

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **Maximus Resources Limited**ACN/ARSN **111 977 354****1. Details of substantial holder (1)**Name **Pantoro Limited**ACN/ARSN (if applicable) **003 207 467**There was a change in the interests of the
substantial holder on**27/01/2023**

The previous notice was given to the company on

18/10/2021

The previous notice was dated

15/10/2021**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)
Ordinary fully paid	63,254,972	19.90%	-	-

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 given in relation to change (7)	Class and number of securities affected	Person's votes affected
27/01/23	Pantoro Limited	Pantoro has sold 63,254,972 shares to Beacon Minerals Limited as per the agreement in Annexure 'A'. As per clause 4, Pantoro has a call option to buy back the shares in the circumstances described in that agreement.	\$2,656,708.83	Ordinary fully paid - 63,254,972	63,254,972

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 holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Beacon Minerals Limited	Beacon Minerals Limited	Beacon Minerals Limited	Pantoro has a call option to buy back the shares in the circumstances described in the agreement in Annexure 'A'.	Ordinary fully paid - 63,254,972	63,254,972

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
N/A	

6. Addresses

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

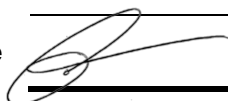
Name	Address
Pantoro Limited	Level 2, 46 Ventnor Ave, West Perth WA 6005

Signature

print name **David Okeby**

capacity **Company Secretary**

sign here



date **30/01/2023**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure A

This is Annexure A of 16 pages (including this page) referred to in the accompanying ASIC Form 604.

The copies of this Annexure A are true copies of the original.



David Okeby
Company Secretary
30 January 2023

Pantoro Limited
and
Beacon Minerals Limited

Share Purchase Agreement

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This Agreement is made on 27 January 2023

Parties

- 1 **Pantoro Limited** (ACN 003 207 467) of Level 2, 46 Ventnor Ave, West Perth WA 6005 (the **Vendor**).
- 2 **Beacon Minerals Limited** (ACN 119 611 559) of 144 Vivian Street, Boulder WA 6432 (the **Purchaser**).

Recitals

- A The Vendor is the legal and beneficial owner of the Sale Shares.
- B The Vendor has agreed to sell the Sales Shares to the Purchaser, and the Purchaser has agreed to buy the Sale Shares from the Vendor, on the terms of this Agreement.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

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

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691).

ASX Settlement Operating Rules means the operating rules of the settlement facility of ASX Settlement Pty Limited (ACN 008 504 532) for the purposes of the Corporations Act.

ATO means the Australian Taxation Office.

Business Day means a day which is not a Saturday, Sunday or a public holiday in Perth, Western Australia.

Broker means Argonaut Securities Pty Limited.

Call Option has the meaning given in clause 4.1.

Call Option Activation Date means the earliest date on which all of the following conditions are satisfied:

- (a) if an Offer is made by the Purchaser, and that Offer:
 - (i) is commenced on or before the Expiry Date in accordance with section 633 of the Corporations Act;
 - (ii) is at an Offer Price that exceeds the Purchase Price per Share; and
 - (iii) has been made unconditional or has become unconditional before the Expiry Date; and
- (b) the Purchaser has a Relevant Interest in not less than 50.1% of all Maximus Resources Shares (determined on a fully diluted basis); and
- (c) the Purchaser has advised the Vendor in writing by email that all of the items in (a) and (b) have been met.

Call Option CGT Declaration means a declaration (in the ATO form NAT 74879-06.2016) from

Share Purchase Agreement

the Purchaser that either:

- (a) the Purchaser is a resident of Australia as defined in the Tax Act; or
- (b) the Call Option Shares are not indirect Australian real property interests as defined in the Tax Act,

and that covers (at least) the time of Completion.

Call Option Exercise Period means the period commencing on the Call Option Activation Date and ending 10 Business Days thereafter as otherwise extended by the Parties by mutual written agreement or as otherwise extended by clause 4.3(b).

Call Option Shares means that number of Maximus Resources Shares as is equal to the number of Sale Shares.

Completion means completion of the sale and purchase of the Sale Shares under this Agreement.

Completion Date means the date scheduled for Completion, being 27 January 2023 or such other date as the parties may agree in writing.

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

Encumbrance means a mortgage, charge, pledge, lien, encumbrance, Security Interest, title retention, preferential right, trust arrangement, contractual right of set-off, or any other security agreement or arrangement in favour of any person, whether registered or unregistered.

Exercise Notice means an exercise notice on the form set out in Schedule 1.

Expiry Date means the date that is 9 months after the Completion Date.

Maximus Resources means Maximus Resources Limited (ACN 111 977 354).

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

Offer means an offer under Chapter 6 of the Corporations Act for Maximus Resources Shares by the Purchaser.

Offer Price means:

- (a) in relation to a 100% cash offer (or a 100% cash with a scrip alternative offer), the cash price offered in Australian dollars for the 100% cash offer; or
- (b) in relation to an offer which comprises securities only or which comprises cash and securities:
 - (i) if the securities are quoted for trading on a stock exchange, the volume weighted average price per security on the primary exchange on which the securities are quoted in the five trading days before the relevant Offer (or relevant variation of the Offer) is announced; or
 - (ii) in any other case, the value of the security as at the date the relevant Offer (or relevant variation of the Offer) is announced, as agreed by the parties (acting reasonably) or, in the absence of agreement, as determined by an independent expert agreed by the parties (or, in the absence of agreement, such person nominated by the National President of the Institute of Chartered Accountants),

plus any applicable cash component of the Offer, in each case expressed in Australian dollars and including the cash value of any Rights to be paid by Maximus Resources as part of and conditional upon any such Offer.

Purchase Price per Share means \$0.042.

Purchaser CGT Declaration means a declaration (in the ATO form NAT 74879-06.2016) from the Purchaser that either:

- (a) the Purchaser is a resident of Australia as defined in the Tax Act; or
- (b) the Call Option Shares are not indirect Australian real property interests as defined in the Tax Act,

and that covers (at least) the time when the contract for the sale and purchase of the Call Option Shares is entered into under clause 4.4.

Relevant Interest has the meaning given in the Corporations Act.

Rights means all rights attaching to or arising from Maximus Resources Shares (including, without limitation, all rights to receive dividends, returns of capital, in-specie distributions or other distributions and to receive or subscribe for shares, notes, options or other securities or entitlements) declared, paid or issued by Maximus Resources.

Sale Shares means 63,254,972 Maximus Resources Shares.

Security Interest means an interest or power:

- (a) reserved in or over any interest in any asset including, without limitation, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of debt or any other monetary obligation or the enforcement of any other obligation and whether or not existing or agreed to be granted or created.

Settlement means the settlement and transfer of the Sale Shares from the Vendor to the Purchaser in accordance with the terms and conditions of the Trading Account on the Settlement Date.

Settlement Date means the date which is 2 Business Days after the Completion Date (T+2).

Special Crossing means a special crossing in the Sale Shares as set out in the ASX Operating Rules.

Trading Account means a trading account with the Broker for the purposes of conducting securities trading on its standard terms and conditions.

Tax Act means the *Income Tax Assessment Act 1936* (Cth), the *Income Tax Assessment Act 1997* (Cth) or the *Taxation Administration Act 1953* (Cth), as the context requires.

Vendor CGT Declaration means a declaration (in the ATO form NAT 74879-06.2016) from the Vendor that either:

- (a) the Vendor is a resident of Australia as defined in the Tax Act; or
- (b) the Maximus Resources Shares are not indirect Australian real property interests as defined in the Tax Act,

and that covers (at least) the time this Agreement is entered into.

1.2 Interpretation

- (a) Headings are for convenience only and do not affect interpretation.
- (b) Mentioning anything after includes, including, for example, or similar expressions, does not limit what else might be included.

Share Purchase Agreement

- (c) The following rules apply unless the context requires otherwise.
 - (i) The singular includes the plural, and the converse also applies.
 - (ii) A gender includes all genders.
 - (iii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
 - (iv) A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.
 - (v) A reference to a clause or Schedule is a reference to a clause of, or Schedule to, this Agreement.
 - (vi) A reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, supplemented, novated or replaced, except to the extent prohibited by this Agreement or that other agreement or document.
 - (vii) A reference to writing includes any method of representing or reproducing words, figures, drawings or symbols in a visible and tangible form.
 - (viii) A reference to a party to this Agreement or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
 - (ix) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
 - (x) A reference to conduct includes any omission and any statement or undertaking, whether or not in writing.
 - (xi) A reference to *dollars* or \$ is to Australian currency.
 - (xii) A reference to a *right* or *obligation* of any two or more people comprising a single party confers that right, or imposes that obligation, as the case may be, on each of them severally and each two or more of them jointly. A reference to that party is a reference to each of those people separately (so that, for example, a representation or warranty by that party is given by each of them separately).
 - (xiii) A month means a calendar month.

1.3 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the preceding Business Day.

2 Sale and Purchase of Sale Shares

On the Completion Date the Vendor must sell and the Purchaser must buy the Sale Shares via Special Crossing at the Purchase Price per Share free from all Encumbrances and together with all rights attaching or accruing to the Sale Shares on the Settlement Date.

3 Completion

3.1 Manner of Completion

On the Completion Date:

Share Purchase Agreement

- (a) the Purchaser will instruct the Broker to buy from the Vendor, and the Vendor will instruct the Broker to sell to the Purchaser, the Sale Shares via Special Crossing as soon as practicable for the Purchase Price per Share;
- (b) the Vendor must deliver to the Purchaser the Vendor CGT Declaration; the Parties will take such steps as are necessary to facilitate Settlement on the Settlement Date in accordance with the terms and conditions of their respective Trading Accounts.

3.2 Title and risk

Ownership of and risk in the Shares will pass from the Vendor to the Purchaser on Settlement.

4 Call Option

4.1 Grant of Call Option

- (a) Subject to Completion occurring (and with effect on and from Completion), the Purchaser grants the Vendor an option (**Call Option**) to purchase the Call Option Shares on the terms set out in this Agreement.
- (b) The Purchaser must provide immediate written notice to the Vendor by email upon all of the items in parts (a) and (b) of the definition of Call Option Activation Date in clause 1.1 of this Agreement having been met.

4.2 Exercise of Call Option

- (a) The Call Option may only be exercised during the Call Option Exercise Period (and prior to its lapse in accordance with clause 4.3).
- (b) The Vendor may exercise the Call Option during a Call Option Exercise Period by delivering a completed and executed Exercise Notice to the Purchaser.
- (c) The Vendor may only exercise the Call Option once and in respect of all of the Call Option Shares.

4.3 Lapse of Call Option

- (a) If the Call Option Activation Date has not occurred on or before the Expiry Date, the Call Option automatically lapses at that time.
- (b) If, prior to completion of the sale and purchase of the Call Option Shares in accordance with clause 4.5, ASIC, a court of competent jurisdiction or the Takeovers Panel consents to or orders the withdrawal of an Offer applicable to the Exercise Notice (**Withdrawal**), that Exercise Notice is deemed to be withdrawn by the Vendor and the Vendor may give another Exercise Notice if entitled to do so in accordance with clause 4.2 and the Call Option Exercise Period will be deemed to be extended until the date which is 10 Business Days after the Withdrawal. The Purchaser must provide immediate written notice to the Vendor in writing by email upon a Withdrawal occurring.

4.4 Parties bound

If the Vendor delivers an Exercise Notice under clause 4.2(b) then each of the Vendor, as purchaser, and the Purchaser, as seller, is immediately bound under a contract for the sale and purchase of the Call Option Shares for the amount described in clause 4.5(b)(iv).

4.5 Completion of Call Option purchase

If the Vendor exercises the Call Option in accordance with clause 4.2:

Share Purchase Agreement

- (a) completion of the sale and purchase of the relevant Call Option Shares will take place at 10.00am on the date that is 2 Business Days after the date on which the Call Option is exercised at the offices of the Broker in Perth, or such other time and place as the Vendor and the Purchaser may agree; and
- (b) on completion of the sale and purchase of the Call Option Shares pursuant to the exercise of the Call Option:
 - (i) the Purchaser must transfer or procure the transfer of the Call Option Shares to the Vendor or to its order;
 - (ii) the Purchaser must execute and deliver all necessary documents and give all necessary instruments to ensure that all right, title and interest in the Call Option Shares passes from the Purchaser to the Vendor (or to its order) free from all Security Interests and any other Encumbrances;
 - (iii) the Purchaser must deliver to the Vendor the Purchaser CGT Declaration; and
 - (iv) the Vendor must pay the Purchase Price per Share for the Call Option Shares to the Purchaser in immediately available funds.

The Vendor acknowledges and agrees that, upon receipt of a Purchaser CGT Declaration from the Purchaser under clause 4.5(b)(iii), no payment will be required to be made under Subdivision 14-D of Schedule 1 of the Tax Act.

5 Representations and Warranties

5.1 By the Vendor

The Vendor represents and warrants to the Purchaser that each of the following statements is true, accurate and not misleading as at the date of this Agreement, as at Completion, and (unless specified otherwise) at all times until Completion.

- (a) **(Body corporate)** The Vendor is a body corporate validly existing and duly established under the laws of its place of its organisation.
- (b) **(Capacity)** The Vendor has full legal capacity and power to enter into this Agreement and to perform its obligations under this Agreement.
- (c) **(Authority)** The Vendor has taken, or will have taken by the time required, all corporate action that is necessary to authorise its entry into this Agreement and the performance of its obligations under this Agreement.
- (d) **(Power to sell)** The Vendor has the corporate authority and power to sell all of its Sale Shares under this Agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase all of its Sale Shares, or any of them, and there is otherwise no restriction on the transfer of its Sale Shares to the Purchaser on the terms of this Agreement.
- (e) **(Document effective)** This Agreement constitutes a legal, valid and binding obligation of the Vendor.
- (f) **(Compliance with law)** The entry into this Agreement by the Vendor and the performance of its obligations under this Agreement will not infringe any law or regulation material to the transactions contemplated under this Agreement and will not result in a breach of the Vendor's constitution or any instrument or document to which the Vendor is a party or by which it is bound.
- (g) **(Ownership)** The Vendor is the legal and beneficial owner of its Sale Shares free from all Security Interests and any other Encumbrances.

- (h) **(Sale Shares)** To the best of its knowledge, the Vendor's Sale Shares rank equally in all respects with all other fully-paid ordinary shares issued in the capital of Maximus Resources.

5.2 By the Purchaser

The Purchaser represents and warrants to the Vendor that each of the following statements is true, accurate and not misleading as at the date of this Agreement, as at Completion, and (unless specified otherwise) at all times until Completion.

- (a) **(Body corporate)** The Purchaser is a body corporate validly existing and duly established under the laws of its place of its organisation.
- (b) **(Capacity)** The Purchaser has full legal capacity and power to enter into this Agreement and to perform its obligations under this Agreement.
- (c) **(Authority)** the Purchaser has taken, or will have taken by the time required, all corporate action that is necessary to authorise its entry into this Agreement and the performance of its obligations under this Agreement.
- (d) **(Document effective)** This Agreement constitutes a legal, valid and binding obligation of the Purchaser.
- (e) **(Compliance with law)** The entry into this Agreement by the Purchaser, the transfer of the Sale Shares to the Purchaser and the Purchaser's performance of its obligations under this Agreement will not infringe any law or regulation material to the transactions contemplated under this Agreement and will not result in a breach of the Purchaser's constitution or any instrument or document to which the Purchaser is a party or by which it is bound.

6 Disclosure

The parties acknowledge and agree that each of the parties may provide a copy of this document as follows:

- (a) to:
 - (i) Maximus Resources; and
 - (ii) the ASX for public disclosure,in order to satisfy their respective obligations under Part 6C.1 of the Corporations Act; and
- (b) to any parent company of the Vendor or the Purchaser (as applicable).

7 Notices

Any notice, demand, consent or other communication (a **Notice**) given or made under this Agreement:

- (a) must be in writing and signed by the sender or a person duly authorised by the sender (or in the case of email, set out the first and last name and position or title of the sender or person duly authorised by the sender);
- (b) must be delivered to the intended recipient by prepaid post (if posted to an address in another country, by registered airmail) or by hand, fax or email to the address, fax number or email address below or the address, fax number or email address last notified by the intended recipient to the sender
 - (i) to Purchaser: Address: 144 Vivian Street

Share Purchase Agreement

Boulder WA 6432

Phone: +61 8 9093 2477

Email: graham.mcgarry@bigpond.com.au

Attention: Graham McGarry, Managing Director

(ii) to Vendor:

Address: Level 2

46 Ventnor Ave

West Perth WA 6005

Phone: 08 6263 1110

Email: david.okeby@pantoro.com.au

Attention: David Okeby, Company Secretary

(c) will be conclusively taken to be duly given or made:

- (i) in the case of delivery in person, when delivered;
- (ii) in the case of delivery by express post, to an address in the same country, two Business Days after the date of posting;
- (iii) in the case of delivery by any other method of post, 3 Business Days after the date of posting (if posted to an address in the same country) or 5 Business Days after the date of posting (if posted to an address in another country);
- (iv) in the case of fax, on receipt by the sender of a transmission control report from the despatching machine showing the relevant number of pages and the correct destination fax number or name of recipient and indicating that the transmission has been made without error; and
- (v) in the case of email, at the earliest of:
 - (A) the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email;
 - (B) the time that the intended recipient confirms receipt of the email by reply email; and
 - (C) three hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, within that three hour period, an automated message that the email has not been delivered,

but if the result is that a Notice would be taken to be given or made:

- (vi) in the case of delivery by hand or post, at a time that is later than 5pm;
- (vii) in the case of delivery by email, at a time that is later than 7pm; or
- (viii) on a day that is not a business day,

in the place specified by the intended recipient as its postal address under clause 7(b), it will be conclusively taken to have been duly given or made at the start of business on the next business day in that place.

8 General Provisions

8.1 Costs and duty

- (a) Each party must bear its own costs arising out of the negotiation, preparation and execution of this Agreement.
- (b) The Purchaser must pay all stamp duty that may be payable on or in connection with this Agreement, any transaction evidenced by this Agreement and any instrument or transaction entered into under this Agreement.

8.2 No merger

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this Agreement. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any such transaction. Each indemnity in this Agreement survives the expiry or termination of this Agreement.

8.3 Amendment

This Agreement may be amended only by another agreement executed by all parties.

8.4 Assignment

No party can assign, charge, encumber or otherwise deal with any rights and obligations under this Agreement, or attempt or purport to do so, without the prior written consent of the other party.

8.5 Further assurances

Each party must do anything (including executing agreements and documents) necessary to give full effect to this Agreement and the transactions contemplated by it.

8.6 Entire agreement

This Agreement contains the entire agreement between the parties with respect to its subject matter. It sets out the only conduct, representations, warranties, covenants, conditions, agreements or understandings (collectively **Conduct**) relied on by the parties and supersedes all earlier Conduct by or between the parties in connection with its subject matter. None of the parties has relied on or is relying on any other Conduct in entering into this Agreement and completing the transactions contemplated by it.

8.7 No waiver

No failure to exercise nor any delay in exercising any right, power or remedy under this Agreement operates as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

8.8 Severability of provisions

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

8.9 Governing law and jurisdiction

This Agreement is governed by the laws of Western Australia. In relation to it and related non contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

8.10 Counterparts

This Agreement may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument.

Schedule 1 Exercise Notice

[DATE] 2023

This Deed Poll is made by: Pantoro Limited (**Vendor**)

In favour of: Beacon Minerals Limited (**Purchaser**)

Call Option granted under sale agreement dated 27 January 2023 between the Purchaser and the Vendor (*Sale Agreement*)

In accordance with clause 4.2 of the Sale Agreement, the Vendor exercises the Call Option in respect of the Call Option Shares.

Capitalised terms used in this notice have the same meaning as is given to those terms in the Share Purchase Agreement, unless otherwise defined herein.

The Vendor undertakes to the Purchaser to accept (and not under any circumstances withdraw the acceptance of) any Offer that may be made by the Purchaser following the completion of the sale and purchase of the Call Option Shares pursuant to the Vendor's exercise of the Call Option. The Vendor irrevocably authorises the Purchaser (or its nominee) and appoints the Purchaser (or its nominee) as attorney to sign all documents, give all instructions and perform all actions as the Purchaser deems necessary in order to give effect to the acceptance by the Vendor of the Purchaser's Offer and to enable the registration of the transfer of the Call Option Shares to the offeror pursuant to the terms of the Offer. The Vendor agrees to deliver to the Purchaser (or its nominee) on demand such powers of attorney, instruments of transfer and other documents as the Purchaser (or its nominee) may require.

This deed poll is enforceable by the Purchaser against the Vendor notwithstanding that the Purchaser has not executed this deed poll.

Executed as a deed poll.

Executed by **Pantoro Limited** in accordance
with section 127 of the *Corporations Act 2001* (Cth)
and by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Share Purchase Agreement

Executed as an agreement.

Executed by **Pantoro Limited** in accordance
with section 127 of the *Corporations Act 2001* (Cth)
and by:



Signature of director

Paul Cmielec

Name of director (print)



Signature of ~~director~~/secretary

David Okeby

Name of director/secretary (print)

Signed for **Beacon Minerals Limited** in
accordance with section 127 of the *Corporations
Act 2001* (Cth) and by:

Signature of director

Name of director (print)

Signature of director/secretary

Name of director/secretary (print)

Share Purchase Agreement

Executed as an agreement.

Executed by **Pantoro Limited** in accordance
with section 127 of the *Corporations Act 2001* (Cth)
and by:



Signature of director

Paul Cmrlec

Name of director (print)

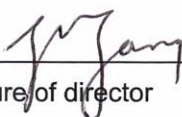


Signature of ~~director~~/secretary

David Okeby

Name of director/secretary (print)

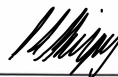
Signed for **Beacon Minerals Limited** in
accordance with section 127 of the *Corporations
Act 2001* (Cth) and by:



Signature of director

Director

Name of director (print)



Signature of director/secretary

Sarah Shipway, Director/CoSec

Name of director/secretary (print)