

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Finders Resources Limited (**Finders**)

ACN/ARSN 108 547 413

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

Name Eastern Field Developments Limited (**EFDL**)

ACN/ARSN (if applicable) Not applicable

The holder became a substantial holder 6/10/2017

**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)
Ordinary	153,248,198	153,248,198	19.84%

**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
Provident Minerals Pte Ltd ( <b>Provident</b> ).	Ownership	106,214,208 ordinary shares
PT Saratoga Investama Sedaya TBK. ( <b>Saratoga</b> ).	Ownership	47,033,990 ordinary shares
EFDL	Purchaser of 106,214,208 ordinary shares in Finders owned by Provident under a Sale and Purchase Agreement entered into on 6 October 2107, a copy of which is annexed to this Notice and marked as Annexure "A"	106,214,208 ordinary shares
EFDL	Purchaser of 47,033,990 ordinary shares in Finders owned by Saratoga under a Sale and Purchase Agreement entered into on 6 October 2107, a copy of which is annexed to this Notice and marked as Annexure "B"	47,033,990 ordinary shares
PT Merdeka Copper Gold Tbk. ( <b>Merdeka</b> )	Owner of greater than a 20% interest in the shares in EFDL, which is the purchaser of 106,214,208 ordinary shares in Finders owned by Provident under a Sale and Purchase Agreement entered into on 6 October 2107	106,214,208 ordinary shares
Merdeka	Owner of greater than a 20% interest in the shares in EFDL, which is the purchaser of 47,033,990 ordinary shares in Finders owned by Saratoga under a Sale and Purchase Agreement entered into on 6 October 2107	47,033,990 ordinary shares
Saratoga	Owner of greater than a 20% interest in the shares in EFDL, which is the purchaser of 106,214,208 ordinary shares in Finders owned by Provident under a Sale and Purchase Agreement entered into on 6 October 2107	106,214,208 ordinary shares
Saratoga	Owner of greater than a 20% interest in the shares in EFDL, which is the purchaser of 47,033,990 ordinary shares in Finders owned by Saratoga under a Sale and Purchase Agreement entered into on 6 October 2107	47,033,990 ordinary shares

Procap Partners Ltd (Procap)	Owner of greater than a 20% interest in the shares in EFDL, which is the purchaser of 106,214,208 ordinary shares in Finders owned by Provident under a Sale and Purchase Agreement entered into on 6 October 2107	106,214,208 ordinary shares
Procap	Owner of greater than a 20% interest in the shares in EFDL, which is the purchaser of 47,033,990 ordinary shares in Finders owned by Saratoga under a Sale and Purchase Agreement entered into on 6 October 2107	47,033,990 ordinary shares

#### 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
Provident	Provident	Provident	106,214,208 Ordinary
Saratoga	Saratoga	Saratoga	47,033,990 Ordinary
EFDL	Provident	Provident	106,214,208 Ordinary
EFDL	Saratoga	Saratoga	47,033,990 Ordinary
Merdeka	Provident	Provident	106,214,208 Ordinary
Merdeka	Saratoga	Saratoga	47,033,990 Ordinary
Procap	Provident	Provident	106,214,208 Ordinary
Procap	Saratoga	Saratoga	47,033,990 Ordinary
Saratoga	Provident	Provident	106,214,208 Ordinary
Saratoga	Saratoga	Saratoga	47,033,990 Ordinary

#### 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	
Provident	Not applicable	Not applicable		106,214,208 ordinary
Saratoga	Not applicable	Not applicable		47,033,990 ordinary
EFDL	6 October 2017	\$0.23 per share		106,214,208 ordinary
EFDL	6 October 2017	\$0.23 per share		47,033,990 ordinary
Merdeka	6 October 2017	\$0.23 per share		106,214,208 ordinary
Merdeka	6 October 2017	\$0.23 per share		47,033,990 ordinary
Procap	6 October 2017	\$0.23 per share		106,214,208 ordinary
Procap	6 October 2017	\$0.23 per share		47,033,990 ordinary
Saratoga	6 October 2017	\$0.23 per share		106,214,208 ordinary
Saratoga	6 October 2017	\$0.23 per share		47,033,990 ordinary

#### 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
Saratoga	Saratoga is an associate of EFDL by virtue of a Consortium Agreement entered into on 6 October 2017 between EFDL, Procap, Saratoga and Merdeka (together the <b>Consortium Members</b> ) under which they agreed to act in concert in relation to the affairs of Finders by the making by EFDL of an off market takeover bid at an offer price of \$0.23 per share for all of the shares in which they do not have an interest ( <b>Consortium Agreement</b> ), a copy of which is annexed to this Notice and marked as Annexure "C"

Procap	Procap is an associate of EFDL by virtue of the Consortium Agreement under which the Consortium Members agreed to act in concert in relation to the affairs of Finders by the making by EFDL of an off market takeover bid at an offer price of \$0.23 per share for all of the shares in which they do not have an interest
Merdeka	Merdeka is an associate of EFDL by virtue of the Consortium Agreement under which the Consortium Members agreed to act in concert in relation to the affairs of Finders by the making by EFDL of an off market takeover bid at an offer price of \$0.23 per share for all of the shares in which they do not have an interest
Provident	Provident is an associate of EFDL because of an understanding between Provident and the Consortium Members reached on 6 October 2017 that they would act in concert in relation to the affairs of Finders by the making by EFDL of an off market takeover bid at an offer price of \$0.23 per share for all of the shares in which they do not have an interest and by Provident agreeing to sell to EFDL 106,214,208 ordinary shares in Finders as part of this

**7. Addresses**

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

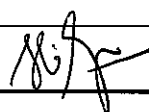
Name	Address
Provident	Vistra Corporate Services Centre, Wickhams, Cay II, Road Town, Tortola, VG 1110, British Virgin Islands
Saratoga	Menara Karya 15th Fl., Jl H.R. Rasuna Said Block X-1 Kav 1-2, Jakarta Selatan 12950, Indonesia.
Merdeka	The Convergence Indonesia, Jl H.R. Rasuna Said, Karet, Kuningan, Setiabudi, Jakarta – 12940 Indonesia.
Procap	Vistra Corporate Services Centre, Wickhams, Cay II, Road Town, Tortola, VG 1110, British Virgin Islands.
EFDL	Vistra Corporate Services Centre, Wickhams, Cay II, Road Town, Tortola, VG 1110, British Virgin Islands

**Signature**

print name Hari Gurung

capacity Director

sign here



date 10/10/2017

**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 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.
- (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, moneys 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 the annexure of 12 pages marked A mentioned in the Form 603 signed by me and dated 10 October 2017 and is a true copy.

Signed:  .....

Name: ..Hari Gurung.....

## Provident SPA

Dated **6** October 2017

Provident Minerals Pte. Ltd. (the Seller)

Eastern Field Developments Limited (the Buyer)

Procap Partners Ltd. (Provident)

# Provident SPA

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# Provident SPA

## Details

Parties	Seller and Buyer	
Date of Agreement	See Signing page	
Seller	Name	Provident Minerals Pte. Ltd.
	Registered number	201220771H
	Incorporated in	Republic of Singapore
	Address	80 Raffles Place, #51-02, UOB Plaza, Singapore 048624
Buyer	Name	Eastern Field Developments Limited
	Registered number	1955552
	Incorporated in	British Virgin Islands
	Address	Vistra Corporate Services Centre, Wickhams, Cay II, Road Town, Tortola, VG 1110, British Virgin Islands
Provident	Name	Procap Partners Ltd.
	Registered number	643966
	Incorporated in	British Virgin Islands
	Address	Vistra Corporate Services Centre, Wickhams, Cay II, Road Town, Tortola, VG 1110, British Virgin Islands
	Attention	Hardi Wijaya
	Email	hardi@procap-partners.com
Recitals	A	The Seller is the legal and beneficial owner of the Shares.
	B	The Buyer wishes to make the Takeover Bid but is only prepared to make a public announcement of its intention if it has secured certain rights in relation to the Shares.

## Provident SPA

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The Seller has agreed to sell and the Buyer has agreed to purchase the Shares for the price and on the terms and conditions set out in this agreement.

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# Provident SPA

## General Terms

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### 1 Interpretation

#### 1.1 Definitions

Unless the context otherwise requires:

**Consortium Agreement** means the agreement so entitled dated [ ] October 2017 between the Buyer, Procap, Saratoga and Merdeka.

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

**Encumbrance** means any security for the payment of money or performance of obligations including a mortgage, lien, charge, pledge, trust, power, or any agreement to create any of them or allow them to exist.

**Purchase Price** is defined in clause 4.

**Shares** means the fully paid ordinary shares in the Target specified in Schedule 1.

**SPA Conditions** is defined in clause 5.1.

**Target** means Finders Resources Limited ACN 108 547 413.

Other words and expressions defined in the Consortium Agreement bear the same meaning when used in this agreement.

#### 1.2 References

Unless the contrary intention appears

- (a) a reference to:
  - (i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document including this document, or a provision of a document, is to that document or provision as amended, supplemented, replaced or novated;
  - (iii) a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this document;
  - (iv) a particular person including a party to this document includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
  - (v) a group of persons or things is a reference to any two or more of them jointly and to each of them individually;

## Provident SPA

- (vi) anything (including a right, obligation or concept) includes each part of it;
- (b) the singular includes the plural and vice versa;
- (c) the word “person” includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any government agency;
- (d) a word which suggests one gender includes the other genders.
- (e) if a word is defined, another part of speech has a corresponding meaning.
- (f) the words “include”, “including”, “for example” or “such as”, when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- (g) the word "agreement" includes an undertaking or other binding arrangement or understanding, whether or not in writing.
- (h) Australian dollars, dollars, A\$ or \$ is a reference to the lawful currency of Australia.

### 1.3 Next day

If an act under this document to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

### 1.4 Next Business Day

If an event under this document must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

### 1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this document.

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## 2 Provident SPA

The Buyer and Provident agree this agreement is the Provident SPA.

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## 3 Sale and purchase of Shares

### 3.1 Sale and purchase

The Seller agrees to sell the Shares to the Buyer and the Buyer agrees to buy the Shares from the Seller, on the terms and conditions of this agreement.

# Provident SPA

## 3.2 Free from Encumbrance

The Shares must be transferred free from any Encumbrance and with all rights, including dividend rights, attached or accruing to them on and from the date of this agreement.

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## 4 Purchase Price

The purchase price for the Shares is A\$0.23 multiplied by the number of Shares (**Purchase Price**).

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## 5 Conditions Precedent

### 5.1 Conditions Precedent

Completion is conditional on:

- (a) the Buyer announcing the Takeover Bid by issuing the Announcement by no later than 31 October 2017 or such later date as may be agreed between Provident and the Buyer;
- (b) the Buyer making the Takeover Bid and the Takeover Offer within 2 months of the date of the Announcement or such later date as may be agreed between Provident and the Buyer; and
- (c) by the end of the Offer Period, the Bid Conditions having all been satisfied or waived and the Takeover Offer having become unconditional,

(SPA Conditions).

### 5.2 Termination of agreement

If the SPA Conditions are not satisfied, this agreement automatically terminates without the need for notice.

### 5.3 Effect of termination

If this agreement is terminated under clause 5.2 then, in addition to any other rights, powers or remedies provided by law:

- (a) each party is released from its obligations under this agreement; and
- (b) each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination.

# Provident SPA

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## 6 Completion

### 6.1 Time and place of Completion

Completion will take place on the date which is 21 days after the end of the Offer Period at the offices of the Buyer's solicitors or at any other time and place agreed between the Seller and the Buyer.

### 6.2 Seller's obligations

On Completion, the Seller will give to the Buyer:

- (a) a duly executed transfer in favour of the Buyer (or as it may direct) of all the Shares;
- (b) any other document reasonably required by the Buyer to effect the transfer to it of the Shares.

### 6.3 Satisfaction of the Purchase Price

On Completion the Purchase Price shall be converted to US\$ in accordance with the provisions set out in the Provident Funding Agreement and will be deemed to have been satisfied by Provident making an advance of the converted amount under the Provident Funding Agreement and that amount being applied in payment of the Purchase Price to the Seller so that the amount of the Purchase Price is novated and becomes a debt due by Provident to the Seller.

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## 7 Consent

The Seller consents to the inclusion of references to it and the subject matter of this agreement in any public announcement by the Buyer in relation to the Takeover Offer or to any such references or statements in the Bidder's Statement issued by Buyer in connection with the Takeover Offers.

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## 8 Entire Agreement

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

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## 9 Notices and other communications

### 9.1 Form - all communications

Unless expressly stated otherwise in this agreement, all notices, certificates, consents, approvals, waivers and other communications in connection with this agreement must be:

- (a) in writing;

## **Provident SPA**

- (b) in English or accompanied by a certified translation into English; and
- (c) marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified.

### **9.2 Delivery**

Communications must be:

- (a) left at the address set out or referred to in the Details;
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details; or
- (c) given in any other way permitted by law.

However, if the intended recipient has notified a changed address, fax number or email address, then communications must be to that address, fax number or email address.

### **9.3 When effective**

Communications take effect from the time they are received or taken to be received under clause 9.4 (whichever happens first) unless a later time is specified.

### **9.4 When taken to be received**

Communications are taken to be received if sent by post, three days after posting (or seven days after posting if sent from one country to another).

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## **10 Governing law and jurisdiction**

### **10.1 Governing Law**

This agreement is governed by the Law in force in Western Australia.

### **10.2 Jurisdiction**

Each party submits to the non-exclusive jurisdiction of the courts of Western Australia and courts of appeal from them. Each party waives any right it has to object to an action being brought in those courts including, without limitation, by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

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## **11 Legal costs**

Each party agrees to pay their own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this agreement and of other related documentation.

# Provident SPA

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## 12 Counterparts

This agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

Executed by the parties as an agreement

# **Provident SPA**

## **Schedule 1      Shares**

106,214,208 Shares

# Provident SPA

## Signing Page

DATED: 6 October 2017

**SIGNED** by **HARI GURUNG** as  
authorised representative for  
**PROVIDENT MINERALS PTE.**  
**LTD.** in the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of **PROVIDENT  
MINERALS PTE. LTD.**

**SIGNED** by **HARDI WIJAYA**  
**LIONG** as authorised representative  
for **PROCAP PARTNERS LTD.** in  
the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of **PROCAP  
PARTNERS LTD.**

**SIGNED** by **HARI GURUNG** as  
authorised representative for  
**EASTERN FIELD**  
**DEVELOPMENTS LIMITED** in  
the presence of:

.....  
Signature of witness

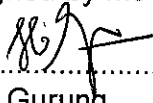
.....  
Name of witness (block letters)

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of **EASTERN  
FIELD DEVELOPMENTS  
LIMITED**



ANNEXURE B

This is the annexure of 14 pages marked B mentioned in the Form 603 signed by me and dated 10 October 2017 and is a true copy.

Signed:  .....

Name: ..Hari Gurung.....

## Saratoga SPA

Dated 6 October 2017

PT Saratoga Investama Sedaya TBK. (the **Seller**)  
Eastern Field Developments Limited (the **Buyer**)

# Saratoga SPA

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# Saratoga SPA

## Details

Parties	Seller and Buyer	
Date of Agreement	See Signing page	
Seller	Name	PT Saratoga Investama Sedaya TBK.
	Incorporated in	Republic of Indonesia
	Address	Menara Karya 15th Fl., Jl. H.R Rasuna Said Block X-1 Kav 1-2, Jakarta Selatan 12950, Indonesia
	Attention	Albert Saputro
	Email	albert.saputro@saratoga-investama.com
Buyer	Name	Eastern Field Developments Limited
	Registered number	1955552
	Incorporated in	British Virgin Islands
	Address	Vistra Corporate Services Centre, Wickhams, Cay II, Road Town, Tortola, VG 1110, British Virgin Islands
Recitals	A	The Seller is the legal and beneficial owner of the Shares.
	B	The Buyer wishes to make the Takeover Bid but is only prepared to make a public announcement of its intention if it has secured certain rights in relation to the Shares.
	C	The Seller has agreed to sell and the Buyer has agreed to purchase the Shares for the price and on the terms and conditions set out in this agreement.

# Saratoga SPA

## General Terms

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### 1 Interpretation

#### 1.1 Definitions

Unless the context otherwise requires:

**Consortium Agreement** means the agreement so entitled dated [ ] October 2017 between the Buyer, Procap, the Seller and Merdeka.

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

**Encumbrance** means any security for the payment of money or performance of obligations including a mortgage, lien, charge, pledge, trust, power, or any agreement to create any of them or allow them to exist.

**Purchase Price** is defined in clause 4.

**Shares** means the fully paid ordinary shares in the Target specified in Schedule 1.

**SPA Conditions** is defined in clause 5.1.

**Target** means Finders Resources Limited ACN 108 547 413.

Other words and expressions defined in the Consortium Agreement bear the same meaning when used in this agreement.

#### 1.2 References

Unless the contrary intention appears

- (a) a reference to:
  - (i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document including this document, or a provision of a document, is to that document or provision as amended, supplemented, replaced or novated;
  - (iii) a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this document;
  - (iv) a particular person including a party to this document includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
  - (v) a group of persons or things is a reference to any two or more of them jointly and to each of them individually;

# Saratoga SPA

- (vi) anything (including a right, obligation or concept) includes each part of it;
- (b) the singular includes the plural and vice versa;
- (c) the word “person” includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any government agency;
- (d) a word which suggests one gender includes the other genders.
- (e) if a word is defined, another part of speech has a corresponding meaning.
- (f) the words “include”, “including”, “for example” or “such as”, when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- (g) the word "agreement" includes an undertaking or other binding arrangement or understanding, whether or not in writing.
- (h) Australian dollars, dollars, A\$ or \$ is a reference to the lawful currency of Australia.

## 1.3 Next day

If an act under this document to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

## 1.4 Next Business Day

If an event under this document must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

## 1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this document.

---

## 2 Saratoga SPA

The Buyer and the Seller agree this agreement is the Saratoga SPA.

---

## 3 Sale and purchase of Shares

### 3.1 Sale and purchase

The Seller agrees to sell the Shares to the Buyer and the Buyer agrees to buy the Shares from the Seller, on the terms and conditions of this agreement.

# Saratoga SPA

## 3.2 Free from Encumbrance

The Shares must be transferred free from any Encumbrance and with all rights, including dividend rights, attached or accruing to them on and from the date of this agreement.

---

## 4 Purchase Price

The purchase price for the Shares is A\$0.23 multiplied by the number of Shares (**Purchase Price**).

---

## 5 Conditions Precedent

### 5.1 Conditions Precedent

Completion is conditional on:

- (a) the Buyer announcing the Takeover Bid by issuing the Announcement by no later than 31 October 2017 or such later date as may be agreed between the Seller and the Buyer;
- (b) the Buyer making the Takeover Bid and the Takeover Offer within 2 months of the date of the Announcement or such later date as may be agreed between the Seller and the Buyer; and
- (c) by the end of the Offer Period, the Bid Conditions having all been satisfied or waived and the Takeover Offer having become unconditional,

(SPA Conditions).

### 5.2 Termination of agreement

If the SPA Conditions are not satisfied, this agreement automatically terminates without the need for notice.

### 5.3 Effect of termination

If this agreement is terminated under clause 5.2 then, in addition to any other rights, powers or remedies provided by law:

- (a) each party is released from its obligations under this agreement; and
- (b) each party retains the rights it has against any other party in connection with any breach or claim that has arisen before termination.

# Saratoga SPA

---

## 6 Completion

### 6.1 Time and place of Completion

Completion will take place on the date which is 21 days after the end of the Offer Period at the offices of the Buyer's solicitors or at any other time and place agreed between the Seller and the Buyer.

### 6.2 Seller's obligations

On Completion, the Seller will give to the Buyer:

- (a) a duly executed transfer in favour of the Buyer (or as it may direct) of all the Shares;
- (b) any other document reasonably required by the Buyer to effect the transfer to it of the Shares.

### 6.3 Satisfaction of the Purchase Price

On Completion the Purchase Price shall be converted to US\$ in accordance with the provisions set out in the Saratoga Funding Agreement and will become a loan under the Saratoga Funding Agreement.

---

## 7 Consent

The Seller consents to the inclusion of references to it and the subject matter of this agreement in any public announcement by the Buyer in relation to the Takeover Offer or to any such references or statements in the Bidder's Statement issued by Buyer in connection with the Takeover Offers.

---

## 8 Entire Agreement

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

---

## 9 Notices and other communications

### 9.1 Form - all communications

Unless expressly stated otherwise in this agreement, all notices, certificates, consents, approvals, waivers and other communications in connection with this agreement must be:

- (a) in writing;
- (b) in English or accompanied by a certified translation into English; and

# Saratoga SPA

- (c) marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified.

## 9.2 Delivery

Communications must be:

- (a) left at the address set out or referred to in the Details;
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details; or
- (c) given in any other way permitted by law.

However, if the intended recipient has notified a changed address, fax number or email address, then communications must be to that address, fax number or email address.

## 9.3 When effective

Communications take effect from the time they are received or taken to be received under clause 9.4 (whichever happens first) unless a later time is specified.

## 9.4 When taken to be received

Communications are taken to be received if sent by post, three days after posting (or seven days after posting if sent from one country to another).

---

# 10 Governing law and jurisdiction

## 10.1 Governing Law

This agreement is governed by the Law in force in Western Australia.

## 10.2 Jurisdiction

Each party submits to the non-exclusive jurisdiction of the courts of Western Australia and courts of appeal from them. Each party waives any right it has to object to an action being brought in those courts including, without limitation, by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

---

# 11 Legal costs

Each party agrees to pay their own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this agreement and of other related documentation.



## **12 Language**

### **12.1 Parties bound**

Each party confirms that it fully understands and agrees to be bound by the terms and conditions of this agreement notwithstanding that this agreement is prepared and executed in the English language and each party further agrees that the execution of this agreement in the English language will not affect the validity, binding effect or enforceability of this agreement.

### **12.2 Law No. 24 of 2009**

In relation to Law No. 24 of 2009 of the Republic of Indonesia regarding National Flag, Language, Emblem and Anthem (Law No. 24), the parties agree that:

- (a) the Seller shall procure that an Indonesian language version of this agreement is executed by the parties within 50 days of the date of this agreement (or, as the case may be, the date on which this agreement is executed);
- (b) in the event of any conflict between the English version and the Bahasa Indonesia version of this agreement, the English version will prevail and the Bahasa Indonesia version of this agreement will be amended to conform with the provisions in the English version of this agreement; and
- (c) no party will (and no party will allow or assist any party to) in any manner or forum in any jurisdiction:
  - (i) challenge the validity of, or raise or file any objection to, this agreement or the transactions contemplated therein,
  - (ii) defend its non-performance or breach of its obligations under this agreement or
  - (iii) allege that this agreement is against public policy or otherwise does not constitute its legal, valid and binding obligation, enforceable against it in accordance with its terms,

on the basis of any failure to comply with Law No. 24 or any of its implementing regulations (when issued).

### **12.3 Acknowledgement**

Each Party:

- (a) confirms that it has obtained legal advice from its legal advisors for the purposes of this paragraph and this agreement; and
- (b) agrees (at its own cost and expense) to take all steps to comply with Law No. 24 and any of its implementing regulations.

# Saratoga SPA

---

## 13 Counterparts

This agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

Executed by the parties as an agreement

# Saratoga SPA

## Schedule 1      Shares

47,033,990 Shares

# Saratoga SPA

## Signing Page

DATED: 6 October 2017

SIGNED by PT SARATOGA  
INVESTAMA SEDAYA TBK.

Signature

MICHAEL SOERYADJANA

Name

Title: Director

Signature

Name

Title: Director

SIGNED by HARI GURUNG as  
authorised representative for  
EASTERN FIELD  
DEVELOPMENTS LIMITED in  
the presence of:

Signature of witness

Name of witness (block letters)

By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of EASTERN  
FIELD DEVELOPMENTS  
LIMITED

# Saratoga SPA

## Signing Page

DATED: 6 October 2017

**SIGNED by PT SARATOGA  
INVESTAMA SEDAYA TBK.**

.....  
Signature

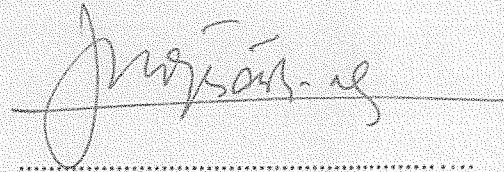
.....  
Name

.....  
Title: Director

**SIGNED by HARI GURUNG as  
authorised representative for  
EASTERN FIELD  
DEVELOPMENTS LIMITED in  
the presence of:**

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  


.....  
Signature

.....  
ANDI ESFANDIARI

.....  
Name

.....  
Title: Director

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of EASTERN  
FIELD DEVELOPMENTS  
LIMITED

# Saratoga SPA

## Signing Page

DATED: 6 October 2017

**SIGNED by PT SARATOGA  
INVESTAMA SEDAYA TBK.**

.....  
Signature

.....  
Name

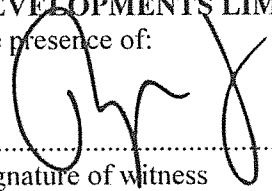
.....  
Title: Director

.....  
Signature

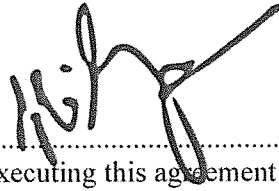
.....  
Name

.....  
Title: Director

**SIGNED by HARI GURUNG as  
authorised representative for  
EASTERN FIELD  
DEVELOPMENTS LIMITED in  
the presence of:**

  
.....  
Signature of witness

.....  
**DOUGLAS TAY**  
.....  
Name of witness (block letters)

  
.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of EASTERN  
FIELD DEVELOPMENTS  
LIMITED

#### ANNEXURE C

This is the annexure of 32 pages marked C mentioned in the Form 603 signed by me and dated 10 October 2017 and is a true copy.

Signed:  .....

Name: ...Hari Gurung.....

## Consortium Agreement

Dated 6 October 2017

Eastern Field Developments Limited (BidCo)

Procap Partners Ltd. (Provident)

PT Saratoga Investama Sedaya TBK. (Saratoga)

PT Merdeka Copper Gold TBK. (Merdeka)

# Consortium Agreement

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# Consortium Agreement

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# Consortium Agreement

## Details

<b>Parties</b>	<b>BidCo, Provident, Saratoga and Merdeka</b>	
<b>Date of Agreement</b>	See Signing page	
<b>BidCo</b>	Name	Eastern Field Developments Limited
	Registered number	1955552
	Incorporated in	British Virgin Islands
	Address	Vistra Corporate Services Centre, Wickhams, Cay II, Road Town, Tortola, VG 1110, British Virgin Islands
	Attention	Hari Gurung
	Email	hari@procap-partners.com
<b>Provident</b>	Name	Procap Partners Ltd.
	Registered number	643966
	Incorporated in	British Virgin Islands
	Address	Vistra Corporate Services Centre, Wickhams, Cay II, Road Town, Tortola, VG 1110, British Virgin Islands
	Attention	Hardi Wijaya
	Email	hardi@procap-partners.com
<b>Saratoga</b>	Name	PT Saratoga Investama Sedaya TBK.
	Incorporated in	Republic of Indonesia
	Address	Menara Karya 15th Fl., Jl. H.R Rasuna Said Block X-1 Kav 1-2, Jakarta Selatan 12950, Indonesia
	Attention	Albert Saputro
	Email	albert.saputro@saratoga-investama.com
<b>Merdeka</b>	Name	PT Merdeka Copper Gold TBK.

# Consortium Agreement

Incorporated in	Republic of Indonesia
Address	The Convergence Indonesia, Jl. HR. Rasuna Said, Karet, Kuningan, Setiabudi, Jakarta – 12940 Indonesia
Attention	David Fowler
Email	dfowler@scgplc.com

---

## Recitals

- |          |   |
|----------|---|
| <b>A</b> | Provident has established BidCo for the purpose of making the Takeover Bid. Details of BidCo are set out in Schedule 1 including the details of the BidCo Shares held by Provident ( <b>Provident BidCo Shares</b> ). |
| <b>B</b> | Provident Minerals (a subsidiary of Provident) is a shareholder in Target and holds the shares in Target set out in item 1 of Schedule 2 ( <b>Provident Target Shares</b> ).  |
| <b>C</b> | Saratoga is a shareholder in Target and holds the shares in Target set out in item 2 of Schedule 2 ( <b>Saratoga Target Shares</b> ).   |
| <b>D</b> | Provident has invited Saratoga and Merdeka to become shareholders in BidCo and participate as members of the Consortium in the Takeover Bid.  |
-

# Consortium Agreement

## General Terms

---

### 1 Interpretation

#### 1.1 Definitions

Unless the contrary intention appears:

**ASX** means the Australian Securities Exchange.

**ASX Announcement** means an announcement under which BidCo announces that it will make the Takeover Bid.

**ASIC** means the Australian Securities and Investments Commission.

**BidCo Account** means BidCo's bank account, details of which will be provided by BidCo to the other parties.

**Bid Conditions** means the defeating conditions referred to in Schedule 3.

**BidCo Share** means a USD1 ordinary shares in BidCo.

**Bidder's Statement** means a bidder's statement under which BidCo makes the Takeover Bid and includes the Takeover Offer.

**Board** means the board of directors of BidCo.

**Consortium** means Provident, Saratoga and Merdeka, each a **Consortium Member**.

**Constitution** means the memorandum and articles of association of BidCo.

**Facilities** means the Provident Funding Agreement, the Saratoga Funding Agreement and the Merdeka Funding Agreement.

**Financial Indebtedness** means any debt or other monetary liability (whether actual or contingent) in respect of moneys borrowed or raised or any financial accommodation.

**FIRB Approval** is defined in Schedule 3.

**Funding Agreement** means the Provident Funding Agreement, the Saratoga Funding Agreement and the Merdeka Funding Agreement.

**Governmental Agency** means any national, provincial, local, or similar government, governmental, regulatory or administrative authority, agency or commission or any court, tribunal, judicial or arbitral body or body exercising any regulatory authority whatsoever.

**IDX** means the Indonesian Stock Exchange (Bursa Efek Indonesia).

# Consortium Agreement

**Law** means any national, provincial or local statute, law, ordinance, regulation, rule, code, proclamation, bylaw, order, judgment, decree, requirement, or rule of law of Western Australia.

**Material Adverse Change** means any event, change, condition, matter or thing occurring or information is disclosed or announced by any member of the Target Group, or becomes known to the Bidder, concerning any such event, change, condition matter or thing (each a **Specified Event**) which, whether individually or when aggregated with all Specified Events, has had or would be considered reasonably likely to have a material adverse effect on the:

- (a) assets, liabilities, performance or prospects of the Target Group; or
- (b) status or terms of (or rights attaching to) any material permits, licences or approvals issued by a Regulatory Authority and applicable to the Target Group,

including, without limitation where the effect is a diminution, or likely diminution, in the value of the consolidated net assets of the Target Group, by at least \$5,000,000 against what it would reasonably have been expected to have been but for such Specified Event, but does not include:

- (c) a Specified Event relating to changes in business conditions affecting the industry in which the Target Group operates; or
- (d) a Specified Event that is fairly disclosed, or that is reasonably apparent on its face as potentially to flow from the Specified Event that is fairly disclosed in information publicly disclosed by any member of the Target Group before the Announcement

**Merdeka Bidco Consideration** is defined in clause 2.1.

**Merdeka BidCo Shares** is defined in clause 2.1.

**Merdeka Director** means a person nominated by Merdeka by notice to BidCo to act as a director of BidCo. The initial Merdeka Director is David Fowler.

**Merdeka Funding Agreement** means the Funding Agreement between BidCo and Merdeka in relation to the Merdeka Funding Amount.

**Merdeka Funding Amount** means the amount which Merdeka has agreed to fund under clause 5.

**Offer Period** means the period for acceptance of the Takeover Offer under the Takeover Bid, as extended from time to time in accordance with this agreement.

**OJK** means Indonesia Financial Services Authority or Otoritas Jasa Keuangan.

**Provident BidCo Shares** is defined in Recital A.

# Consortium Agreement

**Provident Director** means a person nominated by Provident by notice to BidCo to act as a director of BidCo. The initial Provident Director is Hari Gurung.

**Provident Funding Agreement** means the Funding Agreement between BidCo and Provident in relation to the Provident Funding Amount.

**Provident Funding Amount** means the amount which Provident has agreed to fund under clause 5.

**Provident Minerals** means Provident Minerals Pte. Ltd.

**Provident SPA** means a Sales and Purchase Agreement between BidCo and Provident Minerals under which Provident Minerals agrees to sell the Provident Target Shares to BidCo for the Provident SPA Consideration.

**Provident SPA Consideration** means the Takeover Price multiplied by the number of Provident Target Shares.

**Provident Target Shares** is defined in Recital B.

**Regulatory Authority** means a government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity whether foreign, federal, state, territorial or local and for these purposes includes ASX and ASIC..

**Saratoga Bidco Consideration** is defined in clause 2.1.

**Saratoga BidCo Shares** is defined in clause 2.1.

**Saratoga Director** means a person nominated by Saratoga by notice to the BidCo to act as a director of BidCo.

**Saratoga Funding Agreement** means the Funding Agreement between BidCo and Saratoga in relation to the Saratoga Funding Amount.

**Saratoga Funding Amount** means the amount which Saratoga has agreed to fund under clause 5.

**Saratoga SPA** means a Sales and Purchase Agreement between BidCo and Saratoga under which Saratoga agrees to sell the Saratoga Target Shares to BidCo for the Saratoga SPA Consideration.

**Saratoga SPA Consideration** means the Takeover Price multiplied by the number of Saratoga Target Shares.

**Saratoga Target Shares** is defined in Recital C.

**SPAs** means the Provident SPA and the Saratoga SPA.

**Stage 1 Conditions** means:

# Consortium Agreement

- (a) Provident Minerals and BidCo agreeing on the terms of the Provident SPA and entering into the Provident SPA;
- (b) Saratoga and BidCo agreeing on the terms of the Saratoga SPA and entering into the Saratoga SPA;
- (d) Provident and BidCo agreeing on the terms of the Provident Funding Agreement and entering into the Provident Funding Agreement;
- (e) Saratoga and BidCo agreeing on the terms of the Saratoga Funding Agreement and entering into the Saratoga Funding Agreement;
- (f) Merdeka and BidCo agreeing on the terms of the Merdeka Funding Agreement and entering into the Merdeka Funding Agreement;
- (g) the parties agreeing on the terms of the Bidder's Statement; and
- (h) the parties agreeing on the terms of the Announcement.

**Takeover Bid** means an off-market takeover bid pursuant to Chapter 6 of the Corporations Act under which BidCo offers to acquire all of the Target Shares for the Takeover Price.

**Takeover Offer** means each offer to acquire fully paid ordinary shares in the Target under the Takeover Bid.

**Takeover Price** means A\$0.23 per share.

**Target** means Finders Resources Limited ACN 108 547 413.

**Target Group** means Target and its subsidiaries.

**Target Prescribed Occurrences** means the occurrences specified in Schedule 4 other than the issue of Target Shares before the end of the Offer Period as a result of the exercise of options or convertible notes on issue at the date of the Announcement.

**Target Shareholders** means all shareholders who hold ordinary shares in the Target other than Provident Minerals and Saratoga.

**Target Shares** means ordinary shares in the Target which are on issue on the date that the Bidder's Statement is served on the Target other than the Provident Target Shares and the Saratoga Target Shares.

**Total Funding Requirement** is defined in clause 5.1.

**US\$ Provident SPA Consideration** means the Provident SPA Consideration converted to US\$ on the day that completion occurs under the Provident SPA in accordance with the provisions contained in the Provident Funding Agreement.

**US\$ Saratoga SPA Consideration** means the Saratoga SPA Consideration converted to US\$ on the day that completion occurs under the Saratoga SPA

# Consortium Agreement

in accordance with the provisions contained in the Saratoga Funding Agreement.

## 1.2 References

Unless the contrary intention appears

- (a) a reference to:
  - (i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document including this document, or a provision of a document, is to that document or provision as amended, supplemented, replaced or novated;
  - (iii) a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this document;
  - (iv) a particular person including a party to this document includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
  - (v) a group of persons or things is a reference to any two or more of them jointly and to each of them individually;
  - (vi) anything (including a right, obligation or concept) includes each part of it;
- (b) the singular includes the plural and vice versa;
- (c) the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any Government Agency;
- (d) a word which suggests one gender includes the other genders.
- (e) if a word is defined, another part of speech has a corresponding meaning.
- (f) the words "include", "including", "for example" or "such as", when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- (g) the word "agreement" includes an undertaking or other binding arrangement or understanding, whether or not in writing.
- (h) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (i) an agreement, representation or warranty on the part of two or more persons binds them jointly and each of them individually;



# Consortium Agreement

- (j) Australian dollars, A\$ or AUD is a reference to the lawful currency of Australia;
- (k) United States dollars, US\$ or USD is a reference to the lawful currency of the United States of America;
- (l) a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;
- (m) a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (n) an accounting term is a reference to that term as it is used in accounting standards or, if not inconsistent with those standards, in accounting principles and practices generally accepted in Australia; and
- (o) time is a reference to Perth time.

## 1.3 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this document.

---

## 2 Immediate Actions

### 2.1 Transfer of Provident BidCo Shares

On the execution of this agreement:

- (a) Provident shall transfer to Saratoga 333 Provident BidCo Shares (**Saratoga BidCo Shares**) for a cash consideration of US\$1 per Saratoga BidCo Share (**Saratoga BidCo Consideration**) and Saratoga shall pay such amount to Provident on demand.
- (b) Provident shall transfer to Merdeka 333 Provident BidCo Shares (**Merdeka BidCo Shares**) for a cash consideration of US\$1 per Merdeka BidCo Share (**Merdeka BidCo Consideration**) and Merdeka shall pay such amount to Provident on demand.
- (c) BidCo agrees to register the transfers referred to in this clause 2.1 and recognise the transferee as the owner of the relevant BidCo Shares.
- (d) By executing this agreement:
  - (i) Saratoga:
    - (A) accepts the Saratoga BidCo Shares transferred to it pursuant to clause 2.1(a), subject to the Constitution and agrees to abide by the Constitution;
    - (B) authorises BidCo to place its name in the register of members in respect of the Saratoga BidCo Shares; and

# Consortium Agreement

- (C) requests that one share certificate for all Saratoga BidCo Shares be issued to it.
- (ii) Merdeka:
  - (A) accepts the Merdeka BidCo Shares transferred to it pursuant to clause 2.1(b), subject to the Constitution and agrees to abide by the Constitution;
  - (B) authorises BidCo to place its name in the register of members in respect of the Merdeka BidCo Shares; and
  - (C) requests that one share certificate for all Merdeka BidCo Shares be issued to it.

## 2.2 Appointment of Director.

On the execution of this agreement:

- (a) subject to Saratoga nominating the Saratoga Director and the receipt of a signed consent to act as a director of BidCo and any other documents which BidCo may reasonably require, the Saratoga Director shall be appointed as a director of BidCo; and
- (b) subject to the receipt of a signed consent to act as a director of BidCo and any other documents which BidCo may reasonably require, the Merdeka Director shall be appointed as a director of BidCo.

## 2.3 Management of BidCo

- (a) Each Consortium Member shall be entitled to appoint a director to the Board; and
- (b) The Board shall only make decisions if all members of the Board approve the decision; and
- (c) If a Consortium Member has not appointed a director to the Board for whatever reason, no decision will be taken by the Board without first obtaining the approval of that Consortium Member.

---

## 3 Stage 1

### 3.1 Bid

The parties agree that subject to the satisfaction of the Stage 1 Conditions, BidCo will:

- (a) announce the Takeover Bid by issuing the Announcement;
- (b) apply for the FIRB Approval;
- (c) file a copy of the Bidder's Statement with ASIC;

# Consortium Agreement

- (d) serve a copy of the Bidder's Statement on the Target; and
- (e) as soon as it is legally permitted to do so, send the Bidder's Statement to the Target Shareholders.

---

## 4 The Takeover Bid

### 4.1 Management of the Takeover Bid

The parties agree that all decisions relevant to conducting the Takeover Offer including decisions in relation to:

- (a) the bid process, including the terms of the Announcement, the Bidder's Statement and the Takeover Offer;
- (b) increasing the increasing the Consideration payable under the Takeover Offer beyond the Takeover Price;
- (c) any extension of the Offer Period;
- (d) any variation or waiver of any Bid Conditions; or
- (e) proceeding to compulsory acquire any securities in Target (to the extent not required by mandatory provisions of applicable law or order of Regulatory Authority),

may only be taken if approved by each BidCo Director or as provided by clause 2.3.

### 4.2 Successful Bid

If the Bid Conditions are satisfied or waived:

- (a) BidCo shall complete the SPAs;
- (b) BidCo will draw down funds under the Funding Agreements in accordance with clause 5.3 to pay the consideration payable under the Takeover Offers.

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## 5 Funding

### 5.1 Total cash consideration

The Consortium Members acknowledge that the consideration for the acquisition of the Target Shares under the Takeover Offer will be satisfied wholly in cash and the amount of cash that BidCo would be required to pay under the Takeover Offer if acceptances were received in respect of all Target Shares would be A\$142,397,380.81 (**Total Funding Requirement**).

# Consortium Agreement

## 5.2 Funding arrangements

The Consortium Members commit on an irrevocable and unconditional basis to provide BidCo with funds to meet the Total Funding Requirement and agree that:

- (a) the Consortium Members' commitment will remain in place as long as BidCo has an outstanding obligation to make payments under the Takeover Offers;
- (b) the Consortium Members' commitment is not subject to any conditions precedent;
- (c) BidCo is entitled to call on the funds committed by the Consortium Members at any time for the purpose of making payments under the Offer, subject to the Offer becoming unconditional.

## 5.3 Allocation of Total Funding Requirement between Consortium Members

The Consortium Members have agreed to allocate the Total Funding Requirement between themselves as follows:

- (a) The First Tranche of Funding, which will equal an amount equal to US\$60,000,000 less the sum of the US\$ Provident SPA Consideration and the US\$ Saratoga SPA Consideration will be provided by the Consortium Members in the following proportions:
  - (i) Provident – US\$20,000,000 less the US\$ Provident SPA Consideration;
  - (ii) Saratoga – US\$20,000,000 less the US\$ Saratoga SPA Consideration;
  - (iii) Merdeka – US\$20,000,000,

and BidCo undertakes to draw down such amount from the Consortium Members on a pari passu basis in accordance with their respective proportions.

- (b) The Second Tranche of Funding, which will equal an amount equal to US\$30,000,000 will be provided by the Consortium Members in equal proportions and BidCo undertakes to draw down such amount from the Consortium Members on a pari passu basis in accordance with their respective proportions.
- (c) The Third Tranche of Funding, which will be an amount equal to the balance of the Total Funding Requirement which will be provided by Provident, Saratoga and Merdeka in proportions to be agreed and such amount will be drawn down on a pari passu basis in accordance with their respective proportions.

# Consortium Agreement

## 5.4 Funding of SPA Consideration

- (a) The parties agree that on completion of the sale and purchase of the Provident Target Shares under the Provident SPA, the Provident SPA Consideration will be deemed to form part of the Provident Funding Amount and will be deemed to have been provided by Provident to BidCo under the Provident Funding Agreement.
- (b) The parties agree that on completion of the sale and purchase of the Saratoga Target Shares under the Saratoga SPA, the Saratoga SPA Consideration will be deemed to form part of the Saratoga Funding Amount and will be deemed to have been provided by Saratoga to BidCo under the Saratoga Funding Agreement.

## 5.5 Warranty

Each of the Consortium Members warrants to each other party that the Consortium Member has sufficient cash reserves of amounts in excess of their respective portions of the Total Funding Requirement and the funds committed by the Consortium Member is not required for any other arrangements or obligations of the Consortium Member.

## 5.6 Funding Agreements

The parties will negotiate in good faith the Funding Agreements, which are to be consistent with the agreements set out in this clause 5.

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## 6 Issue of further shares

It is the intention of the parties that if the Takeover Bid becomes unconditional prior to the expiration of the Offer Period, that following the closing of the Offer Period and subject to obtaining all necessary approvals, Merdeka will subscribe for and BidCo will issue that number of BidCo Shares for a subscription price which is equal to the sum of:

- (a) the amount outstanding under the Provident Funding Agreement;
- (b) the amount outstanding under the Saratoga Funding Agreement; and
- (c) the amount outstanding under the Merdeka Funding Agreement,

and on receipt of such subscription moneys they will be applied in repaying the moneys outstanding under the Provident Funding Agreement, the Saratoga Funding Agreement and the Merdeka Funding Agreement on a pari passu basis.

---

## 7 Other agreements

### 7.1 Restrictions

BidCo shall not, without the prior consent of each of Provident, Saratoga and Merdeka:

# Consortium Agreement

- (a) issue any further BidCo Shares save as set out in clause 6;
- (b) appoint any further BidCo Directors;
- (c) acquire any other asset other than the Target Shares;
- (d) sell, transfer or otherwise dispose of or grant an interest over any of its assets;
- (e) incur financial indebtedness other than as contemplated by this agreement; or
- (f) encumber or otherwise grant any security over any of its assets;

## 7.2 Voting

At any meeting of the Target, BidCo shall vote all its Target Shares in a manner decided by a majority of members of the Board.

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## 8 Consents

Each party consents to:

- (a) the inclusion of this agreement as an annexure to a Form 603- Notice of Substantial Holder to be lodged by a party with the Target and the ASX in accordance with the requirements of the Corporations Act; and
- (b) the inclusion of references to it and the subject matter of this agreement in any public announcement by BidCo in relation to the Takeover Offers or to any such references or statements in the Bidder's Statement.

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## 9 Announcements

### 9.1 Announcement

The parties acknowledge that the Announcement will be made and filed simultaneously with the ASX and the IDX.

### 9.2 Procedural announcement

BidCo may make procedural announcements in relation to the Takeover Bid without the need to obtain the consent of the other parties.

### 9.3 Other announcements

The parties may not make other announcements without mutual consent (save as required by law or the requirements of the ASX or the IDX).

### 9.4 Announcements required by law

If an announcement is required by law or the requirements of the ASX or the IDX or the OJK, the Consortium Members shall consult with each other in

# Consortium Agreement

respect of the form and content of such announcement to the extent that time permits in all the circumstances to ensure that such disclosure is made in compliance with the prevailing law or regulations.

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## 10 Costs and expenses

### 10.1 Successful bid

If the Takeover Bid becomes unconditional, all advisory costs (including the costs of the Consortium Member's respective advisers and the costs of common advisers) will be borne by BidCo.

### 10.2 Unsuccessful bid

If the Stage 1 Conditions are not satisfied or if the Takeover Bid does not become unconditional:

- (a) each of the Consortium Members will bear the costs of their respective advisers; and
- (b) the Consortium Members will bear the costs of common advisers in equal shares.

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## 11 Notices and other communications

### 11.1 Form - all communications

Unless expressly stated otherwise in this agreement, all notices, certificates, consents, approvals, waivers and other communications in connection with this agreement must be:

- (a) in writing;
- (b) in English or accompanied by a certified translation into English;
- (c) marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified.

### 11.2 Form - communications sent by email

Communications sent by email need not be marked for attention in the way stated in clause 11.2.

### 11.3 Delivery

Communications must be:

- (a) left at the address set out or referred to in the Details;
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details;

# Consortium Agreement

- (c) sent by email to the address set out or referred to in the Details; or
- (d) given in any other way permitted by law.

However, if the intended recipient has notified a changed address or email address, then communications must be to that address or email address.

## 11.4 When effective

Communications take effect from the time they are received or taken to be received under clause 11.5 (whichever happens first) unless a later time is specified.

## 11.5 When taken to be received

Communications are taken to be received:

- (a) if sent by post, three days after posting (or seven days after posting if sent from one country to another); or
  - (b) if sent by email;
    - (i) when the sender receives an automated message confirming delivery; or
    - (ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,
- whichever happens first.

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## 12 No assignment

No party may assign or otherwise deal with its rights under this agreement or allow any interest in them to arise or be varied, in each case without the consent of the other parties, which consent must not be unreasonably withheld or delayed.

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## 13 Governing Law, jurisdiction and service of process

### 13.1 Governing Law

This agreement is governed by the law in force in the Western Australia.

### 13.2 Jurisdiction

Each party submits to the non-exclusive jurisdiction of the courts of Western Australia and courts of appeal from them. Each party waives any right it has to object to an action being brought in those courts including, without limitation, by claiming that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.



# Consortium Agreement

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## **14 Language**

### **14.1 Parties bound**

Each party confirms that it fully understands and agrees to be bound by the terms and conditions of this agreement notwithstanding that this agreement is prepared and executed in the English language and each party further agrees that the execution of this agreement in the English language will not affect the validity, binding effect or enforceability of this agreement.

### **14.2 Law No. 24 of 2009**

In relation to Law No. 24 of 2009 of the Republic of Indonesia regarding National Flag, Language, Emblem and Anthem (**Law No. 24**), the parties agree that:

- (a) Saratoga shall procure that an Indonesian language version of this agreement is executed by the parties within 50 days of the date of this agreement (or, as the case may be, the date on which this agreement is executed);
- (b) in the event of any conflict between the English version and the Bahasa Indonesia version of this agreement, the English version will prevail and the Bahasa Indonesia version of this agreement will be amended to conform with the provisions in the English version of this agreement; and
- (c) no party will (and no party will allow or assist any party to) in any manner or forum in any jurisdiction:
  - (i) challenge the validity of, or raise or file any objection to, this agreement or the transactions contemplated therein,
  - (ii) defend its non-performance or breach of its obligations under this agreement or
  - (iii) allege that this agreement is against public policy or otherwise does not constitute its legal, valid and binding obligation, enforceable against it in accordance with its terms,

on the basis of any failure to comply with Law No. 24 or any of its implementing regulations (when issued).

### **14.3 Acknowledgement**

Each Party:

- (a) confirms that it has obtained legal advice from its legal advisors for the purposes of this paragraph and this agreement; and
- (b) agrees (at its own cost and expense) to take all steps to comply with Law No. 24 and any of its implementing regulations.

# Consortium Agreement

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## 15 Counterparts

This agreement may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

Executed by the parties as an agreement

# Consortium Agreement

## Schedule 1 BidCo Details

Company name: Eastern Filed Developments Limited

Registered number: 1955552

Registered office: P.O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands

Issued share capital: 1,000 ordinary shares

Company secretary: Global Business Management Services Pte. Ltd.

Director: Hari Gurung

Shareholder: Procap Partners Ltd.

# Consortium Agreement

## Schedule 2 Prebid Shares

Item 1 - Provident Target Shares

106,214,208 Target Shares

Item 2 - Saratoga Target Shares

47,033,990 Target Shares

# Consortium Agreement

## Schedule 3 Defeating Conditions

### 1 FIRB approval

That before the expiration of the Offer Period, the Treasurer of the Commonwealth of Australia provides written advice (on terms acceptable to BidCo) that the Commonwealth Government does not object to the transfer of the Target Shares under the Foreign Acquisitions and Takeovers Act 1975 (Cth) (FATA) or due to the passage of time becomes precluded from making an order in relation to the transfer of the Target Shares under the FATA (**FIRB Approval**)

### 2 Minimum acceptance

That before the expiration of the Offer Period, BidCo has received valid acceptances so that BidCo has a relevant interest in more than 50% of the Target Shares at or before the end of the Offer Period.

### 3 No regulatory action

Between the date of the Announcement (**Announcement Date**) and the end of the Offer Period:

- (a) no preliminary or final decision, order or direction is made or issued by any Regulatory Authority;
- (b) no action, proceeding or investigation is announced, commenced or threatened by any Regulatory Authority; and
- (c) no application is made to any Regulatory Authority (other than by BidCo or any associate of the BidCo),

which is likely to or purports or threatens to restrain, prohibit, impede or otherwise adversely affect the making of the Offer, the acquisition of Target Shares by BidCo, the rights of BidCo in respect of the Target or the Target Shares (other than any action or decision by or application to ASIC or the Takeovers Panel in exercise of the powers or discretions conferred by the Corporations Act).

### 4 No Target Prescribed Occurrences

Between the Announcement Date and the end of the Offer Period, there is no occurrence of a Target Prescribed Occurrence.

### 5 No Material Adverse Change

Between the Announcement Date and the end of the Offer Period, there is no occurrence of any Material Adverse Change.

### 6 Third party consents

If the Target, or a subsidiary of the Target, is a party to, is bound by, or is subject to, an agreement, arrangement or understanding which as a result of or

# Consortium Agreement

in connection to the acquisition of Target Shares under the Offer entitles another person (**Third Party**) to exercise any rights (including termination rights or pre-emptive rights).

## 7 No material acquisitions, disposals or commitments

Between the Announcement Date and the end of the Offer Period, none of the following events occurs, are announced or become known to BidCo:

- (a) any member of the Target Group acquires, offers to acquire or agrees to acquire one or more companies, businesses or assets (or any interest therein) for an amount in aggregate greater than A\$5,000,000;
- (b) any member of the Target Group disposes of, offers to dispose of or agrees to dispose of one or more companies, businesses or assets (or any interest therein) for an amount, or in respect of which the book value is, in aggregate, greater than \$5,000,000; and
- (c) the Target Group, incurs Financial Indebtedness in aggregate exceeding A\$5,000,000.

## 8 No inaccurate public information

Between the date of the Announcement and the end of the Offer Period, BidCo does not become aware, that any document filed by or announcement made by or on behalf of Target, or by or on behalf of any person in relation to Target, with ASX, ASIC or anywhere in the public domain, contains a statement which is incorrect or misleading in any material way or from which there is a material omission.

## 9 Copper Price

Between the date of the Announcement and the end of the Offer Period, the 3 Month Copper Price at the close of business on the London Metal Exchange is below US\$6,000 on 2 consecutive days the London Metal Exchange is open for business.

# Consortium Agreement

## Schedule 4 Target Prescribed Occurrences

Target Prescribed Occurrences means:

- (a) the Target converts all or any of its shares into a larger or smaller number of shares;
- (b) the Target resolves to reduce its share capital in any way;
- (c) the Target:
  - (i) enters into a buy-back agreement; or
  - (ii) resolves to approve the terms of a buy-back agreement under subsection 257C(1) or s257D(1) Corporations Act;
- (d) the Target makes or declares, or announces an intention to make or declare, any distribution (whether by way of dividend, capital reduction or otherwise and whether in cash or in specie);
- (e) the Target, or a subsidiary of the Target:
  - (i) issues shares;
  - (ii) grants an option over its shares; or
  - (iii) agrees to make such an issue or grant such an option, in each case to a person outside the Target or its subsidiaries;
- (f) the Target, or a subsidiary of the Target:
  - (i) issues securities or other instruments convertible into shares or debt securities; or
  - (ii) agrees to issue securities or other instruments convertible into shares or debt securities, in each case to a person outside the Target or its subsidiaries;
- (g) the Target, or a subsidiary of the Target, adopts a new constitution or modifies or repeals its constitution or a provision of it;
- (h) the Target, or a subsidiary of the Target, disposes, or agrees to dispose, of the whole or a substantial part of its business or property;
- (i) the Target, or a subsidiary of the Target:
  - (i) acquires or disposes of;
  - (ii) agrees to acquire or dispose of; or
  - (iii) offers, proposes, announces a bid or tenders for, any material business, asset, interest in a joint venture, entity or undertaking;

## Consortium Agreement

- (j) the Target, or a subsidiary of the Target, charges, or agrees to charge, the whole or a substantial part of its business or property;
- (k) the Target, or a subsidiary of the Target:
  - (i) materially increases the remuneration of, or otherwise varies the employment arrangements with, any of its directors or employees;
  - (ii) accelerates the rights of any of its directors or employees to compensation or benefits of any kind; or
  - (iii) pays any of its directors or employees a termination or retention payment (otherwise than in accordance with an existing contract which, at the date of this document, is in place and has been disclosed to the Bidder), other than in the ordinary course of business, as a result of contracted arrangements that are consistent with past practice and in effect before the Announcement Date;
- (l) the Target, or a subsidiary of the Target:
  - (i) enters into any contract or commitment involving revenue or expenditure by the Target or its subsidiary of more than \$200,000 over the term of the contract or commitment;
  - (ii) terminates or amends in a material manner any contract material to the conduct of the Target or its subsidiary's business or which involves revenue or expenditure of more than \$200,000 over the term of the contract;
  - (iii) waives any material third party default where the financial impact on the Target or its subsidiary will be in excess of \$200,000; or
  - (iv) accepts as a settlement or compromise of a material matter (relating to an amount in excess of \$200,000) less than the full compensation due to the Target or a subsidiary of the Target, other than those arrangements notified to the Bidder on or before the Announcement Date;
- (m) the Target, or a subsidiary of the Target, undertakes or agrees to undertake capital expenditure in excess of \$200,000 in aggregate other than that expenditure notified to the ASX on or before the Announcement Date;
- (n) an event set out in s.652C of the Corporations Act occurs in relation to the Target, or a subsidiary of the Target;
- (o) the Target, or a subsidiary of the Target, takes or omits to take action which results in a breach of law material to the Target or a subsidiary;
- (q) the Target, or a subsidiary of the Target, enters into or resolves to enter into a transaction with any related party of the Target as defined in section 228 Corporations Act; or



## Consortium Agreement

- (r) the Target, or a subsidiary of the Target, does anything that results in a taxable gain for the Target or a subsidiary by either causing a subsidiary to cease being a subsidiary of the Target or causing the Target, or a subsidiary of the Target to cease being a consolidated group.

# Consortium Agreement

## Signing Page

DATED: 6 October 2017

**SIGNED** by **HARI GURUNG** as  
authorised representative for  
**EASTERN FIELD  
DEVELOPMENTS LIMITED** in  
the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of **EASTERN  
FIELD DEVELOPMENTS  
LIMITED**

**SIGNED** by **HARDI WIJAYA  
LIONG** as authorised representative  
for **PROCAP PARTNERS LTD.** in  
the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of **PROCAP  
PARTNERS LTD.**

**SIGNED** by **PT SARATOGA  
INVESTAMA SEDAYA TBK.**

.....  
Signature

.....  
Name

.....  
Title: Director

.....  
Signature

.....  
Name

.....  
Title: Director

# Consortium Agreement

## Signing Page

DATED: 6 October 2017

SIGNED by HARI GURUNG as  
authorised representative for  
EASTERN FIELD  
DEVELOPMENTS LIMITED in  
the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of EASTERN  
FIELD DEVELOPMENTS  
LIMITED

SIGNED by HARDI WIJAYA  
LIONG as authorised representative  
for PROCAP PARTNERS LTD. in  
the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of PROCAP  
PARTNERS LTD.

SIGNED by PT SARATOGA  
INVESTAMA-SEDAYA TBK.

.....  
Signature

.....  
MICHAEL SOEPYADSAHA  
Name

.....  
Title: Director

.....  
Signature

.....  
Name

.....  
Title: Director

# Consortium Agreement

## Signing Page

DATED: 6 October 2017

**SIGNED** by **HARI GURUNG** as  
authorised representative for  
**EASTERN FIELD  
DEVELOPMENTS LIMITED** in  
the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of **EASTERN  
FIELD DEVELOPMENTS  
LIMITED**

**SIGNED** by **HARDI WIJAYA  
LIONG** as authorised representative  
for **PROCAP PARTNERS LTD.** in  
the presence of:

.....  
Signature of witness

.....  
Name of witness (block letters)

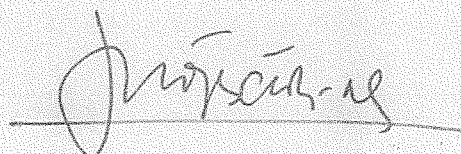
.....  
By executing this agreement the  
signatory warrants that the signatory  
is duly authorised to execute this  
agreement on behalf of **PROCAP  
PARTNERS LTD.**

**SIGNED** by **PT SARATOGA  
INVESTAMA SEDAYA TBK.**

.....  
Signature

.....  
Name

.....  
Title: Director



.....  
Signature

.....  
**ANDI ESFANDIARI**

.....  
Name

.....  
Title: Director

# Consortium Agreement

SIGNED by PT MERDEKA  
COPPER GOLD TBK.

.....  
Signature *D Fowler*

.....  
Name *DAVID FOWLER*

.....  
Title: Director

.....  
Signature

.....  
Name

.....  
Title: Director

Consortium Agreement

SIGNED by PT MERDEKA  
COPPER GOLD TBK.

.....  
Signature

.....  
Name

.....  
Title: Director

.....  
Signature

.....  
Name

.....  
Title: Director