### **Form 604**

Corporations Act 2001 Section 671B

# Notice of change of interests of substantial holder

To Company Name/Scheme

Consolidated Tin Mines Limited (CSD)

ACN/ARSN

ACN 126 634 606

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

Name

Cyan Stone Pty Ltd (**Cyan**), Mr Tin Ching Shum and each entity set out in Annexure A which are controlled by Mr Tin Ching Shum, each a substantial shareholder (**TCS Group**)

ACN/ARSN (if applicable)

ACN 606 864 840 (Cyan)

There was a change in the interests of

the substantial holder on

27 / 07 / 2018

The previous notice was given to the company on 15/05/2018

The previous notice was dated

14 / 05 / 2018

#### 2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| ORD                     | 277,394,713     | 54.97%           | 297,212,391    | 54.85%           |

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)  | Consideration<br>given in relation<br>to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|---|---|---|-------------------------|
| 31/05/2018     | Cyan                                   | Share issue by<br>CSD to unrelated<br>entities                            |   | 898,000                                 | -0.10%                  |
| 04/06/2018     | Cyan                                   | Share issue by<br>CSD to unrelated<br>entities                            |   | 523,335                                 | -0.06%                  |
| 07/06/2018     | Cyan                                   | Share issue by<br>CSD to unrelated<br>entities                            |   | 1,294,812                               | -0.14%                  |
| 28/06/2018     | Cyan                                   | Share issue by<br>CSD to unrelated<br>entities                            |   | 83,333                                  | -0.01%                  |
| 23/07/2018     | Cyan                                   | Share issue by<br>CSD to unrelated<br>entities                            |   | 5,667,500                               | -0.60%                  |
| 25/07/2018     | Cyan                                   | Share issue by<br>CSD to unrelated<br>entities                            |   | 9,014,000                               | -0.93%                  |
| 27/07/2018     | Cyan                                   | Completion of<br>approved share<br>purchases                              | \$932,842.78  | 7,394,713                               | 0%                      |
| 27/07/2018     | Cyan                                   | Share issue by<br>CSD to Cyan upon<br>exercise of \$2.5<br>million option | \$2,500,000.00                                      | 19,817,678                              | +1.71%                  |
|                |  | See Anne  | exure B   |   |                         |

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered<br>holder of<br>securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6)   | Class and number of securities    | Person's votes |
|-----------------------------|---------------------------------------|--|---|-----------------------------------|----------------|
| Cyan                        | Cyan                                  | Cyan   | Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities | 19,817,678<br>ordinary<br>shares  | 19,817,678     |
| Cyan                        | Cyan                                  | Cyan   | Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities | 270,000,000<br>ordinary<br>shares | 270,000,000    |
| Cyan                        | Cyan                                  | Cyan   | Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities | 1,910,953<br>ordinary<br>shares   | 396,354        |
| Cyan                        | Cyan                                  | Cyan   | Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities | 159,070<br>ordinary<br>shares     | 159,070        |
| Cyan                        | Cyan                                  | Cyan   | Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities | 1,909,759<br>ordinary<br>shares   | 396,354        |
| Cyan                        | Cyan                                  | Cyan   | Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities | 6,442,935<br>ordinary<br>shares   | 6,442,935      |

### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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  |
|-----------------------------------|--|
| TCS Group                         | Cyan and each entity set out in Annexure A are controlled by Mr Tin Ching Shum |

#### 6. Addresses

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

| Name                              | Address  |
|-----------------------------------|--|
| Cyan                              | Level 16, 5 Martin Place Sydney, New South Wales, 2000                       |
| Each entity set out in Annexure A | c/-Cyan Stone Pty Ltd, Level 16, 5 Martin Place Sydney New South Wales, 2000 |

| Signature |            |             |                |      |
|-----------|------------|-------------|----------------|------|
|           | print name | CHAOHUI ZHU | capacity Direc | otor |
|           | sign here  | w           | date 30 / 07 / | 2018 |

# Annexure "A"

This is annexure "A" of 2 pages referred to in form 604.

Company name: Cyan Stone Pty Ltd

ACN: 606 864 840

Signed by: CHAOHUI ZHU

Date: 30 / 07 / 2018

| name | Place of incorporation |
|------|------------------------|
|      |                        |

621 TNR Dev 1 Pty Ltd

Australia
621 TNR Dev 2 Pty Ltd

Australia
705 TNR Dev 1 Pty Ltd

Australia

Advance Success Holdings Limited British Virgin Islands

Austral (BHL) Developments Pty Ltd Australia

Ausyuan Investment Limited British Virgin Islands

BHL 7 Norwest Dev Pty Ltd Australia BHL Developments (Badgerys Creek) Pty Ltd Australia BHL Developments Pty Ltd Australia BHL Finance Pty Ltd Australia BHL Group Services Pty Ltd Australia BHL Hotel Operations Pty Ltd Australia BHL Hotels Pty Ltd Australia BHL Lifestyle Living (Armidale) Pty Ltd Australia BHL Lifestyle Living (Green Point) Pty Ltd Australia BHL Lifestyle Living (Harrington) Pty Ltd Australia BHL Lifestyle Living (Muswellbrook) Pty Ltd Australia BHL Lifestyle Living (Tamworth) Pty Ltd Australia BHL Lifestyle Living Pty Ltd Australia BHL Maitland Dev Pty Ltd Australia BHL Murray Rise Dev Pty Ltd Australia BHL Radford Park Dev Pty Ltd Australia

Boyuan Bringelly Pty Ltd

Boyuan Holdings Limited

Australia

Boyuan Investment Holding Pty Ltd

Australia

Boyuan Real Estate Holding Pty Ltd

Australia

Changzhou Jinyuan Property Development Co., Ltd

Cyan Stone Clydesdale Pty Ltd

Evermore Victory Limited

Australia

British Virgin Islands

Guo Xiang Property Co., Limited Hong Kong
Hengli Property Nantong Co., Ltd China
Hong Kong Boyuan Investment Holding Limited Hong Kong

Hong Kong Guangyuan Mining Limited
Hong Kong Jia Yuan Holdings Limited
Hong Kong Jianyuan Investment Limited
Hong Kong Jianyuan Commercial Properties Limited
Hong Kong Youyou Kids Playgroung Limited
Hong Kong Youyou Kids Playgroung Limited
Australia

Integer Hotel Holding TrustAustraliaInteger Lifestyle Living TrustAustraliaInteger Securities LtdAustralia

Jiayuan (Australia) Holdings Limited British Virgin Islands

Jiayuan (Shenzhen) Investment Consulting Co., Ltd China

Jiayuan (Vietnam) Holdings Limited British Virgin Islands
Jiayuan Commercial Properties Company Limited British Virgin Islands

Jiayuan International Group Limited Hong Kong

Jiayuan Investment Development Limited

Jiayuan Investment Management Limited

British Virgin Islands

Jiayuan Property Development Limited

British Virgin Islands

Jinyuan International Development Limited

British Virgin Islands

British Virgin Islands

Mingyuan Group Investment Limited

British Virgin Islands

Mingyuan Group Investment Limited

British Virgin Islands

MJY Property Limited Macau Nanjing Gangyuan Investment Consulting Co., Ltd China Nanjing Jia Feng Investment Management Company Limited China Nanjing Xinhaoning Property Development Co., Ltd China Nantong Lishun Property Co., Ltd China Shenzhen Gangyuan Investment Consulting Co., Ltd China Siyang Fengyuan Property Development Co., Ltd China Sugian Jia Yuan Property Development Co., Ltd China Taixing Guangyuan Property Development Co., Ltd China Taixing Hengyuan Property Development Co., Ltd China Taixing Mingyuan Property Development Co., Ltd China Taizhou Jia Yuan Property Development Co., Ltd China Taizhou Mingyuan Property Development Co., Ltd China Xiangyuan Property Development Limited Macau Yangzhou Guangyuan Property Development Co., Ltd China Yangzhou Guoyuan Property Co. China Yangzhou Hengyuan Property Development Co., Ltd China Yangzhou Mingyuan Property Development Co., Ltd China

China

Yangzhou Xiangjiang New City Center Property Co., Ltd

# Annexure "B"

This is annexure "B" of 54 pages referred to in form 604.

Company name: Cyan Stone Pty Ltd

**ACN**: 606 864 840

Signed by: CHAOHUI ZHU

Director

Date: 30 / 07 / 2018

#### BETWEEN

CONSOLIDATED TIN MINES LTD (Administrators Appointed) (ACN 126 634 606) of 395 Lake Street, Cairns North QLD 4870 (CSD);

AND

Cyan Stone Pty Ltd (ACN 606 864 840) of Level 16, 5 Martin Place, Sydney NSW 2000 (Cyan Stone)

#### RECITALS

- A. CSD is an ASX listed company limited by shares short particulars of which are set out in Schedule 1.
- В. Cyan Stone wishes to subscribe for Ordinary shares in the capital of CSD on the terms as set out in this Agreement.

#### IT IS AGREED as follows:

#### **DEFINITIONS AND INTERPRETATION** 1.

#### 1.1 Definitions

In this Agreement:

Administrators mean Blair Alexander Pleash and Kathleen Elizabeth Vouris as joint and several Administrators of CSD and SPM.

Agreement and this Agreement means the agreement constituted by this document and includes the recitals.

Applicable Deduction means the applicable offsets set out in clause 6.2(a).

Business Day means a day on which trading banks are open for business in Queensland.

Colinacobre means Colinacobre Pty Ltd (ACN 601 312 207) of 395 Lake Street, Cairns North QLD 4870.

Conditions Precedent means the conditions precedent set out in clause 2.1.

Corporations Act means the Corporations Act 2001 (Cth).

Creditor means a person to whom money, goods or services are owed by the relevant party.

CSD/SPM Asset Sale Agreement means the Asset Sale Agreement between SPM, CSD, Surveyor Mining, SPII and Colinacobre dated 24 October 2014 and the sale of assets as contemplated in that agreement.

Deposit Trust Account means Hall Chadwick Trust Account, details of which are:

Account Name:

Hall Chadwick Trust Account

Institution:

St George Banking Corporation

BSB:

332 027

Account Number:

100 253 160

Reference:

Consolidated Tin

Duty means any stamp, transfer, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of any of them, but excludes any Tax.

EGM means Extraordinary General Meeting of CSD Shareholders.

Encumbrance means a mortgage, charge, debenture, bill of sale, lien, pledge, easement, restrictive covenant, building condition, writ, warrant, caveat, and the claim stated therein or other right or interest of any third party affecting the assets of CSD.

End Date means 31 March 2017 (or such later date as is agreed between the Parties).

FIRB means the Foreign Investment Review Board of Australia.

#### Government Agency means:

- (a) a government, whether federal, state, territorial or local;
- (b) a department, office or minister of a government acting in that capacity; or
- (c) a commission, delegate, instrumentality, agency, board or other government, semigovernmental, judicial, administrative, monetary or fiscal authority, whether statutory or not,

In Australia or any other jurisdiction.

**Joint DOCA Proposal** means the Deed of Company Arrangement Proposal to be proposed by the Directors to the Creditors of SPM and CSD respectively, in the form attached at Schedule 2.

New Shares means the Shares to be issued to Cyan Stone pursuant to clause 3.

Party means a Party to this Agreement and Parties has a corresponding meaning.

Purchase Consideration means the purchase consideration set out in clause 7.2.

Second Creditors Meeting means the meeting called by the Administrator at which the Directors Joint DOCA Proposal will be presented to Creditors of CSD and SPM for their consideration/approval/rejection.

**Settlement** means the settlement on the Settlement Date of the issue and subscription of new Ordinary shares in accordance with the terms of this Agreement.

**Settlement Date** means that date which is 20 [twenty] Business Days after the satisfaction of the Conditions Precedent (or such other date as may be agreed).

Share means a fully paid Ordinary share in the capital of CSD.

**Shareholder Approval** means approval by CSD Shareholders eligible to vote at a CSD EGM of all resolutions required in order to complete this Agreement.

Shareholder means a holder of a Share in the capital of CSD from time to time.

SPII means Snow Peak International Investment Limited of Flat B 24/F Block 12, Provident Centre, No 43 Wharf Road North Point, Hong Kong.

SPM means Snow Peak Mining Pty Ltd (Administrators Appointed) (ACN 161 212 504) of 395 Lake Street, Cairns QLD 4870.

Surveyor Mining means Surveyor Mining Pty Ltd (ACN 601 108 776) of 395 Lake Street, Cairns QLD 4870.

Tax means any tax, levy, charge, impost, duty, fee, deduction, compulsory loan, withholding, stamp, transaction, registration, duty or similar charge which is assessed, levied, imposed or collected by any government agency and includes, but is not limited to, any interest, fine, penalty, charge, fee or any other accounting imposed on, or in respect of any of the above but excludes Duty.

Total Consideration has the meaning given to it under clause 6.1.

# 1.2 Interpretation

In this Agreement:

- (a) headings are for convenience only and do not affect its interpretation, and unless the context indicates a contrary intention;
- (b) an obligation or liability assumed by, or a right conferred on, 2 or more Parties binds or benefits all of them jointly and each of them severally;
- (c) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (d) a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (e) a reference to any document (including this Agreement) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and

- all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (h) reference to Parties, clauses, schedules, exhibits or annexures are references to Parties, clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;
- (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning, and
- (j) a reference to \$ or dollar is to Australian currency.

#### 2. CONDITIONS PRECEDENT

#### 2.1 Conditions

- (a) Cyan Stone shall deposit \$10 million [ten million dollars] into the Deposit Trust Account within two [2] business days of the execution of this Agreement (the **Joint DOCA Deposit**);
- (b) Acceptance of the Joint DOCA Proposal by both SPM and CSD Creditors at the Second Creditors Meeting of the respective companies without any amendment other than where such amendment is acceptable to Cyan Stone in its absolute discretion;
- (c) Acceptance by CSD shareholders at an EGM of CSD shareholders of:
  - (i) Shareholder approval to convert all current pre-administration debt specified in categories 3 and 4 of Schedule 3 (being the debt conversion contemplated by the DOCA Proposal) to Shares in CSD at the conversion prices specified in Schedule 3, with Shares to be issued to the debt holder or their nominees;
  - (ii) Shareholder approval to convert all current debt incurred during the course of the voluntary administration specified in Schedule 4 to Shares in CSD at the conversion prices specified in Schedule 4 with Shares to be issued to the debt holder or their nominees;
  - (iii) Shareholder approval to issue up to 2,700,000,000 [two billion, seven hundred million] new Ordinary CSD shares to Cyan Stone (or its nominees) at \$0.012615 [zero point zero one two six one five dollars] per share as contemplated under this Agreement, and
  - (iv) Shareholder approval to grant Cyan Stone an option expiring on 30 April 2017 to subscribe for 198,176,774 [one hundred ninety eight million, one hundred seventy six, seven hundred and seventy four] new Ordinary CSD shares at

\$0.012615 [zero point zero one two six one five dollars] per share for an aggregate amount of \$2.5 million [two million five hundred thousand dollars].

(d) FIRB approval of the terms contemplated in the CSD/SPM Asset Sale Agreement and this Agreement, by the End Date.

#### 2.2 Satisfaction or Waiver of Conditions

If the Conditions set out in clause 2.1 are not satisfied, or waived, in accordance with the provisions of this Agreement on or before the corresponding date referred to in clause 2.1 (or if no date is included, the End Date), this Agreement shall be deemed to be at an end and of no force or effect with no Party being subject to any of the obligations contained in this Agreement and with no party claiming any rights at law or in equity against any other Party save for the performance of those covenants and agreements (if any) which should have already been performed and all damages for breach of the same.

#### 2.3 Duties in Relation to Conditions

Each Party agrees to use their best endeavours to ensure that the Conditions referred to in clause 2.1 which are within that Party's control are fulfilled or waived on or before the date specified in that clause.

#### 2.4 Third Party Subscription Agreements

CSD will enter into subscription agreements with third parties to effectuate the conversion of debt into Shares in CSD as required under the Conditions Precedent.

#### 3. SUBSCRIPTION FOR NEW SHARES

#### 3.1 New Shares

Subject to the terms of this Agreement, Cyan Stone agrees to subscribe for and CSD agrees to issue to Cyan Stone up to 2,700,000,000 [two billion, seven hundred million] new Ordinary shares in the capital of CSD at an issue price of \$0.012615 [zero point zero one two six one five dollars] per share.

#### 3.2 Minimum Subscription

Cyan Stone agrees to subscribe to a minimum of 1,109,789,932 [one billion, one hundred nine thousand, seven hundred eighty nine thousand, nine hundred and thirty two] new Ordinary shares in the capital of CSD at an issue price of \$0.012615 [zero point zero one two six one five dollars] per share, for an aggregate amount of \$14 million [fourteen million dollars] provided that:

(a) only \$10 million [ten million dollars] of this is used in relation to the Joint DOCA Proposal; and

(b) the balance of \$4 million [four million dollars] is retained by CSD for CSD's ongoing post administration working capital, exploration and care and maintenance costs.

#### 3.3 No Encumbrances

The New Shares to be issued to Cyan Stone under this Agreement shall be issued free from all liens, charges, equities and Encumbrances and together with all rights attaching to them. The New Shares must also be issued and allotted to Cyan Stone:

- (a) fully paid;
- (b) ranking equally in all respects with all other ordinary shares of CSD, and
- (c) with all rights including dividend and voting rights attaching or accruing to ordinary shares.

### 3.4 Notification of Total Subscription

Cyan Stone agrees to provide CSD with written notice of the total number of new shares it agrees to subscribe to within five [5] business days following completion of the conditions precedent as specified in clauses 2.1(b) and 2.1(c) and subject to the minimum subscription as specified in clause 3.2.

### 3.5 Use of subscription proceeds

CSD must apply the subscription monies for the purposes and in the order of precedence as listed below:

- (a) For the minimum \$14 million [fourteen million dollars] subscription pursuant to clause 3.2:
  - (i) Joint DOCA Deposit

\$10,000,000.00

(ii) Post Administration working capital, exploration and care and maintenance costs

\$4,000,000.00

- (b) For subscriptions above the minimum subscription amount, the additional funds shall be applied to:
  - (i) Repayment of loans for prior care and maintenance (category 1, schedule 3).
  - (ii) Preliminary exploration.
  - (iii) Working capital (for continued care & maintenance and recommencement of mining operations).

### 3.6 Obligation to subscribe

Whilst Cyan Stone is obliged to take up the minimum subscription referred to in clause 3.2, the subscription for any further Shares by Cyan Stone beyond such minimum subscription is at Cyan Stone's absolute discretion.

#### 4. JOINT DOCA PROPOSAL AND SECOND CREDITOR MEETING

#### 4.1 Joint DOCA Proposal

Following execution of this Agreement, CSD shall provide the Joint DOCA Proposal to the Administrators within two [2] business days.

### 4.2 Second Creditors Meeting

If the Joint DOCA Proposal is rejected by Creditors at the Second Creditors Meeting, then

- (a) this Agreement shall be terminated, and
- (b) the funds deposited by Cyan Stone into the Deposit Trust Account shall be returned wholly to Cyan Stone including all interest.

#### 5. CSD SHAREHOLDER EGM

If the Joint DOCA Proposal is accepted by the Creditors at the Second Creditors Meeting, CSD shall:

- (a) Call an EGM of its Shareholders within two months of Creditors accepting the Joint DOCA Proposal at the Second Creditors Meeting;
- (b) The EGM of CSD Shareholders shall take place no later than 35 days after the Notice of Meeting is issued to CSD's Shareholders;
- (c) At the EGM, CSD shall ask its Shareholders to consider and approve the items listed in clause 2.1(c), and
- (d) If the result of the EGM is negative with reference to the resolutions relating to clause 2.1(c) then:
  - (i) this Agreement shall be terminated, and
  - (ii) the funds deposited by Cyan Stone into the Deposit Trust Account shall be returned wholly to Cyan Stone including any interest.

#### 6. PURCHASE CONSIDERATION

#### 6.1 Total Consideration

The total quantum of Purchase Consideration is equal to the total number of new shares Cyan Stone agrees to subscribe to as notified by Cyan Stone under clause 3.4 above

multiplied by the issue price as specified in clause 3.1 of this Agreement (Total Consideration).

#### 6.2 Applicable Deductions

- (a) Cyan Stone may offset the following amounts against the final payment on Settlement:
  - (i) all care and maintenance funding provided by Cyan Stone to the Administrators prior to the return of CSD to its Directors for the care and maintenance of CSD and not returned to Cyan Stone by the Administrators prior to Settlement; and
  - (ii) all care and maintenance funding provided by Cyan Stone to CSD following the return of CSD to its directors for the care and maintenance of CSD prior to Settlement.

(together, the Applicable Deductions).

(b) No deductions can or shall be made from the Joint DOCA Deposit.

#### 7. SETTLEMENT

#### 7.1 Time and Location of Settlement

Settlement shall take place on the Settlement Date at the offices of CSD in Queensland or at such other offices as the Parties may otherwise agree.

### 7.2 Obligations of Cyan Stone

At or before Settlement, Cyan Stone shall satisfy the Purchase Consideration by transferring to CSD the remainder of the consideration payable equal to the Total Consideration less:

- (a) the Joint DOCA Deposit, and
- (b) any Applicable Deductions under clause 6.2(a) above,

(together, the Purchase Consideration).

#### 7.3 Obligations of CSD

At or before Settlement, CSD shall issue the New Shares to Cyan Stone and despatch a new holding statement in respect of the New Shares to Cyan Stone.

#### 7.4 Simultaneous actions at Settlement

In respect of Settlement:

(a) the obligations of the Parties under this Agreement are interdependent; and

(b) unless otherwise stated or agreed between the Parties, all actions required to be performed by a Party at Settlement are taken to have occurred simultaneously on the Settlement Date.

#### 8. OBLIGATIONS PRIOR TO SETTLEMENT

Prior to Settlement, CSD:

- (a) must only:
  - (i) attend to the care and maintenance of its existing tenements;
  - (ii) undertake no more than \$1.6 million [one million, six hundred thousand dollars] of exploration activities that have previously been approved; and
  - (iii) such other activities that Cyan Stone may consent to (such consent not to be unreasonably withheld); and

### (b) must not:

- (i) enter into any commitment, contract or arrangement, other than in the ordinary course of its business;
- (ii) transfer or acquire any asset, except in the ordinary course of its business;
- (iii) dispose of or create, increase or permit any Encumbrance over any of its assets, or agree to do so, other than a disposal of its stock in trade in the ordinary course of its business;
- (iv) allot or issue or agree to allot or issue any Shares or any loan capital or any security convertible into share capital, other than for the conversion of current pre-administration debt specified in categories 3 and 4 of Schedule 3 and current debt incurred during the course of the voluntary administration specified in Schedule 4;
- (v) reorganise the share capital of CSD by buy-back, reduction or in any other way;
- (vi) alter its constitution; or
- (vii) declare or pay any dividend or make any other distribution of its profits.

#### 9. CSD WARRANTIES

CSD and the Administrators, to the best of their knowledge, after making due enquiry, give the following representations and warranties in favour of Cyan Stone on the date of execution of this Agreement and on Settlement Date:

(a) CSD has full power and authority to enter into and perform its obligations under this Agreement;

- (b) CSD is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation;
- (c) CSD has taken all necessary action to authorise the execution, delivery and performance of this Agreement in accordance with its terms;
- (d) the entry into and performance of this Agreement and all documents executed pursuant to this Agreement by CSD does not constitute a breach of any obligation (including any statutory, contractual or fiduciary obligation), or default under any agreement or undertaking by which CSD is bound;
- (e) CSD enters into and performs this Agreement on its own account and not as trustee for or nominee of any other person;
- (f) the schedule of expected continuing employee liabilities as at 19 December 2016 set out in schedule 5 is true and correct as at the date of execution of this Agreement (it being acknowledged that there may be some changes between the date of this Agreement and 19 December 2016);
- (g) the schedule of secured and unsecured creditors of CSD and SPM as at 9 November 2016 set out in schedule 6 is true and correct,

(together the CSD Warranties)

#### 10. CYAN STONE WARRANTIES

Cyan Stone gives the following representations and warranties in favour of CSD on the execution of this Agreement and on the Settlement Date:

- (a) Cyan Stone has full power and authority to enter into and perform its obligations under this Agreement;
- (b) Cyan Stone is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation;
- (c) Cyan Stone has taken all necessary action to authorise the execution, delivery and performance of this Agreement in accordance with its terms;
- (d) The entry into and performance of this Agreement and all documents executed pursuant to this Agreement by Cyan Stone does not constitute a breach of any obligation (including any statutory, contractual or fiduciary obligation), or default under any agreement or undertaking by which Cyan Stone is bound; and
- (e) Cyan Stone enters into and performs this Agreement on its own account and not as trustee for or nominee of any other person,

(together the Cyan Stone Warranties).

### 11. NOTICES

#### 11.1 Notices in writing

Each notice authorised or required to be given to a Party shall be in legible writing and in English addressed to the Party's address set out in clause 11.2 (or such other address nominated in accordance with clause 11.3).

#### 11.2 Initial address of Parties

The initial address of the Parties shall be as follows:

| Party         | Address   | Attention                                 | Facsimile    | E-mail   |
|---------------|---|---|--------------|--|
| CSD           | C/- Hall Chadwick<br>Level 40<br>2 Park Street<br>Sydney NSW 2000 | Blair Pleash<br>and<br>Kathleen<br>Vouris | 02 9263 2800 | bpleash@hallchadwick.com.au<br>kvouris@hallchadwick.com.au |
| Cyan<br>Stone | Level 16<br>5 Martin Place<br>Sydney NSW 2000                     | Mr Wan                                    |              | cadenwan@cyanstone.com.au                                  |

#### 11.3 Change of Address

Each Party may from time to time change its address by giving notice pursuant to clause 11.1 to the other Parties.

#### 11.4 Receipt of notice

Any notice given under this Agreement will be conclusively deemed to have been received:

- (a) in the case of personal delivery, on the actual day of delivery;
  - (i) If sent by mail, two (2) Business Days from and including the day of posting; or
  - (ii) if sent by facsimile, when a facsimile confirmation receipt is received indicating successful delivery; or
  - (iii) if sent by e-mail, when a delivery confirmation report is received by the sender which records the time that the e-mail was delivered to the addressee's e-mail address (unless the sender receives a delivery failure notification indicating that the e-mail has not been delivered to the addressee),
- (b) but if the delivery or receipt is on a day that is not a Business Day or is after 5:00 pm (addressee's time) it is regarded as received at 9:00 am on the following Business Day.

#### 12. NO ASSIGNMENT

No Party to this Agreement may assign or purport to assign its rights or obligations under this Agreement.

#### 13. COSTS

# 13.1 Duty

All Duty assessed on or in respect of this Agreement shall be paid by Cyan Stone.

#### 13.2 Legal costs

Each Party shall bear their own legal costs of and incidental to the preparation, negotiation and execution of this Agreement.

#### 14. FURTHER ASSURANCE

Each Party shall sign, execute and do all deeds, acts, documents and things as may reasonably be required by the other Party to effectively carry out and give effect to the terms and intentions of this Agreement.

#### 15. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the law from time to time in the State of Queensland and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Queensland and the courts which hear appeals therefrom.

#### 16. VARIATION

No modification or alteration of the terms of this Agreement shall be binding unless made in writing dated subsequent to the date of this Agreement and duly executed by the Parties.

#### 17. MISCELLANEOUS

### 17.1 Severance

If any provision of this Agreement is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

### 17.2 Entire Agreement

This Agreement shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

# 17.3 Counterparts

This Agreement may be executed in any number of counterparts (including by way of facsimile) each of which shall be deemed for all purposes to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

#### 17.4 Time

Time shall be of the essence in this Agreement in all respects.

#### 18. CHANGE OF BOARD

Following satisfaction of the Conditions Precedent in Clause 2.1 and the issuance of new Shares to Cyan Stone under this Agreement such that Cyan Stone holds more than 50% of the issued capital of CSD, CSD will hold a Board meeting at which:

- (a) all members of the current board will resign with the exception of the Managing Director/Joint Chairman; and
- (b) a new Board will be formed consisting of a majority nominated by Cyan Stone.

This clause is not a Condition Precedent to Settlement of this Agreement.

The Parties have caused their duly authorised representatives to execute this Agreement as of the 10th day of November 2016.

| EXECUTED BY  CONSOLIDATED TIN MINES LIMITED  (ADMINISTRATORS APPOINTED)  ACN 126 634 606  in accordance with section 127 of the  Corporations Act: |   |
|--|---|
| pan  |   |
| Administrator Appointed  |   |
|  |   |
|  |   |
| Mauro  | • |
| Administrator Appointed  |   |
|  |   |
|  |   |
| EXECUTED BY  | ) |
| CYAN STONE PTY LTD   | ) |
| ACN 606 864 840  | ) |
| in accordance with section 127 of the  | ) |
| Corporations Act:  | ) |
| Joan   |   |
| Nary   |   |

Sole Director

Particulars of the Company

ACN:

126 634 606

Registered Office:

395 Lake Street

Cairns, Queensland 4870

Place of incorporation:

Perth, Western Australia

Administrators Appointed:

Blair Alexander Pleash and Kathleen Elizabeth Vouris

Hall Chadwick Sydney

Level 40, 2 Park Street

Sydney NSW 2000

Directors:

Ralph De Lacey

Kwok Ching Tsoi

Ze Huang Cai

SiHe Tong

XiaoYan Tong (as Alternate for SiHe Tong)

Secretary:

Ze Huang Cai

Auditor:

**KPMG Sydney** 

Level 38, Tower Three

International Towers Sydney

300 Barangaroo Avenue

Sydney NSW 2000

Capital structure:

889,770,521 issued Ordinary Shares

Joint Deed of Company Arrangement Proposal

# DOCA Proposal Schedule 1

# Category 1 - C&M Loan to be repaid in full by the company

| Name / Item                | Amount                          | Conversion Price Per Share |
|----------------------------|---------------------------------|----------------------------|
| Ming Huang Trading Limited | \$2,683,941.27                  | N/A                        |
| Cyan Stone Pty Ltd         | \$900,000.00<br>(as at 9.11.16) | N/A                        |

# Category 2 - Debt to be resolved between the specified creditors and SPM by the distribution of ordinary shares in CSD to the specified creditors or their nominees

| Name / Item                            | Amount          | Conversion Price Per Share |
|--|-----------------|----------------------------|
| ARM (NQ) Pty Ltd                       | \$2,073,912.92  | N/A                        |
| Snow Peak International Investment Ltd | \$15,035,868.68 | N/A                        |

# Category 3 - Debt to be converted to equity at share value \$0.025c

| Name / Item  | Amount          | Conversion Price Per Share |
|--|-----------------|----------------------------|
| Snow Peak Global Company Limited   | \$10,490,410.96 | \$0.025                    |
| Snow Peak International Investment Limited   | \$4,323,396.28  | \$0.025                    |
| Snow Peak Mining Pty Ltd   | \$971,705.43    | \$0.025                    |
| Snow Peak Mining Pty Ltd   | \$17,109,781.60 | \$0.025                    |
| To be distributed to:  |                 |                            |
| - ARM (NQ) Pty Ltd - Snow Peak International Investment Ltd Or their nominees per Category 2 |                 |                            |
| Or their nominees per Category 2   |                 | Andrews                    |

Category 4 - Debt to be converted to equity at share value \$0.012615

| Name / Item   | Amount       | Conversion Price Per Share |
|---|--------------|----------------------------|
| ARM (NQ) Pty Ltd  | \$118,169.00 | \$0.012615                 |
| WorkForce One Pty Ltd   | \$812,776.18 | \$0.012615                 |
| NQ Mining Enterprises Pty Ltd                                     | \$49,459.62  | \$0.012615                 |
| Shinewarm Resources (HK) Group                                    | \$50,474.66  | \$0.012615                 |
| Ralph De Lacey  | \$2,865:06   | \$0.012615                 |
| Ze Huang Cai  | \$2,800.30   | \$0.012615                 |
| Billy Zhou  | \$4,988.65   | \$0.012615                 |
| CSD Directors deferred salary:                                    | \$398,735.78 | \$0.012615                 |
| - Ze Huang Cai (\$143, 326.21)<br>- Ralph De Lacey (\$148,609.58) |              |                            |
| - Darryl Harris (\$16,236.13)                                     |              |                            |
| - Xiaoyan Tong (\$16,819.46)                                      |              |                            |
| - Kwok Ching Tsoi (\$73,744.40)                                   |              |                            |

Debts owed to Directors and Directors' related parties not paid during Administration and now owed by the company for the period 19 July 2016 to 20 December 2016.

| Name / Item   | Amount       | Conversion Price Per Share |
|---|--------------|----------------------------|
| CSD Directors deferred salary  - Ze Huang Cai (\$78,758.60)  - Ralph De Lacey (\$89,592.02) | \$212,882.42 | \$0.012615                 |
| - Kwok Ching Tsoi (\$30,045.67)<br>- Seraphina Tong (\$14,486.13)                           |              |                            |
| Ze Huang Cai – reimbursements not in DOCA   | \$16,030.85  | \$0.012615                 |
| Billy Zhou – reimbursements not in DOCA   | \$15,077.95  | \$0.012615                 |
| ARM (NQ) Pty Ltd- Total owing   | \$54,967.74  | \$0.012615                 |
| NQ Mining Enterprises Pty Ltd - Total owing   | \$29,886.63  | \$0.012615                 |

Continuing employee liabilities as at 19 December 2016

Spreadsheet attached

| Employee Entitlements (Continuing Employees) Estimated as at 19 December 2016 |  |  |
|---|--|--|
|   | This section has been redacted, it does not relate to how Cyan and the TCS Group acquired its relevant interest in Consolidated Tin Mines Limited. |  |
|   |  |  |

Schedule of secured and unsecured creditors of CSD as at 9 November 2016

Spreadsheet attached

| Consolidated Tin Mines Limited (Administrators Appointed)  |  |  |
|--|--|--|
| Unsecured Unrelated Creditors  |  |  |
|  |  |  |
| This section has been redacted, it does not relate to how Cyan and the TCS Group acquired its relevant interest in Consolidated Tin Mines Limited. |  |  |
|  |  |  |

| ! | Unsecured Unrelated Creditors |  |
|---|-------------------------------|--|
|   | Unsecured Unrelated Creditors | This section has been redacted, it does not relate to how Cyan and the TCS Group acquired its relevant interest in Consolidated Tin Mines Limited. |
|   |                               |  |
|   |                               |  |

|                               | Till little Little (Filestification apposition) |
|-------------------------------|---|
| Unsecured Unrelated Creditors |   |
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|                               |   |
|                               |   |
|                               | This section has been                           |
|                               | redacted, it does not relate                    |
|                               | to how Cyan and the TCS                         |
|                               | Group acquired its relevant                     |
|                               | interest in Consolidated Tin                    |
|                               | Mines Limited.                                  |
|                               |   |
|                               |   |
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|                               |   |
|                               |   |

# <u>Unsecured Related Creditors</u>

This section has been redacted, it does not relate to how Cyan and the TCS Group acquired its relevant interest in Consolidated Tin Mines Limited.

Snow Peak Mining Pty Ltd (Administrators Appointed) This section has been redacted, it does not relate to how Cyan and the TCS Group acquired its relevant interest in Consolidated Tin Mines Limited.

# Snow Peak Mining Pty Ltd (Administrators Appointed)

This section has been redacted, it does not relate to how Cyan and the TCS Group acquired its relevant interest in Consolidated Tin Mines Limited.

#### BETWEEN

CONSOLIDATED TIN MINES LTD (subject to Deed of Company Arrangement) (ACN 126 634 606) of 395 Lake Street, Cairns North QLD 4870 (CSD);

AND

Cyan Stone Pty Ltd (ACN 606 864 840) of Level 16, 5 Martin Place, Sydney NSW 2000 (Cyan Stone)

#### RECITALS

- A. The Parties entered into a Share Subscription Agreement on 10 November 2016.
- B. The Parties wish to vary the Share Subscription Agreement on the terms as set out in this Deed of Variation.

#### IT IS AGREED as follows:

# 1. DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Agreement:

**Deed** and **this Deed** means the Deed of Variation constituted by this document and includes the recitals.

**Share Subscription Agreement** means the share subscription agreement between CSD and Cyan Stone dated 10 November 2016 and the subscription of shares in CSD by Cyan Stone as contemplated in that agreement.

#### 1.2 Interpretation

In this Agreement:

- headings are for convenience only and do not affect its interpretation, and unless the context indicates a contrary intention;
- (b) an obligation or liability assumed by, or a right conferred on, 2 or more Parties binds or benefits all of them jointly and each of them severally;
- (c) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;

- (e) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (h) reference to Parties, clauses, schedules, exhibits or annexures are references to Parties, clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;
- (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning, and
- (j) a reference to \$ or dollar is to Australian currency.

# 1.3 Incorporated definitions from Share Subscription Agreement

In this Deed a term or expression which is used in this Deed and which is defined in the Share Subscription Agreement has the meaning given to that term or expression in, or in the context of, the Share Subscription Agreement.

#### 2. VARIATION TO MINIMUM SUBSCRIPTION

Clause 3.2 of the Share Subscription Agreement shall be deleted and replaced with a new clause 3.2 as set out below:

#### 3.2 Minimum Subscription

Cyan Stone agrees to subscribe to a minimum of 1,981,767,737 [one billion, nine hundred eighty one million, seven hundred sixty seven thousand, seven hundred and thirty seven] new Ordinary shares in the capital of CSD at an issue price of \$0.012615 [zero point zero one two six one five dollars] per share, for an aggregate amount of \$25 million [twenty five million dollars] provided that:

- (a) only \$10 million [ten million dollars] of this is used in relation to the Joint DOCA Proposal; and
- (b) the balance of \$15 million [fifteen million dollars] is retained by CSD for repayment of loans for prior care and maintenance (category 1, schedule 3), ongoing post administration working capital, exploration and care and maintenance costs.

### 3. VARIATION TO USE OF SUBSCRIPTION PROCEEDS

Clause 3.5 of the Share Subscription Agreement shall be deleted and replaced with a new clause 3.5 as set out below:

### 3.5 Use of subscription proceeds

CSD must apply the subscription monies for the purposes and in the order of precedence as listed below:

(a) Joint DOCA Deposit

\$10,000,000.00

- (b) Repayment of loans for prior care and maintenance (category 1, schedule 3)
- (c) Working capital (for continued care & maintenance and recommencement of mining operations)
- (d) Preliminary exploration

### 4. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Queensland and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Queensland and the courts which hear appeals therefrom.

### 5. VARIATION

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

# 6. MISCELLANEOUS

### 6.1 Severance

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

# 6.2 Entire Agreement

This Deed shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

# 6.3 Counterparts

The Parties have caused their duly authorised representatives to execute this Deed as of the 14th day of December 2016.

| EXECUTED BY  CONSOLIDATED TIN MINES LIMITED  (SUBJECT TO DEED OF COMPANY ARRANGEMENT)  ACN 126 634 606  in accordance with section 127 of the Corporations  Act: |                 |
|--|-----------------|
| Director   |                 |
| Mart c   |                 |
| Director   |                 |
|  |                 |
| EXECUTED BY  |                 |
| CYAN STONE PTY LTD   | _               |
| ACN 606 864 840  |                 |
| in accordance with section 127 of the Corporations   |                 |
| Act:   |                 |
| Lawry  | 任岁              |
| Sole Director  | Witness         |
|  |                 |
|  |                 |
|  | SuiRen          |
|  | Name of Witness |

January

#### **BETWEEN**

**CONSOLIDATED TIN MINES LTD (subject to Deed of Company Arrangement)** (ACN 126 634 606) of 395 Lake Street, Cairns North QLD 4870 (**CSD**);

AND

Cyan Stone Pty Ltd (ACN 606 864 840) of Level 16, 5 Martin Place, Sydney NSW 2000 (Cyan Stone)

### **RECITALS**

- **A.** The Parties entered into a Share Subscription Agreement on 10 November 2016.
- **B.** The Parties varied the Share Subscription Agreement with a Deed of Variation on 14 December 2016.
- **C.** The Parties wish to vary the Share Subscription Agreement on the terms as set out in this Deed of Variation.

### IT IS AGREED as follows:

#### 1. DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Agreement:

**Deed** and **this Deed** means the Deed of Variation constituted by this document and includes the recitals.

**Share Subscription Agreement** means the share subscription agreement between CSD and Cyan Stone dated 10 November 2016 and the subscription of shares in CSD by Cyan Stone as contemplated in that agreement.

### 1.2 Interpretation

- (a) headings are for convenience only and do not affect its interpretation, and unless the context indicates a contrary intention;
- (b) an obligation or liability assumed by, or a right conferred on, 2 or more Parties binds or benefits all of them jointly and each of them severally;
- (c) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;

- (d) a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (e) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (h) reference to Parties, clauses, schedules, exhibits or annexures are references to Parties, clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;
- (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning, and
- (j) a reference to \$ or dollar is to Australian currency.

In this Deed a term or expression which is used in this Deed and which is defined in the Share Subscription Agreement has the meaning given to that term or expression in, or in the context of, the Share Subscription Agreement.

### 2. VARIATION TO DEFINITIONS

### **2.1** End Date

The definition of End Date as defined in clause 1.1 of the Share Subscription Agreement shall be deleted and replaced with a new definition as set out below:

**End Date** means 30 June 2017 (or such later date as is agreed between the Parties).

### **2.2** Settlement Date

The definition of Settlement Date as defined in clause 1.1 of the Share Subscription Agreement shall be deleted and replaced with a new definition as set out below:

**Settlement Date** means that date which is 20 [twenty] Business Days after the satisfaction of the conditions precedent as set out in clause 2.1(c)(iii) and 2.1(c)(iv), and the satisfaction or waiver of the other Conditions Precedent (or such other date as may be agreed).

### 3. VARIATION TO CSD SHAREHOLDER EGM

Clause 5(a) of the Share Subscription Agreement shall be deleted and replaced with a new clause 5(a) as set out below:

(a) Call an EGM of its Shareholders within six months of Creditors accepting the Joint DOCA Proposal at the Second Creditors Meeting, or as otherwise agreed between the parties in writing

### 4. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Queensland and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Queensland and the courts which hear appeals therefrom.

### 5. VARIATION

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

### 6. MISCELLANEOUS

### 6.1 Severance

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

### 6.2 Entire Agreement

This Deed shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

# 6.3 Counterparts

The Parties have caused their duly authorised representatives to execute this Deed as of the 6th day of January 2017.

| EXECUTED BY  CONSOLIDATED TIN MINES LIMITED  (SUBJECT TO DEED OF COMPANY ARRANGEMENT)  ACN 126 634 606  in accordance with section 127 of the Corporations  Act:  Ralph De Lawy | ) ) ) ) |             |
|---|---------|-------------|
| Ralph De Lacey - Director   | _       |             |
| Mait c  | _       |             |
| Ze Huang Cai - Director   |         |             |
|   |         |             |
| EXECUTED BY CYAN STONE PTY LTD  | )       |             |
| ACN 606 864 840   | )       |             |
| in accordance with section 127 of the Corporations  | )       |             |
| Act:  | )       | \ \         |
| 228   |         |             |
| Sole Director   |         | Witness     |
|   |         |             |
|   |         | BILLY ZIton |

#### **BETWEEN**

CONSOLIDATED TIN MINES LTD (ACN 126 634 606) of 395 Lake Street, Cairns North QLD 4870 (CSD);

AND

Cyan Stone Pty Ltd (ACN 606 864 840) of Level 16, 5 Martin Place, Sydney NSW 2000 (Cyan Stone)

### RECITALS

- A. The Parties entered into a Share Subscription Agreement on 10 November 2016.
- B. The Parties varied the Share Subscription Agreement with a Deed of Variation on 14 December 2016 and a Deed of Variation on 6 January 2017.
- **C.** The Parties wish to vary the Share Subscription Agreement on the terms as set out in this Deed of Variation.

### IT IS AGREED as follows:

### 1. DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Agreement:

**Deed** and **this Deed** means the Deed of Variation constituted by this document and includes the recitals.

**Share Subscription Agreement** means the share subscription agreement between CSD and Cyan Stone dated 10 November 2016 and the subscription of shares in CSD by Cyan Stone as contemplated in that agreement.

# 1.2 Interpretation

- (a) headings are for convenience only and do not affect its interpretation, and unless the context indicates a contrary intention;
- an obligation or liability assumed by, or a right conferred on, 2 or more Parties binds or benefits all of them jointly and each of them severally;
- (c) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;

- (d) a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (e) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (h) reference to Parties, clauses, schedules, exhibits or annexures are references to Parties, clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;
- (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning, and
- (j) a reference to \$ or dollar is to Australian currency.

In this Deed a term or expression which is used in this Deed and which is defined in the Share Subscription Agreement has the meaning given to that term or expression in, or in the context of, the Share Subscription Agreement.

### 2. VARIATION TO OPTION EXPIRY DATE

Clause 2.1(c)(iv) of the Share Subscription Agreement shall be deleted and replaced with a new clause 2.1(c)(iv) as set out below:

(iv) Shareholder approval to grant Cyan Stone an option expiring on 31 August 2017 to subscribe for 198,176,774 [one hundred ninety eight million, one hundred seventy six, seven hundred and seventy four] new Ordinary CSD shares at \$0.012615 [zero point zero one two six one five dollars] per share for an aggregate amount of \$2.5 million [two million five hundred thousand dollars].

### 3. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Queensland and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Queensland and the courts which hear appeals therefrom.

# 4. VARIATION

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

### 5. MISCELLANEOUS

### 5.1 Severance

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

### 5.2 Entire Agreement

This Deed shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

# 5.3 Counterparts

The Parties have caused their duly authorised representatives to execute this Deed as of the 24th day of March 2017.

| EXECUTED BY CONSOLIDATED TIN MINES LIMITED         | ) |           |  |
|--|---|-----------|--|
| ACN 126 634 606                                    | ) |           |  |
| in accordance with section 127 of the Corporations | ) |           |  |
| Act:   | ) |           |  |
|  |   |           |  |
|  |   |           |  |
| Mart C'  |   |           |  |
| Director   |   |           |  |
|  |   |           |  |
| Director   |   |           |  |
|  |   |           |  |
| EXECUTED BY  | ) |           |  |
| CYAN STONE PTY LTD                                 | ) |           |  |
| ACN 606 864 840                                    | ) |           |  |
| in accordance with section 127 of the Corporations | ) |           |  |
| Act:   | ) |           |  |
|  |   |           |  |
| Zamis -  |   | tell      |  |
| Sole Director                                      |   | Witness   |  |
|  |   | BELLE LEE |  |

### **BETWEEN**

CONSOLIDATED TIN MINES LTD (ACN 126 634 606) of 395 Lake Street, Cairns North QLD 4870 (CSD);

AND

Cyan Stone Pty Ltd (ACN 606 864 840) of Level 16, 5 Martin Place, Sydney NSW 2000 (Cyan Stone)

### RECITALS

- A. The Parties entered into a Share Subscription Agreement on 10 November 2016.
- B. The Parties varied the Share Subscription Agreement with a Deed of Variation on 14 December 2016, a Deed of Variation on 6 January 2017 and a Deed of Variation on 24 March 2017.
- **C.** The Parties wish to vary the Share Subscription Agreement on the terms as set out in this Deed of Variation.

### IT IS AGREED as follows:

### 1. DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Agreement:

**Deed** and **this Deed** means the Deed of Variation constituted by this document and includes the recitals.

**Share Subscription Agreement** means the share subscription agreement between CSD and Cyan Stone dated 10 November 2016 and the subscription of shares in CSD by Cyan Stone as contemplated in that agreement.

## 1.2 Interpretation

- (a) headings are for convenience only and do not affect its interpretation, and unless the context indicates a contrary intention;
- (b) an obligation or liability assumed by, or a right conferred on, 2 or more Parties binds or benefits all of them jointly and each of them severally;
- (c) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;

- (d) a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (e) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (h) reference to Parties, clauses, schedules, exhibits or annexures are references to Parties, clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;
- (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning, and
- (j) a reference to \$ or dollar is to Australian currency.

In this Deed a term or expression which is used in this Deed and which is defined in the Share Subscription Agreement has the meaning given to that term or expression in, or in the context of, the Share Subscription Agreement.

### 2. VARIATION TO OPTION EXPIRY DATE

Clause 2.1(c)(iv) of the Share Subscription Agreement shall be deleted and replaced with a new clause 2.1(c)(iv) as set out below:

(iv) Shareholder approval to grant Cyan Stone an option expiring on 30 November 2017 to subscribe for 198,176,774 [one hundred ninety eight million, one hundred seventy six, seven hundred and seventy four] new Ordinary CSD shares at \$0.012615 [zero point zero one two six one five dollars] per share for an aggregate amount of \$2.5 million [two million five hundred thousand dollars].

### 3. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Queensland and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Queensland and the courts which hear appeals therefrom.

### 4. VARIATION

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

### 5. MISCELLANEOUS

### 5.1 Severance

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

# 5.2 Entire Agreement

This Deed shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

### 5.3 Counterparts

The Parties have caused their duly authorised representatives to execute this Deed as of the 4th day of September 2017.

| EXECUTED BY   | )           |         |            |
|---|-------------|---------|------------|
| CONSOLIDATED TIN MINES LIMITED  | )           |         |            |
| ACN 126 634 606   | )           |         |            |
| in accordance with section 127 of the Corporations  | )           |         |            |
| Act:  Director  | )<br>-      |         |            |
| Mast C  | _           |         |            |
| Director  |             |         |            |
| EXECUTED BY CYAN STONE PTY LTD ACN 606 864 840 in accordance with section 127 of the Corporations | )<br>)<br>) |         |            |
| Act:  | )           |         |            |
| Sole Director   | _           | Witness |            |
|   |             |         | Billy Zhon |

ember 2017

### **BETWEEN**

CONSOLIDATED TIN MINES LTD (ACN 126 634 606) of 395 Lake Street, Cairns North QLD 4870 (CSD);

Cyan Stone Pty Ltd (ACN 606 864 840) of Level 16, 5 Martin Place, Sydney NSW 2000 (Cyan Stone)

#### RECITALS

AND

- A. The Parties entered into a Share Subscription Agreement on 10 November 2016.
- B. The Parties varied the Share Subscription Agreement with a Deeds of Variation on 14 December 2016, 6 January 2017, 24 March 2017 and 4 September 2017.
- C. The Parties wish to vary the Share Subscription Agreement on the terms as set out in this Deed of Variation.

# IT IS AGREED as follows:

#### 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Agreement:

**Deed** and **this Deed** means the Deed of Variation constituted by this document and includes the recitals.

**Share Subscription Agreement** means the share subscription agreement between CSD and Cyan Stone dated 10 November 2016 and the subscription of shares in CSD by Cyan Stone as contemplated in that agreement.

# 1.2 Interpretation

- (a) headings are for convenience only and do not affect its interpretation, and unless the context indicates a contrary intention;
- (b) an obligation or liability assumed by, or a right conferred on, 2 or more Parties binds or benefits all of them jointly and each of them severally;
- (c) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;

- (d) a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (e) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (h) reference to Parties, clauses, schedules, exhibits or annexures are references to Parties, clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;
- (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning, and
- (j) a reference to \$ or dollar is to Australian currency.

In this Deed a term or expression which is used in this Deed and which is defined in the Share Subscription Agreement has the meaning given to that term or expression in, or in the context of, the Share Subscription Agreement.

### 2. VARIATION TO OPTION EXPIRY DATE

Clause 2.1(c)(iv) of the Share Subscription Agreement shall be deleted and replaced with a new clause 2.1(c)(iv) as set out below:

(iv) Shareholder approval to grant Cyan Stone an option expiring on 31 March 2018 to subscribe for 198,176,774 [one hundred ninety eight million, one hundred seventy six, seven hundred and seventy four] new Ordinary CSD shares at \$0.012615 [zero point zero one two six one five dollars] per share for an aggregate amount of \$2.5 million [two million five hundred thousand dollars].

### 3. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Queensland and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Queensland and the courts which hear appeals therefrom.

### 4. VARIATION

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

### 5. MISCELLANEOUS

### 5.1 Severance

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

# 5.2 Entire Agreement

This Deed shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

# 5.3 Counterparts

The Parties have caused their duly authorised representatives to execute this Deed as of the 14th day of November 2017.

| EXECUTED BY CONSOLIDATED TIN MINES LIMITED ACN 126 634 606 in accordance with section 127 of the Corporations Act: | ) ) )    |         |      |          |
|--|----------|---------|------|----------|
| 1ºlast ci  | _        |         |      |          |
| Director   | <u> </u> |         |      | ·        |
| Director   |          |         |      |          |
| EXECUTED BY  | )        |         |      |          |
| CYAN STONE PTY LTD   | )        |         |      |          |
| ACN 606 864 840  | )        |         |      |          |
| in accordance with section 127 of the Corporations   | )        |         | \ /  |          |
| Act:   | )<br>    |         |      | <b>∼</b> |
| Sole Director  |          | Witness |      |          |
|  |          |         |      |          |
|  |          |         | Ruga | 211-14   |

### **BETWEEN**

CONSOLIDATED TIN MINES LTD (ACN 126 634 606) of 395 Lake Street, Cairns North QLD 4870 (CSD);

AND

Cyan Stone Pty Ltd (ACN 606 864 840) of Level 16, 5 Martin Place, Sydney NSW 2000 (Cyan Stone)

### **RECITALS**

- **A.** The Parties entered into a Share Subscription Agreement on 10 November 2016.
- **B.** The Parties varied the Share Subscription Agreement with a Deeds of Variation on 14 December 2016, 6 January 2017, 24 March 2017, 4 September 2017 and 14 November 2017.
- **C.** The Deed of Variation dated 6 January 2017 amended the End Date as 30 June 2018 (or such later date as is agreed between the Parties).
- **D.** Notwithstanding the absence of written documentation to the effect, the Parties confirm that they had mutually agreed to extend the End Date to 31 March 2018.
- E. Notwithstanding the absence of written documentation to the effect, the Parties confirm that they had mutually agreed to extend the time allowance to hold the EGM to 31 March 2018.
- **F.** The Parties wish to vary the Share Subscription Agreement on the terms as set out in this Deed of Variation.

### IT IS AGREED as follows:

### 1. DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Agreement:

**Deed** and **this Deed** means the Deed of Variation constituted by this document and includes the recitals.

**Share Subscription Agreement** means the share subscription agreement between CSD and Cyan Stone dated 10 November 2016 and the subscription of shares in CSD by Cyan Stone as contemplated in that agreement.

# 1.2 Interpretation

- (a) headings are for convenience only and do not affect its interpretation, and unless the context indicates a contrary intention;
- (b) an obligation or liability assumed by, or a right conferred on, 2 or more Parties binds or benefits all of them jointly and each of them severally;
- (c) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (d) a reference to any Party includes that Party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (e) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (h) reference to Parties, clauses, schedules, exhibits or annexures are references to Parties, clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule, exhibit or annexure to this Agreement;
- (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning, and
- (j) a reference to \$ or dollar is to Australian currency.

In this Deed a term or expression which is used in this Deed and which is defined in the Share Subscription Agreement has the meaning given to that term or expression in, or in the context of, the Share Subscription Agreement.

# 2. VARIATION TO DEFINITION

The definition of End Date as defined in clause 1.1 of the Share Subscription Agreement shall be deleted and replaced with a new definition as set out below:

End Date means 30 June 2018 (or such later date as is agreed between the Parties).

#### 3. VARIATION TO OPTION EXPIRY DATE

Clause 2.1(c)(iv) of the Share Subscription Agreement shall be deleted and replaced with a new clause 2.1(c)(iv) as set out below:

(iv) Shareholder approval to grant Cyan Stone an option expiring on 31 July 2018 to subscribe for 198,176,774 [one hundred ninety eight million, one hundred seventy six, seven hundred and seventy four] new Ordinary CSD shares at \$0.012615 [zero point zero one two six one five dollars] per share for an aggregate amount of \$2.5 million [two million five hundred thousand dollars].

## 4. VARIATION TO CSD SHAREHOLDER EGM

Clause 5(a) of the Share Subscription Agreement shall be deleted and replaced with a new clause 5(a) as set out below:

(a) Call an EGM of its Shareholders by 31 June 2018, or as otherwise agreed between the parties in writing.

### 5. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Queensland and the Parties agree to submit to the non-exclusive jurisdiction of the courts of Queensland and the courts which hear appeals therefrom.

### 6. VARIATION

No modification or alteration of the terms of this Deed shall be binding unless made in writing dated subsequent to the date of this Deed and duly executed by the Parties.

### 7. MISCELLANEOUS

### 7.1 Severance

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

# 7.2 Entire Agreement

This Deed shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

### 7.3 Counterparts

The Parties have caused their duly authorised representatives to execute this Deed as of the 1st day of February 2018.

| EXECUTED BY  CONSOLIDATED TIN MINES LIMITED  ACN 126 634 606 in accordance with section 127 of the Corporations  Act: | ) ) ) )     |            |
|---|-------------|------------|
| 17mt ci   |             |            |
| Director  | <b>-</b>    | · .        |
| EXECUTED BY CYAN STONE PTY LTD ACN 606 864 840 in accordance with section 127 of the Corporations                     | )<br>)<br>) | •          |
| Act:  | )           |            |
| Sole Director   |             | Witness    |
|   |             | Billy 7han |