery Deed, until completion of the proposed share transfer for total consideration of \$26,065,306.05 (\$0.525 per share)	N/A	49,648,202 ORD
Centash	27/11/23	N/A – Acquisition of relevant interest by virtue of Share Delivery Deed, until completion of the proposed share transfer for total consideration of \$26,065,306.05 (\$0.525 per share)	N/A	49,648,202 ORD
Perseus	24/11/23	\$10,977,722.7 (\$0.525 per share)	N/A	20,909,948 ORD
Centash	24/11/23	\$10,977,722.7 (\$0.525 per share)	N/A	20,909,948 ORD
Perseus	27/11/23	\$11,998,465 (\$0.525 per share)	N/A	22,854,219 ORD
Centash	27/11/23	\$11,998,465 (\$0.525 per share)	N/A	22,854,219 ORD

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	Each entity listed in Annexure A is an associate of Perseus or Centash by virtue of section 12(2)(a) of the Corporations Act as the entities are related bodies corporate of Perseus.

## 7. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Perseus	Level 2, 437 Roberts Road, Subiaco WA 6008
Centash	Level 2, 437 Roberts Road, Subiaco WA 6008
Each of the associates listed in Annexure A	See Annexure A
Federation	117 Harrington Street, The Rocks NSW 2000

## Signature

print name Martijn Bosboom

capacity General Counsel and Company Secretary

sign here



date 28/11/2023

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of the relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**ANNEXURE A**

This is Annexure A of 2 pages marked Annexure A mentioned in the accompanying Form 603 (Notice of initial substantial holder) signed by me and dated 28 November 2023:



Name: Martijn Bosboom

Title: General Counsel and Company Secretary

Perseus Mining Limited ACN 106 808 986

Name	ACN/ARSN	Address
Perseus Mining Limited (substantial holder of OreCorp Limited)	106 808 986	Level 2, 437 Roberts Road, Subiaco WA 6008

Name	ACN/ARSN	Address
<b>Subsidiaries of Perseus Mining Limited:</b>		
Centash Holdings Pty Ltd	141 361 373	Level 2, 437 Roberts Road, Subiaco WA 6008
Occidental Gold Pty Ltd	074 444 367	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Ghana Holdings Pty Ltd	166 708 578	Level 2, 437 Roberts Road, Subiaco WA 6008
Sun Gold Resources Ltd	112 572 068	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus ERX Holdings Pty Ltd	009 146 794	Level 2, 437 Roberts Road, Subiaco WA 6008
Slipstream LP Pty Ltd	609 761 686	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus CDI No 1 Pty Ltd	629 842 959	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus CDI No 2 Pty Ltd	629 842 968	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus DS JV Pty Ltd	631 285 633	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Mali Holdings Pty Ltd	646 340 187	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Mining Services Pty Ltd	648 849 218	Level 2, 437 Roberts Road, Subiaco WA 6008

Perseus Corporate Finance Pty Ltd	648 849 736	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Sudan Holdings Pty Ltd	659 193 987	Level 2, 437 Roberts Road, Subiaco WA 6008
Occidental Gold SARL		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Mining Côte d'Ivoire S.A.		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perex SARL		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Services SARL		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Mining (Ghana) Limited Company		4 Chancery Court 147A Giffard Road East Cantonments, Accra, Ghana
Amara Mining (Côte d'Ivoire) Limited		Collingham House 6-12 Gladstone Road Wimbledon, London SW19 1QT, United Kingdom
Perseus Côte d'Ivoire Limited		Collingham House 6-12 Gladstone Road Wimbledon, London SW19 1QT, United Kingdom
Amara Mining Limited		Collingham House 6-12 Gladstone Road Wimbledon, London SW19 1QT, United Kingdom
Perseus Yaouré SARL		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Canada Limited		89 High Street East Mississauga, Ontario Canada L5G 3E7
Orca Gold Inc		Suite 2600, Three Bentall Centre, 595 Burrard Street Vancouver BC V7X 1L3 Canada
Roberts Road Insurance Company Limited		Heritage Hall, Le Marchant Street, St Peter Port, Guernsey GY1 4HY
Perseus Mining Yaouré S.A.		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire

Perseus Ghana Exploration Limited Company		4 Chancery Court 147A Giffard Road East Cantonments, Accra, Ghana
Kojina Resources Company Limited		4 Chancery Court 147A Giffard Road East Cantonments, Accra, Ghana
Perseus Services DMCC		Office 1302, Jumeirah Bay X3 Tower, Cluster X, Jumeirah Lake Towers, Dubai, UAE
Perseus Mining Fimbiasso S.A.		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Shark (BVI) Inc		Jayla Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands
Sand Metals Co Limited		Alamarat st. 3 Villa No. 22 Block 9A East Khartoum, Sudan
Meyas Sand Minerals Co Limited		Alamarat st. 3 Villa No. 22 Block 9A East Khartoum, Sudan
Sudan (BVI) Inc		Jayla Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands
<b>Subsidiaries of Centash Holdings Pty Ltd:</b>		
Perex sarl		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Services sarl		Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire

## ANNEXURE B

This is Annexure B of 20 pages marked Annexure B mentioned in the accompanying Form 603 (Notice of initial substantial holder) signed by me and dated 28 November 2023:



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Name: Martijn Bosboom

Title: General Counsel and Company Secretary

Perseus Mining Limited ACN 106 808 986

# Share Delivery Deed

in respect of shares in OreCorp Limited  
(ASX: ORR)



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**Date 27 November 2023**

## Parties

**Federation Mining Pty Limited** ACN 641 718 989 of 117 Harrington Street, The Rocks NSW 2000 (**Seller**)

**Perseus Mining Limited** ACN 106 808 986 of Level 2, 437 Roberts Road, Subiaco WA 6008 (**Perseus**)

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## Background

- A The Seller is the registered holder and beneficial owner of 49,648,202 ordinary shares (**Sale Shares**) in OreCorp Limited ABN 24 147 917 299 (ASX: ORR) (**Company**).
  - B The Seller has agreed to sell to Perseus, and Perseus has agreed to buy from the Seller, the Sale Shares on the terms of this document. Perseus, at its election, may substitute its wholly owned subsidiary Centash Holdings Pty Ltd ABN 98 141 361 373 as the purchaser of the Sale Shares.
  - C 28,898,613 of the Sale Shares (**Security Shares**) are currently subject to a Security Interest granted in favour of the sovereign in the right of New Zealand, acting by and through the Chief Executive of the Ministry of Business, Innovation and Employment. (**Security**). The Seller expects the Security to be released in the week commencing 26 November 2023.
  - D The parties have agreed that from the date of this document until Completion or termination of this document in accordance with **clause 8.7(b)**, Perseus should have control over the voting rights of the Sale Shares.
  - E Other than the Security, the Seller has no arrangements or understanding adverse to the sale of the Sale Shares to Perseus, or that would otherwise prevent Perseus from exercising control over the Sale Shares.
  - F Other than in respect of the Sale Shares, Perseus has no arrangements or understanding with the Seller in respect of the Company or its Shares.
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## Agreed terms

### 1 Definitions

In this document the following definitions apply:

**ASIC** The Australian Securities and Investments Commission.

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<b>ASIC Market Integrity Rules</b>	The ASIC Market Integrity Rules (Securities Markets) 2017.
<b>ASX</b>	As the context requires, ASX Limited ACN 008 624 691 or the market operated by it.
<b>ASX Listing Rules</b>	The official listing rules of ASX.
<b>Business Day</b>	A day which is not a Saturday, Sunday or a public holiday in Sydney, New South Wales, Australia.
<b>CHESS</b>	Clearing House Electronic Sub-register System operated by ASX Limited ACN 008 624 691.
<b>Company</b>	OreCorp Limited ABN 24 147 917 299.
<b>Completion</b>	The completion by the parties of the sale and purchase of the Sale Shares in accordance with this document under the CHESS rules.
<b>Control</b>	Has the meaning given in section 50AA of the Corporations Act.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Duty</b>	Any stamp, transaction or registration duty, or other taxes of a similar nature (including fines, penalties and interest in relation to any of those amounts).
<b>Encumbrance</b>	Any charge, lien, mortgage, pledge, assignment by way of security, Security Interest, title retention arrangement, preferential right or trust arrangement or any arrangement having the same or equivalent effect and includes a security interest under the PPSA.
<b>Governmental Agency</b>	<ul style="list-style-type: none"> <li>(a) A government or government department or other body;</li> <li>(b) a government, semi-governmental or judicial person including a statutory corporation; or</li> <li>(c) a person (whether autonomous or not) who is charged with the administration of a law.</li> </ul>
<b>Insolvency Event</b>	<p>For a body corporate (including an entity and a trust), the happening of one or more of the following events:</p> <ul style="list-style-type: none"> <li>(a) process is filed in a court seeking an order that it be wound up or that a Controller be appointed to it or any of its assets, unless the application is withdrawn, struck out or dismissed within 7 days of it being filed;</li> <li>(b) an order is made that it be wound up or that a Controller be appointed to it or any of its assets;</li> </ul>

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- (c) a resolution that it be wound up is passed or proposed;
- (d) a liquidator, provisional liquidator, Controller or any similar official is appointed to, or takes possession or control of, all or any of its assets or undertaking;
- (e) an administrator is appointed to it or over all or any of its assets, a resolution that an administrator be appointed to it or over all or any of its assets is passed or proposed, or any other steps are taken to appoint an administrator;
- (f) a court is required by reason of section 459C(2) of the Corporations Act to presume that the party is insolvent;
- (g) it enters into, or resolves to enter into, an arrangement, compromise or composition with any of, or any class of, its creditors or members, or an assignment for the benefit of any of, or any class of, its creditors, or process is filed in a court seeking approval of any such arrangement, compromise or composition;
- (h) a reorganisation, moratorium, deed of company arrangement or other administration involving one or more of its creditors is proposed or effected;
- (i) any action is taken by ASIC with a view to its deregistration or its dissolution, or an application is made to ASIC that any such action be taken;
- (j) it is insolvent within the meaning of section 95A of the Corporations Act or states that it is unable to pay its debts or is presumed to be insolvent under any applicable law;
- (k) as a result of the operation of section 459F(1) of the Corporations Act, it is taken to have failed to comply with a statutory demand;
- (l) it stops or suspends or threatens to stop or suspend the payment of all or a class of its debts or the conduct of all or a substantial part of its business;
- (m) any event or circumstance set out in section 461 of the Corporations Act occurs in relation to it; or
- (n) anything having a substantially similar effect to any of the events specified in paragraphs (a) to (m) inclusive happens to it under the law of any jurisdiction,

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	except for the purpose of a solvent reconstruction or amalgamation of a party which has the prior written consent of the other party.
<b>ITAA 1936</b>	The <i>Income Tax Assessment Act 1936</i> (Cth).
<b>ITAA 1997</b>	The <i>Income Tax Assessment Act 1997</i> (Cth).
<b>Law</b>	Any statute, regulation, order, rule, binding determination by a Governmental Agency, judgment, subordinate legislation or decree of any Governmental Agency (including but not limited to any laws under the Tax Acts) in Australia or elsewhere.
<b>PPSA</b>	The <i>Personal Property Securities Act 2009</i> (Cth).
<b>Purchase Price</b>	An aggregate amount of \$26,065,306.05, representing a price per Sale Share of \$0.525.
<b>Proxy</b>	Centash Holdings Pty Ltd ABN 98 141 361 373
<b>Related Entity</b>	In relation to an entity (the <b>first entity</b> ): <ul style="list-style-type: none"> <li>(a) a Subsidiary of the first entity;</li> <li>(b) an entity of which the first entity is a Subsidiary;</li> <li>(c) a Subsidiary of another entity of which the first entity is also a Subsidiary;</li> <li>(d) where the first entity is a company, any shareholder, security holder or manager of the first entity;</li> <li>(e) a trustee of any unit trust in relation to which that first entity, or any corporation referred to above, directly or indirectly: <ul style="list-style-type: none"> <li>(i) controls the right to appoint the trustee;</li> <li>(ii) is in a position to control the casting of, more than one half of the maximum number of votes that might be cast at a meeting of holders of units in the trust; or</li> <li>(iii) holds or is in a position to control the disposal of more than one half of the issued units of the trust.</li> </ul> </li> </ul>
<b>Relevant Interest</b>	Has the meaning given under sections 608 and 609 of the Corporations Act.
<b>Sale Shares</b>	Has the meaning given in paragraph A of the recitals.
<b>Security</b>	Has the meaning given in paragraph C of the recitals.

<b>Security Interest</b>	<p>Any mortgage, pledge, lien, charge, or any security or preferential interest or arrangement of any kind. It includes:</p> <ul style="list-style-type: none"> <li>(a) the security referred to in recital C over the Security Shares in relation to the Security;</li> <li>(b) anything which gives a creditor priority to other creditors with respect to any asset; and</li> <li>(c) retention of title (other than in the ordinary course of day-to-day trading) and a deposit of money by way of security,</li> </ul> <p>but does not include an interest of the kind referred to in section 12(3) of the PPSA where the transaction concerned does not, in substance, secure payment or performance of an obligation.</p>
<b>Security Shares</b>	Has the meaning given in paragraph C of the recitals.
<b>Shares</b>	The fully paid ordinary shares in the capital of the Company together with the benefit of all rights (including dividend rights) attached to, or accruing to those shares, and <b>Share</b> has a corresponding meaning.
<b>Special Crossing</b>	Has the meaning given in the ASIC Market Integrity Rules.
<b>Subsidiary</b>	<p>The meaning given in the Corporations Act, but an entity is also be taken to be a subsidiary of an entity if it is Controlled by that entity and:</p> <ul style="list-style-type: none"> <li>(a) a trust may be a subsidiary, for the purpose of which a unit or other beneficial interest is to be regarded as a share; and</li> <li>(b) an entity may be a subsidiary of a trust if it would have been a subsidiary if that trust were a body corporate.</li> </ul>
<b>Substantial Holding</b>	Has the meaning given in section 9 of the Corporations Act.
<b>TAA</b>	The <i>Taxation Administration Act 1953</i> (Cth).
<b>Tax</b>	All past, present and future taxes of any name, kind or description imposed by any country, or any political or administrative subdivision or local authority within a country and includes taxes in the nature of income tax; capital gains tax; withholding tax and any other liability to withhold amounts on account of tax; franking tax, over franking tax, untainting tax, franking deficit tax, or franking additional tax; PAYG liabilities tax; fringe benefits tax;

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superannuation guarantee charge; customs duty; excise duty; goods and services tax (including GST), value added tax, sales tax and other like imposts; payroll tax; workers' compensation levies; land tax; congestion levies; debits tax; municipal rates and like imposts; petroleum resource rent tax; social security levies; capital taxes; wealth taxes; any environmental tax, levy or charge; and any other like imposts and includes any interest, fine, penalty, charge or additional amount payable in relation to these amounts, but excludes Duty.

**Tax Act** The ITAA 1936, ITAA 1997 or the TAA as the case may be.

## 2 Sale and purchase of Sale Shares

### 2.1 Sale

The Seller proposes to sell to Perseus, and Perseus agrees to buy from the Seller, the Sale Shares for the Purchase Price as soon as possible. The parties must use their best endeavours to facilitate the:

- (a) transfer or procure the transfer of the Sale Shares (by way of a Special Crossing in accordance with the ASX Settlement Rules) to Perseus (or at Perseus's election, its wholly owned subsidiary, Centash Holdings Pty Ltd) promptly following release of the Security;
- (b) settle the transfer of the Sale Shares via CHESS with payment of the Purchase Price being made by Perseus (or Centash Holdings Pty Ltd) to the Seller via CHESS on settlement of the transfer of the Sale Shares; and
- (c) execute and deliver all documents and give all instruments and perform all such further acts reasonably required to convey legal and beneficial ownership in the Sale Shares held by the Seller to pass to Perseus (or its wholly owned subsidiary, Centash Holdings Pty Ltd) and have the Sale Shares registered in the name of Perseus (or Centash Holdings Pty Ltd) free from all Encumbrances and with all rights attaching or accruing to the Sale Shares on and from Completion.

## 3 Delivery of the Sale Shares

### 3.1 Delivery of the Sale Shares

The Seller must arrange the delivery of the Sale Shares to effect the sale contemplated by **clause 2**, including the removal of all Encumbrances attaching to the Sale Shares as soon as practicable following removal of the Security. The Seller must use reasonable endeavours to have the portion of the Sale Shares subject to the Security released from the Security as soon as

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practicable. The Seller will promptly notify Perseus once such Security has been released and the Seller is able to effect the transfer of the Sale Shares in accordance with **clause 2.1**.

### **3.2 Restrictions on dealing in the Sale Shares**

On and from the date of this document (but subject to the release of the Security), until the Sale Shares are registered in the name of Perseus (or Centash Holdings Pty Ltd) (for the purposes of this **clause 3**, the **Term**), the Seller must:

- (a) ensure that the Sale Shares remain free from all Encumbrances and not permit or create any agreement to give or create any Security Interest over the Sale Shares; and
- (b) not permit or create any restriction on the sale or transfer of the Sale Shares to Perseus and obtain all consents necessary to enable it to transfer the Sale Shares to Perseus.

### **3.3 Power of Attorney**

During the Term the Seller:

- (a) irrevocably appoints Perseus as its attorney in respect of the Sale Shares to exercise for and on behalf of the Seller all of the Seller's rights, powers, discretions, obligations and authority to do or sign to fulfil or carry out its rights, powers, discretions and obligations specified in **clause 3.4**; and
- (b) agrees to be bound by all acts and omissions of Perseus in exercising its rights and performing its obligations under **clause 3.4**,

provided that the grant of attorney is subject to the terms of the Security (until it is released) and agreements related to the Security and the powers of the attorney will be limited to exercise of any voting rights attaching to the Sale Shares until such time as the Seller has received payment of the Purchase Price in full for the Sale Shares.

### **3.4 Powers**

Perseus may do anything which the Seller can lawfully authorise an attorney to do in connection with this document, or which Perseus believes is expedient, in Perseus's sole discretion, to:

- (a) transfer the relevant Sale Shares to Perseus, including the removal of all Encumbrances over the Sale Shares restricting such transfer;
- (b) exercise any rights, including rights to appoint a proxy or representative and voting rights, attaching to the relevant Sale Shares;
- (c) exercise all powers of a registered holder of the relevant Sale Shares;
- (d) receive any dividend or other entitlement paid or credited to the Seller in respect of the relevant Sale Shares; and
- (e) do any other act or thing reasonably incidental to **clauses 3.4(a) to 3.4(d)**,



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provided that the powers which Perseus may exercise under this clause 3.4 are subject to the terms of the Security (until it is released) and agreements related to the Security and the powers are limited to exercise of any voting rights attaching to the Sale Shares until such time as Seller has received payment of the Purchase Price in full for the Sale Shares.

### **3.5 Express authorisation**

Perseus is expressly authorised by the Seller to exercise its powers under this power of attorney even if this involves a conflict of duty, or confers a benefit on it or to Perseus.

### **3.6 Ratification**

The Seller declares that all acts and things done by Perseus in exercising the powers under this power of attorney are good and valid as if they had been done by the Seller and ratifies and confirms any acts of Perseus in exercising its powers in accordance with this power of attorney.

### **3.7 Irrevocable proxy**

- (a) The Seller irrevocably appoints the Proxy to act as its proxy in respect of all meetings of the Company in respect of the Sale Shares, on the terms of this document.
- (b) The Proxy is entitled to vote on any proposed resolution as the Proxy considers appropriate in its absolute discretion.
- (c) While this irrevocable proxy is in effect, the Seller must not:
  - (i) attend general meetings of the Company;
  - (ii) appoint any other proxy in respect of the Sale Shares;
  - (iii) exercise any rights to vote the Sale Shares; or
  - (iv) otherwise act to limit the ability of the Proxy to exercise this irrevocable proxy.

### **3.8 Consideration**

The Seller declares that both the:

- (a) power of attorney in favour of Perseus; and
- (b) the irrevocable proxy in favour of the Proxy,

is given for valuable consideration and is irrevocable for the Term.

## **4 Relevant Interest**

By virtue of the entry into of this document by Perseus and the Seller, Perseus has a Relevant Interest in the Sale Shares.

## 5 Warranties

### 5.1 Capacity

Each party warrants to the other party on the date of this document and immediately before Completion that each of the following warranties is true and accurate:

- (a) it is not subject to any Insolvency Event;
- (b) the execution and delivery of this document has been properly authorised by all necessary corporate or other approval action;
- (c) it has full power, lawful authority and capacity to execute and deliver this document and to consummate and perform or cause to be performed its obligations under this document and each transaction contemplated by this document to be performed by it;
- (d) this document constitutes legal, valid and binding obligations and is enforceable in accordance with its terms by appropriate legal remedy;
- (e) the execution, delivery and performance of this document and each transaction contemplated by this document does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
  - (i) any provision of the constitution of the part;
  - (ii) any material term or provision of any security arrangement, undertaking, agreement or deed; or
  - (iii) any writ, order or injunction, judgement, or Law to which it is a party or is subject or by which it is bound.

### 5.2 The Sale Shares

With effect from Completion, the Seller warrants that:

- (a) the Sale Shares are free from all Encumbrances and there is no agreement to give or create any Security Interest over the Sale Shares; and
- (b) there is no restriction on the sale or transfer of the Sale Shares to Perseus (or Centash Holdings Pty Ltd) and the Seller has obtained all consents necessary to enable it to transfer the Sale Shares to Perseus (or Centash Holdings Pty Ltd).

### 5.3 Tax residency

- (a) The Seller makes a declaration under section 14-225 of Schedule 1 of the TAA that it is, and will be, an Australian resident (as defined under the ITAA 1997) from the date of this document up to and including Completion.
- (b) Perseus acknowledges that:

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- (i) the declaration given by the Seller under **clause 5.3(a)** is a declaration for the purposes of section 14-210(3) of Schedule 1 to the TAA;
- (ii) Perseus does not know that any such declaration is false; and
- (iii) because of the declaration, Perseus is not to:
  - (A) withhold any amount under Subdivision 14-D of Schedule 1 to the TAA from the Purchase Price; or
  - (B) pay any amount under Subdivision 14-D of Schedule 1 to the TAA to the Commissioner of Taxation, in connection with the Purchase Price.

#### **5.4 No representation**

- (a) Perseus warrants that in agreeing to enter into this document it has not relied on any express or implied representation, warranty, collateral contract or other assurance made by or on behalf of any other party before the entering into of this document (aside from the warranties set out in this document).
- (b) Each party waives all rights and remedies that it may have in respect of any such representation, warranty, collateral contract or other assurance including all rights and remedies under Part 7.10 of the Corporations Act, Part 2 Division 2 of the *Australian Securities and Investments Act 2001 (Cth)*, section 18, Schedule 2 (Australian Consumer Law) of the *Competition and Consumer Act 2010 (Cth)* or any corresponding or equivalent provision of any legislation having effect in any relevant jurisdiction.

## **6 Disclosure**

### **6.1 Disclosure**

- (a) Each party acknowledges that the other may be required by law or the ASX Listing Rules to disclose the existence and contents of this document (including as a result of its voluntary act of entering into this document) and confirms that it does not object to such disclosure.
- (b) Perseus may make a disclosure to ASX to the effect that a binding arrangement has been entered into in relation to the sale of the Sale Shares.

### **6.2 Substantial shareholder notice**

The parties acknowledge that this document creates a Substantial Holding for Perseus in OreCorp and that this document may need to be appended to a substantial shareholder notice completed and lodged by Perseus with ASX.

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### 6.3 Public announcements

Except as required by Law or the rules of any stock exchange (including ASX), all press releases and other public announcements relating in any way to this document must be in terms agreed by the parties.

## 7 GST

- (a) In this document the expressions “consideration”, “GST”, “input tax credit”, “supply”, “tax invoice”, “recipient” and “taxable supply” have the meanings given to those expressions in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).
- (b) All sums payable or consideration to be provided under or in accordance with this document are exclusive of GST.
- (c) If GST is imposed on any supply made under or in accordance with this document, the recipient of the taxable supply must pay to the supplier an additional amount equal to, the GST payable on or for the taxable supply. Payment of the additional amount must be made at the same time as payment for the taxable supply is required to be made in accordance with this document.
- (d) If this document requires a party to pay for, reimburse or contribute to any expense, loss or outgoing (**reimbursable expense**) suffered or incurred by another party, the amount required to be paid, reimbursed or contributed by the first party is to be the sum of:
  - (i) the amount of the reimbursable expense net of input tax credits (if any) to which the other party is entitled in respect of the reimbursable expense (**net amount**); and
  - (ii) if the other party’s recovery from the first party is a taxable supply, any GST payable in respect of that supply.
- (e) If a GST inclusive price is charged, the supplier must provide the recipient of the supply a valid tax invoice at or before the time of payment or such other time as agreed in writing between the parties.

## 8 Miscellaneous

### 8.1 Variation and waiver

A provision of this document or right created under it, may not be waived or varied except in writing and signed by the party or parties to be bound.

### 8.2 Foreign resident capital gains tax (CGT) withholding

The Seller makes a declaration under section 14-225 of schedule 1 of the TAA that it is, and will be, an Australian resident (as defined under the ITAA 1997) from the date of this document up to and including the date of Completion.

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### 8.3 Costs and duty

- (a) Subject to **clause 8.3(b)**, each party must bear its own costs arising out of the negotiation, preparation and execution of this document.
- (b) Perseus:
  - (i) is liable for all Duty payable on this document or the transfer of Shares contemplated by this document, regardless of whether the Duty payable on the document or transaction is payable before, on or after Completion;
  - (ii) is liable for all costs, fees and charges payable to Euroz Hartleys Limited (or any of its Related Entities) in connection with the Special Crossing including any payable by the Seller (if any); and
  - (iii) will promptly reimburse the Seller for any reasonable external legal costs incurred by the Seller in connection with the negotiation of this deed, and the implementation of the transactions contemplated by this deed, up to A\$10,000.
- (c) Perseus must pay the Duty referred to in **clause 8.3(b)** within the required time limits for payment.
- (d) Perseus must (at its own cost) lodge all documents required to be lodged in relation to any transaction referred to in **clause 8.3(b)** for stamping in all States and Territories (as required) within the required time limits for lodgement.

### 8.4 Rights cumulative

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

### 8.5 No merger

The rights and obligations of the parties do not merge on the completion of any transactions contemplated by or in connection with this document. They survive the execution and delivery of any transfer or other document entered into for the purpose of implementing a transaction.

### 8.6 Assignment

- (a) Subject to **clause 8.6(b)**, no party can assign, charge, encumber or otherwise deal with any rights or obligations under this document, or attempt, or purport to do so, without the prior written consent of the other party.
- (b) Perseus may grant a Security Interest in, or assign, its rights and benefits under this document to a Related Entity.

### 8.7 Further steps

- (a) Each party must do anything (including executing and delivering further deeds, agreements, assignments and instruments of transfer or other documents, and taking such other actions as may be reasonably

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requested by the other party, whether before or after Completion), without additional consideration, necessary to give full effect to this document and the transactions contemplated by or in connection with it.

- (b) The Seller may terminate this deed by notice in writing if it has not received payment of the Purchase Price by 12 noon on 4 December 2023, provided that such failure to pay the Purchase Price does not occur as a result of the Seller's failure or inability to remove all Encumbrances attaching to the Sale Shares, or otherwise comply with the terms of this document.

## **8.8 Construction**

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this document or any part of it.

## **8.9 Entire Agreement**

This document constitutes the entire agreement between the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

## **8.10 Waiver and exercise of rights**

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

## **8.11 Governing law and jurisdiction**

This document and, to the extent permitted by law, all related matters including non-contractual matters is governed by the laws of New South Wales, Australia. In relation to such matters each party irrevocably accepts the non-exclusive jurisdiction of courts with jurisdiction there and waives any right to object to the venue on any ground.

## **8.12 Counterparts**

This document may be signed in any number of counterparts and all those counterparts together make one instrument. Without limiting the foregoing, if any of the signatures on behalf of one party are on different counterpart or copies of this document, is to be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this document. A party who has executed a counterpart of this document may exchange it with another party by emailing a pdf (portable document format) copy of the executed counterpart to that other party.

### 8.13 Electronic exchange & Completion

- (a) Each party consents to this document being executed by any other party through the DocuSign electronic signing platform, digital signature or electronic signature.
- (b) Each party consents to the electronic exchange of documents and funds.
- (c) The parties acknowledge that the method described in **clause 8.13(a)** is reliable and appropriate for the purposes of identifying the signing party and executing this document.

### 8.14 Interpretation

In this document the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this document;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
  - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
  - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
  - (iii) a party includes its successors and permitted assigns;
  - (iv) a document includes all amendments or supplements to that document;
  - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this document;
  - (vi) this document includes all schedules and attachments to it;
  - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;

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- (viii) an agreement other than this document includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
- (ix) a monetary amount is in Australian dollars;
- (g) an agreement on the part of two or more persons binds them jointly and severally;
- (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (i) in determining the time of day, where relevant to this document, the relevant time of day is:
  - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
  - (ii) for any other purpose under this document, the time of day in the place where the party required to perform an obligation is located; and
- (j) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this document or any part of it.




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**Executed as a deed.**

*By signing below, each person, director, secretary or attorney (as applicable) consents to electronic execution of this document (in whole or in part), represents that they hold the position or are the person named with respect to their execution and authorises any other director, secretary or attorney (as applicable) to produce a copy of this document bearing their signature for the purpose of signing the copy to complete its execution under section 127 of the Corporations Act 2001 (Cth) or as otherwise required by law. The copy of the signature appearing on the copy so executed is to be treated as their original signature. If witnessed by audio visual link, by signing this document the witness states that they witnessed the signature of the signatory over audio visual link in accordance with s14G of the Electronic Transactions Act 2000 (NSW).*

**Perseus**

**Signed sealed and delivered** )  
by **Perseus Mining Limited ACN 106** )  
**808 986** in accordance with section 127 of  
the *Corporations Act 2001* (Cth):

DocuSigned by:  
  
CCD9AEA5A1BF4A6...  
Company Secretary/Director

Martijn Bosboom  
.....  
Name of Company Secretary/Director  
(print)

DocuSigned by:  
  
DE4A668E35144B6.....  
Director

Jeffrey Quartermaine  
.....  
Name of Director (print)


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By signing below, each person, director, secretary or attorney (as applicable) consents to electronic execution of this document (in whole or in part), represents that they hold the position or are the person named with respect to their execution and authorises any other director, secretary or attorney (as applicable) to produce a copy of this document bearing their signature for the purpose of signing the copy to complete its execution under section 127 of the Corporations Act 2001 (Cth) or as otherwise required by law. The copy of the signature appearing on the copy so executed is to be treated as their original signature. If witnessed by audio visual link, by signing this document the witness states that they witnessed the signature of the signatory over audio visual link in accordance with s14G of the Electronic Transactions Act 2000 (NSW).

**Seller**

**Signed sealed and delivered** )  
by **Federation Mining Pty Limited ACN** )  
**641 718 989** in accordance with section  
127 of the *Corporations Act 2001* (Cth):

DocuSigned by:  
  
35F8C226A40843C...  
Company Secretary/Director

DocuSigned by:  
  
EAC913ACF47847A...  
Director

Ben McCormick  
.....  
Name of Company Secretary/Director  
(print)

Mark Le Messurier  
.....  
Name of Director (print)