

Form 603

**Corporations Act 2001
Section 671B**

Notice of initial substantial holder

To Company Name/Scheme TG METALS LIMITED

ACN/ARSN 644 621 830

1. Details of substantial holder (1)

Name Montague Resources Australia Pty Ltd and each of the entities listed in Annexure B

ACN/ARSN (if applicable) ACN 097 875 619 and as set out in Annexure B

The holder became a substantial holder on 29 April 2025

2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully-paid ordinary shares	5,714,285	5,714,285	7.12%

3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A	See Annexure A	5,714,285 fully-paid ordinary shares

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A	Montague Resources Australia Pty Ltd	Montague Resources Australia Pty Ltd	5,714,285 fully-paid ordinary shares

Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A	29 April 2025	Nil	See Annexure A	5,714,285 fully-paid ordinary shares

5. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure B	See Annexure B

6. Addresses

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

Name	Address
See Annexure B	See Annexure B

Signature

print name Taylia Rocci capacity Company Secretary

sign here



date 30 April 2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, 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.

This is the annexure of 1 page marked "A" referred to in the Form 603, Notice of change of interests of substantial shareholder, signed by me and dated 30 April 2025.



Taylia Rocci
Company Secretary
Montague Resources Australia Pty Ltd

ANNEXURE "A"

Montague Resources Australia Pty Ltd has a relevant interest in 5,714,285 fully-paid ordinary shares in the capital of TG Metals Limited under section 608(1)(a) of the *Corporations Act 2001* (Cth) (Act) as it is the registered and beneficial holder of the shares pursuant to a Sale and Purchase Agreement between Montague Resources Australia Pty Ltd and TG Metals Limited dated 3 March 2025, a copy of which is attached as Annexure A-1. The shares are subject to a voluntary escrow period of 12 months from the date they are issued.

Each entity listed in Annexure B is an associate of Montague Resources Australia Pty Ltd and accordingly has a relevant interest in these shares under section 608(3) of the Act. As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of the shares is qualified accordingly.

This is the annexure of 141 pages marked "A", including its annexure A-1, referred to in the Form 603.

Notice of initial substantial holder signed by me and dated 30 April 2025.



Taylia Rocci
Company Secretary
Montague Resources Australia Pty Ltd

This is the annexure of 140 pages marked "A-1" referred to in Annexure A to the Form 603, Notice of change of interests of substantial shareholder, signed by me and dated 30 April 2025.



Taylia Rocci
Company Secretary
Montague Resources Australia Pty Ltd

Sale and Purchase Agreement

(relating to Van Uden Tenements)

MONTAGUE RESOURCES AUSTRALIA PTY. LTD.

TG GOLD PTY LTD

TG METALS LIMITED

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Parties

- 1 **Montague Resources Australia Pty. Ltd.** (ACN 097 875 619) of Brookfield Place Tower 2, Level 14, 123 St Georges Terrace, Perth WA 6000 (**Seller**)
 - 2 **TG Gold Pty Ltd** (ACN 682 235 427) of Level 24, 44 St Georges Terrace, Perth, WA 6000 (**Buyer**)
 - 3 **TG Metals Limited** (ACN 644 621 830) of Level 24, 44 St Georges Terrace, Perth, WA 6000 (**Guarantor**)
-

Background

- A The Seller is the owner of the Assets.
- B The Buyer agrees to buy, and the Seller agrees to sell, the Assets on the terms and conditions set out in this agreement.
- C The Guarantor has agreed to guarantee the obligations of the Buyer under this agreement and to issue the Seller the Consideration Shares.

The parties agree

1 Defined terms and interpretation

1.1 Definitions in the Dictionary

A term or expression starting with a capital letter which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary.

1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this agreement.

2 Conditions precedent

2.1 Conditions precedent to Completion

The Buyer, the Guarantor and the Seller are only obliged to Complete if the following Conditions are satisfied or waived by the party or parties identified as being entitled to the benefit of that Condition:

Condition	Party entitled to benefit
(a) Gold Production Royalty Deed –the Seller, the Buyer and the Guarantor entering into the GPR Deed of Assignment and Assumption with the relevant Counterparty.	Buyer and Seller
(b) Tenement Acquisition Agreement – the Seller and the Buyer entering into the TAA Deed of Assignment and Assumption with the relevant Counterparty.	Buyer and Seller

Condition	Party entitled to benefit
<p>(c) IRC Royalty Deed – in relation to the IRC Royalty Deed:</p> <ul style="list-style-type: none"> (i) the Seller obtaining a Consent Letter duly executed by IRC that is in a form acceptable to the Buyer (acting reasonably); and (ii) the Seller and the Buyer entering into the IRC Deed of Assignment and Assumption with IRC. 	Buyer and Seller
<p>(d) Ministerial Consent – receipt of all consents required under the Mining Act to transfer legal title to the Seller's interest in the Tenements to the Buyer at Completion.</p>	Buyer and Seller
<p>(e) Non-exercise or waiver of Pre-emptive Right – either:</p> <ul style="list-style-type: none"> (i) the period during which Barto, as the Counterparty to the Tenement Acquisition Agreement, is permitted to exercise the Pre-emptive Right has expired without Barto exercising the Pre-emptive Right; or (ii) Barto has notified the Seller in writing that it unconditionally waives its Pre-emptive Right. 	Buyer and Seller
<p>(f) Quotation - ASX not having indicated to the Guarantor, the Buyer or the Seller that it will not grant permission for the Official Quotation of the Consideration Shares on or before 10am on the Completion Date.</p>	Seller

2.2 Satisfaction or waiver of Conditions

- (a) The Buyer, the Guarantor and the Seller must each act in good faith and use its reasonable endeavours to:
 - (i) satisfy the Conditions before the Conditions Precedent Date; and
 - (ii) cooperate with the other parties in doing anything necessary to satisfy the Conditions.
- (b) The Buyer, the Guarantor and the Seller must each promptly notify the other if it becomes aware that a Condition is:
 - (i) satisfied; or
 - (ii) incapable of being satisfied before the Conditions Precedent Date.
- (c) A Condition may only be waived if each party gives notice to the other parties before the Conditions Precedent Date, specifying that it no longer requires the Condition to be fulfilled (provided such waiver is permitted by law and this agreement).

- (d) Either the Seller or the Buyer may terminate this agreement by giving not less than 2 Business Days' notice to the other parties if at any time before Completion and subject to this clause 2 (**Conditions precedent**):
 - (i) a Condition is not satisfied or waived, by each party by the Conditions Precedent Date; or
 - (ii) a Condition becomes incapable of being satisfied by the Conditions Precedent Date or the parties agree that that Condition cannot be satisfied by the Conditions Precedent Date (unless that Condition is satisfied before termination of this agreement),

and provided that the terminating party, and if the Buyer is the terminating party, the Guarantor, is not in breach of a material obligation under this agreement.

3 Sale and purchase

3.1 Sale of Assets

The Seller agrees to sell, and the Buyer agrees to buy, the Assets:

- (a) for the Purchase Price;
- (b) subject to clause 7, with effect from Completion;
- (c) free from any Security Interests (other than a Permitted Security Interest); and
- (d) on the terms and conditions of this agreement.

3.2 Purchase Price

- (a) The total purchase price for the Assets is:
 - (i) the Initial Cash Consideration;
 - (ii) the Consideration Shares; and
 - (iii) the Deferred Cash Consideration,plus the assumption by the Buyer of the Assumed Liabilities in respect of the Assets less any payments from the Deferred Cash Consideration in accordance with clause 9.20.
- (b) At Completion the Initial Cash Consideration will be paid in full and the Consideration Shares will be allotted in accordance with clause 5 (**Completion**).
- (c) At Completion, the Buyer must pay the Deferred Cash Consideration into the Escrow Account in accordance with clauses 18.1 and 19.6 and the terms of the Escrow Agreement (DC). The Buyer and the Seller acknowledge that the Deferred Cash Consideration will be held on escrow by the Agent until the Escrow Payment Date.

3.3 Consideration Shares Escrow

The Seller acknowledges and agrees that the Consideration Shares will be subject to a voluntary escrow period of 12 months from the date of issue and the Seller will execute

and deliver (or procure the execution and delivery of) the Voluntary Share Escrow Deed at Completion.

3.4 Title and risk

- (a) Title to, risk and property in, the Assets remains solely with the Seller until Completion.
- (b) Risk in and possession of the Assets passes to the Buyer with effect from Completion and, subject to the registration of the Transfer Instruments, title to the Assets passes to the Buyer upon Completion.
- (c) For the avoidance of doubt, beneficial title in the Tenements passes to the Buyer upon Completion regardless of whether the registration of the relevant Transfer Instruments has occurred, and the Seller holds the legal title in the Tenements (but, in respect of the Miscellaneous Licence, subject to clause 3.5) on trust for the Buyer until the registration of the relevant Transfer Instruments has occurred.

3.5 Beneficial and legal title to the Miscellaneous Licence

The Seller acquired full beneficial ownership of the Miscellaneous Licence prior to the Execution Date and, as at the Execution Date, SQM remains the registered holder of a 50% interest in the Miscellaneous Licence pending assessment and payment of duty and registration of the ML Transfer Instrument at the Department.

3.6 Gold Production Royalty Deed

The Buyer acknowledges and confirms that the Seller has disclosed to it that under the Gold Production Royalty Deed the Seller is responsible for all obligations as the “Payer” (including the obligation to pay 100% of the royalty) under the Gold Production Royalty Deed in respect of the Tenements to which the Gold Production Royalty Deed applies notwithstanding that the Seller’s Interest in those Tenements as forming part of the Assets is only as to an 80% interest.

3.7 No native title or heritage protection agreements

- (a) Except for the Heritage Agreements and subject to clause 7 of this Agreement, the Buyer acknowledges and confirms that no agreements in connection with native title and the protection of heritage form part of the Assets to be transferred to the Buyer at Completion, and the Buyer is responsible for negotiating and entering into (at its cost) any such agreement required by the Buyer on and from Completion.
- (b) The Buyer acknowledges that the Seller does not have an original or copy of the Heritage Agreement listed in item 7 of the table in Schedule 5, however should the Seller come to be in possession of an original or copy of the Heritage Agreement within six months following the date of this Agreement, the Seller will provide the original or copy of the relevant document to the Buyer within 2 Business Days of receipt of the original or copy.

4 Conduct before Completion

4.1 Notices

The Seller must provide to the Buyer, as soon as reasonably practicable after receipt, copies of all notices, except for any notice relating to the Pre-emptive Right process pursuant to the Tenement Acquisition Agreement, requisitions or other documents in

respect of the Assets received by the Seller during the Interim Period from Government Agencies or a Counterparty.

4.2 Seller's Conduct

- (a) During the Interim Period, except as expressly permitted or contemplated by this agreement, or as consented to by the Buyer in writing, the Seller must:
 - (i) maintain the Tenements in full force and keep the Tenements free from any liability to forfeiture or non-renewal under the Mining Act;
 - (ii) meet all outgoings in respect of the Tenements;
 - (iii) observe and perform all conditions relating to the Tenements (including, without limitation, expenditure conditions prescribed under the Mining Act or seeking exemptions in respect of the same) and all statutory obligations relating to the Seller's activities on the Tenements;
 - (iv) not take any steps to surrender or relinquish the Tenements except to the extent required by the Mining Act;
 - (v) not transfer, encumber or otherwise deal with its interest in the Assets; or
 - (vi) not vary any Material Contract in a material manner or voluntarily terminate a Material Contract.
- (b) The Buyer acknowledges that the Tenements have combined reporting status for the purpose of filing combined mineral exploration reports. As such the Seller may not have spent the required monetary amount specifically on an individual Tenement, however the Seller has for previous expenditure years met or obtained relevant exemptions from expenditure requirements when considering the expenditure of the combined report group in aggregate.

4.3 Tenement Filings and Applications

- (a) Without limiting clause 9.3 (regarding the renewal of E77/1361 and E77/1535), during the Interim Period, the Buyer may notify the Seller if it wishes to submit or lodge (as applicable) in respect of activities that the Buyer considers in good faith that it will undertake on the Tenements following Completion any of the following applications, forms or notifications:
 - (i) programs of work in respect of any of the Tenements;
 - (ii) notifications to any government department or agency required for the purposes of access to E77/1582 and E77/1361, with such access being subject to the licence in clause 6.4;
 - (iii) Form 5 applications for expenditure and/or exemption from expenditure for E77/1582 and E77/1535; and
 - (iv) any other applications, forms or notifications reasonably required to allow the Buyer to carry out its intended exploration activities on the Tenements.
- (b) The Buyer must prepare the applications, forms and notifications set out in clause 4.3(a) at its own cost. During the Interim Period the Seller agrees to do all things reasonably practicable and to use its best endeavours to facilitate the lodgment of the applications, forms and notifications received from the Buyer under this clause 4.3, subject to clause 4.3(c), on behalf of the Buyer.

- (c) The Buyer acknowledges that the Seller will be the applicant for the purposes of this clause 4.3 during the Interim Period, therefore the Buyer must take into consideration and make any reasonable amendments required by the Seller.
- (d) If the Seller lodges or submits any application, form or notification under this clause 4.3, the Seller does not provide any warranty or representation:
 - (i) as to whether the application, form or notification will be approved or granted (as applicable); and
 - (ii) as to the accuracy of any of the information prepared by the Buyer; and
- (e) The Seller is not liable to the Buyer for any adjustment to the Purchase Price or any Claim or Loss suffered or incurred by the Buyer if any application, form or notification prepared by the Buyer under this clause 4.3 is not approved or granted (as applicable).
- (f) If Completion does not occur for any reason, the Seller may at its absolute discretion withdraw or other discontinue any application, form or notification lodged or submitted under this clause 4.3.
- (g) For the avoidance of doubt, nothing in this clause 4.3 grants to the Buyer any right or entitlement to enter or undertake any activities on the Tenements pursuant to any application, form or notification if it is granted or approved prior to Completion and irrespective of any grant or approval prior to Completion the Buyer's access to the Tenements remains subject to clause 6.4.

5 Completion

5.1 Date and place for Completion

Subject to clause 2 (**Conditions precedent**), Completion must take place at or around 11am (Perth time) on the day which is 5 Business Days after satisfaction or waiver of the last of the Conditions (other than the Condition in clause 2.1(f), which must be satisfied on the Completion Date) either:

- (a) at the office of Gilbert + Tobin in Perth or at such other place that the Buyer and Seller agree; or
- (b) by such other method as the Buyer and Seller agree, including by way of electronic exchange of executed documents and deliverables,

or any other time, date and place as the Buyer and the Seller agree.

5.2 Seller's obligations at Completion

At Completion, the Seller must give the Buyer:

- (a) each of the documents specified in Item 1 of Schedule 3 (**Documents to be delivered on Completion**); and
- (b) any other document reasonably required by the Buyer to effect the transfer of the Assets to the Buyer and notified to the Seller at least 5 Business Days before the Completion Date or such later date as agreed in writing by the parties.

5.3 Buyer's and Guarantor's obligations at Completion

At Completion:

- (a) the Buyer must:
 - (i) pay the Initial Cash Consideration in accordance with clause 19.6;
 - (ii) pay the Deferred Cash Consideration into the Escrow Account in Immediately Available Funds in accordance with clause 19.6;
 - (iii) assume the Assumed Liabilities in respect of the Assets; and
 - (iv) give the Seller:
 - (A) each of the documents specified in Item 2 of Schedule 3 (**Documents to be delivered on Completion**); and
 - (B) any other document reasonably required by the Seller to effect the transfer of the Assets to the Buyer and notified to the Buyer at least 5 Business Days before the Completion Date or such later date as agreed in writing by the parties; and
- (b) the Guarantor must:
 - (i) allot and issue the Consideration Shares to the Seller and deliver holding statements to the Seller for those securities; and
 - (ii) register the Consideration Shares in the Guarantor's register of members, or ensure that the Guarantor's share registry does so, in the name of the Seller, free from any Security Interest.

5.4 Interdependence

- (a) The obligations of the Buyer, the Guarantor and the Seller under this clause 5 (**Completion**) are interdependent.
- (b) Unless otherwise stated, all actions required to be performed by a party at Completion are taken to have occurred simultaneously at Completion.
- (c) Completion will not occur unless all of the obligations of the Buyer, the Guarantor and the Seller to be performed at Completion under this clause 5 (**Completion**) are complied with and fully effective.

6 Post-Completion obligations and acknowledgments

6.1 Duty and lodgement of transfers

- (a) The Buyer must lodge this agreement for assessment of Duty at RevenueWA within 10 Business Days after the Execution Date.
- (b) The Buyer will pay the Duty assessed in relation to this agreement within 10 Business Days after assessment.
- (c) The Buyer will lodge the Transfer Instruments at the Department promptly after:

- (i) in respect of the Tenements other than the Miscellaneous Licence, payment of the duty assessment referred to in clause 6.1(b); and
- (ii) in respect of the Miscellaneous Licence:
 - (A) payment of the duty assessment referred to in clause 6.1(b); and
 - (B) the ML Transfer Instrument referred to in clause 6.2(a) in respect of the Miscellaneous Licence has been lodged at the Department by the Seller,

and the Transfer Instrument in respect of the Miscellaneous Licence must be lodged on the basis that its registration by the Department must occur following the registration of the ML Transfer Instrument by the Department.

6.2 Lodgement of ML Transfer Instrument

- (a) If the ML Transfer Instrument has not been registered by the Department prior to Completion, then the Seller must notify the Buyer as soon as reasonably practicable after the ML Transfer Instrument has been lodged by the Seller with the Department.
- (b) If the Buyer registers a caveat in respect of the Miscellaneous Licence after Completion then upon request by the Seller, the Buyer must promptly, at its cost, either file a notice of continuation of caveat having the effect of allowing the dealing to proceed or withdraw its caveat and otherwise do all things all necessary to enable the ML Transfer Instrument to be registered by the Department.

6.3 Pass on notices or communication

From Completion, the Seller must promptly pass to the Buyer a copy of any notice or communication received by the Seller from any government authority or third party in any way affecting or relating to the Tenements and must not respond in any way to any such notice or communication (unless required by Law) without prior written consultation with the Buyer.

6.4 Buyer's access licence

During the period commencing on the Completion Date and ending on the date on which the Buyer is the registered holder of all of the Tenements:

- (a) the Seller grants to the Buyer the exclusive licence, right and liberty to enter (by its personnel, and with or without vehicles and plant and equipment) the Tenements (to the extent they are granted) for the purposes of carrying out mining operations (as that term is defined in the Mining Act), which licence is given for the purposes of section 118A of the Mining Act; and
- (b) the Buyer indemnifies and holds harmless the Seller in respect of any loss, cost, liability, claim, expenses (including without limitation legal fees on a solicitor and own client basis) or damages of any nature suffered by the Seller arising as a result of the Buyer's activities on the Tenements under the licence set out in clause 6.4(a).

6.5 Seller's access licence to complete remediation

- (a) The Seller has disclosed to the Buyer that the Seller must continue to undertake the Clearing Permit Obligations, being certain actions required to be undertaken as

conditions of the Clearing Permits, and such actions may continue to be required to be undertaken by the Seller on and after the Completion Date.

- (b) On and from Completion, the Buyer grants the Seller a non-exclusive licence, right and liberty to enter (by its personnel, and with or without vehicles and plant and equipment) to enter upon the Cleared Area and to pass over and across the Tenements to gain access to the Cleared Area (**Licence Area**) for the purposes of the Seller:
 - (i) carrying out and completing the Clearing Permit Obligations on the Cleared Area; and
 - (ii) doing all such other things as may be reasonably necessary or ancillary in connection with the requirements in (i),as long as the Seller has given not less than 5 Business Days' notice to the Buyer of its proposed access to the Licence Area.
- (c) The Access Licence will continue until such time as the Seller has notified the Buyer that the Clearing Permit Obligations have been discharged or no longer apply.
- (d) The Buyer acknowledges that it must not disturb, clear or do anything that is inconsistent with the Clearing Permit Obligations on the Cleared Area until the Clearing Permit Obligations have been discharged or no longer apply.
- (e) On and from Completion:
 - (i) the Seller indemnifies and holds harmless the Buyer in respect of any loss, cost, liability, claim, expenses (including without limitation legal fees on a solicitor and own client basis) or damages of any nature suffered by the Buyer arising as a result of the Seller's activities within the Licence Area under the Access Licence causing any death of or injury to any person, property damage or environmental damage; and
 - (ii) the Buyer indemnifies and holds harmless the Seller in respect of any loss, cost, liability, claim, expenses (including without limitation legal fees on a solicitor and own client basis) or damages of any nature suffered by the Seller arising as a result of any breach or non-compliance with clause 6.5(d).

6.6 Obligations regarding Consideration Shares

Within one Business Day of the Completion Date, the Guarantor must:

- (i) apply for and use its best endeavours to obtain Official Quotation of the Consideration Shares on ASX; and
- (ii) issue a Cleansing Notice to ASX in relation to the Consideration Shares within 1 Business Day of the Completion Date.

7 Heritage Agreements

7.1 Pre and Post Completion

- (a) On and from the date of this agreement, the Seller and the Buyer agree to work together, and co-operate with each other in good faith by using their respective best endeavours to transfer (by assignment, novation, or entry into a new

agreement) the Heritage Agreements to the Buyer as soon as practicable. To this end:

- (i) the Seller and the Buyer together will determine whether the Heritage Agreement is to be assigned or novated, or a new heritage agreement is to be entered into by the Buyer and in doing so must both act reasonably (including as to the form of the assignment, novation or new agreement as applicable); and
 - (ii) for a Heritage Agreement which contains an express provision to the effect that it cannot be assigned or novated without the Counterparty's consent or is subject to other requirements being met, then, subject to clause 7.3, the Heritage Agreement is excluded from the Sale of Assets at Completion until such time as the consent has been obtained or the requirement has been met.
- (b) If a Heritage Agreement has not transferred at Completion to the Buyer despite the efforts of the parties under clause 7.1(a) (**Post-Completion Agreements**):
- (i) the Seller and the Buyer must continue to use their best endeavours to transfer (by assignment, novation, or entry into a new agreement) the Post-Completion Agreements to the Buyer as soon as practicable after Completion;
 - (ii) the Seller and the Buyer together will determine whether the Post-Completion Agreement is to be assigned or novated, or a new Post-Completion Agreement is to be entered into by the Buyer and in doing so must both act reasonably (including as to the form of the assignment, novation or new agreement as applicable); and
 - (iii) for a Post-Completion Agreement which contains an express provision to the effect that it cannot be assigned or novated without the Counterparty's consent or is subject to other requirements being met, then, subject to clause 7.3, the Post-Completion Agreement is excluded from the Sale of Assets at Completion until such time as the consent has been obtained or the requirement has been met.

7.2 Obligations pending transfer

The Seller must from Completion:

- (a) hold all of its right, title and interest in each Post-Completion Agreement relevant to the Assets for the benefit of the Buyer (except to the extent that to do so would constitute a breach of the relevant agreement); and
- (b) provide the Buyer with copies of all correspondence received from the Counterparty to the Post-Completion Agreement relevant to the Assets.

7.3 Failure to transfer Post-Completion Agreement

If a Post-Completion Agreement is not transferred to the Buyer in accordance with this agreement within twelve months after the Completion Date, this clause 7 (**Heritage Agreements**) ceases to apply in respect of Post-Completion Agreement, the Post-Completion Agreement is excluded from the Sale of Assets and the Seller is not liable to the Buyer for any adjustment to the Purchase Price or any Loss suffered or incurred by the Buyer as a result of Post-Completion Agreement not being transferred to the Buyer.

7.4 Marlinyu Ghoorlie Heritage Agreement

The Parties agree that a party to the Marlinyu Ghoorlie Heritage Agreement includes MH Gold Pty Ltd in respect of tenements that are not Assets under this agreement. As a result, the Parties agree that any transfer to the Buyer (by assignment or novation) of the Marlinyu Ghoorlie Heritage Agreement must operate in such a way to ensure that agreements between MH Gold Pty Ltd and the Buyer, each with the Counterparty in respect of the Marlinyu Ghoorlie Heritage Agreement, operate as independent and separate agreements following such assignment or novation.

8 Liabilities

8.1 Seller's responsibility

The Seller retains, accepts and assumes responsibility for and must assume, pay, perform and discharge any and all Pre-Completion Liabilities.

8.2 Buyer's responsibility

- (a) If Completion occurs, the Buyer becomes liable for the Assumed Liabilities with effect from Completion.
- (b) The Buyer must pay the Assumed Liabilities referred to in clause 8.2(a) as and when they fall due.
- (c) The Buyer must reimburse the Seller for amounts paid by or on behalf of the Seller for an Assumed Liability within 10 Business Days of receiving evidence of payment by the Seller.
- (d) From Completion, the Buyer unconditionally and irrevocably indemnifies the Seller from and against any Assumed Liability.

9 Seller Warranties and limitations of Claims

9.1 Giving of Seller Warranties

- (a) The Seller:
 - (i) warrants to the Buyer that each of the Seller Warranties:
 - (A) is true and accurate in all material respects as at the Execution Date; and
 - (B) will be true and accurate in all material respects at the Completion Date;
 - (ii) acknowledges that the Buyer has entered into this agreement in reliance on the Seller Warranties; and
 - (iii) subject to the limitations in this clause 9 (**Seller Warranties and limitations of Claims**), indemnifies the Buyer in respect of Loss suffered by the Buyer arising from a breach of a Seller Warranty made pursuant to clause 9.1(a)(i).
- (b) Each Seller Warranty must be construed independently and is not limited by reference to another Seller Warranty.

- (c) The Seller Warranties survive Completion of this agreement.

9.2 Matters disclosed

- (a) The Seller Warranties and the Warranty Indemnities are given subject to and are qualified by, and the liability of the Seller in respect of any breach of any Seller Warranty will be reduced or extinguished (as the case may be) to the extent that the breach arises in connection with:
 - (i) the transactions contemplated by or authorised by this agreement;
 - (ii) any matters or information which has been disclosed in the Disclosure Material or otherwise disclosed to the Buyer in writing during the course of its due diligence;
 - (iii) anything within the actual knowledge of:
 - (A) or ought to be within the actual knowledge of, any Officer of the Buyer;
 - (B) any employee of the Buyer; and
 - (C) any of the Buyer's Representatives; or
 - (iv) any information or matters that would have been disclosed to the Buyer had the Buyer conducted searches prior to the Execution Date of records open to public inspection maintained by any Government Agency.
- (b) Without limiting clause 9.2(a), the Buyer acknowledges that the Seller has disclosed to it in writing via a map emailed to the Buyer's representative at Futura Capital on 28 February 2025 three areas of potentially unauthorised disturbance on Exploration Licence 77/1361 that were recently identified by the Seller (**Disturbances**).
- (c) The Seller undertakes that prior to Completion occurring, it will make a recommendation to the Department (and to any other Government Agency if reasonably requested by the Buyer), that no rehabilitation or remediation activities should be carried out in respect of the Disturbances in view of the progress of vegetation regrowth in the relevant areas. The Seller further undertakes that it will monitor the Disturbances and vegetation regrowth for a period of 12 months from Completion occurring, and during this period will assist the Buyer to make any required disclosures or reports to any Government Agency in respect of the Disturbances. The Seller may access the Tenements on the terms of the licence in clause 6.5 for the purpose of this monitoring obligation.

9.3 Renewal of Tenements

- (a) The Seller must prior to 14 March 2025 lodge an extension of licence application, in the prescribed form, in respect of Exploration Licence 77/1361 and Exploration Licence 77/1535.
- (b) The Buyer acknowledges that:
 - (i) subject to this clause, Exploration Licence 77/1361 and Exploration Licence 77/1535 both have an expiry date of 14 March 2025; and
 - (ii) the Seller has not, and does not, provide any warranty or representation as to whether an extension of those exploration licences will be granted.

- (c) The Seller is not liable to the Buyer for any adjustment to the Purchase Price or any Claim or Loss suffered or incurred by the Buyer if the extension of those exploration licences is not granted.
- (d) If Completion does not occur for any reason, the Seller may at its absolute discretion withdraw or other discontinue any application lodged or submitted under this clause 9.3.

9.4 No liability

The Seller is not liable to the Buyer for any Claim or Loss under this agreement:

- (a) to the extent that the Claim or Loss would not have arisen but for anything done or not done after Completion by the Buyer or a Related Body Corporate of the Buyer or any person acting, or purporting to act, on behalf of the Buyer or a Related Body Corporate of the Buyer including any failure by the Buyer or a Related Body Corporate of the Buyer after Completion to seek to mitigate its Loss;
- (b) to the extent that the Claim or the Loss would not have arisen but for:
 - (i) the enactment or amendment of any legislation or regulations;
 - (ii) a change in the judicial or administrative interpretation of the law; or
 - (iii) a change in the practice or policy of any Government Agency,
 after the Execution Date, including legislation, regulations, amendments, interpretation, practice or policy that has a retrospective effect;
- (c) to the extent of the amount that the Buyer recovers in respect of the Claim or Loss or from the circumstances out of which the Claim or Loss arises (net of costs of the recovery) from any third party (including under any insurance policy);
- (d) to the extent that the Claim or Loss would not have arisen but for some act, omission, transaction or arrangement carried out at the written request or with the written approval of the Buyer or its Officers, agents, employees or advisers before Completion; or
- (e) if the liability for that Claim or Loss is a contingent liability, unless and until the liability is an actual liability and is due and payable.

9.5 Indirect or consequential loss

To the maximum extent permitted by law, the Seller is not liable for or with respect to any indirect or consequential Loss or damage, loss of opportunity, damage to reputation, loss of customers, loss of profit, penalties or fines imposed by a Government Agency arising in connection with this agreement.

9.6 Tax or other benefit

In calculating the Loss of the Buyer in relation to a Claim under, in relation to or arising out of this agreement, there must be taken into account any benefit accruing to the Buyer or any of its Related Bodies Corporate (including any Tax Relief obtained or obtainable by the Buyer or any of its Related Bodies Corporate and any amount by which any Tax or Duty for which the Buyer or any of its Related Bodies Corporate is or may be liable to be assessed or accountable is reduced or extinguished), arising directly or indirectly from the subject matter of that Claim.

9.7 No inducement by the Seller

The Buyer acknowledges that, in considering whether or not to make an offer for the Assets and in proceeding to engage in due diligence enquiries, it did so on the basis that all the information it received from or on behalf of the Seller concerning the Assets (including the Disclosure Material) expressly excluded any reliance on information given to the Buyer or statements or representations of the Seller, other than the Seller Warranties. The Buyer acknowledges and represents and warrants to the Seller that:

- (a) in conducting its due diligence and in entering into this agreement and proceeding to Completion, it did not rely and is not relying on any statement, representation, warranty, forecast, opinion or statement of belief made by or on behalf of the Seller or its representatives or on any other conduct engaged in by the Seller or its representatives, other than the Seller Warranties;
- (b) it has had full opportunity to review the Data Room Information and otherwise conduct its own due diligence in relation to the Assets and satisfy itself on the completeness or otherwise of the Disclosure Material and its own due diligence;
- (c) it understands the risks and uncertainties of the mining industry and the general economic, regulatory and other risks that impact on or could impact on the Assets, and its results, operations, financial position and prospects;
- (d) any estimates, budgets or forecasts made, or opinion expressed, in relation to the financial position or prospects of the Assets (whether written or oral) were made or expressed to and accepted by the Buyer, and this agreement is entered into, on the basis and condition that, except as provided for in the Seller Warranties:
 - (i) neither the Seller nor its representatives have made nor makes any representation or warranty as to the accuracy or completeness of such estimate, budget, forecast or expression of opinion or that any such estimate, budget, forecast or expression of opinion will be achieved; and
 - (ii) neither the Seller nor its representatives will be liable to the Buyer or its representatives in the event that, for whatever reason, such estimate, budget, forecast or expression of opinion is or becomes inaccurate, incomplete or misleading in any respect; and
- (e) the disclosures regarding the Assets (including, the information, forecasts and statements of intent contained in the Disclosure Material or made in management presentations) are accepted by the Buyer and the Buyer agrees that neither the Seller nor its Officers, agents, employees or advisers has made or makes any representation or warranty as to the accuracy or completeness of those disclosures or that information (other than as contained in the Seller Warranties).

9.8 Exclusion of warranties and statutory actions

The Buyer agrees that:

- (a) subject to any law to the contrary and except as provided in the Seller Warranties, all guarantees, warranties, representations or other terms and conditions relating to this agreement or its subject matter (whether express, implied, written, oral, collateral, statutory or otherwise), not expressly contained in this agreement, are excluded to the maximum extent permitted by law and, to the extent that they cannot be excluded, the Seller disclaims all liability in relation to them to the maximum extent permitted by law; and

- (b) to the maximum extent permitted by law, the Buyer will not make and waives any right it may have to make any Claim against the Seller under the Australian Consumer Law (including sections 4, 18 and 29 of the Australian Consumer Law), the Corporations Act (including section 1041H of that Act), the *Australian Securities and Investments Commission Act 2001* (Cth) or the corresponding provision of any other federal, state or territory legislation, or a similar provision under any applicable law, for any act or omission concerning the transactions contemplated by this agreement or for any statement or representation concerning any of those things.

9.9 Acknowledgements – “As is, where is”

- (a) Except for the matters the subject of the Seller Warranties:
 - (i) the Buyer acknowledges that the Assets are accepted “as is, where is” in their existing location, state of repair and condition; and
 - (ii) the Seller makes no covenant or warranty in relation to the condition of the soil, subsoil, or any other aspect of the Tenements and the Assets.
- (b) Other than the Seller Warranties, neither the Seller nor its Representatives make any warranty or representation express or implied concerning the following:
 - (i) the level of actual or estimated resources and reserve in or on any of the Tenements;
 - (ii) the state of repair or maintenance or serviceability of any item of the Assets;
 - (iii) the status of contamination (if any) in respect of the Tenements or the Assets;
 - (iv) quality, fitness or suitability for any purpose of the Tenements or any item of the Assets;
 - (v) the safety of, or absence of risk to health from, any item of the Assets; or
 - (vi) the existence of any native title or Aboriginal heritage or sites located on, or in close proximity, to the land the subject of the Tenements.

9.10 Notice and time limits on Claims

- (a) The Buyer must notify the Seller in writing of any Claim it has against the Seller under a Warranty (including any breach of any Seller Warranty or Claim under an Indemnity), setting out reasonable details of the facts, matters or circumstances giving rise to such Claim and the nature of such Claim as soon as practicable after it becomes aware of it.
- (b) The Buyer may not make, and the Seller is not liable for, any Claim for a breach of a Seller Warranty or under a Warranty Indemnity unless full details of such Claim have been notified to the Seller within 12 months after the Completion Date.
- (c) A Claim will not be enforceable against the Seller and is to be taken for all purposes to have been withdrawn unless legal proceedings in connection with the Claim are commenced within 6 months after notice of the Claim is served on the Seller in accordance with clause 9.10(a).

9.11 Minimum amount of Claims

The Seller is not liable for, any Claim for a breach of a Seller Warranty or under a Warranty Indemnity unless and until:

- (a) the amount finally agreed or determined to be payable in respect of that Claim exceeds \$20,000 (each such Claim, a **Permitted Claim**); and
- (b) the aggregate amount of all such Permitted Claims exceeds \$150,000,

in which event the Seller is liable for the full amount of the Permitted Claims, and not just the amount in excess of \$150,000.

9.12 Maximum liability

The Seller's total liability, whether by way of damages, tort, in equity or otherwise, for Loss or damage arising in respect of a Claim:

- (a) in connection with a breach of a Title and Capacity Warranty is limited in aggregate to 100% of the Purchase Price; and
- (b) under or in connection with this agreement, including relation to all breaches of Other Warranties or under the Warranty Indemnities, is limited in aggregate to 50% of the Purchase Price.

9.13 No double recovery

The Buyer is not entitled to recover Loss or obtain payment, reimbursement, restitution or indemnity more than once in respect of any one Liability, Loss, shortfall, deficiency or other set of circumstances which gives rise to more than one Claim by one party against the others.

9.14 Disclosure regarding Third Party Claims

- (a) The Buyer must promptly notify the Seller if:
 - (i) a Third Party Claim is made against the Buyer; or
 - (ii) the Buyer becomes aware of any events, matters or circumstances (including any potential threatened Third Party Claim against the Buyer that may give rise to a Claim against the Seller).
- (b) The Buyer must include in a notice under clause 9.14(a) all relevant details (including the amount) then known to the Buyer of:
 - (i) the Third Party Claim; and
 - (ii) the events, matters or circumstances giving rise or which may give rise to the Claim (as appropriate).
- (c) The Buyer must also include in a notice given under clause 9.14(a) an extract of:
 - (i) any part of a Demand that identifies the liability or amount to which the Claim relates or other evidence of the amount of the Demand to which the Claim relates; and
 - (ii) if available or relevant, any corresponding part of any adjustment sheet or other explanatory material issued by a Government Agency that specifies

the basis for the Demand to which the Claim relates or other evidence of that basis.

- (d) The Buyer must provide a copy of any document referred to in clause 9.14(c) to the Seller as soon as practicable and, in any event, within 5 Business Days after the receipt of that document by the Buyer.
- (e) The Buyer must also, on an ongoing basis, keep the Seller informed of all developments in relation to the Claim notified under clause 9.14(a).

9.15 Conduct in respect of Third Party Claims

- (a) The Buyer must not:
 - (i) accept, compromise or pay;
 - (ii) agree to arbitrate, compromise or settle; or
 - (iii) make any admission or take any action in relation to,

a Third Party Claim without the Seller's prior written approval (which must not be unreasonably withheld or delayed).
- (b) Following receipt of a notice in respect of a Claim which arises from or involves a Third Party Claim, the Seller may, by notice to the Buyer, assume the conduct of the defence of the Third Party Claim.
- (c) If the Seller advises the Buyer that the Seller wishes to assume the conduct of the defence of the Third Party Claim:
 - (i) provided that the Seller provides the Buyer with an indemnity against all Liabilities which the Buyer shall reasonably incur or which may result from assuming conduct of the defence (other than Liability for the Third Party Claim itself), the Buyer must take all action reasonably requested by the Seller to avoid, contest, compromise or defend the Third Party Claim, including providing access to witnesses and documentary or other evidence within the control of the Buyer that is relevant to the Third Party Claim, allowing the Seller and its legal advisers to inspect and take copies of all relevant books, records, files and documents, and providing the Seller with reasonable access to the personnel, premises and chattels of or under the control of the Buyer; and
 - (ii) in conducting any proceedings or actions in respect of that Third Party Claim, the Seller must:
 - (A) act in good faith;
 - (B) liaise with the Buyer in relation to the defence of the Third Party Claim; and
 - (C) provide the Buyer with reasonable access to a copy of any notice, correspondence or other document relating to the Third Party Claim.
- (d) If the Seller advises the Buyer that the Seller does not wish to assume the conduct of the defence of the Third Party Claim, then the Buyer must:
 - (i) act in good faith;

- (ii) liaise with the Seller in relation to the defence of the Third Party Claim; and
- (iii) provide the Seller with reasonable access to a copy of any notice, correspondence or other document relating to the Third Party Claim,

and must, at all times, strictly comply with clause 9.14.

9.16 Recovery

Where the Buyer is or may be entitled to recover from some other person any sum in respect of any matter or event which could give rise to a Claim, the Buyer must co-operate with the Seller and:

- (a) use its best endeavours to recover that sum before making the Claim;
- (b) keep the Seller at all times fully and promptly informed of the conduct of such recovery; and
- (c) reduce the amount of the Claim to the extent that sums are recovered.

If the recovery is delayed until after the Claim has been paid by the Seller to the Buyer, the recovered sum will be paid to the Seller (up to the amount of the Claim paid by it).

9.17 Insured Claim or loss

The Seller will not be liable for any Claim under or in relation to or arising out of this agreement including a breach of any Seller Warranty unless the Buyer has first made a Claim under any insurance policy held by the Buyer which may cover that Claim and that Claim has been denied in whole or partly by the relevant insurer. If the Buyer has still incurred some damage or Loss, that remaining amount will be the amount of the Buyer's Loss for the purposes of this agreement.

9.18 Duty to mitigate

Each party is under a duty to mitigate its loss in relation to any Claim and the Seller's liability in respect of any breach of any Seller Warranty or in respect of the Warranty Indemnities will be reduced or extinguished (as the case may be) to the extent that the Buyer has failed to mitigate its loss.

9.19 No action against Officers

The Buyer waives and must procure that each of its Related Bodies Corporate (**Buyer Group Member**) waives all rights and Claims that it may have personally against the current and former Officers of the Seller in relation to any matter arising directly or indirectly in connection with this agreement or the Sale except to the extent that those rights or Claims arise out of the fraud, wilful misconduct or wilful default of a current or former Officer of the Seller. The parties acknowledge and agree that:

- (a) the Seller has sought and obtained this waiver as agent for and on behalf of its current and former Officers and holds the benefit of this clause as trustee for them; and
- (b) the provisions of this clause may be enforced by the Seller on behalf of and for the benefit of its current and former Officers and those persons may plead this clause in answer to any Claim made by a Buyer Group Member against them.

9.20 Reduction in Purchase Price

- (a) If payment is made, whether paid by way of off-set or directly by the Seller in accordance with clause 9.20(b), for a breach of a Seller Warranty or under a Warranty Indemnity, that payment is to be treated as a reduction in the Purchase Price.
- (b) If a payment is required to be made pursuant to this clause, then:
 - (i) if the Deferred Cash Consideration has not been released to the Seller in accordance with the Escrow Agreement (DC), then the amount of that payment may be offset against the Deferred Cash Consideration in accordance with the terms of the Escrow Agreement (DC) (including the Buyer providing any notices required under the Escrow Agreement (DC) to the Agent at least 10 Business Days before the Escrow Payment Date); and
 - (ii) if:
 - (A) the amount payable exceeds the Deferred Cash Consideration, then the excess amount; or
 - (B) the Deferred Cash Consideration has been released to the Seller, then the amount payable,is to be paid by the Seller to the Buyer in accordance with clause 19.6 within 10 Business Days of the payment obligation arising.

9.21 Independent limitations

Each qualification and limitation in this clause 9 (**Seller Warranties and limitations of Claims**) is to be construed independently of the others and is not limited by any other qualification or limitation.

9.22 Damages only remedy

If any of the Seller Warranties are incorrect, untrue or misleading, the Buyer's only remedy is in damages and the Buyer may not rescind, terminate or revoke the agreement.

9.23 No knowledge of breach

The Buyer covenants, in favour of the Seller, that it:

- (a) has not already formulated an intention to make a Seller Warranty Claim; and
- (b) does not presently have actual knowledge (save as disclosed in the Disclosure Material) of any circumstances which it believes may entitle it to make a Claim in respect of a Seller Warranty.

10 Buyer Warranties

10.1 Buyer Warranties

The Buyer represents and warrants to the Seller that each of the following statements is true, accurate and complete and not misleading, as at the Execution Date and will be true, accurate and complete and not misleading at the Completion Date:

- (a) it is duly incorporated and validly exists under the law of its place of incorporation;
- (b) the execution and delivery of this agreement has been properly authorised by all necessary corporate action of the Buyer;
- (c) it has full corporate power and lawful authority to execute and deliver this agreement and to consummate and perform or cause to be performed its obligations under this agreement;
- (d) this agreement constitutes a legal, valid and binding obligation of the Buyer enforceable in accordance with its terms;
- (e) the execution, delivery and performance by the Buyer of this agreement does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
 - (i) any provision of the constitution of the Buyer;
 - (ii) any material term or provision of any security arrangement (including any Security Interest), undertaking, agreement or deed to which it is bound; and
 - (iii) any writ, order or injunction, judgement, or law to which it is a party or is subject or by which it is bound;
- (f) no Insolvency Event has occurred in relation to the Buyer; and
- (g) so far as it is aware, there are no facts, matters or circumstances which give any person the right to apply to liquidate or wind up the Buyer.

10.2 Reliance

The Buyer acknowledges that the Seller has entered into this agreement in reliance on the Buyer Warranties.

10.3 Independent Buyer Warranties

Each Buyer Warranty must be construed independently and is not limited by reference to another Buyer Warranty.

10.4 Indirect or consequential loss

To the maximum extent permitted by law, the Buyer is not liable for or with respect to any indirect or consequential loss or damage, loss of opportunity, damage to reputation, loss of customers, loss of profit, penalties or fines imposed by a Government Agency arising in connection with this agreement.

10.5 Maximum liability

The Buyer's total liability, whether by way of damages, tort, in equity or otherwise, for Loss or damage arising in respect of all Claims under or in connection with this agreement, including in relation to all breaches of warranties or under clause 10.1, is limited in aggregate to 100% of the Purchase Price.

10.6 Survival

The Buyer Warranties survive Completion of this agreement.

10.7 Indemnity

The Buyer indemnifies the Seller against any Loss which the Seller may incur to the extent caused by any breach of the Buyer Warranties.

11 Guarantor Warranties

11.1 Guarantor Warranties

The Guarantor represents and warrants to the Seller that each of the following statements is true, accurate and complete and not misleading, as at the Execution Date and will be true, accurate and complete and not misleading as at the Completion Date:

- (a) it is duly incorporated and validly exists under the law of its place of incorporation;
- (b) the execution and delivery of this agreement has been properly authorised by all necessary corporate action of the Guarantor;
- (c) it has full corporate power and lawful authority to execute and deliver this agreement and to consummate and perform or cause to be performed its obligations under this agreement;
- (d) this agreement constitutes a legal, valid and binding obligation of the Guarantor enforceable in accordance with its terms;
- (e) the execution, delivery and performance by the Guarantor of this agreement does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
 - (i) any provision of the constitution of the Guarantor;
 - (ii) any material term or provision of any security arrangement (including any Security Interest), undertaking, agreement or agreement to which it is bound;
 - (iii) any writ, order or injunction, judgement, or law to which it is a party or is subject or by which it is bound; and
 - (iv) the Listing Rules and the Corporations Act;
- (f) no Insolvency Event has occurred in relation to the Guarantor;
- (g) so far as it is aware, there are no facts, matters or circumstances which give any person the right to apply to liquidate or wind up the Guarantor;
- (h) there is no restriction on the issue of the Consideration Shares and the issue and allotment of the Consideration Shares will not trigger any pre-emptive or similar right held by any person;
- (i) it is, and has been in the past, in full compliance with its periodic and continuous disclosure obligations under the Listing Rules and the Corporations Act and it is not withholding any excluded information for the purposes of sub-section 708A(6)(e) of the Corporations Act, other than in respect of the Sale;
- (j) all written information in respect of the Guarantor given by or on behalf of the Guarantor or the Buyer or their Representatives to the Seller, or released to ASX, in relation to the Guarantor, is accurate and complete and is not misleading in any respect;

- (k) when the Consideration Shares are issued they will constitute not less than 7% of the issued ordinary share capital of the Guarantor and will, upon issue, be fully paid, free of any Security Interests and not be subject to any pre-emptive right or similar right;
- (l) the following table contains a true, complete and accurate description of all the issued shares, options and performance rights in the Guarantor as at the date of this agreement:

Class	ASX code	Number
Shares	TG6	71,107,540
Options	TG6AD	5,218,606
Options	TG6AF	3,000,000
Options	TG6AG	2,590,889
Options	TG6AJ	2,000,000
Performance Rights	TG6AH	5,110,000

- (m) the Guarantor is not obliged to issue or allot any Shares or other financial products or other equity interests in or of the Guarantor, and the Guarantor has not granted any person the right to call for the issue or allotment of any Shares or other financial products or other equity interests in or of the Guarantor;
- (n) the Guarantor is permitted to issue the Consideration Shares without the need for security holder approval under ASX Listing Rule 7.1 or otherwise;
- (o) any necessary waivers and approvals (if any) from ASX have been obtained for the Sale and provided to the Seller;
- (p) the Consideration Shares are in a class of securities:
 - (i) that were quoted securities (as defined in the Corporations Act) at all times in the 3 months before the Completion Date; and
 - (ii) in which trading on ASX has not been suspended for more than a total of 5 days during the shorter of the period during which the Shares have been quoted and the 12 months before the Completion Date (**Relevant Period**);
- (q) no ASIC determination under sub-section 708A(2) of the Corporations Act is in force in respect of the Guarantor for contravention by the Guarantor during the Relevant Period of any of the provisions listed in sub-section 708A(2) of the Corporations Act;
- (r) no exemption under sections 111AS or 111AT of the Corporations Act covered the Guarantor, or any person as director or auditor of the Guarantor at any time during the Relevant Period;

- (s) no order under sections 340 or 341 of the Corporations Act covered the Guarantor, or any person as director or auditor of the Guarantor during the Relevant Period; and
- (t) upon compliance by the Guarantor with its obligations under clause 6.6(ii), the offer for sale of the Consideration Shares by the Guarantor will not be an offer or sale to which sub-section 707(3) of the Corporations Act applies as to require the offeror or seller to prepare and lodge with ASIC a prospectus or other disclosure document relating to the sale.

11.2 Reliance

The Guarantor acknowledges that the Seller has entered into this agreement in reliance on the Guarantor Warranties.

11.3 Independent Guarantor Warranties

Each Guarantor Warranty must be construed independently and is not limited by reference to another Guarantor Warranty.

11.4 Survival

The Guarantor Warranties survive Completion.

11.5 Indemnity

The Guarantor indemnifies the Seller against any Loss which the Seller may incur to the extent caused by any breach of the Guarantor Warranties.

12 Default and termination

12.1 Failure by a party to Complete

If a party does not Complete when required to do so, other than as a result of default by the other parties, a non-defaulting party may give the defaulting party notice requiring it to Complete within 10 Business Days of receipt.

12.2 Specific performance or termination

If the defaulting party does not Complete within the period specified in clause 12.1, the non-defaulting parties may choose either to seek specific performance or terminate this agreement. In either case, the non-defaulting party may seek damages for the default.

12.3 Effect of termination

- (a) A termination of this agreement will not affect any other rights the parties have against one another at law or in equity.
- (b) On termination of this agreement:
 - (i) each party is released from its obligations under this agreement other than the parts of this agreement specified in clause 19.9;
 - (ii) the ongoing operation of the Confidentiality Agreement is not affected;
 - (iii) each party retains any rights it has against any other party in connection with any right or Claim which arises before termination;

- (iv) the Buyer must return to the Seller all documents and other materials in any medium in its possession, power or control which contain information relating to the Seller or the Assets and which have been disclosed to or provided to the Buyer by the Seller (unless the Buyer is permitted under this agreement to retain some or all of such documents or other materials); and
- (v) the Seller must return to the Buyer all documents and other materials in any medium in its possession, power or control which contain any information relating to the Buyer and which have been disclosed to or provided to the Seller by the Buyer (unless the Seller is permitted under this agreement to retain some or all of such documents or other materials).

13 Confidentiality

13.1 Confidentiality obligation regarding the Sale

Subject to clause 13.2, a party may not disclose the provisions of this agreement or the terms of the Sale to any person.

13.2 Exceptions

Clause 13.1 does not apply to a party to the extent that the relevant disclosure or use:

- (a) has the prior written consent of the other parties;
- (b) is to its Officers, employees, professional advisers, consultants, financiers and Related Bodies Corporate to whom (and to the extent to which) it is necessary to disclose the information in order to properly perform its obligations under this agreement;
- (c) relates to information which has come into the public domain through no fault of that party;
- (d) is necessary to enforce its rights or to defend any Claim or Action under this agreement or for use in legal proceedings regarding this agreement or the Sale;
- (e) is necessary to obtain any consent or approval contemplated by this agreement;
- (f) to the extent that the disclosure is required to comply with section 671B of the Corporations Act; or
- (g) is necessary to comply with any applicable law, legal process, any order or rule of any Government Agency, the rules of a recognised stock exchange applying to a party or in a prospectus or other document with statutory content requirements prepared for a transaction involving a party, after first consulting with the other parties to the extent practicable having regard to those obligations about the form and content of the disclosure.

13.3 Public announcement

- (a) Except for an announcement or other disclosure required by law or the rules of a recognised stock exchange, no public announcement may be made in relation to this agreement or the Sale, unless the text of the announcement or disclosure has been approved by the other party at least two (2) Business Days in advance.
- (b) To the extent that an announcement or other public statement by a party that is required by law or the rules of a recognised stock exchange applying to a party,

and to the maximum extent permitted by that law or the rules of that recognised stock exchange, that party must notify and, where practicable, furnish a copy of the announcement or public statement to the other parties prior to the issue of the announcement or public statement and take into account the reasonable requirements of the other parties.

14 Guarantee and indemnity

14.1 Consideration

The Guarantor acknowledges that the Seller is acting in reliance on the Guarantor incurring obligations and giving rights under this Guarantee.

14.2 Guarantee

- (a) The Guarantor unconditionally and irrevocably guarantees to the Seller the due and punctual performance by the Buyer of all its obligations under this agreement, the Escrow Agreement (DC), including each obligation to pay money (the **Guaranteed Obligations**).
- (b) If the Buyer fails to perform the Guaranteed Obligations in full and on time, the Guarantor agrees to comply with the Guaranteed Obligations on demand from the Seller. A demand may be made whether or not the Seller has made demand on the Buyer.

14.3 Indemnity

- (a) The Guarantor:
 - (i) unconditionally and irrevocably indemnifies the Seller against any Loss or Claim which may be incurred or sustained by the Seller in connection with any default or delay by the Buyer in the due and punctual performance of any of the Guaranteed Obligations, including any Loss or Claim incurred or sustained by the Seller in connection with the enforcement of this Guarantee; and
 - (ii) agrees to pay amounts due under clause 14.3(a)(i) on demand from the Seller.
- (b) The Seller need not incur expense or make payment before enforcing this right of indemnity.

14.4 Extent of guarantee and indemnity

- (a) The Guarantor will be responsible to the Seller in respect of the Guaranteed Obligations in the same manner as if the Guarantor was the Buyer under this agreement.
- (b) The rights given to the Seller pursuant to this Guarantee, and the Guarantor's liability under it, are not affected by any act, omission or other thing which might otherwise affect it in law or in equity including one or more of the following:
 - (i) an Insolvency Event affecting a person or the death of a person;
 - (ii) a change in the constitution, membership, or partnership of a person;
 - (iii) the partial performance of the Guaranteed Obligations;

- (iv) the Guaranteed Obligations not being enforceable at any time against any person other than the Guarantor;
- (v) the Seller granting any time or other indulgence or concession to, compounding or compromising with, or wholly or partially releasing the Buyer or Guarantor of an obligation;
- (vi) any novation of a right of the Seller;
- (vii) acquiescence, delay, acts, omissions or mistakes on the part of the Seller; or
- (viii) the occurrence of any other thing which might otherwise release, discharge or affect the obligations of the Guarantor under this agreement, except to the extent that that thing also releases, discharges or affects the obligations of the Buyer to the Seller.

14.5 Payments

The Guarantor agrees to make payments under this clause 14 (**Guarantee and indemnity**):

- (a) in full without set-off or counterclaim, and without any deduction in respect of Taxes unless prohibited by law; and
- (b) in the currency in which the payment is due, and otherwise in Australian dollars, in Immediately Available Funds.

14.6 Continuing guarantee and indemnity

This clause 14 (**Guarantee and indemnity**):

- (a) extends to cover this agreement as amended, varied or replaced, whether with or without the consent of the Guarantor;
- (b) is a principal obligation and is not to be treated as ancillary or collateral to another right or obligation;
- (c) is independent of and not in substitution for or affected by any other security interest or guarantee or other document or agreement which the Seller may hold concerning the Guaranteed Obligations; and
- (d) is a continuing guarantee and indemnity despite any intervening payment, settlement or other thing and extends to all of the Buyer's obligations in connection with this agreement and, despite Completion, remains in full force and effect for so long as the Buyer has any liability or obligation to the Seller under this agreement and until all of those liabilities or obligations have been fully discharged.

14.7 Enforcement against Guarantor

The Guarantor waives any right it has of first requiring the Seller to commence proceedings or enforce any other right against the Buyer or any other person before claiming from the Guarantor under this Guarantee.

14.8 Limitation

In no event will the Guarantor's Liability under this agreement exceed the amount that would have been recoverable from the Buyer in respect of the same subject matter.

15 Duty, costs and expenses

15.1 Duty

All Duty which may be payable on or in connection with this agreement and any instrument executed under or in connection with or any transaction evidenced by this agreement is payable by the Buyer.

15.2 Costs and expenses

Unless otherwise provided in this agreement, each party must pay its own costs and expenses of negotiating, preparing, signing, delivering and registering this agreement and any other agreement or document entered into or signed under this agreement (including each novation or assignment deed or agreement).

15.3 Costs of performance

A party must bear the costs and expenses of performing its obligations under this agreement, unless otherwise provided in this agreement.

16 GST

16.1 Supply of a going concern

- (a) The parties agree that the Supply made by the Seller to the Buyer under this agreement (**Business Supply**) is a Supply of a Going Concern for the purposes of section 38-325 of the GST Act and will be treated as being a GST-free Supply such that clause 16.2 does not apply to it.
- (b) The Seller warrants and represents that it:
 - (i) will supply to the Buyer all of the things that are necessary for the continued operation of an Enterprise; and
 - (ii) will continue to carry on the Enterprise without interruption until and including the Completion Date.
- (c) The Buyer warrants that it is registered or required to be registered for GST under the GST Law as at the Completion Date.
- (d) If there is an assessment by the Commissioner of Taxation that GST is payable on the Business Supply, then clause 16.2 applies to the Business Supply such that an additional amount will be payable on account of GST (**Additional Amount**), except that:
 - (i) any Additional Amount payable under clause 16.2 together with any associated interest and penalty (**Assessed Amount**), is payable by the Buyer within 10 Business Days of receipt of a Tax Invoice for the Business Supply;
 - (ii) the Assessed Amount must be refunded to the Buyer if the assessment is overturned by the Commissioner of Taxation, a Court or tribunal; and
 - (iii) this clause 16.1(d) prevails to the extent of any inconsistency between it and clause 16.2.

16.2 Taxable Supplies

- (a) Except for in this clause, any consideration or amount payable under this agreement, including any non-monetary consideration (as reduced in accordance with clause 16.2(e) (if required)) (**Consideration**) is exclusive of GST.
- (b) If GST is or becomes payable on a Supply made under or in connection with this agreement, an additional amount (**Additional Amount**) is payable by the party providing the Consideration for the Supply (**Recipient**) equal to the amount of GST payable on that Supply as calculated by the party making the Supply (**Supplier**) in accordance with the GST Law.
- (c) The Additional Amount payable under clause 16.2(b) is payable without set off or deduction at the same time and in the same manner as the Consideration for the Supply, and the Supplier must provide the Recipient with a Tax Invoice as a pre-condition to payment of the Additional Amount.
- (d) If for any reason (including, without limitation, the occurrence of an Adjustment Event) the amount of GST payable on a Supply made under or in connection with this agreement (taking into account any Decreasing or Increasing Adjustments in relation to the Supply) varies from the Additional Amount payable by the Recipient under clause 16.2(b):
 - (i) the Supplier must provide a refund or credit to the Recipient, or the Recipient must pay a further amount to the Supplier, as appropriate;
 - (ii) the refund, credit or further amount (as the case may be) will be calculated by the Supplier in accordance with the GST Law; and
 - (iii) the Supplier must notify the Recipient of the refund, credit or further amount within 10 Business Days after becoming aware of the variation to the amount of GST payable. Any refund or credit must accompany such notification or the Recipient must pay any further amount within 5 Business Days after receiving such notification, as appropriate. If there is an Adjustment Event in relation to the Supply, the requirement for the Supplier to notify the Recipient will be satisfied by the Supplier issuing to the Recipient an Adjustment Note within 10 Business Days after becoming aware of the occurrence of the Adjustment Event.
- (e) Despite any other provision in this agreement:
 - (i) if an amount payable under or in connection with this agreement (whether by way of reimbursement, indemnity or otherwise) is calculated by reference to an amount incurred by a party, whether by way of cost, expense, outlay, disbursement or otherwise (**Amount Incurred**), the amount payable must be reduced by the amount of any Input Tax Credit to which that party is entitled in respect of that Amount Incurred; and
 - (ii) no Additional Amount is payable under clause 16.2(b) in respect of a Supply made under or in connection with this agreement to which section 84-5 of the GST Act applies.
- (f) Any reference in this clause to an Input Tax Credit to which a party is entitled includes an Input Tax Credit arising from a Creditable Acquisition by that party but to which the Representative Member of the GST Group of which that party is a Member is entitled.

17 Notices

17.1 General

- (a) Unless expressly stated otherwise in this agreement, a notice or other communication given under this agreement including but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this agreement (**Notice**):
- (i) must be in legible writing and in English;
 - (ii) must be addressed to the party to whom it is to be given (**Addressee**) at the address or email address set out below or to any other address or email address as notified by the Addressee for the purposes of this clause:
 - (A) if to the Seller:

Address: Brookfield Place Tower 2, Level 14,
123 St Georges Terrace, Perth WA 6000

Attention: Michael Bingemann, WesCEF Business Development

Email: [REDACTED]

With copy to: [REDACTED]
 - (B) if to the Buyer:

Address: Level 2, 28 Ord Street West Perth, 6005

Attention: Chief Executive Officer

Email: [REDACTED]
 - (C) if to the Guarantor:

Address: Level 24, 44 St Georges Terrace, Perth WA 6000

Attention: The Company Secretary

Email: [REDACTED]
 - (iii) must be signed by the sender (if an individual) or an Officer of the sender;
 - (iv) must be either:
 - (A) delivered by hand or sent by pre-paid ordinary mail (by airmail if sent to or from a place outside Australia) to the Addressee's address; or
 - (B) sent by email to the Addressee's email address; and
 - (v) is deemed to be received by the Addressee in accordance with clause 17.1(b).

- (b) Without limiting any other means by which the sender may be able to prove that a Notice has been received by the Addressee, a Notice is deemed to be received:
 - (i) if delivered by hand, when delivered to the Addressee;
 - (ii) if sent by post, on the sixth (6th) Business Day after the date of postage, or if to or from a place outside Australia, on the tenth (10th) Business Day after the date of posting;
 - (iii) if sent by email:
 - (A) when the sender receives an automated message confirming delivery; or
 - (B) 2 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00 pm (Addressee's time) it is deemed to be received at 9.00 am on the following Business Day.
- (c) In this clause, a reference to an Addressee includes a reference to an Addressee's Officers, agents or employees.

17.2 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings in relation to this agreement may be served by any method contemplated by this clause 17 (**Notices**) or in accordance with any applicable law.

18 Escrow

18.1 Escrow Account

- (a) On the date of this agreement, the Buyer, the Seller and the Agent have each executed and delivered the Escrow Agreement (DC).
- (b) Pursuant to the Escrow Agreement (DC), the Buyer, the Seller and the Agent have established the Escrow Account with Michael Bingemann as the nominated representative of the Seller and David Selfe as the nominated representative of the Buyer as authorised representatives for the purposes of giving notices to the Agent in relation to the Escrow Agreement (DC).
- (c) On Completion, the Buyer must pay the Deferred Cash Consideration into the Escrow Account in Immediately Available Funds in accordance with the Escrow Agreement (DC).
- (d) Each of the Seller and the Buyer may change their nominated representative from time to time by written notice to the other and the Agent.
- (e) Each of the Seller and the Buyer must procure that they will continue at all times until the Escrow Account Balance is nil, to have a nominated representative for the purpose of the Escrow Account.

- (f) The Buyer must pay all amounts owing to the Agent from time to time pursuant to the Escrow Agreement (DC) or otherwise in connection with the Agent holding funds in the Escrow Account, including:
 - (i) any bank fees;
 - (ii) the costs of the Agent and any tax payable by the Agent in relation to the interest earned on the Deferred Cash Consideration
- (g) The Guarantor unconditionally and irrevocably guarantees to the Seller the due and punctual performance by the Buyer of all its obligations under the Escrow Agreement (DC) and indemnifies the Seller against any failure to comply with those obligations.
- (h) The Seller and the Buyer must, and must cause their respective relevant nominated representatives to, do all things required to give full effect to this clause 18 (**Escrow**) and the matters contemplated by it, including:
 - (i) giving directions for the release of funds from the Escrow Account promptly and in accordance with, or as required by, this agreement and the Escrow Agreement (DC);
 - (ii) executing or ensuring the execution of documents; and
 - (iii) ensuring that relevant third parties, including the Agent, do all things reasonably necessary to give full effect to this clause 18 (**Escrow**), the Escrow Agreement (DC) and the matters contemplated by them.

18.2 Payments from Escrow Account

- (a) No amount may be withdrawn from the Escrow Account except:
 - (i) if the Buyer provides a notice(s) to the Escrow Agent, which notice must include evidence that the Seller and the Buyer agree, or a court of competent jurisdiction making an order against the Seller in respect of claim in relation to a Seller Warranty or under a Warranty Indemnity, that an amount is due to the Buyer in respect of clause 9.20, no less than five Business Days before the Escrow Payment Date, requiring the Agent to, without any further action by the Seller or the Buyer, pay the amount in the notice to a bank account nominated by the Buyer in writing;
 - (ii) to the Seller on the Escrow Payment Date, at which time the Agent is authorised to and must, without any action required by the Seller or the Buyer, pay the Deferred Cash Consideration (less any amounts offset, paid or to be paid pursuant to clauses 9.20, 18.2(a)(i) and 18.3) to a bank account nominated by the Seller in writing;
 - (iii) on the sole written direction of the nominated representative of the Buyer to make a payment to the Buyer under clause 18.3;
 - (iv) as otherwise provided in the Escrow Agreement (DC).
- (b) The Buyer must notify the Seller and the Agent within 5 Business Days of the occurrence of any corporate action which would, on completion, give rise to the occurrence of the Escrow Payment Date. A failure by the Buyer to comply with this clause 18.2(b) does not prevent or in any way restrict the Agent from paying the Deferred Cash Consideration to the Seller on or after the Escrow Payment Date.

18.3 Interest on Escrow Account Balance

Interest which accrues on the Escrow Account Balance (together with any interest accruing on amounts credited to the account as interest) is for the sole benefit of the Buyer. The Buyer may, by written notice to the Agent, require amounts credited to the Escrow Account by way of interest to be released from the Escrow Account and paid to the Buyer from time to time.

19 General

19.1 Governing law

This agreement is governed by the laws of Western Australia.

19.2 Jurisdiction

Each party irrevocably and unconditionally:

- (a) submits to the exclusive jurisdiction of the courts of Western Australia, for the avoidance if doubt, the Federal Court of Australia sitting in Western Australia;
- (b) waives any:
 - (i) claim or objection based on absence of jurisdiction or inconvenient forum; or
 - (ii) immunity in relation to this agreement in any jurisdiction for any reason.

19.3 Interest payable on overdue amounts

If any party fails to pay the whole or part of any amount payable under this agreement on or before the due date, such defaulting party must, on demand, pay to the party entitled to receive payment interest on such unpaid amount at the Interest Rate calculated on daily balances, and capitalised monthly, from (and including) the due date for payment to (but excluding) the date of actual payment.

19.4 Invalidity

- (a) If a provision of this agreement or a right or remedy of a party under this agreement is invalid or unenforceable in a particular jurisdiction:
 - (i) it is read down or severed in that jurisdiction only to the extent of the invalidity or unenforceability; and
 - (ii) it does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions in any jurisdiction.
- (b) This clause is not limited by any other provision of this agreement in relation to severability, prohibition or enforceability.

19.5 Survival of indemnities

- (a) Each indemnity contained in this agreement is an additional, separate and independent obligation and no one indemnity limits the generality of another indemnity.
- (b) Each indemnity contained in this agreement survives Completion under this agreement.

19.6 Payments

- (a) All payments required to be made under this agreement must be paid:
 - (i) without set-off or counterclaim and without any deduction in respect of Taxes or Duties unless prohibited or required by law;
 - (ii) in Immediately Available Funds; and
 - (iii) to the bank account or accounts nominated before the due date for payment by the party to whom the payment is due.
- (b) Any nomination referred to in clause 19.6(a) must be made at least two Business Days before the payment is due.
- (c) A payment will be deemed to have been made only when the receipt of the relevant funds is confirmed in writing by the bank operating the nominated account.

19.7 Foreign resident capital gains tax withholding

- (a) The Seller must provide to the Buyer a Clearance Certificate in respect of the Seller at least 5 Business Days prior to Completion.
- (b) Notwithstanding anything to the contrary in this agreement, if the Seller does not provide to the Buyer a Clearance Certificate under clause 19.7(a), the Buyer may withhold an amount determined under Subdivision 14-D of Schedule 1 of the TAA from the Purchase Price.

19.8 Entire agreement

- (a) Other than the Escrow Agreement (DC) and the Voluntary Share Escrow Deed, this agreement supersedes all previous agreements, understandings, negotiations, representations and warranties about its subject matter and embodies the entire agreement between the parties about its subject matter.
- (b) For the avoidance of doubt, the Buyer acknowledges that no representations or warranties in connection with the Sale have been made by the Seller or anyone on behalf of the Seller other than the Seller Warranties and the Guarantor Warranties.

19.9 Survival and merger

- (a) Without limiting clause 19.5, no term of this agreement merges on completion of any transaction contemplated by this agreement.
- (b) Clauses 12.3 (**Effect of termination**), 13 (**Confidentiality**), 14 (**Guarantee and indemnity**), 15 (**Duty, costs and expenses**), 16 (**GST**), 17 (**Notices**) and 19 (**General**) survive termination or expiry of this agreement together with any other term which by its nature is intended to do so (including, without limitation, any indemnity).

19.10 Variation

No variation of this agreement is effective unless made in writing and signed by each party.

19.11 Waiver

- (a) No waiver of a right or remedy under this agreement is effective unless it is in writing and signed by the party granting it. It is only effective in the specific instance and for the specific purpose for which it is granted.
- (b) A single or partial exercise of a right or remedy under this agreement does not prevent a further exercise of that or of any other right or remedy.
- (c) Failure to exercise or delay in exercising a right or remedy under this agreement does not operate as a waiver or prevent further exercise of that or of any other right or remedy.

19.12 Cumulative rights

Except as expressly provided in this agreement, the rights of a party under this agreement are in addition to and do not exclude or limit any other rights or remedies provided by law.

19.13 Counterparts

- (a) This agreement may be executed in any number of counterparts, each of which:
 - (i) may be executed electronically or in handwriting; and
 - (ii) will be deemed an original whether kept in electronic or paper form, and all of which taken together will constitute one and the same document.
- (b) Without limiting the foregoing, if the signatures on behalf of one party are on more than one copy of this agreement, this shall be taken to be the same as, and have the same effect as, if all of those signatures were on the same counterpart of this agreement.

19.14 Relationship

Except as expressly provided in this agreement:

- (a) nothing in this agreement is intended to constitute a relationship of employment, trust, agency or partnership or any other fiduciary relationship between the parties; and
- (b) no party has authority to bind any other party.

19.15 Severability

Any term of this agreement which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of this agreement is not affected.

19.16 Further assurance

Except as expressly provided in this agreement, each party must, at its own expense, do all things reasonably necessary to give full effect to this agreement, the Voluntary Share Escrow Deed and the Escrow Agreement (DC) and the matters contemplated by each of them.

19.17 Assignment, novation and other dealings

A party must not assign or novate this agreement or otherwise deal with the benefit of it or a right under it, or purport to do so, without the prior written consent of the other parties which consent is not to be unreasonably withheld/which consent may be withheld at the absolute discretion of the party from whom consent is sought.

19.18 Third party rights

Except as expressly provided in this agreement:

- (a) each person who executes this agreement does so solely in its own legal capacity and not as agent or trustee for or a partner of any other person; and
- (b) only those persons who execute this agreement have a right or benefit under it.

Schedule 1 Dictionary

1 Definitions

In this agreement:

Access Licence has the meaning given to that term in clause 6.5(b).

Action means an action, dispute, Claim, investigation, inquiry, prosecution, litigation, proceeding, arbitration, mediation or dispute resolution process.

Additional Amount has the same meaning as it does in clause 16.1(d).

Addressee has the same meaning as it does in clause 17.1(a)(ii).

Agent means Steinepreis Paganin.

Amount Incurred has the same meaning as it does in clause 16.2(e)(i).

Application to Amend means a Form 30 – Application to Amend, in accordance with the Mining Regulations, amending the address for service in respect of the Tenements on and from Completion to the address of the Buyer set out in this agreement, together with a supporting statutory declaration in the form required by the *Oaths, Affidavits and Statutory Declarations Act 2005 (WA)* stating the reasons for the requested amendment.

Assessed Amount has the same meaning as it does in clause 16.1(d)(i).

Assets means all of the Seller's interest in the following assets:

- (a) the Tenements;
- (b) the Mining Information; and
- (c) the Material Contracts.

Assumed Liabilities means:

- (a) all Liabilities (including but not limited to any Liabilities arising under the Mining Act) in respect of the Assets, to the extent they have accrued, were incurred or relate to the period, on or after the Completion Date, but excluding any Liabilities arising from any agreements in respect of the Assets to which the Buyer is not a party and which have not been disclosed to the Buyer by the Seller prior to the Execution Date;
- (b) each and every one of the covenants, obligations and Liabilities of the Seller under each Material Contract to the extent of the Assets and to the extent they have accrued, were incurred or related to the period, on or after the Completion Date; and
- (c) all Remediation Obligations which attach to the land the subject of the Tenements, irrespective of whether arising or accruing before, on or after the Completion Date.

ASX means ASX Limited (ABN 98 008 624 691) or, where the context requires it, the Australian Securities Exchange operated by it.

Australian Consumer Law means Schedule 2 of the *Competition and Consumer Act 2010* (Cth).

Barto means Barto Gold Mining Pty Ltd (ACN 161 566 490).

Business Day means a day on which banks are open for business excluding Saturdays, Sundays and public holidays in Perth, Western Australia.

Business Supply has the same meaning as it does in clause 16.1(a).

Buyer Group Member has the same meaning as it does in clause 9.19.

Buyer Warranties means the representations and warranties set out in clause 10.1.

Caveat means each of the following registered caveats, registered by IRC:

- (a) Caveat 404201;
- (b) Caveat 1047H/067;
- (c) Caveat 1048H/067;
- (d) Caveat 1049H/067; and
- (e) Caveat 326H/067.

Claim means any allegation, cause of action, claim, or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise.

Cleansing Notice means a notice issued in accordance with section 708A(5)(e) of the Corporations Act and that complies with section 708A(6) of the Corporations Act.

Clearance Certificate means a certificate within the meaning of section 14-220 of Schedule 1 of the TAA that covers the Seller and covers Completion.

Cleared Area means the shown in the maps in Schedule 6 (**Cleared Area map**) being the areas identified as:

- (a) "E77/1582 Area Cleared" in the map relating to Exploration Licence E77/1582; and
- (b) "E77-1535_New disturbance_polygon 2021" in the map relating to Exploration Licence E77/1535.

Clearing Permits means the Clearing Permits granted under section 51E of the *Environmental Protection Act 1986* in respect of Exploration Licence 77/1535 and Exploration Licence 77/1582.

Clearing Permit Obligations means those obligations as set out in clause 8(c), and to the extent required clauses 8(d) and (e), of the Clearing Permits.

Completion means completion of the Sale under clause 5 (**Completion**) and **Complete** has a corresponding meaning.

Completion Date means the date on which Completion occurs.

Condition means a condition precedent set out in clause 2.1.

Conditions Precedent Date means the date which 90 days after the Execution Date, subject to extension or such other date as the parties may agree in writing.

Confidentiality Agreement means the confidentiality agreement between the Seller and the Guarantor dated 23 October 2024.

Consent Letter means a letter from and on behalf of IRC stating that IRC has no objection to the transfer to the Buyer of the Tenements the subject of the Caveats and seeking the consent of the Warden pursuant to section 122D of the Mining Act and, if applicable, an order from the Warden pursuant to section 122E(2) of the Mining Act, consenting to the Caveats remaining in force notwithstanding the registration of the transfer of the Tenements from the Seller to the Buyer.

Consideration has the same meaning as it does in clause 16.2(a).

Consideration Shares means 5,714,285 Shares (being, that number of Shares equal to the value of \$1,000,000 at a twenty-five per cent (25%) premium to the price of Shares trading on the ASX as at the close of trade on Friday 6 December 2024).

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

Counterparty means a counterparty to a Material Contract.

Cut-off Time means 10.00am (Perth time) on the date that is 2 Business Days prior to the Execution Date.

Data Room means the Project Glitter online data room located at *Document index - Project Glitter (ansarada.com)*, maintained by or on behalf of the Seller and made available to the Buyer and its Representatives.

Data Room Index means the index attached to this agreement as Schedule 7 (**Data Room Index**).

Data Room Information means:

- (a) the information and documents made available to the Buyer and its Representatives on or before the Cut-off Time in the Data Room as listed in the Data Room Index; and
- (b) the written answers or written confirmations provided to the Buyer or its Representatives on or before the Cut-off Time in response to requests for information as listed in the Data Room Index.

Deferred Cash Consideration means a sum of \$500,000.

Demand means a notice of, or demand for, an amount payable or a notice by a third party in relation to a Third Party Claim.

Department means the Department of Energy, Mines, Industry Regulation and Safety for the State of Western Australia or such other body, department or instrumentality responsible for administration of the Mining Act from time to time and includes any registrar or warden.

Disclosure Material means the written information relating to the Assets provided to the Buyer or its Representatives prior to the Execution Date, including:

- (a) the Data Room Information;

- (b) all information available on any public record relating to the Assets (including any records maintained by any Government Agency or judicial or administrative body that are available for inspection by the public);
- (c) all written information and data provided or communicated to the Buyer (whether by electronic mail, portable electronic advice or in any other manner) by Representatives of the Seller (directly or indirectly) prior to the Cut-off Time; and
- (d) this agreement, including the schedules and annexures thereto, and all documents referred to therein.

Dispute means any matter in dispute between the parties in connection with this agreement.

Dispute Notice means a notice from one party to another regarding a Dispute, which includes the following details:

- (a) the party's position in respect of the Dispute;
- (b) the facts on which the party relies in support of its position;
- (c) the contractual or common law basis for the party's position; and
- (d) the remedy sought by the party.

Dollars, A\$ and \$ means the lawful currency of Australia.

Duty means any stamp, 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.

Environmental Law means any law concerning the environment including the Environmental Protection Act and any other law regulating or otherwise relating to the environment including, land use, planning, heritage, water, catchments, pollution of air and water, noise, soil or ground water contamination, storage and handling of chemicals, waste, use of dangerous goods or substances, building regulations, public health and safety, noxious trades or any other aspect of the protection of the environment or persons or property.

Environmental Protection Act means the *Environmental Protection Act 1986* (WA).

Escrow Account means the interest bearing account with National Australia Bank established by the Agent in connection with the Escrow Agreement (DC), in the name of the Agent.

Escrow Account Balance means at the relevant time and from time to time, the principal amount credited to the Escrow Account, being initially the Deferred Cash Consideration, plus any interest earned on that amount.

Escrow Agreement (DC) means the escrow agreement between the Agent, the Buyer and the Seller in the form attached as Attachment E (**Escrow Agreement (DC)**).

Escrow Payment Date means the date which is the earlier to occur of:

- (a) the date that is 12 months after the Completion Date; and

- (b) any date after Completion on which the Guarantor issues any equity securities (within the meaning given by the Listing Rules) to any person for cash consideration to raise in aggregate not less than \$1,000,000 (before costs).

Execution Date means the date that the last party executes this agreement.

Gold Production Royalty Deed means the agreements listed in item 1 of the table in Schedule 5 (**Material Contracts**).

Government Agency means a government or governmental, semi-governmental, regulatory, legislative, administrative, fiscal, quasi-judicial or judicial entity, authority, department, commission, authority, tribunal, agency or entity or other body, whether foreign, federal, state, territorial or local (including any state-owned entity) (and including any self-regulatory organisation established under statute or any recognised stock exchange).

GPR Deed of Assignment and Assumption means the Deed of Assignment and Assumption between the Seller, the Buyer, the Guarantor and Counterparty to the Gold Production Royalty Deed in a form materially similar to that set out in Attachment A (**GPR Deed of Assignment and Assumption**).

GST means goods and services tax, or a similar value added tax, levied or imposed in Australia under the GST Law.

GST Act means the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

GST Law has the meaning given to it in the GST Act.

Guarantee means the guarantee and indemnity in clause 14 (**Guarantee and indemnity**).

Guaranteed Obligations has the meaning given in clause 14.2(a).

Guarantor Warranties has the meaning given in clause 11 (**Guarantor Warranties**).

Heritage Agreements means the agreements listed in item 4, 5, 6, 7, 8 and 9 of the table in Schedule 5 (**Material Contracts**).

Immediately Available Funds means cash, bank cheque or telegraphic or other electronic means of transfer of cleared funds into a bank account in Australian dollars.

Indemnity means an indemnity given under this agreement.

Initial Cash Consideration means a sum of \$2,500,000.

Insolvency Event means the occurrence of any one or more of the following events in relation to any person:

- (a) an application is made to a court for an order, or an order is made, that it be wound up, declared bankrupt or that a provisional liquidator or receiver or receiver and manager be appointed, and the application is not withdrawn, struck out or dismissed within 15 Business Days of it being made;
- (b) a liquidator or provisional liquidator is appointed;
- (c) an administrator is appointed to it under sections 436A, 436B or 436C of the Corporations Act;

- (d) a Controller (as defined in section 9 of the Corporations Act) is appointed to it or any of its assets;
- (e) a receiver is appointed to it or any of its assets;
- (f) it enters into an arrangement or composition with one or more of its creditors, or an assignment for the benefit of one or more of its creditors, in each case other than to carry out a reconstruction or amalgamation while solvent;
- (g) it proposes a winding-up, dissolution or reorganisation, moratorium, deed of company arrangement or other administration involving one or more of its creditors;
- (h) it is insolvent as disclosed in its accounts or otherwise, states that it is insolvent, is presumed to be insolvent under an applicable law (including under sub-section 459C(2) or section 585 of the Corporations Act) or otherwise is, or states that it is, unable to pay all its debts as and when they become due and payable;
- (i) it is taken to have failed to comply with a statutory demand as a result of sub-section 459F(1) of the Corporations Act;
- (j) a notice is issued under sections 601AA or 601AB of the Corporations Act and not withdrawn or dismissed within 15 Business Days;
- (k) a writ of execution is levied against it or a material part of its property which is not dismissed within 15 Business Days;
- (l) it ceases to carry on business or threatens to do so; or
- (m) anything occurs under the law of any jurisdiction which has a substantially similar effect to any of the events set out in the above paragraphs of this definition.

Interest Rate means the daily buying rate displayed at or about 10.30am (Sydney time) on the Reuters screen BBSW page for Australian bank bills of a three month duration.

Interim Period means the period from (and including) the Execution Date up to Completion or the earlier termination of this agreement.

IRC means International Royalty Corporation being a subsidiary of Royal Gold, Inc (RGLD: NASDAQ).

IRC Deed of Assignment and Assumption means the Deed of Covenant, Assignment and Assumption between the Seller, the Buyer and Counterparty to the IRC Royalty Deed in a form materially similar to that set out in Attachment B (**IRC Deed of Assignment and Assumption**).

IRC Royalty Deed means the agreements listed in item 2 of the table in Schedule 5 (**Material Contracts**).

Liability means any Claims, liability, obligation, debts, losses, charges, expenses, costs, outgoings, payments and damages of any kind and however arising (whether actual, contingent or prospective), including for any Loss irrespective of when the acts, events or things giving rise to the liability occurred and those the amount of which for the time being is not ascertained or ascertainable.

Licence Area has the meaning given in clause 6.5(b).

Listing Rules means the official listing rules of ASX, as amended and waived by ASX from time to time.

Loss means any cost (including legal costs and expenses of whatsoever nature or description), damages, debt, expense, liability or loss and includes Taxes and Duties.

Marlinyu Ghoorlie Heritage Agreement means the agreements listed in item 9 of the table in Schedule 5 (**Material Contracts**).

Material Contract means any of the agreements, deeds, covenants and contracts specified in Schedule 5 (**Material Contracts**).

Mining Act means the *Mining Act 1978* (WA) or any amendment or statutory replacement of that Act and includes regulations and orders made under that Act.

Mining Information means all associated technical information in the possession or control of the Seller (including (without limitation) geological, geochemical and geophysical reports, surveys and surveying specifications, mosaics, aerial photographs, samples, drill core, drill logs, drill pulp samples, assay results, drilling specifications, sampling protocols, sample security procedures maps and plans, whether in physical, written or electronic form), annual technical reports, mining study reports, metallurgical reports and past production reports relating to the Tenements, but excluding data or information that relates in part to tenement other than the Tenements (except where it is reasonably practicable for the Seller to extract such information as relates only to the Tenements).

Miscellaneous Licence means L22/271 forming part of the Tenements.

Mining Regulations means the *Mining Regulations 1981* (WA).

ML Transfer Instrument means an instrument of transfer in the form set out in Form 23 of Schedule 1 of the Mining Regulations which effects the transfer from SQM to the Seller of SQM's 50% registered interest in the Miscellaneous Licence.

Notice has the same meaning as it does in clause 17.1.

Officer means, in relation to a body corporate, a director or secretary of that body corporate.

Other Warranties means all of the Seller Warranties except for the Title and Capacity Warranties (and **Other Warranty** is to be construed accordingly).

Permitted Claim has the same meaning as it does in clause 9.11(a).

Permitted Security Interest means:

- (a) the Material Contracts, the Caveats and any Security Interest permitted under the Material Contracts;
- (b) all encumbrances, reservations, limitations, provisos and conditions contained or existing over the Tenements recorded in the register maintained by the Department and statutory exceptions to title as at the Execution Date;
- (c) all rights reserved to or vested in any Government Agency by the terms of any instrument or grant affecting the Tenements;
- (d) the terms and conditions of the Tenements;

- (e) all applicable laws, rules and orders of any Government Agency and any royalties, rents, imposts or taxes payable to any Governmental Agency;
- (f) any environmental bond or environmental bond requirements or rehabilitation requirements in respect of the Tenements;
- (g) any Security Interest registered by the Buyer; and
- (h) any Security Interest to which the Buyer has expressly consented in writing.

Post-Completion Agreements has the meaning given to that term in clause 7.1(b).

Power of Attorney means a Form 31 – Power of Attorney in registrable form and in favour of the Buyer sufficient to enable the Buyer to act on the Seller's behalf in respect of each Tenement from Completion until the Buyer becomes the registered holder of each Tenement, in a form materially similar to that set out in Attachment D (**Power of Attorney**).

PPS Act means the *Personal Property Securities Act 2009* (Cth).

PPS Law means:

- (a) the PPS Act;
- (b) any regulations made at any time under the PPS Act;
- (c) any legislative instrument made at any time under the PPS Act;
- (d) any amendment to any of the above, made at any time; or
- (e) any amendment made at any time to any other legislation as a consequence of a PPS Law referred to in paragraphs (a) to (d).

PPS Register means the Personal Property Securities Register established under the PPS Law.

PPS Security Interest means a security interest as defined in the PPS Act.

Pre-Completion Liabilities means all Liabilities of the Seller in respect of the Assets to the extent they have accrued or were incurred prior to the Completion Date, even where such obligations or liabilities materialise on or after the Completion Date, but excludes the Assumed Liabilities.

Pre-emptive Right means the right of pre-emption in favour to Barto arising under clause 13.1 of the Tenement Acquisition Agreement.

Purchase Price means the amount set out in clause 3.2, (excluding GST).

Recipient has the same meaning as it does in clause 16.2(b).

Representatives means, in relation to a person, that person's Officers, employees, agents, professional advisers (including legal advisers) or financiers or any other person acting on behalf of that person in relation to the transactions contemplated by this agreement.

Remediation Obligations means any:

- (a) Liabilities arising under the Mining Act, the terms and conditions of the Tenements, any Environmental Law and any works approvals (including abandonment), or licences granted under that legislation and otherwise at law to reclaim, restore, remediate or rehabilitate the land the subject of the Tenements, including all rates and obligations to lodge and maintain performance bonds (if any); and
- (b) Claim as a consequence of any Liability suffered or incurred in respect of or arising out of the Liabilities described in paragraph (a) of this definition.

Sale means the sale and purchase of the Assets as contemplated by this agreement.

Security Interest means:

- (a) any third party rights or interests including a mortgage, bill of sale, charge, lien, pledge, trust, encumbrance, power or title retention arrangement, right of set off, assignment of income, garnishee order, monetary claim, flawed deposit arrangement or any other arrangement having a similar effect; and
- (b) a PPS Security Interest,

and includes any agreement to create any of them or allow them to exist.

Seller Warranties means the warranties set out in Schedule 2 (**Seller Warranties**).

Seller's Interest means, in respect of a Tenement, the shares in the Tenement held by the Seller as set out in the second column in the table in Schedule 4 (**Tenements**) as corresponding to the Tenement listed in the first column in the table in Schedule 4 (**Tenements**).

Shares means fully paid ordinary shares in the capital of the Guarantor.

SQM means SQM Australia Pty Ltd (ACN 621 414 659).

SQM Sale means the acquisition of the Miscellaneous Licence interest described in clause 3.5.

Supplier has the same meaning as it does in clause 16.2(b).

TAA means the Tax Administration Act 1953 (Cth).

TAA Deed of Assignment and Assumption means the Deed of Assignment and Assumption between the Seller, the Buyer and counterparty to the Tenement Acquisition Agreement in a form materially similar to that set out in Attachment C (**TAA Deed of Assignment and Assumption**).

Tax means a tax, levy, charge, impost, fee, deduction, compulsory loan or withholding of any nature, including, without limitation, any goods and services tax (including GST), value added tax or consumption tax, which is assessed, levied, imposed or collected by a Government Agency, except where the context requires otherwise. This includes, but is not limited to, any interest, fine, penalty, charge, fee or other amount imposed in addition to those amounts, but excludes any Duty.

Tax Invoice has the meaning given to that term in the GST Act.

Tax Relief means any relief, allowance, exemption, exclusion, set-off, deduction, loss, rebate, refund, right to repayment or credit granted or available in respect of a Tax or Duty under any law.

Tenements means the mining tenements specified in Schedule 4 (**Tenements**) to the extent of the Seller's Interest in respect of each such tenement.

Tenement Acquisition Agreement means the agreements listed in item 3 of the table in Schedule 5 (**Material Contracts**).

Third Party Claim means any Claim brought by a person or entity (other than the Seller or the Buyer) which may give rise, or otherwise relates, to a Claim by the Buyer against the Seller.

Title and Capacity Warranty means the Seller Warranties given in Item 1 of Schedule 2 (**Seller Warranties**) (and **Title and Capacity Warranty** is to be construed accordingly).

Transfer Instruments means the instruments of transfer in the form set out in Form 23 of Schedule 1 of the Mining Regulations (subject to assessment for Duty) which effect the transfer from the Seller to the Buyer of the Seller's Interest in each Tenement.

Voluntary Share Escrow Deed means the voluntary escrow deed relating to the restriction on the Seller trading the Consideration Shares for a period of 12 months from the Completion Date in the form set out in Attachment F (**Voluntary Share Escrow Deed**).

Warranty Indemnity means an indemnity given by the Seller under clause 9.1(a)(iii).

2 Interpretation

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

- (a) headings are for convenience only and do not affect the interpretation of this agreement;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a party includes its successors and permitted assigns;
 - (iii) a document includes all amendments or supplements to that document;
 - (iv) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this agreement;
 - (v) this agreement includes all schedules and attachments to it;

- (vi) a law includes:
 - (A) any constitutional provision, treaty, decree, statute, regulation, by-law, ordinance or instrument;
 - (B) any order, direction, determination, approval, requirement, licence or licence condition made, granted or imposed under any of them;
 - (C) any judgment; and
 - (D) any rule or principle of common law or equity,
 and is a reference to that law as amended, consolidated, replaced, overruled or applied to new or different facts;
- (vii) an agreement other than this agreement includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
- (viii) a monetary amount is in Australian dollars;
- (g) an agreement, representation or warranty on the part of two or more persons binds them jointly and severally;
- (h) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and severally;
- (i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (j) in determining the time of day, where relevant to this agreement, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
 - (ii) for any other purpose under this agreement, the time of day in the place where the party required to perform an obligation is located;
- (k) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this agreement or any part of it;
- (l) if there is any conflict between the body of this agreement and its schedules and attachments the terms of the main body of this agreement will prevail; and
- (m) for the purposes of this agreement:
 - (i) if certain warranties are given and made by the Seller on the basis of its knowledge and/or awareness, those warranties are expressly limited to the knowledge and/or awareness which Mick Green and Erin Griffiths actually have at the relevant time;
 - (ii) the knowledge or awareness of any person other than the persons identified in sub-clause (i) will not be imputed to the Seller; and
 - (iii) none of the persons named in sub-clause (i) will bear any personal liability in respect of the Seller Warranties or otherwise under this agreement.

Schedule 2 Seller Warranties

1 The Seller's Incorporation and Authority

- (a) The Seller is duly incorporated and validly exists under the law of its place of incorporation.
- (b) The execution and delivery of this agreement has been properly authorised by all necessary corporate action of the Seller.
- (c) The Seller has full corporate power and lawful authority to execute and deliver this agreement and, subject to clause 2 (**Conditions precedent**), to perform or cause to be performed its obligations under this agreement.
- (d) This agreement constitutes a legal, valid and binding obligation of the Seller enforceable in accordance with its terms.
- (e) The execution, delivery and performance by the Seller of this agreement does not or will not contravene, conflict with or result in a breach of or default under:
 - (i) any provision of the constitution of the Seller;
 - (ii) any material term or provision of any security arrangement (including any Security Interest), undertaking, agreement or deed to which it is bound other than such term or provision that is expressly dealt with in this agreement; and
 - (iii) any writ, order or injunction, judgement, or law to which it is a party or is subject or by which it is bound.
- (f) No Insolvency Event has occurred in relation to the Seller.
- (g) So far as the Seller is aware, there are no facts, matters or circumstances which could reasonably be expected to give a person the right to apply to liquidate or wind up the Seller.

2 The Assets

2.1 Ownership of Assets

- (a) Subject to clause 3.5 and Item 2.1(b) of this schedule, the Seller is the beneficial and legal owner of, and subject to clause 2 (**Conditions precedent**) can transfer, the Assets free from any Security Interests (other than a Permitted Security Interest).
- (b) The Seller is the beneficial owner of 100% of the Miscellaneous Licence notwithstanding that legal title in the Miscellaneous Licence remains held by the Seller and SQM each as to a 50% registered interest in the Miscellaneous Licence.

2.2 No third party rights

Except under the Material Contracts or as disclosed in this agreement, the Seller has not granted any option or right of pre-emption or first refusal in respect of any of the Assets to any other person and subject to clause 2 (**Conditions precedent**), the Seller will at

Completion be able to transfer title to all of the Assets to the Buyer without first obtaining the consent of any other person.

3 Tenements

- (a) Subject to clause 3.5 and Item 2.1(b) of this schedule, the Tenements are legally and beneficially owned as set out in Schedule 4 (**Tenements**).
- (b) So far as the Seller is aware, there is no litigation or proceeding of any nature concerning the Tenements, pending or threatened against the Seller which may affect the right, title and interest of the Seller in the Tenements or the Sale Interest, including any plaintiff seeking forfeiture of the Tenements.
- (c) Except as disclosed in this agreement and subject to the acknowledgement by the Buyer of the matters in clauses 4.2(b) and 9.3, the Tenements are:
 - (i) in full force and effect and all reports relating to the Tenements which are required to be lodged in accordance with relevant legislation or the terms of the Tenements have been lodged by their relevant due date; and
 - (ii) not liable to cancellation or forfeiture for any reasons and the Seller is not in breach or contravention of any of the terms and conditions upon which the Tenements were granted or of any other rule, regulation or provision of the Mining Act or any other statute concerning, affecting or relating to the Tenements which will likely or are likely to have a material adverse effect on the Tenements.
- (d) Except for matters arising in connection with the SQM Sale, there are no other agreements in force in respect of the Tenements other than the Material Contracts.
- (e) Except for matters arising in connection with the SQM Sale, there are no dealings in respect of the Tenements that have been lodged at the Department but remain unregistered in respect of the Tenements or have not been lodged at the Department.
- (f) There is not in existence any current compensation agreement that the Seller is a party to with the owner or occupier of any land which is subject to the Tenements nor any royalty arrangement of whatever nature in respect of the Tenements, other than detailed in the Material Contracts.
- (g) So far as the Seller is aware and except as otherwise disclosed in this agreement:
 - (i) there are no environmental liabilities relating to or affecting the Tenements which will likely to have a material adverse effect on the Tenements; and
 - (ii) the Mining Information is complete in so far as it comprises all the Mining Information held by the Seller in relation to the Tenements.
- (h) Except for the Heritage Agreements, the Seller is not a party to any native title agreements relating to the Tenements.

4 Information

So far as the Seller is aware, the Disclosure Material was prepared in good faith for the purpose of informing prospective buyers about the Assets and, so far as the Seller is

aware, no information has been knowingly or recklessly omitted from the Disclosure Material that in the Seller's opinion (acting reasonably) could be expected to be material to a buyer's valuation of the Assets.

5 Material Contracts

So far as the Seller is aware:

- (a) the Seller has not done or permitted to be done anything that the Seller considers, acting reasonably, would be likely to cause any of the Material Contracts to be terminated; and
- (b) there has been no failure by the Seller to comply with a material obligation under a Material Contract that would have a material adverse effect on the Assets.

Schedule 3 Documents to be delivered on Completion

Item 1 Seller's Obligations at Completion – clause 5.2

Asset	Document
Tenements	<ul style="list-style-type: none">• Original Transfer Instruments (unstamped and undated) in favour of the Buyer duly executed by the Seller.• A copy of the duly executed ML Transfer Instrument.
Mining Information	<ul style="list-style-type: none">• A copy of the Mining Information generated by the Seller that hasn't previously been provided to the Buyer in electronic form.
Material Contracts	<ul style="list-style-type: none">• Counterparts of the deeds referred to in clauses 2.1(a) and 2.1(c) duly executed by the Seller to the extent not provided prior to Completion.
Voluntary Share Escrow Deed	<ul style="list-style-type: none">• The Seller's duly executed counterpart of the Voluntary Share Escrow Deed, to the extent not provided prior to Completion.
Escrow Agreement (DC)	<ul style="list-style-type: none">• Original counterparts of the Escrow Agreement (DC), duly executed by the Seller, to the extent not already provided prior to Completion.
Application to Amend	<ul style="list-style-type: none">• Counterparts of the Application to Amend, duly executed by the Seller.
Power of Attorney	<ul style="list-style-type: none">• Counterparts of the Power of Attorney, duly executed by the Seller.
Removal of Security Interests	<ul style="list-style-type: none">• evidence to the satisfaction of the Buyer of the removal of all registered Security Interests over the Tenements other than the Permitted Security Interests.

Item 2 Buyer's Obligations at Completion – clause 5.3

Asset	Document
Material Contracts	<ul style="list-style-type: none">• Counterparts of the deeds referred to in clauses 2.1(a) and 2.1(c) duly executed by the Buyer and the Guarantor (as applicable), to the extent not provided prior to Completion.
Escrow Agreement (DC)	<ul style="list-style-type: none">• Original counterparts of the Escrow Agreement (DC), duly executed by the Buyer and the Agent, to the extent not already provided prior to Completion.
Voluntary Share Escrow Deed	<ul style="list-style-type: none">• The Guarantor's duly executed counterpart of the Voluntary Share Escrow Deed, to the extent not provided prior to Completion.

Schedule 4 Tenements

Tenement	Seller's Interest
E77/1361	Seller (80 shares)
E77/1535	Seller (80 shares)
E77/1582	Seller (80 shares)
L77/271	Seller (100 shares)*
L77/299	Seller (100 shares)
M77/477	Seller (80 shares)
M77/478	Seller (80 shares)
M77/522	Seller (80 shares)
M77/523	Seller (80 shares)

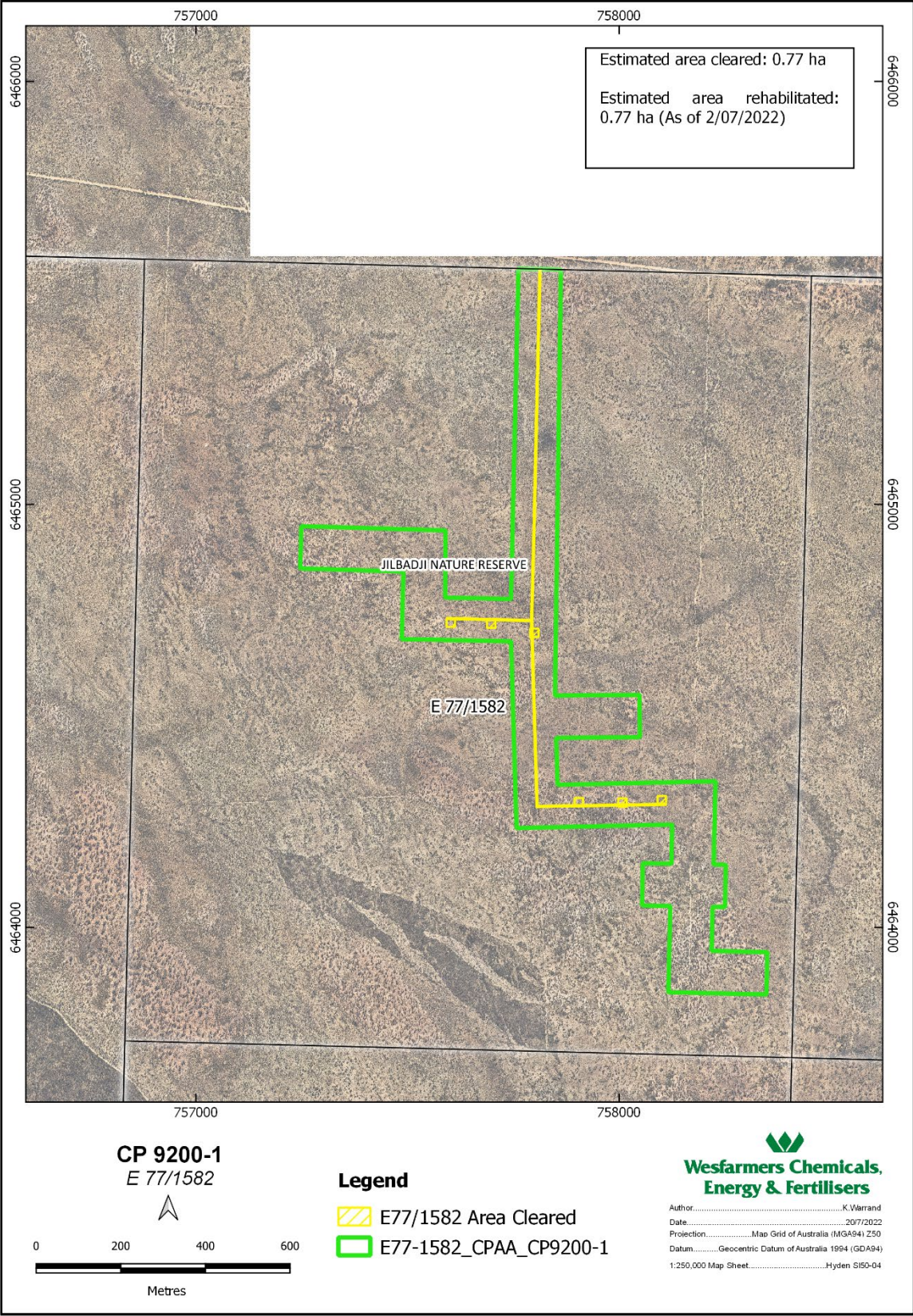
* Subject to clauses 3.5 and 6.2.

Schedule 5 Material Contracts

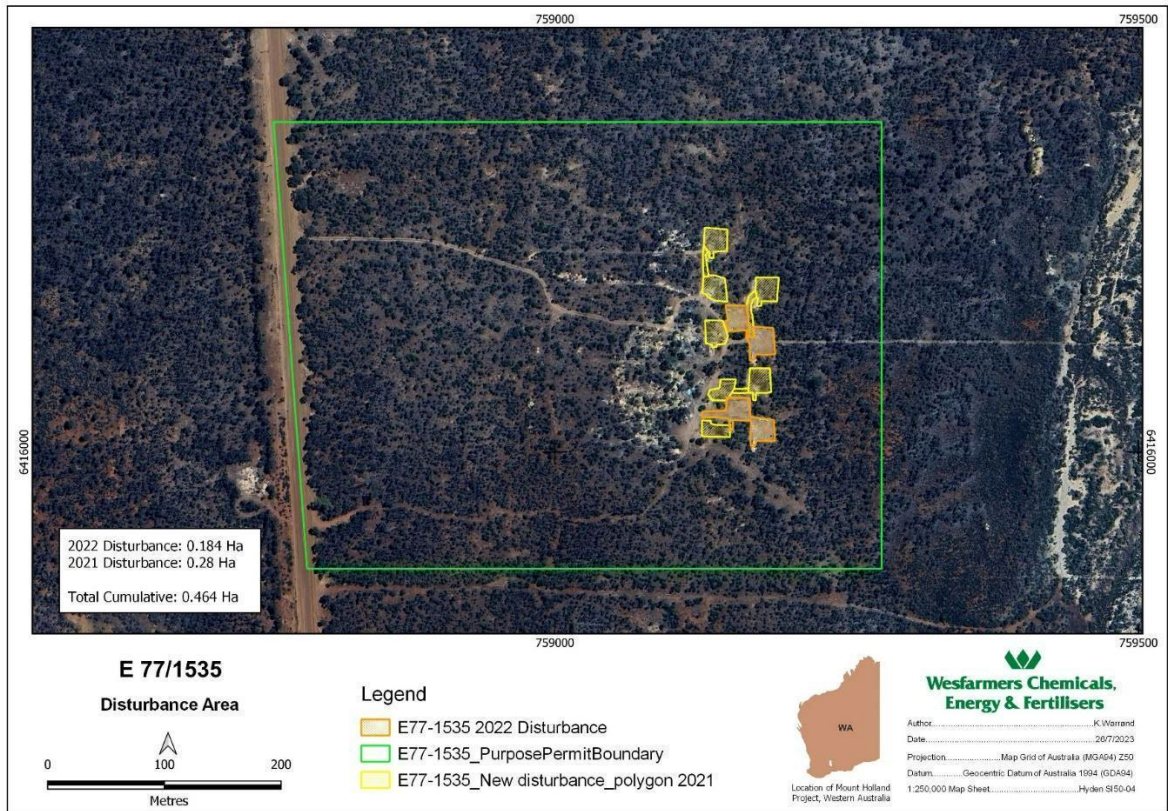
No.	Agreement/Deed
1.	<p>Gold Production Royalty Deed</p> <p>(a) the Gold Production Royalty Deed originally between WenWii Australia Pty Ltd (formerly named Phoenix Rise Pty Ltd), Australian Light Minerals Pty Ltd (formerly named Kidman Resources Limited), the Seller and another party dated 7 December 2018;</p> <p>(b) as assigned by WenWii Australia Pty Ltd to the Cacique Resources Pty Ltd (In Liquidation) under the Deed of Assignment and Assumption dated 10 December 2019; and</p> <p>(c) as assigned by Cacique Resources Pty Ltd (In Liquidation) to U Minerals Pty Ltd under the Deed of Assignment and Assumption dated 23 April 2024.</p>
2.	<p>IRC Royalty Deed</p> <p>(a) the Royalty Deed originally between St Barbara Mines Limited and Resource Capital Fund III L.P. dated 29 March 2005;</p> <p>(b) as assigned by Resource Capital Fund III L.P. to IRC under the Deed of Assignment and Assumption dated 1 May 2006; and</p> <p>(c) as assigned by St Barbara Limited to the Seller under the Deed of Assignment and Assumption dated 20 August 2010.</p>
3.	<p>Tenement Acquisition Agreement</p> <p>The Tenement Acquisition Agreement originally between St Barbara Limited, the Seller and Convergent Minerals Limited dated 7 April 2010, as assigned by St Barbara Limited to Barto (then known as Hanking Gold Mining Pty Ltd) under the Deed of Assignment and Assumption dated 4 May 2019.</p>
4.	<p>Ballardong Heritage Agreement #1</p> <p>The heritage agreement dated 12 November 2017, between Ballardong Aboriginal Corporation and the Seller.</p>
5.	<p>Ballardong Heritage Agreement #2</p> <p>The heritage agreement dated 9 November 2023, between Ballardong Aboriginal Corporation and the Seller.</p>
6.	<p>Ballardong Heritage Agreement #3</p> <p>The heritage agreement dated 20 November 2023, between Ballardong Aboriginal Corporation and the Seller.</p>
7.	<p>South West Heritage Agreement #1</p> <p>The heritage agreement dated 28 May 2009, between South West Aboriginal Land & Sea Council Aboriginal Corporation, the Ballardong People and St Barbara Limited.</p>
8.	<p>South West Heritage Agreement #2</p> <p>The heritage agreement dated on or about 19 February 2018, between South West Aboriginal Land & Sea Council Aboriginal Corporation, the Seller & Tianye SXO Gold Mining Pty Ltd.</p>
9.	<p>Marlinyu Ghoorlie Heritage Agreement</p> <p>The heritage agreement dated 21 October 2020, between Marlinyu Ghoorlie Native Title Claimant Group, MH Gold Limited and the Seller.</p>

Schedule 6 Cleared Area map

1 Exploration Licence E77/1582



2 Exploration Licence E77/1535



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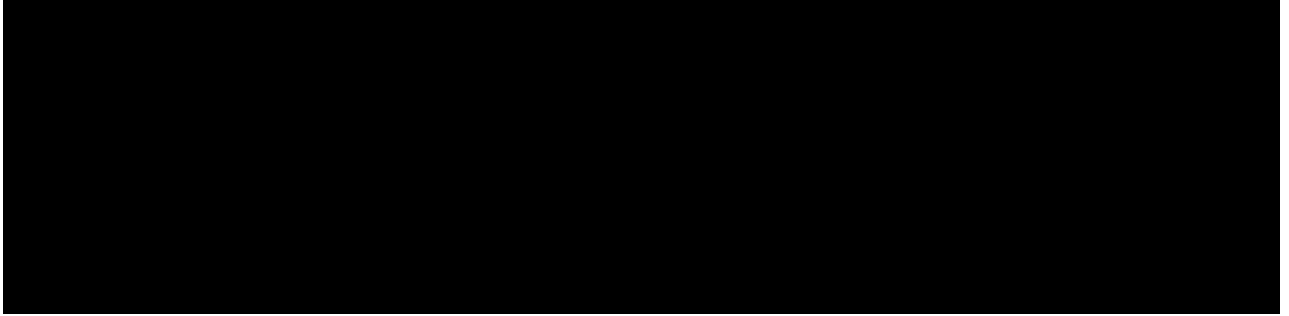
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07.07.07.02			2020.12.09 - Application Summary 92504 E77-1535
07.07.07.03			2020.12.09 - Permit To Distrub 92504 E77-1535
07.07.07.04			2020.12.23 - Approval 92504 E77-1535
07.07.08			POW 97635 E77-1582
07.07.08.01			2021.06.28 - Approval 97635 E77-1582
07.08			Project Completion Reports
07.08.01			2020.06.05 - LTR WesCEF to DBCA Project Completion Report E77-1361
07.08.02			2020.06.05 - LTR WesCEF to DMIRS Project Completion Report E77-1361
07.08.03			2022.01.13 - LTR WesCEF to DBCA Project Completion Report E77-1535
07.08.04			2022.01.13 - LTR WesCEF to DMIRS Project Completion Report E77-1535
07.08.05			2022.02.04 - LTR WesCEF to DBCA Project Completion Report E77-1535
07.08.06			2022.02.04 - LTR WesCEF to DMIRS Project Completion Report E77-1535
07.09			Annual Technical Report
07.09.01			2024.11.28 - Annual Technical Report
07.09.02			2024.11.28 - Annual Technical Report DMIRS Receipt

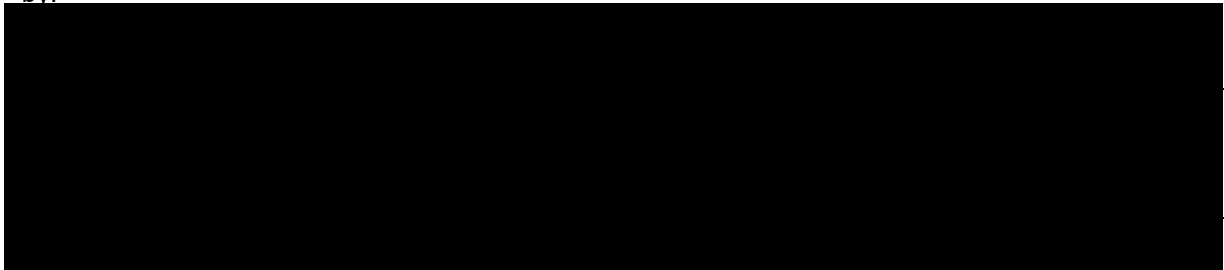
Execution page

Executed as an agreement.

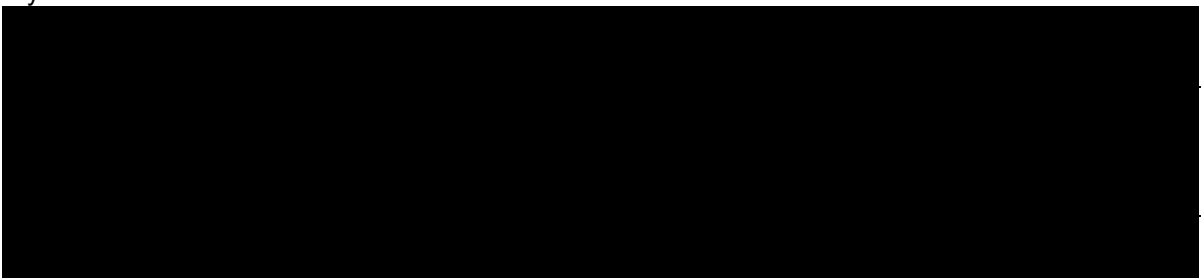
Signed by **Montague Resources Pty Ltd** in
accordance with section 127 of the *Corporations*
Act 2001 (Cth) by:



Signed by **TG Gold Pty Ltd** in accordance with
section 127 of the *Corporations Act 2001* (Cth)
by:



Signed by **TG Metals Limited** in accordance with
section 127 of the *Corporations Act 2001* (Cth)
by:



Deed of Assignment, Assumption, Release and Guarantee

Gold Production Royalty Deed (Van Uden Tenements)

Montague Resources Australia Pty Limited

[Insert name of Buyer]

[Insert name of Buyer's Guarantor]

U Minerals Pty. Limited

Australian Light Minerals Pty Ltd

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	Attachment A Royalty Deed	

Date:

Parties

- 1 **Montague Resources Australia Pty Limited ABN 47 097 875 619** of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 (**Assignor**);
 - 2 **[Insert name of Buyer] [Insert ACN/ ABN]** of **[Insert address]** (**Assignee**);
 - 3 **[Insert name of Buyer's Guarantor] [Insert ACN/ ABN]** of **[Insert address]** (**Guarantor**);
 - 4 **U Minerals Pty Limited ABN 78 671 955 963** of 8 Norma Avenue, Edwardstown SA 5039 (**Continuing Party**); and
 - 5 **Australian Light Minerals Pty Ltd ABN 88 143 526 096** of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 (**ALM**).
-

Background

- A The Assignor is the registered holder of an 80% interest in the Tenements.
- B The Assignor, the Continuing Party and ALM (formerly named Kidman Resources Limited) are parties to the Royalty Deed. The Royalty Deed applies to the Tenements.
- C Pursuant to the Royalty Deed:
 - (i) all of the rights of the Continuing Party were granted by the Assignor as a registered holder of its 80% in the Tenements and the "Payer" under the Royalty Deed; and
 - (ii) all of the obligations of the "Payer" under the Royalty Deed are held by the Assignor as a registered holder of its 80% in the Tenements.
- D The Assignor and Assignee have entered into or will enter into a "Sale and Purchase Agreement (relating to Van Uden Tenements)" (**Sale Agreement**) under which the Assignor will:
 - (i) sell its 80% interest in the Tenements (**Tenement Interest**) to the Assignee; and
 - (ii) agree to assign its rights, interests and obligations as the "Payer" under the Royalty Deed to the extent those rights, interests and obligations relate to the Tenement Interest (**Assigned Interest**) to the Assignee.
- E ALM guarantees the performance of the Guaranteed Obligation under the Royalty Deed and the Continuing Party agrees to release ALM from the performance of the Guaranteed Obligation to the extent of the Assigned Interest.
- F The Guarantor is the parent company of the Assignee and agrees to unconditionally and irrevocably guarantee to the Continuing Party the performance of the Assignee's obligations under the Royalty Deed as amended and varied by this deed.

- G This deed has been entered into to satisfy the requirement for an 'Assumption Deed' under clause 6.1 of the Royalty Deed in respect of the transactions contemplated by this deed and the Sale Agreement.

The parties agree

1 Defined terms and interpretation

1.1 Definitions in the Dictionary

A term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c) which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

2 Condition Precedent

2.1 Condition Precedent

This deed and the rights and obligations of the Parties under this deed are conditional upon completion occurring under the Sale Agreement.

2.2 Notice of satisfaction of condition precedent

The Assignor will give notice to the Continuing Party as soon as possible after completion occurs under the Sale Agreement and specifying the date on which that occurred.

3 Assignment

- (a) On and from the Effective Date:
 - (i) the Assignor assigns to the Assignee absolutely the Assigned Interest; and
 - (ii) the Assignee confirms acceptance of the assignment of the Assigned Interest.
- (b) For the avoidance of doubt, the Assignor and the Assignee acknowledge that the Assignee will become the sole "Payer" under the Royalty Deed in respect of the Tenements on and from the Effective Date.

4 Assumption

On and from the Effective Date, the Assignee obtains all rights and assumes, agrees to be bound by and perform all Obligations of the Assignor.

5 Acknowledgements and releases by the Continuing Party

5.1 Acknowledgements

The Continuing Party acknowledges that:

- (a) this deed complies with clause 6.1 of the Royalty Deed; and
- (b) on and from the Effective Date, the Assignee will become a party to and the "Payer" under the Royalty Deed to the extent of the Assigned Interest and is entitled to the full benefit and advantage of the Royalty Deed as the "Payer" under the Royalty Deed to the extent of the Assigned Interest as if it was expressly named as a party to the Royalty Deed.

5.2 Release

On and from the Effective Date, the Continuing Party irrevocably and forever releases and discharges:

- (a) the Assignor from the performance of the Obligations that are to be observed on or after the Effective Date and all further liability under the Royalty Deed to the extent of the Assigned Interest without prejudice to any liability incurred or obligation accruing before the Effective Date in respect of the Assigned Interest; and
 - (b) ALM from the performance of the Guaranteed Obligation that is to be observed on or after the Effective Date and all further liability under the Royalty Deed pursuant to the Guaranteed Obligation to the extent of the Assigned Interest, without prejudice to any liability incurred or obligation accruing before the Effective Date in respect of the Assigned Interest.
-

6 Indemnities

6.1 Assignor indemnifies the Assignee

The Assignor unconditionally and irrevocably indemnifies the Assignee on demand against any Claim which the Assignee pays, suffers or is liable for, arising directly or indirectly from an act of, or an omission by, the Assignor in relation to the Assigned Interest, which accrued or occurred before the Effective Date.

6.2 Assignee indemnifies the Assignor

The Assignee unconditionally and irrevocably indemnifies the Assignor on demand against any Claim which the Assignor pays, suffers or is liable for, arising directly or indirectly from an act of, or an omission by, the Assignee in relation to the Assigned Interest, which accrues or occurs on or after the Effective Date.

7 Guarantor's guarantee

On and from the Effective Date, the Guarantor unconditionally and irrevocably guarantees to the Continuing Party the performance of the Assignee's obligations on and from the Effective Date under the Royalty Deed on the terms set out in clauses 7.2 and 7.3 of the Royalty Deed, as amended by clause 8 of this deed.

8 Variations to Royalty Deed

On and from the Effective Date, the Assignee, the Guarantor and the Continuing Party agree as between themselves that the Royalty Deed is amended in respect of the Assigned Interest as follows:

- (a) the following words are deleted from clause 5.2 of the Royalty Deed to the extent they apply to the Tenements:

"Subject to the rights of MH Gold, Montague, Kidman, Kidman Gold Pty Ltd ACN 621 573 019 and SQM Australia Pty Ltd ACN 621 414 659 in relation to the relinquishment, surrender or non-renewal of any of the Tenements under the Gold Rights Agreement dated 11 September 2017 and the Lithium Rights Agreement dated 21 December 2017,";

- (b) in Schedule 2 to the Royalty Deed, all references to "*Montague Resources Australia Pty Ltd ACN 097 875 619 80%*" in respect of the Tenements listed in Schedule 2 are replaced with the following:

"[Insert name of Buyer] [Insert ACN/ ABN] 80%"; and

- (c) the word "Kidman" is deleted from clauses 7.1, 7.2 and 7.3 and replaced with "Guarantor".
-

9 Warranties

Each Party represents and warrants to each other Party that:

- (a) it is duly incorporated and validly exists under the law of its place of incorporation;
- (b) the execution and delivery of this deed has been properly authorised by all necessary corporate action of the first mentioned Party;
- (c) it has full corporate power and lawful authority to execute and deliver this deed and to consummate and perform or cause to be performed its obligations under this deed;
- (d) this deed constitutes a legal, valid and binding obligation of the first mentioned Party enforceable in accordance with its terms;
- (e) the execution, delivery and performance of this deed by the first mentioned Party does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
- (i) any provision of the constitution of the first mentioned Party;

- (ii) any material term or provision of any security, undertaking, agreement or deed to which it is bound; and
- (iii) any writ, order or injunction, judgement, or law to which it is a party or is subject or by which it is bound.

10 Notices

The address of the Assignee and the Guarantor for any notice or other communication is:

Assignee

Name: [insert]
Address: [insert]
Email: [insert]

Guarantor

Name: [insert]
Address: [insert]
Email: [insert]

11 General

11.1 Further assurances

Each Party shall promptly execute all documents and do all things that any other Party from time to time reasonably requires of it to effect, perfect or complete the provisions of this deed and any transaction contemplated by it.

11.2 Costs

Each Party must bear its own costs of preparing, negotiating and executing this deed and the Assignee will be responsible for the due and punctual payment of all stamp duty (if any) in relation to this deed.

11.3 Counterparts

This deed may be executed in any number of counterparts, all of which taken together constitute one and the same document. Any signature page of a counterpart may be detached without impairing the legal effect of the signature on that document and attached to another counterpart identical in form but having attached to it one or more additional signature pages signed by the other Parties.

11.4 Prohibitions, enforceability and severance

- (a) Any provision of, or the application of any provision of, this deed or any right, power, authority, discretion or remedy, which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) If any term or part of this deed is, or becomes for any reason, invalid or unenforceable at law or in equity or otherwise, that term or part of this deed is, and is hereby deemed to be, severed from this deed without affecting the remainder of this deed and the remainder of this deed will continue to be valid and enforceable.

11.5 Waivers

- (a) Waiver of any requirement, right, power, authority, discretion or remedy arising under this deed, including those arising upon any default under this deed, must be in writing and signed by the Party granting the waiver.
- (b) A partial exercise, or a failure or delay in the exercise, of:
 - (i) a right arising from a breach of this deed; or
 - (ii) a right, power, authority, discretion or remedy created or arising upon a default under this deed,

does not result in, and a Party may not allege that it constitutes, a waiver of that right, power, authority, discretion or remedy.

11.6 Governing law

This deed is governed by and is to be construed in accordance with the laws of the State of Western Australia. Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of courts of Western Australia.

11.7 Amendments

An amendment of any term of this deed must be in writing and signed by the Parties.

11.8 Entire agreement

This deed states all of the express terms agreed by the Parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

Schedule 1 Dictionary

1 Dictionary

In this deed, the following words and expressions shall have the following meanings, unless the context otherwise requires:

Assigned Interest has the meaning given in paragraph D in the Background section.

Claim means any cost, loss, damage, expense, liability, claim, suit, action, demand, right, proceeding, litigation, investigation, notice or judgment or other cause of action.

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

Effective Date means the date completion occurs under the Sale Agreement, notice of which will be given to the Continuing Party by the Assignor under clause 2.2.

Guaranteed Obligation has the meaning given in clause 7.1 of the Royalty Deed. For the avoidance of doubt, the meaning given in clause 7.1 of the Royalty Deed prior to the amendment to that clause under this deed applies.

Obligations means each and every one of the covenants, obligations and liabilities of the Assignor and the "Payer" under the Royalty Deed to the extent of the Assigned Interest, except those covenants, obligations and liabilities that have accrued or were incurred prior to the Effective Date.

Party means a party to this deed and Parties shall have a corresponding meaning.

Royalty Deed means the Gold Production Royalty Deed originally between the Assignor, WenWii Australia Pty Ltd (formerly named Phoenix Rise Pty Ltd), ALM (formerly named Kidman Resources Limited) and MH Gold Pty Ltd dated 7 December 2018, as assigned:

- (a) by WenWii Australia Pty Ltd to Cacique Resources Pty Ltd (ACN 636 152 442) under the Deed of Assignment and Assumption dated 10 December 2019; and
- (b) by Cacique Resources Pty Ltd to the Continuing Party under the Deed of Assignment and Assumption dated 23 April 2024,

each as set out in Attachment A.

Sale Agreement has the meaning given in paragraph D in the Background section.

Tenement Interest has the meaning given in paragraph D in the Background section.

Tenements means each of the Tenements identified in Schedule 2 and includes:

- (a) any exploration, mining or ancillary title subsequently granted in respect of any part of the Tenements by way of conversion or otherwise; and
- (b) all renewals, extensions, modifications, substitutions or variations of the Tenements.

2 Interpretation

In this deed, unless the contrary intention appears:

- (a) a reference to any Party includes that Party's successors, permitted assigns or personal representatives (as the case may be);
- (b) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (c) the singular includes the plural and vice versa;
- (d) a reference to this deed or another instrument includes any variation or replacement of any of them;
- (e) a reference to time is to Perth, Western Australia, Australia time;
- (f) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (g) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (h) a reference to any gender includes all genders;
- (i) the word "including" and use of similar expressions does not imply limitation; and
- (j) the headings in this deed shall not affect its interpretation.

Schedule 2 Tenements

Tenements ID
E77/1361
E77/1535
E77/1582
M77/477
M77/478
M77/522
M77/523

Execution page

Executed as a deed.

Signed, sealed and delivered by **Montague Resources Australia Pty Limited ABN 47 097 875 619** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Signed, sealed and delivered by **[Insert name of Buyer] [Insert ACN/ ABN]** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Signed, sealed and delivered by **[Insert name of Buyer's Guarantor] [Insert ACN/ ABN]** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Signed, sealed and delivered by **U Minerals Pty. Limited ABN 78 671 955 963** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Signed, sealed and delivered by **Australian Light Minerals Pty Ltd ABN 88 143 526 096** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Attachment A Royalty Deed

[insert]

Deed of Covenant, Assignment, Assumption and Release

IRC Royalty Deed (Van Uden Tenements)

Montague Resources Australia Pty Limited
[Insert name of Buyer]
International Royalty Corporation

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10 General	3
1 Dictionary	5
Execution page	8

Date:

Parties

- 1 **Montague Resources Australia Pty Limited ABN 47 097 875 619** of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 (**Assignor**);
 - 2 **[Insert name of Buyer] [Insert ACN/ ABN] of [Insert address]** (**Assignee**); and
 - 3 **International Royalty Corporation** a company incorporated under the laws of Canada and having its registered office at Suite 500, 220 Bay Street, Toronto ON M5J 2W4, Canada (**Continuing Party**).
-

Background

- A The Assignor is the registered holder of an 80% interest in the Tenements.
- B The Assignor and the Continuing Party are parties to the Royalty Deed. The Royalty Deed applies to the Tenements.
- C The Assignor and Assignee have entered into or will enter into a “Sale and Purchase Agreement (relating to Van Uden Tenements)” (**Sale Agreement**) under which the Assignor will:
 - (i) sell its 80% interest in the Tenements (**Tenement Interest**) to the Assignee; and
 - (ii) agree to assign its rights, interests and obligations as the “Producer” under the Royalty Deed to the extent those rights, interests and obligations relate to the Tenement Interest (**Assigned Interest**) to the Assignee.
- D This deed has been entered into to satisfy the requirement for a deed of covenant under clause 11.2(a) of the Royalty Deed in respect of the transactions contemplated by this deed and the Sale Agreement.

The parties agree

2 Defined terms and interpretation

2.1 Definitions in the Dictionary

A term or expression starting with a capital letter which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary.

2.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

3 Condition precedent

3.1 Condition precedent

This deed and the rights and obligations of the Parties under this deed are conditional upon completion occurring under the Sale Agreement.

3.2 Notice of satisfaction of condition precedent

The Assignor will give notice to the Continuing Party as soon as possible after completion occurs under the Sale Agreement and specifying the date on which that occurred.

4 Assignment

On and from the Effective Date:

- (a) the Assignor assigns to the Assignee absolutely the Assigned Interest; and
 - (b) the Assignee confirms acceptance of the assignment of the Assigned Interest.
-

5 Assumption

On and from the Effective Date, the Assignee obtains all rights and assumes, agrees to be bound by and perform all Obligations of the Assignor.

6 Acknowledgements and releases by the Continuing Party

6.1 Acknowledgements

The Continuing Party acknowledges that:

- (a) this deed complies with clause 11.2 of the Royalty Deed;
- (b) the Continuing Party consents to the transfer of the Tenement Interest as required pursuant to clause 11.2(b)(2) of the Royalty Deed; and
- (c) on and from the Effective Date, the Assignee will become a party to and the “Producer” under the Royalty Deed to the extent of the Assigned Interest and is entitled to the full benefit and advantage of the Royalty Deed as the “Producer” under the Royalty Deed to the extent of the Assigned Interest as if it was expressly named as a party to the Royalty Deed.

6.2 Release

On and from the Effective Date, the Continuing Party irrevocably and forever releases and discharges the Assignor from the performance of the Obligations that are to be observed on or after the Effective Date and all further liability under the Royalty Deed to the extent of the Assigned Interest, without prejudice to any liability incurred or obligation accruing before the Effective Date in respect of the Assigned Interest.

7 Indemnities

7.1 Assignor indemnifies the Assignee

The Assignor unconditionally and irrevocably indemnifies the Assignee on demand against any Claim which the Assignee pays, suffers or is liable for, arising directly or indirectly from an act of, or an omission by, the Assignor in relation to the Assigned Interest, which accrued or occurred before the Effective Date.

7.2 Assignee indemnifies the Assignor

The Assignee unconditionally and irrevocably indemnifies the Assignor on demand against any Claim which the Assignor pays, suffers or is liable for, arising directly or indirectly from an act of, or an omission by, the Assignee in relation to the Assigned Interest, which accrues or occurs on or after the Effective Date.

8 Warranties

Each Party represents and warrants to each other Party that:

- (a) it is duly incorporated and validly exists under the law of its place of incorporation;
- (b) the execution and delivery of this deed has been properly authorised by all necessary corporate action of the first mentioned Party;
- (c) it has full corporate power and lawful authority to execute and deliver this deed and to consummate and perform or cause to be performed its obligations under this deed;
- (d) this deed constitutes a legal, valid and binding obligation of the first mentioned Party enforceable in accordance with its terms;
- (e) the execution, delivery and performance of this deed by the first mentioned Party does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
 - (i) any provision of the constitution of the first mentioned Party;
 - (ii) any material term or provision of any security, undertaking, agreement or deed to which it is bound; and
 - (iii) any writ, order or injunction, judgement, or law to which it is a party or is subject or by which it is bound.

9 Notices

The address of the Assignee for any notice or other communication is:

Name: [insert]
Address: [insert]
Email: [insert]

10 General

10.1 Further assurances

Each Party shall promptly execute all documents and do all things that any other Party from time to time reasonably requires of it to effect, perfect or complete the provisions of this deed and any transaction contemplated by it.

10.2 Costs

Each Party must bear its own costs of preparing, negotiating and executing this deed and the Assignee will be responsible for the due and punctual payment of all stamp duty (if any) in relation to this deed.

10.3 Counterparts

This deed may be executed in any number of counterparts, all of which taken together constitute one and the same document. Any signature page of a counterpart may be detached without impairing the legal effect of the signature on that document and attached to another counterpart identical in form but having attached to it one or more additional signature pages signed by the other Parties.

10.4 Prohibitions, enforceability and severance

- (a) Any provision of, or the application of any provision of, this deed or any right, power, authority, discretion or remedy, which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) If any term or part of this deed is, or becomes for any reason, invalid or unenforceable at law or in equity or otherwise, that term or part of this deed is, and is hereby deemed to be, severed from this deed without affecting the remainder of this deed and the remainder of this deed will continue to be valid and enforceable.

10.5 Waivers

- (a) Waiver of any requirement, right, power, authority, discretion or remedy arising under this deed, including those arising upon any default under this deed, must be in writing and signed by the Party granting the waiver.
- (b) A partial exercise, or a failure or delay in the exercise, of:
 - (i) a right arising from a breach of this deed; or
 - (ii) a right, power, authority, discretion or remedy created or arising upon a default under this deed,

does not result in, and a party may not allege that it constitutes, a waiver of that right, power, authority, discretion or remedy.

10.6 Governing law

This deed is governed by and is to be construed in accordance with the laws of the State of Western Australia. Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of courts of Western Australia.

10.7 Amendments

An amendment of any term of this deed must be in writing and signed by the Parties.

10.8 Entire agreement

This deed states all of the express terms agreed by the Parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

1 Dictionary

1.1 Definitions

In this deed, the following words and expressions shall have the following meanings, unless the context otherwise requires:

Assigned Interest has the meaning given in paragraph C in the Background section.

Claim means any cost, loss, damage, expense, liability, claim, suit, action, demand, right, proceeding, litigation, investigation, notice or judgment or other cause of action.

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

Effective Date means the date completion occurs under the Sale Agreement, notice of which will be given to the Continuing Party by the Assignor under clause 3.2.

Obligations means each and every one of the covenants, obligations and liabilities of the Assignor and the "Producer" under the Royalty Deed to the extent of the Assigned Interest, except those covenants, obligations and liabilities that have accrued or were incurred prior to the Effective Date.

Party means a party to this deed and **Parties** shall have a corresponding meaning.

Royalty Deed means the Royalty Deed originally between St Barbara Mines Limited and Resource Capital Fund III L.P. dated 29 March 2005, as assigned by Resource Capital Fund III L.P. to the Continuing Party under the Deed of Assignment dated 1 May 2006 and as assigned by St Barbara Limited to the Assignor under the Deed of Assignment and Assumption dated 20 August 2010, each as set out in Attachment A.

Sale Agreement has the meaning given in paragraph C in the Background section.

Tenement Interest has the meaning given in paragraph C in the Background section.

Tenements means each of the Tenements identified in Schedule 2 and includes:

- (a) any exploration, mining or ancillary title subsequently granted in respect of any part of the Tenements by way of conversion or otherwise; and
- (b) all renewals, extensions, modifications, substitutions or variations of the Tenements.

1.2 Interpretation

In this deed, unless the contrary intention appears:

- (a) a reference to any Party includes that Party's successors, permitted assigns or personal representatives (as the case may be);
- (b) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (c) the singular includes the plural and vice versa;

- (d) a reference to this deed or another instrument includes any variation or replacement of any of them;
- (e) a reference to time is to Perth, Western Australia, Australia time;
- (f) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (g) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (h) a reference to any gender includes all genders;
- (i) the word "including" and use of similar expressions does not imply limitation; and
- (j) the headings in this deed shall not affect its interpretation.

Schedule 2

Tenements

Tenements ID
E77/1535
M77/477
M77/478
M77/522
M77/523

Execution page

Executed as a deed.

Signed, sealed and delivered by **Montague Resources Australia Pty Limited ABN 47 097 875 619** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Signed, sealed and delivered by **[Insert name of Buyer] [Insert ACN/ ABN]** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

[Insert execution block for International Royalty Corporation]

Attachment A Royalty Deed

[insert]

Deed of Assignment, Assumption and Release

Tenement Acquisition Agreement (Van Uden Tenements)

Montague Resources Australia Pty Limited

[Insert name of Buyer]

Barto Gold Mining Pty Ltd

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Date:

Parties

- 1 **Montague Resources Australia Pty Limited ABN 47 097 875 619** of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 (**Assignor**);
 - 2 **[Insert name of Buyer] [Insert ACN/ ABN]** of **[Insert address]** (**Assignee**); and
 - 3 **Barto Gold Mining Pty Ltd ABN 13 161 566 490** of Level 3, 66 Kings Park Road, West Perth WA 6005 (**Continuing Party**).
-

Background

- A The Assignor is the registered holder of an 80% interest in the Tenements.
- B The Assignor and the Continuing Party are parties to the Tenement Acquisition Agreement. The Tenement Acquisition Agreement applies to the Tenements.
- C The Assignor and Assignee have entered into or will enter into a “Sale and Purchase Agreement (relating to Van Uden Tenements)” (**Sale Agreement**) under which the Assignor will:
 - (i) sell its 80% interest in the Tenements (**Tenement Interest**) to the Assignee; and
 - (ii) agree to assign its rights, interests and obligations as the “Purchaser” under the Tenement Acquisition Agreement (**Assigned Interest**) to the Assignee.
- D This deed has been entered into to satisfy the requirement for a deed of assignment and assumption under clause 13.1(b) of the Tenement Acquisition Agreement in respect of the transactions contemplated by this deed and the Sale Agreement.

The parties agree

2 Defined terms and interpretation

2.1 Definitions in the Dictionary

A term or expression starting with a capital letter which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary.

2.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

3 Condition precedent

3.1 Conditions precedent

This deed and the rights and obligations of the Parties under this deed are conditional upon:

- (a) the Assignor having first offered the Tenement Interest to the Continuing Party in accordance with clause 13.1 of the Tenement Acquisition Agreement and such offer having either been declined by the Continuing Party or lapsed due to the Continuing Party not accepting the offer within 45 days after the Assignor making the offer; and
- (b) completion occurring under the Sale Agreement.

3.2 Notice of satisfaction of conditions precedent

The Assignor will give notice to the Continuing Party as soon as possible after completion occurs under the Sale Agreement and specifying the date on which that occurred.

4 Assignment

On and from the Effective Date:

- (a) the Assignor assigns to the Assignee absolutely the Assigned Interest; and
- (b) the Assignee confirms acceptance of the assignment of the Assigned Interest.

5 Assumption

On and from the Effective Date, the Assignee obtains all rights and assumes, agrees to be bound by and perform all Obligations of the Assignor.

6 Acknowledgements and releases by the Continuing Party

6.1 Acknowledgements

The Continuing Party acknowledges that:

- (a) this deed complies with clause 13.1(b) of the Tenement Acquisition Agreement; and
- (b) on and from the Effective Date, the Assignee will become a party to and the “Purchaser” under the Tenement Acquisition Agreement and is entitled to the full benefit and advantage of the Tenement Acquisition Agreement as the “Purchaser” under the Tenement Acquisition Agreement as if it was expressly named as a party to the Tenement Acquisition Agreement.

6.2 Release

On and from the Effective Date, the Continuing Party irrevocably and forever releases and discharges the Assignor from the performance of the Obligations that are to be observed on or after the Effective Date and all further liability under the Tenement Acquisition Agreement, without prejudice to any liability incurred or obligation accruing before the Effective Date in respect of the Assigned Interest.

7 Indemnities

7.1 Assignor indemnifies the Assignee

The Assignor unconditionally and irrevocably indemnifies the Assignee on demand against any Claim which the Assignee pays, suffers or is liable for, arising directly or indirectly from an act of, or an omission by, the Assignor in relation to the Assigned Interest, which accrued or occurred before the Effective Date.

7.2 Assignee indemnifies the Assignor

The Assignee unconditionally and irrevocably indemnifies the Assignor on demand against any Claim which the Assignor pays, suffers or is liable for, arising directly or indirectly from an act of, or an omission by, the Assignee in relation to the Assigned Interest, which accrues or occurs on or after the Effective Date.

8 Warranties

Each Party represents and warrants to each other Party that:

- (a) it is duly incorporated and validly exists under the law of its place of incorporation;
- (b) the execution and delivery of this deed has been properly authorised by all necessary corporate action of the first mentioned Party;
- (c) it has full corporate power and lawful authority to execute and deliver this deed and to consummate and perform or cause to be performed its obligations under this deed;
- (d) this deed constitutes a legal, valid and binding obligation of the first mentioned Party enforceable in accordance with its terms;
- (e) the execution, delivery and performance of this deed by the first mentioned Party does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
 - (i) any provision of the constitution of the first mentioned Party;
 - (ii) any material term or provision of any security, undertaking, agreement or deed to which it is bound; and
 - (iii) any writ, order or injunction, judgement, or law to which it is a party or is subject or by which it is bound.

9 Notices

The address of the Assignee for any notice or other communication is:

Name: [insert]
Address: [insert]
Email: [insert]

10 General

10.1 Further assurances

Each Party shall promptly execute all documents and do all things that any other Party from time to time reasonably requires of it to effect, perfect or complete the provisions of this deed and any transaction contemplated by it.

10.2 Costs

Each Party must bear its own costs of preparing, negotiating and executing this deed and the Assignee will be responsible for the due and punctual payment of all stamp duty (if any) in relation to this deed.

10.3 Counterparts

This deed may be executed in any number of counterparts, all of which taken together constitute one and the same document. Any signature page of a counterpart may be detached without impairing the legal effect of the signature on that document and attached to another counterpart identical in form but having attached to it one or more additional signature pages signed by the other Parties.

10.4 Prohibitions, enforceability and severance

- (a) Any provision of, or the application of any provision of, this deed or any right, power, authority, discretion or remedy, which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) If any term or part of this deed is, or becomes for any reason, invalid or unenforceable at law or in equity or otherwise, that term or part of this deed is, and is hereby deemed to be, severed from this deed without affecting the remainder of this deed and the remainder of this deed will continue to be valid and enforceable.

10.5 Waivers

- (a) Waiver of any requirement, right, power, authority, discretion or remedy arising under this deed, including those arising upon any default under this deed, must be in writing and signed by the Party granting the waiver.
- (b) A partial exercise, or a failure or delay in the exercise, of:
 - (i) a right arising from a breach of this deed; or
 - (ii) a right, power, authority, discretion or remedy created or arising upon a default under this deed,

does not result in, and a Party may not allege that it constitutes, a waiver of that right, power, authority, discretion or remedy.

10.6 Governing law

This deed is governed by and is to be construed in accordance with the laws of the State of Western Australia. Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of courts of Western Australia.

10.7 Amendments

An amendment of any term of this deed must be in writing and signed by the Parties.

10.8 Entire agreement

This deed states all of the express terms agreed by the Parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.

Schedule 1 Dictionary

1 Dictionary

1.1 Definitions

In this deed, the following words and expressions shall have the following meanings, unless the context otherwise requires:

Assigned Interest has the meaning given in paragraph C in the Background section.

Claim means any cost, loss, damage, expense, liability, claim, suit, action, demand, right, proceeding, litigation, investigation, notice or judgment or other cause of action.

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

Effective Date means the date completion occurs under the Sale Agreement, notice of which will be given to the Continuing Party by the Assignor under clause 2.2.

Obligations means each and every one of the covenants, obligations and liabilities of the Assignor and the "Purchaser" under the Tenement Acquisition Agreement, except those covenants, obligations and liabilities that have accrued or were incurred prior to the Effective Date.

Party means a party to this deed and **Parties** shall have a corresponding meaning.

Sale Agreement has the meaning given in paragraph C in the Background section.

Tenement Interest has the meaning given in paragraph C in the Background section.

Tenements means each of the Tenements identified in Schedule 2 and includes:

- (a) any exploration, mining or ancillary title subsequently granted in respect of any part of the Tenements by way of conversion or otherwise; and
- (b) all renewals, extensions, modifications, substitutions or variations of the Tenements.

Tenement Acquisition Agreement means the Tenement Acquisition Agreement originally between St Barbara Limited, the Assignor and Convergent Minerals Limited dated 7 April 2010, as assigned by St Barbara Limited to the Continuing Party (then known as Hanking Gold Mining Pty Ltd) under a Deed of Assignment and Assumption dated 4 May 2019, each as set out in Attachment A.

1.2 Interpretation

In this deed, unless the contrary intention appears:

- (a) a reference to any Party includes that Party's successors, permitted assigns or personal representatives (as the case may be);
- (b) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (c) the singular includes the plural and vice versa;

- (d) a reference to this deed or another instrument includes any variation or replacement of any of them;
- (e) a reference to time is to Perth, Western Australia, Australia time;
- (f) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (g) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (h) a reference to any gender includes all genders;
- (i) the word "including" and use of similar expressions does not imply limitation; and
- (j) the headings in this deed shall not affect its interpretation.

Schedule 2

Tenements

Tenements ID
E77/1361
E77/1535
E77/1582
M77/477
M77/478
M77/522
M77/523

Execution page

Executed as a deed.

Signed, sealed and delivered by **Montague Resources Australia Pty Limited ABN 47 097 875 619** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Signed, sealed and delivered by **[Insert name of Buyer] [Insert ACN/ ABN]** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Signed, sealed and delivered by **Barto Gold Mining Pty Ltd ABN 13 161 566 490** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Attachment A Tenement Acquisition Agreement

[insert]

POWER OF ATTORNEY

No.

- (a) Full name and address of donor I, (a) Montague Resources Australia Pty Ltd (A.C.N 097 875 619) of Brookfield Place Tower 2, Level 14, 123 St Georges Terrace, Perth WA 6000

DO HEREBY APPOINT

- (b) Full name and address of donee (b) TG Gold Pty Ltd (ACN 682 235 427) of Level 24, 44 St Georges Terrace, Perth, WA 6000

(hereinafter referred to as the donee) as my attorney to act on my behalf in respect of the Mining Tenements (as defined below) under the Mining Act 1978 and to sell all or any Mining Tenements, mortgages or charges whether now belonging to me or which shall hereafter belong to me in respect of the Mining Tenements under or by virtue of the said Act. Also to mortgage or sublet all or any such Mining Tenements for any sum at any rate of interest or rental. Also to withdraw or surrender any Mining Tenement in which I am or may be interested. Also to exercise and execute all powers which now are or shall hereafter be vested in or conferred upon me as a sub-lessor or mortgagee of the Mining Tenements under the said Act.

* or otherwise according to the nature and extent of the powers intended to be conferred

And for me and in my name to sign all such applications, notices, transfers, mortgages, sub-leases, and other instruments, and do all such acts matters and things as may be necessary or expedient for carrying out the powers hereby given in all cases in respect of the Mining Tenements, and for recovering all sums of money that are now or may become due or owing to me in respect of the Mining Tenements, and for enforcing or varying any contract, covenant, or condition, binding upon any lessee, tenant, or occupier or upon any other person in respect of the said lands in respect of the Mining Tenements and for recovering and maintaining possession of the said lands, and for protecting them from waste, damage, or trespass.

And I agree that all and whatsoever the said donee shall lawfully do under this power I will at all times ratify and confirm.

The words "Mining Tenement" herein is limited to any share or interest in Exploration Licences 77/1361, 77/1535, 77/1582, Miscellaneous Licences 77/271, 77/299 and Mining Leases 77/477, 77/478, 77/522, 77/523 (**Mining Tenements**).

DATED this _____ day of _____, 2025

- (c) Signature of donor (c) executed by Montague Resources Australia Pty Ltd (A.C.N 097 875 619) in accordance with s.127 of the *Corporations Act 2001*(Cth):
(d) Signature of witness
(e) Full name and address of witness in the presence of

Director signature

Director / Secretary Signature

Director Name

Director / Secretary Name

- (f) Signature of donee
(g) Signature of witness (f) executed by TG Gold Pty Ltd (ACN 682 235 427) in accordance with s.127 of the *Corporations Act 2001*(Cth):
(h) Full name and address of witness in the presence of

Director signature

Director / Secretary Signature

Director Name

Director / Secretary Name

OFFICIAL USE

Received at a.m. /p.m. on20.....

with fee of \$

.....
Mining Registrar

Attachment E Escrow Agreement (DC)

TG GOLD PTY LTD
ACN 682 235 427
(TG Gold)

and

MONTAGUE RESOURCES AUSTRALIA PTY LTD
ACN 097 875 619
(Montague Resources Australia)

and

STEINEPREIS PAGANIN
(Escrow Agent)

ESCROW DEED

THIS DEED is made the [insert] day of [insert] 2025

BETWEEN

TG GOLD PTY LTD (ACN 682 235 427) of Level 24, 44 St Georges Terrace, Perth, WA 6000 (**TG Gold**);

AND

MONTAGUE RESOURCES AUSTRALIA PTY LTD (ACN 097 875 619) of Brookfield Place Tower 2, Level 14, 123 St Georges Terrace, Perth WA 6000 (**Montague Resources Australia**);

AND

STEINEPREIS PAGANIN (a partnership) (ABN 34 846 750 553) of Level 4, the Read Buildings, 16 Milligan Street, Perth, Western Australia, 6000 (**Escrow Agent**).

RECITALS

- A.** TG Gold and Montague Resources Australia have agreed to appoint, and the Escrow Agent has agreed to act as, the Escrow Agent in connection with the Escrow Sum on the terms and conditions of this deed.
- B.** TG Gold will pay on the Completion Date the Escrow Sum to the Escrow Agent to be held in the Escrow Account on the terms of this deed.
- C.** The Escrow Sum forms part of the consideration payable to Montague Resources Australia under the Sale Agreement.
- D.** The purpose of this deed is to set out the basis on which the Escrow Sum is to be held and released from escrow by the Escrow Agent.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this deed:

Assets has the meaning given in the Sale Agreement.

ASX means ASX Limited (ABN 98 008 624 691) or, where the context requires it, the Australian Securities Exchange operated by it.

Business Day means:

- (a) for receiving a notice under clause 9, a day that is not a Saturday, Sunday, public holiday or bank holiday in the place where the notice is sent; and
- (b) for all other purposes, a day that is not a Saturday, Sunday, bank holiday or public holiday in Perth, Western Australia.

Completion means completion of the sale and purchase of the Assets in accordance with the Sale Agreement.

Completion Date has the meaning given in the Sale Agreement.

Dispute means a dispute or difference between the Parties in relation to the rights or obligations of the Parties under, or in relation to, this deed, including conflicting claims and demands being made in connection with or against the Escrow Sum.

Dispute Notice means a written notice given by one Party to the other Parties that a Dispute has arisen which requires resolution in accordance with this deed.

Escrow Account means the interest bearing account with National Australia Bank established by the Escrow Agent in which the Escrow Sum will be paid.

Escrow Sum means a sum of \$500,000 or such other sum as required by the Sale Agreement.

Escrow Payment Date means the date which is the earlier to occur of:

- (a) the date that is 12 months after the Completion Date; and
- (b) any date after Completion on which TG Metals issues any equity securities (within the meaning given by the Listing Rules) to any person for cash consideration to raise in aggregate not less than \$1,000,000 (before costs).

Listing Rules means the official listing rules of ASX, as amended and waived by ASX from time to time.

Party means each party to this deed.

Sale Agreement means the Sale and Purchase Agreement (relating to Van Uden Tenements) dated [insert] [insert] 2025 between Montague Resources Australia Pty Ltd, TG Gold and TG Metals in relation to the sale and purchase of the Assets.

TG Metals means TG Metals Limited (ACN 644 621 830).

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to time is to Perth, Western Australia time;
- (f) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (g) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (h) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (i) a word or expression defined in the Corporations Act 2001 (Cth) has the meaning given to it in that Act;
- (j) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (k) any agreement or indemnity by two or more Parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
- (l) any agreement or indemnity in favour of two or more Parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (m) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (n) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. PURPOSE OF THIS DEED

- (a) All Parties agree and acknowledge that clause 3.2 of the Sale Agreement requires TG Gold to pay the Escrow Sum into the Escrow Agent's trust account in cash by electronic transfer of immediately available funds at Completion and the Escrow Agent must promptly following receipt of the Escrow Sum transfer the Escrow Sum into the Escrow Account.
- (b) The purpose of this deed is to:
 - (i) set out the basis on which the Escrow Sum is to be held in and released from escrow by the Escrow Agent; and
 - (ii) secure the interests of Montague Resources Australia in the Escrow Sum under the Sale Agreement.

3. DELIVERY IN ESCROW

3.1 Appointment of Escrow Agent

- (a) TG Gold and Montague Resources Australia have agreed to appoint the Escrow Agent as the escrow agent in connection with the Escrow Sum on the terms and conditions of this deed.
- (b) The Escrow Agent accepts the appointment of Escrow Agent under clause 3.1 (a) on the terms and conditions of this deed.

3.2 Delivery by TG Gold

Each Party acknowledges that, in accordance with the terms of the Sale Agreement, TG Gold will transfer the Escrow Sum to the Escrow Agent at Completion to be held in the Escrow Account in accordance with this deed.

3.3 Undertaking by Escrow Agent

The Escrow Agent undertakes to:

- (a) provide a written confirmation to TG Gold and Montague Resources Australia following receipt of the Escrow Sum confirming:
 - (i) receipt of the Escrow Sum;
 - (ii) transfer of the Escrow Sum into the Escrow Account; and
 - (iii) details of the Escrow Account (including branch and account number).
- (b) hold the Escrow Sum in escrow in accordance with this deed;
- (c) not invest the Escrow Sum except as provided in this deed; and
- (d) release the Escrow Sum in accordance with this deed.

3.4 Accrued interest

- (a) Any interest accruing less any bank fees on the Escrow Sum following transfer into the Escrow Account in accordance with clause 3.1 will be retained by TG Gold.
- (b) The Escrow Agent is not obliged to maximise the amount of interest or other amounts earned on all or any part of the balance of the Escrow Sum, and will not be responsible or liable in any way in connection with the rate or amount of interest accrued on the Escrow Sum.
- (c) To the extent the Escrow Agent becomes responsible for the payment of withholding (or similar) taxes in respect of accrued interest, or any payment made pursuant to this deed, the Escrow Agent may pay such taxes, and shall be entitled to the benefit of clauses 5.2 and 5.4 against TG Gold in respect of any liability for taxes and for any penalties or interest in respect of such withholding (or similar) taxes. TG Gold is responsible for any taxes or payment made under this clause by the Escrow Agent, which amounts must not be paid from the Escrow

Sum. The Escrow Agent shall have no duty to prepare or file any tax return or report with respect to the Escrow Sum or any accrued interest.

3.5 Costs and Charges

Any fees (including bank fees), costs or charges levied by the Escrow Bank and the Escrow Agent arising out of or in connection with opening, maintaining, operating and closing the Escrow Account in accordance with the terms of this deed may be deducted and paid from the interest earned and paid on the Escrow Sum and to the extent that any fees, costs or charges exceed the interest earned and paid on the Escrow Sum TG Gold is responsible for paying the excess amount into the Escrow Bank or to the Escrow Agent so that the Escrow Sum does not fall below the initial amount paid at Completion in accordance with the Sale Agreement.

4. RELEASE FROM ESCROW

4.1 Written Direction

Each Party acknowledges that this deed constitutes written and express direction and authority from TG Gold and Montague Resources Australia to the Escrow Agent to release the Escrow Sum (or such portion of it then held), subject to and in accordance with the terms and conditions of this deed.

4.2 Release of Escrow Sum in accordance with Sale Agreement

Subject to clause 4.3, the Escrow Agent will release the:

- (a) Escrow Sum to an account nominated by Montague Resources Australia; and
 - (b) the accrued interest less any bank fees to TG Gold,
- on the Escrow Payment Date.

4.3 Release of Escrow Sum in other circumstances

The Parties acknowledge that the Escrow Sum (or part of it), and the accrued interest less bank fees, may only be released from escrow prior to the Escrow Payment Date in accordance with clauses 9.20(b) and 18.2(a)(i) of the Sale Agreement and otherwise in accordance with this deed.

4.4 Access to Escrow Sum

Subject to this deed and unless required by law, no other person will have access to the Escrow Sum unless the Escrow Agent has been notified in advance by both TG Gold and Montague Resources Australia.

5. ESCROW AGENT

5.1 Duties and responsibilities of Escrow Agent

The duties and responsibilities of the Escrow Agent are limited to those expressly set out in this deed and accordingly the Escrow Agent:

- (a) executes this deed in and only in its capacity as Escrow Agent and not in any other capacity whatsoever;
- (b) shall have no duty as to the collection or protection of the Escrow Sum, nor as to the preservation of any rights pertaining to the Escrow Sum, beyond its safe custody once actually in its possession;
- (c) will only be subject to, and only obliged to recognise, notifications or directions given in accordance with this deed and the Sale Agreement;
- (d) will not be liable to pay or satisfy any of its obligations or liabilities under this deed in relation to the Escrow Sum out of any assets held by it personally;
- (e) is not and must not be deemed to be a trustee or fiduciary acting for the benefit of any of the Parties; and

- (f) on release and delivery of the Escrow Sum pursuant to clauses 4 or 9, will have no further duties or responsibilities under this deed.

5.2 Limitation of Escrow Agent liability

The Escrow Agent, its officers, directors, employees, attorneys and agents:

- (a) are not and must not be liable for or subject to any implied duties or obligations that may be read into this deed against the Escrow Agent;
- (b) have no duties nor responsibilities under, is not subject to, nor obliged to recognise, any other agreement between, or direction or instruction of, any or all of the Parties, except to the extent that the Sale Agreement applies to the Escrow Sum, or a direction or instruction is given pursuant to this deed;
- (c) are not liable to anyone by reason of any error of judgment, or for any act done or step taken or omitted by it in good faith or for any mistake of fact or law, or for anything which it may do or refrain from doing in connection with this deed, unless caused by or arising out of its own gross negligence or wilful misconduct; and
- (d) are permitted to consult with counsel with respect to the Escrow Agent's duties or responsibilities under this deed.

5.3 Notifications to Escrow Agent

The Escrow Agent will:

- (a) only be subject to, and only obliged to recognise, notifications or directions given in accordance with this deed and the Sale Agreement to the extent those notifications or directions are in connection with the Escrow Sum; and
- (b) be entitled without further enquiry to rely on any notification or direction which the Escrow Agent in good faith believes to be genuine and signed by the proper Party.

5.4 Indemnification of Escrow Agent

Except in respect of the matters the subject of clause 3.4(c), each of TG Gold and Montague Resources Australia jointly and severally indemnify the Escrow Agent from and against any losses, costs, expenses or actions suffered or incurred by the Escrow Agent arising from or as a result of this deed.

6. GST

In this clause 6, a word or expression defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) has the meaning given to it in that Act.

6.1 GST gross up

If a party makes a supply under or in connection with this deed in respect of which GST is payable, the consideration for the supply but for the application of this clause 6.1 (**GST exclusive consideration**) is increased by an amount equal to the GST exclusive consideration multiplied by the rate of GST prevailing at the time the supply is made.

6.2 Reimbursements

If a party must reimburse or indemnify another party for a loss, cost or expense, the amount to be reimbursed or indemnified is first reduced by any input tax credit the other party is entitled to for the loss, cost or expense, and then increased in accordance with clause 6.1.

6.3 Tax invoice

A party need not make a payment for a taxable supply made under or in connection with this deed until it receives a tax invoice for the supply to which the payment relates.

7. TERM OF DEED

This deed:

- (a) commences on the date this deed is signed by the last of the Parties and will remain in force until this deed is terminated;
- (b) may be terminated by ten (10) Business Days written notice to the Escrow Agent from both TG Gold and Montague Resources Australia;
- (c) may be terminated by the Escrow Agent with ten (10) Business Days written notice to Montague Resources Australia and TG Gold should the Escrow Agent resign or retire from its obligations under this deed and provided that the Escrow Sum is transferred to another escrow agent pursuant to clause 8(a); and
- (d) will automatically terminate on the date that is three (3) Business Days' following the date the Escrow Sum (including all interest accrued less any bank fees) has been fully released to Montague Resources Australia or TG Gold pursuant to clauses 4 or 8.

8. RELEASE OF ESCROW SUM TO NEW ESCROW AGENT

- (a) In the event that:
 - (i) this deed terminates in accordance with clauses 7(b) or 7(c); or
 - (ii) the Escrow Agent refuses to or is unable to perform its obligations under this deed, or is otherwise in breach of this deed,then the Escrow Agent will, on instruction from TG Gold and Montague Resources Australia, immediately release the Escrow Sum (or such portion of it then held), including any interest accrued less any bank fees, to a new escrow agent agreed and appointed by TG Gold and Montague Resources Australia and notified to the Escrow Agent.
- (b) Immediately upon the Escrow Sum being released by the Escrow Agent to a new escrow agent:
 - (i) the appointment of the new escrow agent shall become effective;
 - (ii) such new escrow agent, without any further act, deed or conveyance, shall become vested with all right, title and interest to the Escrow Sum (or such portion of it then held), including any interest accrued less any bank fees; and
 - (iii) the Escrow Agent shall, on the written request of either Party or the new escrow agent, execute and deliver any and all documents as may be required by such new escrow agent to transfer to it all the right, title and interest in and to the Escrow Sum (or such proportion of it then held), including any interest accrued less any bank fees, and all other rights and obligations of the Escrow Agent in this deed.
- (c) If no successor escrow agent shall have been appointed within ten (10) Business Days of a notice being delivered in accordance with clauses 7(b) or 7(c) the Escrow Agent:
 - (i) shall be entitled to deposit into the registry or custody of any court of competent jurisdiction any part or all of the Escrow Sum, including any interest accrued less any bank fees; and
 - (ii) immediately following depositing the Escrow Sum, including any interest accrued less any bank fees, with a court of competent jurisdiction, shall be discharged from any and all further obligations arising in connection with this deed.

9. RESOLUTION OF DISPUTES

9.1 Escrow Agent obligations during Dispute

In the event of any Dispute arising between TG Gold and Montague Resources Australia, the Escrow Agent shall:

- (a) retain the Escrow Sum (or such portion of it then held) in escrow, along with any interest accrued in accordance with clause 3.3;
- (b) refuse to comply with any claim or demand of either Party until such dispute is finally resolved as set out below;
- (c) continue to comply with the other terms and conditions of this deed; and
- (d) not be or become liable to either Party for any delays that may arise due to the Dispute.

9.2 Negotiation

The Parties must use all reasonable endeavours to resolve the Dispute by negotiation, and shall follow the following negotiation procedure:

- (a) subject to the terms of this deed, a Party may give a Dispute Notice to any other Party at any time;
- (b) a Dispute Notice must:
 - (i) describe the nature of the Dispute; and
 - (ii) nominate a representative of the Party who is authorised to negotiate and settle the Dispute on the Party's behalf;
- (c) each other Party must, within seven (7) days after receipt of a Dispute Notice, nominate in writing to the other Parties a representative authorised to negotiate and settle the Dispute on its behalf;
- (d) the nominated representatives must:
 - (i) negotiate in good faith with a view to resolving the Dispute within thirty (30) days after the receipt of the Dispute Notice (or such longer period as those representatives agree); and
 - (ii) where a resolution of the Dispute is reached by negotiation, deliver to the Escrow Agent joint written instructions signed by the Parties to the Dispute directing the Escrow Agent as to whom all or any part of the Escrow Sum and any and all accrued interest is to be distributed; and
- (e) where a Dispute remains unresolved (in whole or in part) after the expiration of the period for negotiation, then any Party to the Dispute may, commence legal proceedings.

9.3 Condition precedent to litigation

- (a) A Party must not commence proceedings in any court in respect of a Dispute unless a Dispute Notice has been given by that Party and the procedures set out in this clause 9 have been exhausted.
- (b) Nothing in this clause prevents a Party from commencing proceedings in any court where proceedings are required to obtain urgent interlocutory relief.

10. NOTICES

10.1 Requirements for Notice

Each notice authorised or required to be given to a Party shall be in writing and may be delivered personally or sent by properly addressed and prepaid mail or email in each case addressed to the Party at its address set out in clause 10.2, or as the case may be to such other address as it may from time to time notify to the other Parties pursuant to clause 10.3.

10.2 Address of Parties

The initial address of the Parties shall be as follows:

In the case of TG Gold:

Address: Level 24
44 St Georges Terrace
PERTH WA 6000

Email: [REDACTED]
Attention: David Self

In the case of the Escrow Agent:

Address: Level 14, QV1 Building
250 St Georges Terrace
PERTH WA 6000

Email: [REDACTED]
Attention: Dania Johnson

In the case of Montague Resources Australia:

Address: Brookfield Place
Tower 2, Level 14
123 St Georges Terrace
PERTH WA 6000

Email: [REDACTED]
Attention: Michael Bingemann, WesCEF Business Development
With copy to: Wesfarmers Company Secretary
[REDACTED]

10.3 Change of Address

Each Party may from time to time change its address by giving notice pursuant to clause 10.1 to the other Parties.

10.4 Receipt of Notice

Any notice given pursuant to clause 10.1 will be conclusively deemed to have been received:

- (a) in the case of personal delivery, on the actual day of delivery if delivered prior to 5:00 pm (Perth time) on a Business Day or on the next following Business Day if delivered after 5:00 pm (Perth time) on a Business Day or on a day other than a Business Day;
- (b) if sent by mail, on the second clear Business Day after the day of posting; or
- (c) if sent by email, on the day the email was sent by clear transmission, unless the sender receives notification that the transmission was delayed or failed.

11. MISCELLANEOUS

11.1 Amendments

This deed may be amended only in writing signed by each Party.

11.2 Assignment

A Party may only assign this deed or a right under this deed with the prior written consent of each other Party.

11.3 Costs

Each Party must pay its own costs of negotiating, preparing and executing this deed.

11.4 Survival

Any indemnity or any obligation of confidence under this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

11.5 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

11.6 No merger

The rights and obligations of the Parties under this deed do not merge on completion of any transaction contemplated by this deed.

11.7 Entire agreement

This deed constitutes the entire agreement between the Parties in connection with its subject matter and supersedes all previous agreements or understandings between the Parties in connection with its subject matter.

11.8 Further action

Each Party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and any transactions contemplated by it.

11.9 Severability

A term or part of a term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

11.10 Waiver

A Party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

11.11 Relationship

Except where this deed expressly states otherwise, it does not create a relationship of employment, trust, agency or partnership between the Parties.

11.12 Confidentiality

A Party may only use confidential information of another Party for the purposes of this deed, and must keep the existence and the terms of this deed and any confidential information of another party confidential except where:

- (a) the information is public knowledge (but not because of a breach of this deed) or the party has independently created the information;
- (b) disclosure is required by law or a regulatory body (including a relevant stock exchange); or
- (c) disclosure is made to a person who must know for the purposes of this deed on the basis that the person keeps the information confidential.

11.13 Announcements

A public announcement in connection with this deed or any transaction contemplated by it must be agreed by the Parties before it is made, except if required by law or a regulatory body (including a relevant stock exchange), in which case the party required to make an announcement must, to the extent practicable, first consult with and take into account the reasonable requirements of each other party.

11.14 Governing law and jurisdiction

This deed is governed by the law of Western Australia and each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

EXECUTED by the Parties as a Deed.

EXECUTED by **TG GOLD PTY LTD**
(ACN 682 235 427)

in accordance with section 127 of the
Corporations Act 2001 (Cth):

)
)
)
)

Signature of director

Signature of director/company secretary*

Name of director

Name of director/company secretary*

SIGNED by **MONTAGUE RESOURCES AUSTRALIA**
PTY LTD (ACN 097 875 619)

in the presence of:

)
)
)
)

Signature of witness

Signature

Name of witness

SIGNED for and on behalf of
STEINEPREIS PAGANIN (a partnership)
(ABN 34 846 750 553) by its duly authorised
representative:

)
)
)
)

(Signature)

Mark Foster

Voluntary escrow deed

TG Metals Limited

Montague Resources Australia Pty. Ltd.

Date:

2025

Parties

- 1 **TG Metals Limited (ACN 644 621 830)** of Level 24, 44 St Georges Terrace, Perth WA 6000 [REDACTED] (Company)
- 2 **Montague Resources Australia Pty. Ltd. (ACN 097 875 619)** of Brookfield Place Tower 2, Level 14, 123 St Georges Terrace, Perth WA 6000 [REDACTED] with copy to: [REDACTED] (Holder)

Background

- A The Holder will hold the Voluntary Escrow Shares from Completion.
- B The Holder agrees to escrow the Voluntary Escrow Shares for the Escrow Period pursuant to the terms of this deed.

The parties agree

1 Defined terms and interpretation

1.1 Definitions in the Dictionary

Other than as expressly provided or where the context makes it clear that the following rule is not intended to apply, a term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Schedule 1, has the meaning given to it in the Dictionary;
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c) which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Interpretation

The interpretation clause in Schedule 1 sets out rules of interpretation for this deed.

2 Condition precedent

- (a) The respective rights and obligations of the parties under this deed are conditional upon Completion occurring and the Holder holding the Voluntary Escrow Shares immediately following Completion.
- (b) If Completion does not occur on or before [REDACTED] [2025], this deed will terminate with immediate effect.

3 Escrow restrictions

3.1 No Dealing

Subject to clause 3.2, during the Escrow Period, the Holder must not Deal in the Voluntary Escrow Shares.

3.2 Exceptions

(a) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder may Deal in any or all of its Voluntary Escrow Shares if the Dealing arises as a result of:

- (i) the acceptance of a bona fide third party offer under a Takeover Bid in relation to those Voluntary Escrow Shares, provided that the holders of at least half of the Shares that are not subject to any voluntary escrow deed, and to which the offers under the bid relate, have accepted the bid or have publicly announced an intention to accept the bid; or
- (ii) the transfer or cancellation of the Voluntary Escrow Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that the scheme of arrangement has received all necessary approvals, including all such necessary court and shareholder approvals,

provided, in each case, that if for any reason any or all Voluntary Escrow Shares are not transferred or cancelled in accordance with such a Takeover Bid or scheme of arrangement (including because the Takeover Bid does not become unconditional), then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Shares not so transferred or cancelled.

(b) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder may transfer (in one or more transactions) any or all Voluntary Escrow Shares to an Affiliate of the Holder provided:

- (i) such Affiliate agrees to be bound by the terms and conditions of this deed by entering into such further agreements as the Company may reasonably require (provided that the Company may not require any change to the remaining duration of the restrictions in clause 3 or to the nature of, or the exceptions to, those restrictions); and
- (ii) the transfer does not result in a change to the ultimate beneficial ownership of the Voluntary Escrow Shares.

(c) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder may encumber any (or all) of its Voluntary Escrow Shares to a bona fide third party financial institution (**Financial Institution**) as security for a loan, hedge or other financial accommodation provided that:

- (i) the encumbrance does not in any way constitute a direct or indirect disposal of the economic interests, or decrease an economic interest, that the Holder has in any of its Voluntary Escrow Shares or Controller Interests (as applicable); and

- (ii) no Voluntary Escrow Shares are to be transferred or delivered to the Financial Institution or any other person in connection with the encumbrance. Any agreement with a Financial Institution must provide that the Voluntary Escrow Shares are to remain in escrow and subject to the terms of this deed as if the Financial Institution were a party to this deed.
- (d) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares to the extent the Dealing is required by applicable law (including an order of a court of competent jurisdiction), provided that any recipient of the Voluntary Escrow Shares will no longer be bound by any Holding Lock or restrictions on Dealing.

4 Holding Lock

4.1 Agreement to Holding Lock

Subject to clause 4.2, the Holder agrees to the application of a Holding Lock to the Voluntary Escrow Shares, and agrees to take all necessary steps to ensure that the Voluntary Escrow Shares are registered and held for the Holder on the Issuer Sponsored Subregister whilst any restrictions under clause 3 apply to the Voluntary Escrow Shares.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Voluntary Escrow Shares upon Completion and may only remove the Holding Lock with respect to the Voluntary Escrow Shares if permitted under clause 4.3.

4.3 Removal of Holding Lock

- (a) Upon written request by the Holder, the Company must promptly remove (or cause to be removed) the Holding Lock with respect to the Voluntary Escrow Shares to the extent necessary to facilitate a Dealing that is permitted under clause 3.2.
- (b) The Company must remove (or cause to be removed) the Holding Lock with respect to the Voluntary Escrow Shares on the Business Day after the end of the relevant Escrow Period.
- (c) The Company must notify ASX that the Voluntary Escrow Shares will be released from the Holding Lock in accordance with the timing requirements set out in ASX Listing Rule 3.10A.

5 Warranties

5.1 Giving of warranties

Each of the warranties and representations in this clause 5 is given in favour of the Company:

- (a) as at the date of this deed; and
- (b) at all times until expiry of the Escrow Period.

The warranties and representations in this clause 5 are given in respect of any and all Voluntary Escrow Shares which the Holder holds from time to time during the Escrow Period, including as a result of a permitted Dealing in accordance with clause 3.2.

5.2 Warranties of Holder

The Holder warrants and represents the following:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed;
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - (i) any applicable law, regulation or authorisation;
 - (ii) its constitution or other constituent documents; or
 - (iii) any agreement, undertaking, encumbrance or document which is binding on that party;
- (e) before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 3 if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 3 during the Escrow Period;
- (f) immediately following Completion, the Holder will hold the Voluntary Escrow Shares; and
- (g) the Holder has not granted any encumbrances or any interests or rights to third parties in respect of the Voluntary Escrow Shares, and will not do so during the Escrow Period (other than permitted by this deed), such that the Voluntary Escrow Shares are free from all encumbrances and other third party interests or rights (other than where permitted by this deed).

5.3 Breach of warranties

A breach of any of the warranties and representations in this clause 5 is a breach of the terms of this deed.

5.4 Survival of warranties and representations

The warranties and representations in this clause 5 survive termination of this deed.

6 Permitted dealings with the Voluntary Escrow Shares

Except as expressly provided for in clause 3, nothing in this deed restricts the Holder from dealing with the Voluntary Escrow Shares or exercising rights attaching to, or afforded to the holder of, the Voluntary Escrow Shares, including (without limitation) by:

- (a) exercising any voting rights attaching to Voluntary Escrow Shares;
- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to Voluntary Escrow Shares; or

- (c) receiving or participating in any rights or bonus issue in connection with the Voluntary Escrow Shares.

7 Consequences of breach

- (a) If the Holder breaches this deed, each of the following applies:
 - (i) the Company may take any steps that it considers necessary to enforce this deed and/or rectify the breach; and
 - (ii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Shares. This is in addition and without prejudice to other rights and remedies of the Company.
- (b) The parties agree that damages would be an insufficient remedy for breach of clause 3 and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligations under clause 3 without proof of actual damage and without prejudice to any of its other rights or remedies.

8 Termination

This deed terminates automatically when the Holding Lock is released in full in respect of all Voluntary Escrow Shares.

9 Notices

A notice, consent, approval or other communication under this deed is only effective if it is received by electronic transmission to the email addresses noted under the 'Parties' section of this deed and in accordance with this clause 9. It is regarded as received at the time shown in the delivery confirmation report or one hour after the time sent as recorded on the device from which the sender sent the email unless the sender receives an automated message indicating a subsequent sending error or rejection response, but in any event, if it is received on a day that is not a Business Day or after 5:00pm AWST on a Business Day, it is regarded as received at 9:00am AWST on the following Business Day.

10 General

10.1 Governing law

This deed is governed by the laws of the State of Western Australia, and each party irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of the State of Western Australia.

10.2 Further assurances

Except as expressly provided in this deed, each party must, at its own expense, do all things reasonably necessary to give full effect to this deed and the matters contemplated by it.

10.3 Counterparts

This deed may be executed in any number of counterparts and signatures on behalf of a party may be on different counterparts.

10.4 Time of essence

Time is of the essence to this deed.

10.5 Waiver

- (a) No waiver of a right or remedy under this deed is effective unless it is in writing and signed by the party granting it. It is only effective in the specific instance and for the specific purpose for which it is granted.
- (b) A single or partial exercise of a right or remedy under this deed does not prevent a further exercise of that or of any other right or remedy.
- (c) Failure to exercise or delay in exercising a right or remedy under this deed does not operate as a waiver or prevent further exercise of that or any other right or remedy.

10.6 Amendment

This deed can only be amended or replaced by another deed executed by the parties.

10.7 Severability

Any term of this deed which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of this deed is not affected.

Schedule 1 Dictionary

1 Dictionary

The following definitions apply in this deed.

Affiliate means any Related Body Corporate.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

ASX Listing Rules means the listing rules of ASX.

ASX Settlement Operating Rules means the settlement operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Western Australia.

Completion has the meaning given in the SPA.

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

Dealing, in respect of any Voluntary Escrow Shares, means to directly or indirectly:

- (a) sell, assign, transfer or otherwise Dispose of any legal, beneficial or economic interest in such Voluntary Escrow Share;
- (b) encumber or grant a security interest over such Voluntary Escrow Share or any legal, beneficial or economic interest in that Voluntary Escrow Share;
- (c) grant or exercise an option in respect of such Voluntary Escrow Share;
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any legal, beneficial or economic interest in, such Voluntary Escrow Share; or
- (e) agree to do any of those things,

and **Deal** has a corresponding meaning.

Dispose has the meaning given in the ASX Listing Rules.

Escrow Period means the period commencing on the issue of the Voluntary Escrow Shares and ending on the date that is 12 months from that date.

Financial Institution has the meaning given to that term in clause 3.2(c).

GST Law has the meaning given to it in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Holding Lock has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

Issuer Sponsored Subregister has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

Related Body Corporate has the meaning given to that term in the Corporations Act.

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

SPA means the document titled 'Sale and Purchase Agreement (relating to Van Uden Tenements)' between the Company, the Holder, and TG Gold Pty Ltd dated on or about [•] 2025.

Takeover Bid has the meaning given in the Corporations Act and includes a proportional takeover bid.

Trust has the meaning given in clause 6.2(a).

Trustee has the meaning given in clause 6.2(a).

Voluntary Escrow Shares means [•] Shares issued to the Holder pursuant to the SPA.

2 Interpretation

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

- (a) headings are for convenience only and do not affect the interpretation of this deed;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;
 - (ii) a thing (including but not limited to a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its agents, successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;
 - (vi) this deed includes all schedules and attachments to it;
 - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a

rule of an applicable financial market and is a reference to that law as amended, consolidated or replaced;

- (viii) a statute includes any regulation, ordinance, by-law or other subordinate legislation under it;
- (ix) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding whether or not in writing; and
- (x) a monetary amount is in Australian dollars and all amounts payable under or in connection with this deed are payable in Australian dollars;
- (g) unless otherwise specified in this deed, an agreement on the part of two or more persons binds them severally and not jointly;
- (h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;
- (i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (j) in determining the time of day where relevant to this deed, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
 - (ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located;
- (k) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur; and
- (l) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in this deed, it is to be calculated exclusive of that day, or the day of that act or event.

Execution page

Executed as a deed.

Signed, sealed and delivered by **TG Metals Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Executed as a deed.

Signed, sealed and delivered by **Montague Resources Australia Pty. Ltd.** in the presence of:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)



Taylia Rocci
Company Secretary
Montague Resources Australia Pty Ltd

ANNEXURE "B"

Name	ACN	Address
MONTAGUE RESOURCES AUSTRALIA PTY LTD	097 875 619	Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000
Name	ACN/ARSN	Address
Associates of Montague Resources Australia Pty Ltd:		All of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 unless otherwise specified
ACN 003 921 873 PTY LIMITED	003 921 873	
ACN 004 191 646 PTY LTD	004 191 646	
ACN 112 719 918 PTY LTD	112 719 918	
ACN 643 264 199 PTY LTD	643 264 199	
ACN 645 670 711 PTY LTD	645 670 711	
ACN 645 674 102 PTY LTD	645 674 102	
A.C.N. 673 505 434 PTY LIMITED	673 505 434	
AESTHETICS SKINCARE PTY LTD	628 532 150	
ANKO GLOBAL HOLDINGS PTY LTD	167 973 408	
ANKO GLOBAL (FRANCE) SAS		1 Place Boieldieu, 75001 Paris, France
ANKO PH HOLDINGS PTY LTD	124 714 736	
API (CANBERRA) PTY LTD	002 300 932	
API FINANCIAL SERVICES AUSTRALIA PTY LIMITED	103 954 294	
API HEALTHCARE HOLDINGS (NZ) LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
API LEASING PTY LTD	628 549 333	
API OWNED CSC PTY LTD	629 420 097	
API SERVICES AUSTRALIA PTY LTD	166 626 428	
API VICTORIA PTY LTD	001 941 608	
ASC CANNON HILL PTY LTD	684 264 480	Perks, 8/81 Flinders Street, Adelaide SA 5000
ASC HOLD CO PTY LTD	612 648 969	
ASC IP HOLDINGS PTY LTD	154 688 552	
ASC MARION PTY LTD	163 349 657	
ASC MASTER FRANCHISE PTY LTD	153 138 268	
ASC WEST END PTY LTD	683 260 157	Perks, 8/81 Flinders Street, Adelaide SA 5000
AUSTRALIAN GOLD REAGENTS PTY LTD	009 140 121	
AUSTRALIAN INTERNATIONAL INSURANCE LIMITED	006 544 690	
AUSTRALIAN LIGHT ENERGY LIMITED	102 943 626	
AUSTRALIAN LIGHT MINERALS PTY LTD	143 526 096	
AUSTRALIAN PHARMACEUTICAL INDUSTRIES (QUEENSLAND) PTY LTD	009 781 668	
AUSTRALIAN PHARMACEUTICAL INDUSTRIES PTY LTD	000 004 320	
AUSTRALIAN SKIN CLINICS MARKETING FUND PTY LTD	637 889 939	
AUSTRALIAN UNDERWRITING HOLDINGS LIMITED	005 961 302	
AUSTRALIAN UNDERWRITING SERVICES PTY LTD	079 021 426	
AUSTRALIAN VINYLs CORPORATION PTY LTD	078 558 595	
AVC HOLDINGS PTY LTD	099 222 456	
AVC TRADING PTY LTD	099 189 072	
BBC HARDWARE LIMITED	000 003 378	
BBC HARDWARE PROPERTIES (NSW) PTY LIMITED	079 661 144	
BBC HARDWARE PROPERTIES (VIC) PTY LIMITED	079 668 652	
BEAUMONT AUSTRALIA PTY LIMITED	106 666 602	
BEAUMONT BATHROOM RENOVATOR (SA) PTY LIMITED	101 788 872	
BEAUMONT TILES (VIC) PTY LIMITED	008 081 687	
BEAUMONT TILES NZ PTY LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
BEAUMONT'S DISCOUNT TILE WAREHOUSE PTY LIMITED	010 757 650	
BEAUTY SERVICES HOLDINGS PTY LTD	086 990 785	
BEAUTY SERVICES (NEW SOUTH WALES) PTY LTD	118 148 619	

Name	ACN/ARSN	Address
Associates of Montague Resources Australia Pty Ltd:		All of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 unless otherwise specified
BEAUTY SERVICES PTY LTD	093 485 904	
BLACKSMITH JACKS PTY LTD	115 803 659	
BLACKWOODS 4PL PTY LTD	160 149 842	
BOB IP PTY LTD	624 558 574	
BOX OF BOOKS HOLDINGS PTY. LIMITED	601 008 333	
BOX OF BOOKS PTY LIMITED	628 520 552	
BPI MANAGEMENT PTY LTD	164 104 849	
BPI NO 1 PTY LTD	162 491 072	
BRANDSEXCLUSIVE (AUSTRALIA) PTY LTD	134 744 460	
BRESNAHAN EXPLORATION PTY LTD	656 860 249	
BUKI (AUSTRALIA) PTY LTD	610 588 586	
BULLIVANTS INTERNATIONAL PTY LTD	165 161 142	
BULLIVANTS PTY LIMITED	087 887 072	
BUNNINGS (NZ) LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
BUNNINGS GROUP LIMITED	008 672 179	
BUNNINGS JOONDALUP PTY LTD	156 559 090	
BUNNINGS LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
BUNNINGS MANAGEMENT SERVICES PTY LTD	008 683 387	
BUNNINGS PROPERTIES PTY LTD	008 557 622	
BUNNINGS TECHNOLOGIES INDIA PRIVATE LIMITED		10th Floor, Tower-2, Block NXT, Outer Ring Road, Nagawara, Bengaluru (Bangalore) Urban Bangalore, Bangalore - 560038, Karnataka, India
BWP MANAGEMENT LIMITED	082 856 424	
C S HOLDINGS PTY LIMITED	001 139 751	
CAMPBELLS HARDWARE & TIMBER PTY LIMITED	056 937 636	
CATCH ESSENTIALS PTY LTD	631 124 537	
CATCH GROUP HOLDINGS LIMITED	159 074 003	
CATCH.COM.AU PTY LTD	149 779 939	
CGNZ FINANCE LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
CHEMICAL HOLDINGS KWINANA PTY LTD	009 187 375	
CLEARSKINCARE ADELAIDE STREET PTY LTD	138 673 051	
CLEARSKINCARE BENDIGO PTY LTD	162 557 593	
CLEARSKINCARE BONDI BEACH PTY LTD	169 311 988	
CLEARSKINCARE BONDI JUNCTION PTY LTD	112 996 817	
CLEARSKINCARE BRIGHTON PTY LTD	149 793 313	
CLEARSKINCARE CANBERRA CITY PTY LTD	161 157 740	
CLEARSKINCARE CARINDALE PTY LTD	163 964 207	
CLEARSKINCARE CAROUSEL PTY LTD	614 145 961	
CLEARSKINCARE CHATSWOOD PTY LTD	159 948 768	
CLEARSKINCARE CHERMSIDE PTY LTD	163 964 289	
CLEARSKINCARE CHIRNSIDE PARK PTY LTD	607 484 499	
CLEARSKINCARE CITY SQUARE PTY LTD	156 039 075	
CLEARSKINCARE CLAREMONT PTY LTD	149 776 796	
CLEARSKINCARE CLARENCE STREET PTY LTD	129 681 698	
CLEARSKINCARE CLINICS AUSTRALIA PTY LTD	608 881 170	
CLEARSKINCARE CLINICS PAYROLL PTY LTD	169 902 765	
CLEARSKINCARE CLINICS PTY LTD	169 437 790	
CLEARSKINCARE COCKBURN GATEWAY PTY LTD	613 429 744	
CLEARSKINCARE COLLINS STREET PTY LTD	139 364 588	
CLEARSKINCARE CREMORNE PTY LTD	122 012 695	
CLEARSKINCARE CRONULLA PTY LTD	144 965 560	
CLEARSKINCARE DONCASTER PTY LTD	160 711 839	
CLEARSKINCARE FREMANTLE PTY LTD	600 199 068	
CLEARSKINCARE HURSTVILLE PTY LTD	614 145 989	
CLEARSKINCARE LEICHHARDT PTY LTD	127 080 022	
CLEARSKINCARE MACARTHUR SQUARE PTY LTD	143 533 411	
CLEARSKINCARE MACQUARIE CENTRE PTY LTD	605 453 834	
CLEARSKINCARE MIRANDA PTY LTD	130 094 389	
CLEARSKINCARE MOONEE PONDS PTY LTD	150 113 198	
CLEARSKINCARE MT LAWLEY PTY LTD	603 977 019	
CLEARSKINCARE NEWMARKET LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
CLEARSKINCARE NORTHLAND PTY LTD	605 526 163	
CLEARSKINCARE NORWOOD PTY LTD	605 395 319	

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Associates of Montague Resources Australia Pty Ltd:		All of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 unless otherwise specified
CLEARSKINCARE PARRAMATTA PTY LTD	117 182 206	
CLEARSKINCARE QUENTIN AVE PTY LTD	165 308 127	
CLEARSKINCARE QV MELBOURNE PTY LTD	604 349 484	
CLEARSKINCARE ROBINA PTY LTD	168 893 918	
CLEARSKINCARE ROCKDALE PTY LTD	133 866 752	
CLEARSKINCARE SOUTH AUSTRALIA PTY LTD	168 548 034	
CLEARSKINCARE SOUTH YARRA PTY LTD	142 668 657	
CLEARSKINCARE SOUTHLAND PTY LTD	605 776 476	
CLEARSKINCARE SOUTHPORT PTY LTD	146 628 597	
CLEARSKINCARE SUNSHINE PLAZA PTY LTD	169 751 731	
CLEARSKINCARE TAKAPUNA LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
CLEARSKINCARE TOOWONG PTY LTD	150 839 062	
CLEARSKINCARE VENTURES PTY LTD	627 348 190	
CLEARSKINCARE WARRINGAH MALL PTY LTD	169 135 175	
CLEARSKINCARE WEST END PTY LTD	128 520 301	
CLINIC LEASING PTY LTD	164 993 042	
CM3 CONTRACTOR MANAGEMENT PTY LTD	655 875 620	
CMNZ INVESTMENTS PTY LTD	065 288 002	
COO-EE INVESTMENTS PTY LIMITED	008 397 297	
COREGAS NZ LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
COREGAS PTY LTD	001 255 312	
CROSBY TILES PTY LTD	006 844 579	
CSBP AMMONIA TERMINAL PTY LTD	009 387 615	
CSBP LIMITED	008 668 371	
CSC ASHFIELD MALL PTY LTD	635 603 566	
CSC AUCKLAND LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
CSC BAYSIDE FRANKSTON PTY LTD	629 635 203	
CSC CAMBERWELL PTY LTD	629 625 654	
CSC FOREST HILL PTY LTD	637 341 292	
CSC FORREST CHASE PTY LTD	636 287 815	
CSC HOLDINGS AUSTRALIA PTY LTD	625 519 075	
CSC HOLDINGS NEW ZEALAND LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
CSC JOONDALUP PTY LTD	636 349 570	
CSC MANUKA PTY LTD	638 048 718	
CSC MORDIALLOC PTY LTD	629 642 833	
CSC MT OMMANEY PTY LTD	636 093 920	
CSC NORTH SYDNEY PTY LTD	634 272 398	
CSC NORTHBRIDGE PTY LTD	638 048 683	
CSC PONSONBY LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
CSC PORT MELBOURNE PTY LTD	629 480 397	
CSC PRODUCTS PTY LTD	625 520 238	
CSC RIVERTON PTY LTD	638 048 763	
CSC SHARED SERVICES PTY LTD	629 624 817	
CSC WEST LAKES PTY LTD	634 272 334	
CSC WHITFORD PTY LTD	629 638 222	
CTE PTY LTD	005 744 374	
CUMING SMITH AND COMPANY LIMITED	004 048 319	
DAIRY PROPERTIES PTY LTD	158 255 933	
DAVYSTON EXPLORATION PTY LTD	656 798 837	
DOWD CORPORATION PTY LTD	005 744 561	
EASTFARMERS PTY LTD	008 713 326	
EDEN FRANCHISE COMPANY PTY LTD	615 519 394	
EDEN HOLDING COMPANY PTY LTD	615 519 901	
EDEN LASER CLINICS PTY LTD	151 004 474	
EDEN LASER CLINICS (005) PTY LTD	168 002 711	
EDEN LASER CLINICS (007) PTY LTD	608 440 562	
FIF INVESTMENTS PTY LIMITED	089 634 239	
FORWARD SCOUT ENTERPRISES PTY LTD	145 672 206	
FOSSEYS (AUSTRALIA) PTY LTD	000 142 665	
GARRETT INVESTMENTS LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
GEEKS2U HOLDINGS PTY LIMITED	627 234 253	

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Associates of Montague Resources Australia Pty Ltd:		All of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 unless otherwise specified
GEEKS2U INTERNATIONAL PTY LIMITED	622 053 007	
GEEKS2U IP PTY LIMITED	099 375 658	
GEEKS2U NZ LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
GEEKS2U PTY LIMITED	125 370 434	
GPML PTY LTD	003 344 312	
HOUSEWORKS CO PTY LTD	009 403 374	
HOWARD SMITH LIMITED	004 071 845	
INSTANTCLINICS PTY LTD	651 904 479	
INSTANTSCRIPTS PTY LTD	629 120 234	
IS RETAIL SERVICES PTY LTD	629 421 110	
J BLACKWOOD & SON PTY LTD	000 010 300	
KAS DIRECT SOURCING PRIVATE LIMITED		1st Floor, Building No 10b, DLF Cyber City, Phase - li, Gurgaon, Haryana, India
KAS GLOBAL TRADING PTY LIMITED		21st Floor, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong
KAS INTERNATIONAL SOURCING BANGLADESH PVT LTD		2nd Floor, Office Block-2, 79/A Commercial Area, Airport Road, Nikunja-02, Khilkhet, Dhaka-1229, Bangladesh
KAS INTERNATIONAL TRADING (SHANGHAI) COMPANY LIMITED		Room 717, Building 1, Yes Commercial Building, No 399 Kaixuan Road, Changning District, Shanghai, China
KAS PTY LIMITED		21st Floor, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong
KAS SERVICES INDIA PRIVATE LIMITED		5th Floor, Block Banyan (L1), Manyata Embassy Business Park, Sez Bangalore, Bangalore, Karnataka-Ka, India
KGA SOURCING (SINGAPORE) PTE LIMITED		7 Straits View, #12-00 Marina One East Tower, Singapore 018936
KIDMAN GOLD PTY LTD	621 573 019	
KLEENHEAT PTY LTD	126 945 088	
KMART AUSTRALIA LIMITED	004 700 485	
KMART GROUP ASIA PTY LTD	004 242 693	
KMART HOLDINGS PTY LTD	627 042 460	
KMART NZ HOLDINGS LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
KWINANA NITROGEN COMPANY PROPRIETARY LIMITED	008 693 570	
LAWVALE PTY LTD	007 120 603	
LIFE'S TILES PTY LTD	106 721 000	
LIFTCO PTY LIMITED	087 886 986	
LMD2 PTY LTD	644 360 047	
LOGGIA PTY LTD	009 197 273	
M3K HOLDINGS PTY LTD	138 995 534	
M3K SERVICES PTY LTD	138 995 721	
MAKING LIFE EASY - MOBILITY AND INDEPENDENT LIVING SUPERSTORE PTY LTD	109 511 266	
MANACOL PTY LIMITED	114 552 251	
MEREDITH DISTRIBUTION (NSW) PTY LTD	097 589 538	
MEREDITH DISTRIBUTION PTY LTD	084 560 565	
MH GOLD PTY LIMITED	608 814 204	
MILLARS (WA) PTY LTD	008 734 683	
MODWOOD TECHNOLOGIES PTY LTD	094 868 201	
MOONYOORA MINERALS PTY LTD	650 694 910	
MUMGO PTY LTD	154 764 388	
NEAT N' TRIM UNIFORMS PTY LTD	083 439 301	
NEW PRICE RETAIL FINANCE PTY LTD	107 444 315	
NEW PRICE RETAIL PTY LTD	082 268 362	
NEW PRICE RETAIL SERVICES PTY LTD	100 732 750	
NITRATES INVESTMENTS PTY LTD	664 249 512	
NPR MANAGEMENT LIMITED	644 715 382	
NZ FINANCE HOLDINGS PTY LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
OFFICEWORKS BUSINESSDIRECT PTY LTD	061 239 807	
OFFICEWORKS HOLDINGS PTY LTD	627 042 497	
OFFICEWORKS LTD	004 763 526	
OFFICEWORKS NZ LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
OFFICEWORKS PROPERTY PTY LTD	157 713 114	

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Associates of Montague Resources Australia Pty Ltd:		All of Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth WA 6000 unless otherwise specified
ONE DATA PTY LTD	659 511 529	
ONE DIGITAL PTY LTD	633 981 414	
PAILOU PTY LTD	009 197 282	
PATRICK OPERATIONS PTY LTD	000 163 128	
PETERSEN BROS PTY LTD	009 679 903	
PHARMA-PACK PTY LTD	000 655 550	
PREMIER POWER SALES PTY LTD	065 618 019	
PRICELINE (NZ) PTY LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
PRICELINE PROPRIETARY LIMITED	005 968 310	
PROTECTOR ALSAFE PTY LTD	007 000 624	
PSM HEALTHCARE LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
PT BLACKWOODS INDONESIA		Spazio Office Building, 7th Floor, Unit 725, Jl. Mayjend Yono Soewoyo Kav. 3, Surabaya, Indonesia
R & N PALMER PTY LTD	008 680 500	
RELATIONSHIP SERVICES PTY LIMITED	062 806 893	
RETAIL AUSTRALIA CONSORTIUM PTY LTD	126 203 405	
RETAIL INVESTMENTS PTY LTD	065 072 200	
RJ BEAUMONT & CO PTY LTD	007 703 997	
SCONES JAM N CREAM PTY LTD	158 256 510	
SELLERS (SA) PTY LTD	007 733 539	
SHARE NOMINEES LIMITED	008 906 689	
SILK LASER & SKIN GROUP PTY LTD	623 481 710	
SILK LASER & SKIN HOLDINGS PTY LTD	623 480 688	
SILK LASER AUSTRALIA PTY LTD	645 400 399	
SILK LASER CLINIC ADELAIDE PTY LTD	154 801 279	
SILK LASER CLINIC ELIZABETH PTY LTD	154 303 910	Perks, 8/81 Flinders Street, Adelaide SA 5000
SILK LASER CLINIC GLENELG PTY LTD	602 594 525	Perks, 8/81 Flinders Street, Adelaide SA 5000
SILK LASER CLINIC HENLEY BEACH PTY LTD	610 165 869	
SILK LASER CLINIC HYDE PARK PTY LTD	137 764 259	Perks, 8/81 Flinders Street, Adelaide SA 5000
SILK LASER CLINIC NOARLUNGA PTY LTD	608 010 386	
SILK LASER CLINIC NORWOOD PTY LTD	147 301 595	
SILK LASER CLINICS AUSTRALIA PTY LTD	154 633 664	
SILK LASER CLINICS PTY LTD	645 415 952	
SILK LASER CORPORATE PTY LTD	611 954 155	
SILK LASER FRANCHISE HOLDINGS PTY LTD	615 681 500	
SILK LASER FRANCHISING PTY LTD	612 759 001	
SISU WELLNESS PTY LTD	166 905 602	
SLC BALDIVIS PTY LTD	629 450 942	
SLC BANKSTOWN PTY LTD	161 363 711	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC BELCONNEN PTY LTD	643 595 493	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC BONDI JUNCTION PTY LTD	681 432 404	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC BOORAGOON PTY LTD	626 497 505	
SLC BURLEIGH PTY LTD	644 187 459	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC BURNSIDE PTY LTD	626 338 592	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC CANBERRA PTY LTD	615 895 540	
SLC CAROUSEL PTY LTD	626 496 357	
SLC EASTGARDENS PTY LTD	151 005 088	
SLC ELLENBROOK PTY LTD	628 815 761	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC FAIRFIELD PTY LTD	631 501 454	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC FIGTREE PTY LTD	662 964 776	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC HOBART PTY LTD	624 967 844	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC INNALOO PTY LTD	627 011 803	
SLC IPSWICH PTY LTD	644 187 860	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC JOONDALUP PTY LTD	636 257 317	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC KARINGAL PTY LTD	658 135 294	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC KARRINYUP PTY LTD	637 055 577	
SLC LEASING PTY LTD	154 075 439	
SLC LIVERPOOL PTY LTD	156 152 313	
SLC MACARTHUR PTY LTD	613 099 371	
SLC MACKAY PTY LTD	626 338 878	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC MANDURAH PTY LTD	617 137 238	
SLC MIDLAND GATE PTY LTD	626 496 768	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC MORAYFIELD PTY LTD	656 942 371	
SLC MORLEY PTY LTD	645 779 657	
SLC OCEAN KEYS PTY LTD	627 012 168	Perks, 8/81 Flinders Street, Adelaide SA 5000

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SLC PENRITH PTY LTD	602 096 471	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC PERTH PTY LTD	626 497 014	
SLC ROCKHAMPTON PTY LTD	626 339 259	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC RUNDLE PTY LTD	669 127 931	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC SANDY BAY PTY LTD	662 784 876	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC STRATHPINE PTY LTD	638 175 961	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC WARWICK PTY LTD	645 779 246	
SLC WARRINGAH MALL PTY LTD	655 805 593	Perks, 8/81 Flinders Street, Adelaide SA 5000
SLC WHITFORD CITY PTY LTD	628 352 670	
SLC WODEN PTY LTD	645 778 721	
SOTICO PTY LTD	008 665 898	
SOUL PATTINSON (MANUFACTURING) PTY LTD	000 026 031	
SYNAPSE FINANCE PTY LTD	107 444 299	
TARGET AUSTRALIA PTY LTD	004 250 944	
TARGET AUSTRALIA SOURCING (SHANGHAI) CO LTD		16/F, One Prime Building, No. 1361 North SiChuan Road, Honk Kou District, Shanghai, PRC200080
TARGET AUSTRALIA SOURCING LIMITED		21st Floor, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong
TARGET HOLDINGS PTY LTD	627 042 353	
THE ADVANCED SKILLS ACADEMY PTY LTD	606 388 738	
THE BUILDERS WAREHOUSE GROUP PTY LIMITED	057 998 740	
THE WESTRALIAN FARMERS LIMITED	603 875 878	
THE WORKWEAR GROUP HOLDING PTY LTD	154 382 386	
THE WORKWEAR GROUP PTY LTD	004 055 387	
TILERS PLUS PTY LIMITED	050 294 169	
TILEWERX PTY LIMITED	148 005 850	
TINCORP HOLDINGS PTY LTD	615 408 930	
TLL SILK PTY LTD	611 955 054	
UCONE PTY LTD	002 534 278	
VALLEY INVESTMENTS PTY LTD	001 508 345	
VENTURE IN ALTONA GATE PTY LTD	637 028 043	
VENTURE IN BROADMEADOWS PTY LTD	637 890 147	
VENTURE IN FERRY ROAD PTY LTD	637 028 187	
VENTURE IN WOODGROVE PTY LTD	639 493 897	
VIKING DIRECT PTY LIMITED	061 186 098	
WESFARMERS AGRIBUSINESS LIMITED	008 747 126	
WESFARMERS BENGALLA MANAGEMENT PTY LTD	609 418 680	
WESFARMERS BENGALLA PTY LTD	008 744 278	
WESFARMERS BUNNINGS LIMITED	008 673 363	
WESFARMERS CHEMICALS, ENERGY & FERTILISERS LIMITED	008 797 402	
WESFARMERS COAL RESOURCES PTY LTD	009 030 139	
WESFARMERS DEPARTMENT STORES HOLDINGS PTY LTD	627 042 308	
WESFARMERS EMERGING VENTURES PTY LTD	105 421 396	
WESFARMERS ENERGY (GAS SALES) LIMITED	058 451 997	
WESFARMERS ENERGY (INDUSTRIAL GAS) PTY LTD	102 943 626	
WESFARMERS FERTILIZERS PTY LTD	008 741 160	
WESFARMERS GAS LIMITED	008 795 471	
WESFARMERS HOLDINGS PTY LTD	094 800 665	
WESFARMERS INDUSTRIAL & SAFETY HOLDINGS NZ LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
WESFARMERS INDUSTRIAL & SAFETY NZ LIMITED		PricewaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West, Auckland 1010, New Zealand
WESFARMERS INDUSTRIAL AND SAFETY PTY LTD	137 253 528	
WESFARMERS INSURANCE INVESTMENTS PTY LTD	105 168 876	
WESFARMERS INTERNATIONAL HOLDINGS PTY LTD	006 233 736	
WESFARMERS INVESTMENTS PTY LTD	078 120 877	
WESFARMERS KLEENHEAT GAS PTY LTD	008 679 543	
WESFARMERS LIMITED	008 984 049	
WESFARMERS LITHIUM PTY LTD	633 472 803	
WESFARMERS LOYALTY MANAGEMENT PTY LTD	149 183 308	
WESFARMERS LPG PTY LTD	009 214 831	
WESFARMERS NEW ENERGY HOLDINGS PTY LTD	633 472 769	
WESFARMERS OIL & GAS PTY LTD	606 554 885	
WESFARMERS ONE PASS PTY LTD	650 854 845	
WESFARMERS ONLINE RETAIL HOLDINGS PTY LTD	633 981 414	
WESFARMERS PROVIDENT FUND PTY LTD	008 679 329	
WESFARMERS RESOURCES PTY LTD	096 857 126	

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WESFARMERS RETAIL HOLDINGS PTY LTD	126 199 022	
WESFARMERS RETAIL PTY LTD	097 092 085	
WESFARMERS RISK MANAGEMENT (SINGAPORE) PTE LTD		8 Marina View, #09-05, Asia Square Tower One, Singapore 018960
WESFARMERS SECURITIES MANAGEMENT PTY LTD	095 800 212	
WESFARMERS SUPERANNUATION PTY LTD	050 218 972	
WESFARMERS TCS INVESTMENTS PTY LTD	662 330 869	
WESFARMERS TRANSPORT LIMITED	008 670 077	
WESKEM PTY LTD	009 207 470	
WESTRALIAN FARMERS SUPERPHOSPHATES LIMITED	008 667 847	
WEV CAPITAL INVESTMENTS PTY LTD	166 442 762	
WFCL INVESTMENTS PTY LTD	009 287 245	
WFM INVESTMENTS PTY LTD	651 355 501	
WIS INTERNATIONAL PTY LTD	147 115 704	
WIS SOLUTIONS PTY LTD	128 762 185	
WIS SUPPLY CHAIN MANAGEMENT (SHANGHAI) CO LTD		Unit BC, 14 th Floor, 999 Pudong South Road, Shanghai, China
WPEQ PTY LTD	088 942 269	
YAKKA PTY LIMITED	004 251 852	