

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Azure Minerals Limited

ACN/ARSN 106 346 918

1. Details of substantial holder (1)

Name Mineral Resources Limited (MinRes) and its related bodies corporate as set out in Annexure A (MinRes Group).

ACN/ARSN (if applicable) 118 549 910

The holder ceased to be a substantial holder on 22/02/2024

The previous notice was given to the company on 14/11/2023

The previous notice was dated 14/11/2023

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
22/02/2024	Lithium Resources Operations Pty Ltd	Off-market sale of ordinary shares	As per Block Trade Agreement between J.P. Morgan Securities Australia Limited and Lithium Resources Operations Pty Ltd, Wodgina Lithium Pty Ltd and Mineral Resources Limited (See Appendix B)	8,252,323	8,252,323
22/02/2024	Wodgina Lithium Pty Ltd	Off-market sale of ordinary shares	As per Block Trade Agreement between J.P. Morgan Securities Australia Limited and Lithium Resources Operations Pty Ltd, Wodgina Lithium Pty Ltd and Mineral Resources Limited (See Appendix B)	57,276,802	57,276,802
22/02/2024	Mineral Resources Limited	Off-market sale of ordinary shares	As per Block Trade Agreement between J.P. Morgan Securities Australia Limited and Lithium Resources Operations Pty Ltd, Wodgina Lithium Pty Ltd and Mineral Resources Limited (See Appendix B)	1,051,849	1,051,849

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
MinRes Air Holdings Pty Ltd, ACN 675 196 979	Became an associate
MinRes Air Facilities Pty Ltd, ACN 675 197 770	Became an associate
MinRes Air Flight Operations Pty Ltd, ACN 675 199 309	Became an associate
MinRes Air Aircraft Pty Ltd, ACN 675 200 049	Became an associate

4. Addresses

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

Name	Address
MinRes and each MinRes Group entity	20 Walters Drive, Osborne Park WA 6017

Signature

print name **Jenna Mazza** capacity **Company Secretary**

sign here  date **26/02/2024**

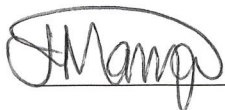
DIRECTIONS

- (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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 5 pages referred to in Form 605 (Notice of ceasing to be a substantial holder).

To company name: Azure Minerals Limited
ACN: 106 346 918



Name: Jenna Mazza

Title: Company Secretary

Date: 26 February 2024

MinRes Group Entities

Name	Company Number	Nature of association	Address
Lithium Resources Operations Pty Ltd	657 042 218	Holder of the securities	20 Walters Drive, Osborne Park WA 6017
Mineral Resources Limited	118 549 910	Holder of the securities	20 Walters Drive, Osborne Park WA 6017
Wodgina Lithium Pty Ltd	611 488 932	Holder of the securities	20 Walters Drive, Osborne Park WA 6017
A.C.N. 611 494 912 Pty Ltd	611 494 912	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 611 495 268 Pty Ltd	611 495 268	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 616 667 442 Pty Ltd	616 667 442	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 616 677 797 Pty Ltd	616 677 797	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 616 678 249 Pty Ltd	616 678 249	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 625 973 006 Pty Ltd	625 973 006	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 629 923 753 Pty Ltd	629 923 753	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 629 927 911 Pty Ltd	629 927 911	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 632 334 037 Pty Ltd	632 334 037	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 632 334 975 Pty Ltd	632 334 975	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 634 817 244 Pty Ltd	634 817 244	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 634 841 811 Pty Ltd	634 841 811	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 641 843 987 Pty Ltd	641 843 987	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 654 242 690 Pty Ltd	654 242 690	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 664 123 291 Pty Ltd	664 123 291	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

Name	Company Number	Nature of association	Address
A.C.N. 665 883 509 Pty Ltd	665 883 509	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 899 614 Pty Ltd	665 899 614	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 973 964 Pty Ltd	665 973 964	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 974 292 Pty Ltd	665 974 292	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 669 538 809 Pty Ltd	669 538 809	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 671 531 963 Pty Ltd	671 531 963	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 672 099 384 Pty Ltd	672 099 384	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 672 127 310 Pty Ltd	672 127 310	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 673 265 828 Pty Ltd	673 265 828	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 673 442 950 Pty Ltd	673 442 950	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 673 443 948 Pty Ltd	673 443 948	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Aggregate Crushing Australia Pty Ltd	147 325 228	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Ashburton Properties Pty Ltd	649 043 112	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Australian Garnet Pty Ltd	646 741 157	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Auvex Resources Pty Ltd	129 087 832	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bauxite Mineral Resources Pty Ltd	627 949 544	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Buckland Minerals Transport Pty Ltd	152 574 082	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bulk Ore Shuttle System Pty Ltd	621 413 803	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bungaroo South Pty Ltd	152 574 528	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Cape Preston Logistics Pty Ltd	152 574 233	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Central Systems Pty Ltd	107 284 319	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Concrete Construction (W.A.) Pty Ltd	667 369 726	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Crushing Service Solutions Pty Ltd	151 387 709	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Crushing Services International Pty Ltd	069 303 377	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Eclipse Minerals Pty Ltd	097 974 813	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Energy Resources Limited	009 475 423	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

Name	Company Number	Nature of association	Address
Everthere Pty Ltd	130 421 091	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Flotar Pty Ltd	608 310 014	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
G & G Mining Fabrication Pty Ltd	169 498 408	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Graphite Resources Pty Ltd	627 948 332	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Gulf Conveyor Systems (WA) Pty Ltd	655 480 292	Related Body Corporate	15 Yanilla Avenue, Wahroonga NSW 2076
Hedland Iron Pty Ltd	648 974 681	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Hitec Energy Pty Ltd	140 725 962	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Iron Resources Pty Ltd	626 063 796	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Kumina Iron Pty Ltd	169 725 973	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
LithCo Lithium (Ningbo) Co Ltd	91330206MACC10PD09	Related Body Corporate	2 nd Floor, Zaiyu Street Xingye Building, Sanmen County, Taizhou City, Zhejiang Province
Lithco No.2 Pty Ltd	612 726 922	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Mineral Resources Pty Ltd	627 949 535	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Australia Pty Ltd	623 115 088	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Investments Pty Ltd	666 427 685	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Pty Ltd	654 457 299	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Services Pty Ltd	666 109 771	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Trading Pty Ltd	666 153 064	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources UK Ltd	Company Number 14194768	Related Body Corporate	1 st Floor, Templeback, 10 Temple Back, Bristol, UK BS1 6FL
Lithium Resources US Ltd Co.	Company Number 6947381	Related Body Corporate	251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808
Location 53 Pty. Ltd.	618 320 773	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Magnetite Mineral Resources Pty Ltd	627 948 832	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MARBL Lithium Operations Pty Ltd	637 077 608	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources (Equipment) Pty Ltd	162 993 080	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources Rail Pty Ltd	638 631 259	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources Transport Pty Ltd	158 718 195	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

Name	Company Number	Nature of association	Address
Mineral Solutions Australia Pty Ltd	626 914 458	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
MinRes Air Aircraft Pty Ltd	675 200 049	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Air Facilities Pty Ltd	675 197 770	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Air Flight Operations Pty Ltd	675 199 309	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Air Holdings Pty Ltd	675 196 979	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Child Care Pty Ltd	672 120 295	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Health Pty Ltd	629 928 150	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Marine Pty Ltd	638 643 919	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Properties Pty Ltd	638 657 486	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MIS. Carbonart Pty Ltd	160 456 922	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MN Battery Minerals Pty Ltd	161 487 930	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
MRL Asset Management Pty Ltd	169 725 964	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MRL Rail Pty Ltd	169 516 296	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mt Marion Holdings Pty Ltd	666 115 742	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mt Marion Lithium Management Pty Ltd	666 116 365	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mt Marion Lithium Pty Ltd	138 805 722	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Norwest Energy Pty Ltd	078 301 505	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
OIPO Pty Ltd	664 121 297	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Infraco Pty Ltd	612 668 201	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Iron Pty Ltd	649 012 395	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Steel Pty Ltd	632 334 671	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Ore Sorting Australia Pty Ltd	608 847 445	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
P.I.H.A. Pty Ltd	061 356 812	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Peloton Resources Pty Ltd	162 055 941	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
PIHA (Water) Pty Ltd	162 627 358	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Polaris Metals Pty Ltd	085 223 570	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

Name	Company Number	Nature of association	Address
Process Minerals International Pty Ltd	063 988 894	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Reed Advanced Materials Pty Ltd	142 876 211	Related Body Corporate	Level 1, 1292 Hay St West Perth WA 6005 Australia
RDG Technologies Pty Ltd	659 814 070	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Resource Development Group Limited	149 028 142	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Steelpile Pty Ltd	169 849 987	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Tawana Resources Pty Ltd	085 166 721	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Vigor Materials Handling Pty Ltd	602 182 463	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Westranch Holdings Pty Ltd	077 208 952	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Wodgina Lithium Project Services Pty Ltd	666 119 080	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Wonmunna Iron Ore Pty Ltd	169 151 777	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Yilgarn Iron Pty Ltd	626 035 078	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

Annexure B

This is Annexure B of 16 pages referred to in Form 605 (Notice of ceasing to be a substantial holder).

To company name: Azure Minerals Limited
ACN: 106 346 918

A handwritten signature in black ink, appearing to read 'Jenna Mazza', is written over a horizontal line.

Name: Jenna Mazza

Title: Company Secretary

Date: 26 February 2024

J.P.Morgan

Strictly Private and Confidential

Lithium Resources Operations Pty Ltd, Wodgina Lithium Pty Ltd & Mineral Resources Limited

20 Walters Drive, Osborne Park, WA 6017

21 February 2024

Sale By Lithium Resources Operations Pty Ltd, Wodgina Lithium Pty Ltd & Mineral Resources Limited (Each A "Vendor", and together the "Vendors") Of Ordinary Shares In Azure Minerals Limited ("Company")

1. The Sale

- 1.1 **Sale.** Each Vendor agrees to sell such number of fully paid ordinary shares in the Company as set out in Schedule 1 ("**Sale Securities**") and J.P. Morgan Securities Australia Limited ("**J.P. Morgan**") agrees, on an exclusive basis and subject to the terms of this Agreement, to:
- (a) manage the sale of the Sale Securities (the "**Sale**") by procuring purchasers for the Sale Securities at the Sale Price (as determined under clause 1.2). Purchasers may include J.P. Morgan's related bodies corporate and Affiliates and may be determined by J.P. Morgan in its discretion; and
 - (b) underwrite and guarantee the sale of any Sale Securities by purchasing, itself or through one or more of its Affiliates, those Sale Securities not taken up by purchasers under clause 1.1(a) ("**Shortfall Securities**") at the Sale Price (as determined under clause 1.2).
- 1.2 J.P. Morgan will determine the sale price ("**Sale Price**") for the Sale Securities via a bookbuild process ("**Bookbuild**") to be conducted in accordance with the timetable in Schedule 2 ("**Timetable**") of this Agreement (the closing time of which may be varied by J.P. Morgan), such Sale Price to be no less than A\$3.42 per Sale Security ("**Sale Price**").
- 1.3 **Timetable.** The parties agree to conduct the Sale in accordance with the timetable in Schedule 2 ("**Timetable**") of this Agreement (unless the parties consent in writing to a variation).
- 1.4 **Manner of sale.** The Sale will be conducted by J.P. Morgan by way of an offer only to persons that J.P. Morgan reasonably believes:
- (a) if in Australia, are persons who do not need disclosure under Part 6D.2 or Part 7.9 of the *Corporations Act 2001 (Cth)* ("**Corporations Act**");
 - (b) if in the United States, are dealers or other professional fiduciaries organised, incorporated in the United States that are acting for an account (other than an estate or trust) held for the benefit or account of persons that are not "U.S. Persons" (as defined in Rule 902(k) under the Securities Act), for which they have and are exercising investment discretion (within the meaning of Rule 902(k)(2)(i)) in reliance on Regulation S under the US Securities Act ("**Regulation S**");
 - (c) if outside Australia, are persons to whom offers for sale of securities may lawfully be made without requiring the preparation, delivery, lodgement or filing of any prospectus or other disclosure document or any other lodgement, registration or filing with, or approval by, a

J.P. Morgan Securities Australia Limited • ABN 61 003 245 234 / AFS Licence No: 238066

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J.P. Morgan Securities Australia Limited.

government agency (other than any such requirement with which the Vendors, in its sole and absolute discretion, is willing to comply), as determined by J.P. Morgan; and

- (d) in each case of (a) and (b) above, are persons that are not in the United States, in "offshore transactions", as defined and in reliance on Regulation S under the US Securities Act.

1.5 **Confirmations.** Any person that purchases Sale Securities will be required to confirm, including through deemed representations and warranties, among other things:

- (a) its status as a person who meets the requirements of clause 1.4; and
- (b) its compliance with all relevant laws and regulations in respect of the Sale (including the takeover and insider trading provisions of the Corporations Act and the *Foreign Acquisitions and Takeovers Act 1975 (Cth)* ("**FATA**").

1.6 **Account Opening.** On the date of this Agreement, J.P. Morgan or its Affiliate will (where relevant) open an account in the name of each Vendor in accordance with its usual practice and do all such things as necessary to enable it to act as broker to sell the Sale Securities at the Sale Price, in accordance with this Agreement.

2. Settlement of Sale Securities

2.1. **Sale and Settlement Date.** J.P. Morgan must procure that the Sale is effected on the Trade Date (as defined in the Timetable) by way of one or more special crossings in accordance with the ASX Settlement Operating Rules and ASX Operating Rules, at the Sale Price, with settlement to follow on a T+2 basis ("**Settlement Date**").

2.2. **Payment.** Subject to clause 6, by 3:00pm (Sydney time) on the Settlement Date, J.P. Morgan must pay or procure the payment to each Vendor an amount equal to the Sale Price multiplied by the number of Sale Securities, less any fees payable to J. P. Morgan pursuant to clause 4 (together with any GST payable on those fees) by transfer to each Vendor's account for value (in cleared funds) against delivery of the Sale Securities (together, "**Sale Proceeds**").

2.3. **Delivery of Sale Securities.** Each Vendor agrees to instruct its custodian to deliver the Sale Securities held by its custodian on its behalf to J.P. Morgan or as J.P. Morgan directs.

2.4. **Interest in purchased Sale Securities.** If J.P. Morgan is required to or does purchase any Sale Securities, each Vendor specifically consents and acknowledges that J.P. Morgan will be acting as principal and not as agent in relation to its purchase of the Sale Securities.

2.5. **Obligations cease.** J.P. Morgan's obligations under this Agreement cease on payment of the Sale Proceeds to the Vendors in accordance with clause 3.2

3. Fees and costs

3.1. In consideration of performing its obligations under this Agreement, J.P. Morgan shall be entitled to such fees as agreed between J.P. Morgan and the Vendors.

3.2. The parties must each bear their own legal costs (if any) and their other out-of-pocket expenses (if any) in connection with this Agreement and the transactions contemplated by it.

4. Representations, warranties and undertakings

- 4.1. **Representations, warranties and undertakings of each Vendor.** Each Vendor represents, warrants and undertakes to J.P. Morgan that as at the date of this Agreement and at all times until and including the Settlement Date, that:
- (a) **(body corporate)** the Vendor is a body corporate validly existing and duly established under the laws of its place of incorporation;
 - (b) **(capacity and authority)** the Vendor has the full legal capacity, corporate authority and power to enter into this Agreement and carry out the transactions contemplated by this Agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or be offered for purchase the Sale Securities, or any of them;
 - (c) **(agreement effective)** this Agreement constitutes the Vendor's legal, valid and binding obligations, enforceable against it in accordance with its terms;
 - (d) **(control)** the Vendor does not control the Company. In this clause (d) "control" has the meaning given in section 50AA of the Corporations Act;
 - (e) **(ownership)** the Vendor is the registered holder and sole legal and beneficial owner of the Sale Securities;
 - (f) **(no encumbrances)** the Vendor will transfer, in accordance with the terms of this Agreement, the full legal and beneficial ownership of the Sale Securities free and clear of all liens, charges, security interests, claims, equities and pre-emptive rights, subject to the registration of the transferee(s) in the register of shareholders of the Company;
 - (g) **(ranking of Sale Securities)** the Sale Securities rank equally with all other existing fully paid ordinary shares in the Company for all dividends, distributions, rights and other benefits in accordance with the Company's constitution and may be offered for sale on the financial market operated by ASX without disclosure to investors under Chapter 6D or Part 7.9 of the Corporations Act;
 - (h) **(quotation of Sale Securities)** the Sale Securities are quoted on the financial market operated by the ASX;
 - (i) **(information provided)** to the best of the Vendor's knowledge after due and proper enquiry, all information provided by the Vendor to J.P. Morgan, whether verbally or in writing, in relation to the Sale, is true and correct in all material respects, contains no omissions and is not misleading or deceptive whether by omission or otherwise;
 - (j) **(compliance with constitution, laws, rules, regulations and agreements)** in relation to the Sale and the performance of its obligations under this Agreement, the Vendor has complied with and will comply with the Company's constitution, its constitution, all applicable obligations under the Corporations Act, the ASX Listing Rules, FATA, any legally binding requirement of ASIC or ASX and all other applicable laws, rules and regulations and any agreements or instruments binding on it;
 - (k) **(inside information)** the Vendor does not possess any "inside information" (as that term is defined in section 1042A of the Corporations Act) in relation to the Company or the Sale Securities, except information relating to the Sale, and the Sale will not result in a contravention by the Vendor (or its Affiliates) of Division 3 of Part 7.10 of the Corporations Act;
 - (l) **(with respect to US securities law):**

- (i) **(foreign private issuer)** to the Vendor's knowledge, the Company is a "foreign private issuer" (as defined in Rule 405 under the US Securities Act);
- (ii) **(no substantial U.S. market interest)** to the Vendor's knowledge, there is no "substantial US market interest" (as defined in Regulation S) in the Sale Securities or any securities of the same class;
- (iii) **(no directed selling efforts in the United States)** neither the Vendor nor any of its Affiliates or any person acting on behalf of any of them (other than J.P. Morgan or its Affiliates or any person acting on behalf of any of them, as to whom the Vendor makes no representation) has engaged or will engage in any "directed selling efforts" (as defined in Regulation S);
- (m) **(no stabilisation or manipulation)** none of the Vendor or any of its Affiliates, or any person acting on behalf of any of them (other than J.P. Morgan or its Affiliates or any person acting on behalf of any of them, as to whom the Vendor makes no representation), has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilization or manipulation of the price of the securities of the Company in violation of any applicable law;
- (n) **(compliance with sanctions)** None of the Vendor nor any of its directors, officers, employees or subsidiaries nor, to the best knowledge of the Vendor, any agent, or Affiliate of the Vendor is currently subject or the target of any sanctions administered or enforced by the U.S. Government, (including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council, the European Union, His Majesty's Treasury, any similar Australian sanctions administered by the Commonwealth of Australia or other relevant sanctions authority (collectively, "Sanctions"), nor is the Vendor or any of its subsidiaries located, organized or resident in a country or territory that is the subject or the target of Sanctions (each, a "Sanctioned Country") and the Vendor will not directly or indirectly use the Sale Proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in a manner that would result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions;
- (o) **(compliance with anti-money laundering laws)** the operations of the Vendor and its subsidiaries are and have been conducted at all times in compliance with all applicable money laundering statutes of Australia and all other applicable jurisdictions where the Vendor, the Company or any of their respective subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental authority or body or any arbitrator involving the Vendor or any of its subsidiaries or, to the best knowledge of the Vendor, involving the Company or any of its subsidiaries, with respect to the Money Laundering Laws is pending or, to the best knowledge of the Vendor, threatened;
- (p) **(compliance with anti-bribery laws)** none of the Vendor nor any of its subsidiaries nor any director, officer or employee of the Vendor or any of its subsidiaries nor, to the best knowledge of the Vendor, any agent or Affiliate of the Vendor or other person associated with

or acting on behalf of the Vendor or any of its subsidiaries has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorisation of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organisation, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Vendor and its subsidiaries have instituted, and maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws; and

- (q) **(notification of breach)** the Vendor will immediately notify J.P. Morgan of any breach of any warranty, representation or undertaking given by it under this agreement, any material change affecting any of these warranties, representations or undertakings, or any of these warranties and representations becoming materially untrue or materially incorrect.

4.2. **Representations and warranties of J.P. Morgan.** J.P. Morgan represents and warrants to the Vendors that at the date of this Agreement and at all times until the Settlement Date, each of the following statements is true and accurate and not misleading in any way:

- (a) **(body corporate)** it is a body corporate validly existing and duly established under the laws of its place of incorporation;
- (b) **(capacity and authority)** it has the full legal capacity, corporate authority and power to enter into this Agreement and carry out the transactions contemplated by this Agreement;
- (c) **(agreement effective)** this Agreement constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms;
- (d) **(US offer restrictions)** it acknowledges and agrees that the offer and sale of the Sale Securities have not been, and will not be, registered under the US Securities Act and that the Sale Securities may only be offered or sold in “offshore transactions” in accordance with Regulation S;
- (e) **(no directed selling efforts in the United States)** neither it nor any of its Affiliates or any person acting on behalf of any of them has engaged or will engage in any “directed selling efforts” (as that term is defined in Regulation S); and
- (f) **(notification of breach)** J.P. Morgan will immediately notify the Vendors of any breach of any warranty or representation given by it under this Agreement, any material change affecting any of these warranties and representations, or any of these warranties and representations becoming materially untrue or materially incorrect.

- 4.3. **Reliance.** Each party giving a representation and warranty and undertaking acknowledges that the other party has relied on the representations, warranties and undertakings in this clause 4.4 in entering into this Agreement and will continue to rely on these representations, warranties and undertakings in performing its obligations under this Agreement. The representations, warranties and undertakings in this clause 4 continue in full force and effect notwithstanding completion of this Agreement.
- 4.4. **Disclosure to potential purchasers.** Each Vendor authorises J.P. Morgan to notify potential purchasers of the Sale Securities that the Vendor has made the representations, warranties and undertakings contained in clause 4.1 of this Agreement and also authorises J.P. Morgan to disclose the identity of the Vendor to potential purchasers.

5. Termination

- 5.1. If any of the following events occurs during the "**Risk Period**" (as defined in clause 5.4), then J.P. Morgan may terminate its obligations under this Agreement without cost or liability to itself at any time before the expiry of the Risk Period by giving written notice to the Vendors:
- (a) **ASX actions.** ASX does any of the following:
 - (i) announces or makes a statement to any person that the Company will be removed from the official list of ASX or securities in the same class as the Sale Securities will be suspended from quotation, other than any announcement by ASX of a trading halt made in accordance with the Timetable or otherwise with the agreement of J.P. Morgan;
 - (ii) removes the Company from the official list of ASX; or
 - (iii) suspends the trading of same class of securities as the Sale Securities for any period of time, other than any trading halt made in accordance with the Timetable or otherwise with the agreement of J.P. Morgan.
 - (b) **ASIC inquiry into Sale.** ASIC issues or threatens to issue proceedings in relation to the Sale or commences, or threatens to commence any inquiry in relation to the Sale.
 - (c) **Other termination events.** Subject to clause 5.2, any of the following occurs:
 - (i) **Banking moratorium.** A general moratorium on commercial banking activities in Australia, United States, Singapore or United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries.
 - (ii) **Breach of Agreement.** A Vendor fails to observe or perform any of the terms and conditions of this Agreement or any representation or warranty or undertaking given or made by it under this Agreement proves to be, or has been, or becomes, untrue or incorrect.
 - (iii) **Change in laws.** There is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a new law, or the Government of Australia, any State or Territory of Australia, or any Minister or other government authority in Australia or any State or Territory of Australia, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this Agreement);
 - (iv) **Markets.** Trading in all securities quoted or listed on ASX, the Hong Kong Stock Exchange, the London Stock Exchange, the Singapore Stock Exchange or the New

York Stock Exchange is suspended or there is a material limitation of trading in those exchanges.

- (v) **Hostilities.** There is an outbreak or major escalation of hostilities in any part of the world, whether war has been declared or not, involving one or more of any one or more of Australia, United States, United Kingdom, Japan, Hong Kong, Singapore or any member country of the European Union, or a significant act or acts of terrorism is perpetrated against any of those nations anywhere in the world.
- 5.2. No event listed in clause 5.1(c) entitles J.P. Morgan to exercise its termination rights unless, in the reasonable opinion of J.P. Morgan, it:
- (a) has, or could reasonably be expected to have, a material adverse effect on:
 - (i) the willingness of persons to purchase Sale Securities; or
 - (ii) the price at which securities in the same class as Sale Securities are sold on the ASX; or
 - (b) gives rise to, or could be expected to give rise to, a contravention by, or liability of, J.P. Morgan under the Corporations Act or any other applicable law.
- 5.3. Where, in accordance with this clause 5, J.P. Morgan terminates its obligations under this Agreement:
- (a) the obligations of J.P. Morgan under this Agreement immediately end; and
 - (b) any entitlements of J.P. Morgan accrued under this Agreement, including the right to be indemnified, up to the date of termination survive.
- 5.4. For the purposes of this clause, the "**Risk Period**" means the period commencing on the execution of this Agreement and ending at the time of the special crossing referred to in clause 2.1 or where there is more than one special crossing under clause 2.1, at the time of the special crossing relating to the last of the Sale Securities to be transferred.

6. Indemnity and limitation of liability

- 6.1. Each Vendor indemnifies each of J.P. Morgan and other J.P. Morgan Persons (as defined below) and will keep each J.P. Morgan Person indemnified from and against all Liabilities (as defined below) sustained or incurred by a J.P. Morgan Person as a result of, directly or indirectly, or in connection with, the Sale or any breach by the Vendor of this Agreement.
- 6.2. The indemnity in the preceding clause does not extend to and is not to be taken as an indemnity against (i) any Liabilities of a J.P. Morgan Person to the extent to which any Liability is finally determined by a court of competent jurisdiction, to have resulted directly from J.P. Morgan's fraud, wilful misconduct or gross negligence in performing its obligations hereunder; and (ii) any Liabilities suffered by a J.P. Morgan Person to the extent that the Liabilities relate to any amount the J.P. Morgan Person must pay under clause 1.1(b), including any Liabilities on resale of the Shortfall Securities
- 6.3. Subject to clause 6.4, the parties agree that if for any reason the indemnity in clause 6.1 is unavailable or insufficient to hold harmless any J.P. Morgan Person against any Liabilities against which the J.P. Morgan Person is stated to be indemnified (other than expressly excluded), the respective proportional contribution of the Vendors and the J.P. Morgan Persons in relation to the relevant Liabilities will be as agreed, or failing agreement as determined by a court of competent jurisdiction.

- 6.4. Each Vendor agrees with each of the J.P. Morgan Persons that in no event will the J.P. Morgan Persons be required to contribute under clause 6.3 any Liabilities, in aggregate, in an amount that exceeds the aggregate of the fees paid to J.P. Morgan under this agreement.
- 6.5. If a J.P. Morgan Person pays an amount in relation to Liabilities where it is entitled to contribution from a Vendor under clause 6.3, the Vendor agrees promptly to reimburse the J.P. Morgan Person for that amount.
- 6.6. The indemnity in clause 6.1 is a continuing obligation, separate and independent from the other obligations of the parties under this Agreement and survives termination or completion of this Agreement. It is not necessary for J.P. Morgan to incur expense or make payment before enforcing that indemnity.
- 6.7. Each Vendor agrees that, except to the extent that the Liabilities are incurred as a result of any of the matters listed in clause 6.2, no claim may be made against any J.P. Morgan Person and the Vendor unconditionally and irrevocably releases and discharges each J.P. Morgan Person from any claim that may be made by it to recover from the J.P. Morgan Person any Liabilities suffered or incurred by the Vendor arising directly or indirectly as a result of or in connection with the participation of that J.P. Morgan Person in the Sale. Each Vendor further agrees that no claim may be made by it against any officer, employee, adviser or agent of J.P. Morgan or any officer, employee, adviser or agent of a related body corporate of J.P. Morgan (together, the "**Released Parties**"), and the Vendor unconditionally and irrevocably releases and discharges each Released Party from any claim that may be made by them, to recover from any Released Party any Liability incurred or sustained by the Vendor arising directly or indirectly as a result of the participation of that Released Party in the Sale.
- 6.8. Each of the Vendors and J.P. Morgan must not settle any action, demand or claim to which the indemnity in clause 6.1 relates without the prior written consent of the Vendors, or J.P. Morgan (as applicable), such consent not to be unreasonably withheld.
- 6.9. Each Vendor agrees that J.P. Morgan holds the benefits of clause 6 for itself and on trust for each of the other J.P. Morgan Persons.

7. Announcements

- 7.1. The Vendors and J.P. Morgan will consult each other in respect of any material public releases by any of them concerning the Sale. The prior written consent of J.P. Morgan must be obtained prior to a Vendor making any release or announcement or engaging in publicity in relation to the Sale and such release, announcement or engagement must be in compliance with all applicable laws, including the securities laws of Australia, the United States and any other jurisdiction.
- 7.2. For the avoidance of doubt, each Vendor acknowledges that J.P. Morgan may, after completion of the special crossing(s) on the Trade Date under clause 2.1, describe or refer to its involvement in the Sale in any pitch, case study, presentation or other similar marketing materials which J.P. Morgan uses as part of its ordinary course investment banking and/or capital markets business, provided that the content is public or otherwise free from restrictions as to its use.

8. Confidentiality

- 8.1. Each party agrees to keep the terms and subject matter of this Agreement confidential for a period of 12 months after the date of this Agreement, except:

- (a) where disclosure is required by applicable law, a legal or regulatory authority or the ASX Listing Rules;
- (b) where disclosure is made to an Affiliate of the party or an adviser or to a person who must have access to the information for the purposes of the Agreement, on the basis that the, Affiliate, adviser or other person keeps the information confidential; and
- (c) where disclosure is reasonably necessary in connection with any actual or potential claim or investigation or judicial or administrative process involving that party in relation to the Sale.

9. Miscellaneous

- 9.1. **Entire agreement.** This Agreement, account opening and client documentation completed by the Vendors, any separate agreement relating to fees and J.P. Morgan's Terms of Business as provided to the Vendors ("**Terms**"), constitute the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that matter. To the extent of any inconsistency between the terms of this agreement and the Terms, this agreement prevails.
- 9.2. **Jurisdiction.** The laws of the state of New South Wales govern this Agreement. Each party agrees to submit to the non-exclusive jurisdiction of the courts of that State, and waives any right to claim that those courts are an inconvenient forum.
- 9.3. **Continuing obligations.** Each warranty, representation, undertaking and indemnity made in this Agreement is a continuing obligation which continues in full force after the date of the cessation of this Agreement.
- 9.4. **Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.
- 9.5. **Waiver and variation.** A provision of or right vested under this Agreement may not be:
 - (a) waived except in writing signed by the party granting the waiver; or
 - (b) varied except in writing signed by the parties.
- 9.6. **No merger.** The rights and obligations of the parties will not merge on the termination or expiration of this Agreement. Any provision of this Agreement remaining to be performed or observed by a party (such as any indemnity), or having effect after the termination of this Agreement for whatever reason (such as any representation or warranty or undertaking) remains in full force and effect and is binding on that party.
- 9.7. **No assignment.** Each Vendor must not assign its rights or obligations under this Agreement without the prior written consent of the J.P. Morgan.
- 9.8. **Conflict of interest.** A party's rights and remedies under this Agreement may be exercised even if this involves a conflict of duty or the party has a personal interest in their exercise.
- 9.9. **Remedies cumulative.** The rights and remedies of a party provided in this Agreement are in addition to other rights and remedies given by law independently of this Agreement

9.10. **Notices.** Any notice, approval, consent, agreement, waiver or other communication in connection with this Agreement must be in writing and sent to a party at the address for that party set out in this Agreement, marked for the attention of any individual signing this Agreement on behalf of that party.

9.11. **Interpretation.** In this Agreement:

- (a) headings and sub-headings are for convenience only and do not affect interpretation;
- (b) a reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it;
- (c) a reference to “dollars” and “\$” is to Australian currency;
- (d) a reference to a right or obligation of any 2 or more persons confers that right, or imposes that obligation, jointly and severally; and
- (e) all references to time are to Sydney, New South Wales, Australia time.

9.12. **Definitions.** In this Agreement:

- (a) an “**Affiliate**” of any person means any other person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such person; “control” (including the terms “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities, by contract or agency or otherwise and the term “person” is deemed to include a partnership.
- (b) “**ASIC**” means the Australian Securities and Investments Commission.
- (c) “**ASX**” means ASX Limited and also, as the context requires, the securities market operated by ASX.
- (d) “**Business Day**” means a day on which:
 - a. ASX is open for trading in securities; and
 - b. banks are open for general banking business in Sydney, Australia.
- (e) “**J.P. Morgan Person**” means each of J.P. Morgan, its related bodies corporate and their respective directors, officers, employees, representatives, agents and advisers.
- (f) “**Liabilities**” means any losses, claims, demands, damages or liabilities of any kind.
- (g) “**related bodies corporate**” has the meaning defined in the Corporations Act.

9.13. **Counterparts.** This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one agreement. A party may sign this Agreement or any counterpart by facsimile or PDF, and the facsimile or PDF shall be accepted as an original.

- 9.14. **No fiduciary relationship.** The parties acknowledge and agree that (A) this Agreement and the performance of this Agreement, (B) any prior relationship between the parties, or (C) any services provided or representations made by J.P. Morgan to the Vendors in connection with the Sale or otherwise prior to the date of this Agreement, do not represent or imply any fiduciary relationship or any other category of commercial relationship recognised at law or in equity as giving rise to forms of specific rights and obligations, except the contractual rights expressly set out in this Agreement. In providing the services under this Agreement, J.P. Morgan will be acting solely pursuant to a contractual relationship with each Vendor on an arm's length basis and will not be acting as fiduciary to the Vendors or any other person. By entering into this Agreement, each Vendor will be deemed to have provided its informed consent to the exclusion of any such fiduciary relationship or duty.
- 9.15. **Investment banking activities.** Each Vendor acknowledges that J.P. Morgan and its related bodies corporate and Affiliates ("**J.P. Morgan Group**") comprises a full service securities firm and commercial bank engaged in securities trading and brokerage activities, as well as providing investment banking, asset management, financing, and financial advisory services and other commercial and investment banking products and services to a wide range of companies and individuals. In the ordinary course of these activities, the J.P. Morgan Group and J.P. Morgan Group employees and officers may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of customers, in debt or equity securities or senior loans or other financial products of a Vendor, the Company or any other party that may be involved in the Sale and each Vendor hereby consents to the J.P. Morgan Group and J.P. Morgan Group employees and officers undertaking such activities (A) without regard to the relationship with the Vendors established by this Agreement, and (B) regardless of any conflict of interest (whether actual, perceived or potential) that may arise as a result of such activity.
- 9.16. **GST.** Each Vendor must pay to J.P. Morgan any goods and services tax, value added tax or other similar tax ("**GST**") payable by J.P. Morgan or an associated entity as a result of a supply made by J.P. Morgan under or in connection with this Agreement. Any fee or other consideration for supplies made under or in connection with this Agreement are agreed to be exclusive of GST unless expressly provided to be inclusive of GST. J.P. Morgan must provide to each Vendor a valid tax invoice as a precondition to payment and any amount payable under this clause must be paid with 7 days of receipt of the tax invoice.
- 9.17. **Withholding tax.**
- (a) If J.P. Morgan is compelled by any applicable law to deduct any withholding, including pursuant to a Withholding Notice, J.P. Morgan will:
 - (i) withhold such amounts or make such payments as are required by applicable law;
 - (ii) provide the relevant Vendor(s) with written advice of the requirement, amount and timing of such withholding or payment;
 - (iii) within forty-eight (48) hours of receipt, provide the relevant Vendor(s) with any copies of any available instructions or directions from any government authority under which sums are withheld and of any available receipts for amounts withheld or other evidence of sums withheld as reasonable required by the Vendor(s); and
 - A. each Vendor will have no claim against and hereby release J.P. Morgan from and in respect of any sum of money lawfully withheld pursuant to this clause; and
 - B. the parties will provide such information and documentation as each party may reasonably require for the purposes of this clause.

- (b) Notwithstanding anything to the contrary in this clause, J.P. Morgan shall pay to the relevant Vendor(s) within 10 Business Days of receipt, any withholding amounts released or refunded that were previously withheld or paid, including pursuant to a Withholding Notice, under this Agreement. For the purposes of this clause 9.17, "**Withholding Notice**" means a notice pursuant to section 255 of the Income Tax Assessment Act 1936 (Cth) or section 260-5 of the Taxation Administration Act 1953 (Cth).

9.18. **CGT Withholding.**

- (a) For the purposes of subsection 14-225(1) of Schedule 1 to the Taxation Administration Act 1953, by entering into this Agreement, the Vendor declares that, for the period beginning from the date of this Agreement until, and including, the Settlement Date, that the Vendor is, and will be, an Australian resident.
- (b) J.P. Morgan acknowledges and agrees that:
 - (i) clause 9.18(a) constitutes a declaration for the purposes of sections 14-210(3) and 14-225(1) of Schedule 1 to the Taxation Administration Act 1953, given by the Vendor to J.P. Morgan; and
 - (ii) in relation to any Sale Securities purchased by J.P. Morgan and in reliance on the declaration in clause 9.18(a), J.P. Morgan will not:
 - A. withhold any amount in relation to a CGT Withholding Amount from any payments to be made to the Vendor; or
 - B. pay a CGT Withholding Amount to the Commissioner, in connection with this Agreement.
- (c) For the purposes of this clause 9.18:
 - (i) **CGT Withholding Amount** means amounts, if any, determined under section 14-200(3) of Schedule 1 to the Taxation Administration Act 1953 which may be payable to the Commissioner under section 14-200(1) of Schedule 1 to the Taxation Administration Act 1953 in respect of the Sale Securities that are sold under the Sale; and
 - (ii) **Commissioner** means the Commissioner of Taxation of Australia.

9.19. **Recognition of the U.S. Special Resolution Regimes**

- (a) In the event that J.P. Morgan becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from J.P. Morgan of this agreement, and any interest and obligation in or under this agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.
- (b) In the event that J.P. Morgan or a BHC Act Affiliate of it becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this agreement that may be exercised against J.P. Morgan are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this agreement were governed by the laws of the United States or a state of the United States.

- (c) In this clause 9.19 these capitalised expressions and terms have the following meanings:
- (i) **U.S. Special Resolution Regime** means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.
 - (ii) **BHC Act Affiliate** has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).
 - (iii) **Default Right** has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

Yours sincerely

Signed on 21 February 2024

for **J.P. Morgan Securities Australia Limited**

by its authorised representative:

A handwritten signature in black ink, appearing to be 'Jonas Troeber', written over a horizontal line.

Signature of Authorised Representative

Jonas Troeber

Name (please print)

Accepted for and on behalf of Lithium Resources Operations Pty Ltd, Wodgina Lithium Pty Ltd & Mineral Resources Limited

Signed on 21 February 2024



Signature of Director

Chris Ellison

Name of Director (please print)



Signature of Director / Company Secretary

Mark Wilson

Name of Director / Company Secretary (please print)

SCHEDULE 1

<u>Vendor</u>	<u>Sale Securities</u>
Lithium Resources Operations Pty Ltd	8,252,323
Wodgina Lithium Pty Ltd	57,276,802
Mineral Resources Limited	1,051,849
TOTAL:	66,580,974

SCHEDULE 2

Timetable

Event	Date
Clause 1.2: Commencement of bookbuild	6.30pm, Wednesday, 21 February 2024
Clause 1.2: Close of bookbuild	8.00pm, Wednesday, 21 February 2024 *
Clause 2.1: Trade Date	Thursday, 22 February 2024 (T)
Clause 2.1: Settlement Date	Monday, 26 February 2024 (T+2)

* Bookbuild close may be extended by J.P. Morgan at its discretion.