

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Mako Gold Limited (**Mako**)

ACN/ARSN 606 241 829

1. Details of substantial holder (1)

Name Aurum Resources Limited (**Aurum**)

ACN/ARSN (if applicable) 650 477 286

The holder became a substantial holder on 15/10/2024

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	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares (Mako Shares)	175,170,913	175,710,913	17.8%

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
Aurum	Relevant interest under section 608(1)(b) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) arising as a result of the entry into pre-bid acceptance deeds with certain Mako shareholders on 15 October 2024, copies of which are attached as Annexure A.	175,710,913 Mako 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
Aurum	Dundee Resources Limited	Aurum	78,653,747 Mako Shares
Aurum	Sparta Invest AG	Aurum	40,000,000 Mako Shares
Aurum	Geodrill Limited	Aurum	33,186,871 Mako Shares
Aurum	Mr David Harper	Aurum	16,518,791 Mako Shares
Aurum	Delphi Unternehmensberatung Aktiengesellschaft	Aurum	7,351,504 Mako Shares

5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Aurum	15 October 2024	1 Aurum share for every 25.1 Mako Shares held, pursuant to the pre-bid acceptance deeds dated 15 October 2024, as set out in Annexure A.	175,710,913 Mako Shares

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

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

Name	Address
Aurum	Suite 11 Level 2, 23 Railway Road, Subiaco WA 6008
Mako	HopgoodGanim Lawyers, Level 8, 1 Eagle Street, Brisbane Qld 4000
Dundee Resources Limited	See Annexure A
Sparta Invest AG	See Annexure A
Geodrill Limited	See Annexure A
Mr David Harper	See Annexure A
Delphi Unternehmensberatung Aktiengesellschaft	See Annexure A

Signature

print name Mauro Piccini capacity Company Secretary

sign here



date

16/10/2024

DIRECTIONS

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

Annexure A

This is Annexure A of 60 pages referred to in the Form 603 titled "Notice of Initial Substantial Holder" signed by me and dated 16 October 2024

A handwritten signature in black ink, appearing to read "Mauro Piccini", written over a horizontal line.

Mauro Piccini
Company Secretary
16 October 2024

PRE-BID ACCEPTANCE DEED

DETAILS

Name	Aurum Resources Limited	Bidder
ACN	650 477 286	
Address	Suite 11, 23 Railway Road, Subiaco Western Australia 6008	
Attention	Dr Caigen Wang	

Name	The party set out in Part 1 of Schedule 1	Securityholder
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BACKGROUND

- A. At the date of this deed, the Securityholder, together with its related entities, owns the number of Target Securities set out in Part 2 of Schedule 1 (**Acceptance Securities**).
- B. The Securityholder undertakes to accept the Takeover Offers with respect to the Acceptance Securities, on the terms and conditions set out in this deed.

1. INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Acceptance Obligations means the obligations of the Securityholder set out in clause 2 and clause 3.

Acceptance Options means the number of Target Options set out in Part 2 of Schedule 1.

Acceptance Securities means the Acceptance Shares and the Acceptance Options.

Acceptance Shares means the number of Target Shares set out in Part 2 of Schedule 1.

Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

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

ASX Announcement has the meaning given in clause 2.

BIA means the bid implementation agreement dated on or near the date of this deed made between the Bidder and the Target.

Bidder Share means a fully paid ordinary share in the Bidder.

Business Day means a day:

- (a) that is not a Saturday, Sunday or public holiday in Western Australia; and
- (b) on which ASX is open for trading in securities.

Competing Proposal has the same meaning as in the BIA.

Competitive Competing Proposal means a Competing Proposal or a Target Option Competing Proposal (as applicable) which the Target Board has determined acting in good faith and in order to satisfy what they consider to be their legal obligations or fiduciary duties, would, or would be likely to be an actual, proposed or potential Superior Proposal or a Target Option Superior Proposal (as applicable).

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

Counter Proposal has the same meaning as in the BIA.

Determination means the Target Board's determination in accordance with clause 4(a), and **Determined** has a comparable meaning.

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Matching Rights Obligations means the obligations of the Target in clause 6.7 and 6.8 (if applicable) of the BIA.

Offer Period means the period of time during which the offers under the Takeover Offers remain open for acceptance.

Options Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Relevant Interest has the meaning given by section 9 of the Corporations Act.

Securityholder means the parties set out in Part 1 of Schedule 1 and where more than one party, refers to them jointly and severally.

Shares Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Superior Proposal has the same meaning as in the BIA.

Takeover Offers means the offers by the Bidder under takeover bids pursuant to Chapter 6 of the Corporations Act to acquire:

- (a) all Target Shares on issue, for bid consideration of 1 Bidder Share for every 25.1 Target Shares;
- (b) all Target 30 June Options, for bid consideration of 1 Bidder Share for every 170 Target 30 June Options; and
- (c) all Target 31 January Options, for bid consideration of 1 Bidder Share for every 248 Target 31 January Options,

and otherwise on terms no less favourable to the holders of Target Shares and Target Options than the proposed terms of the Takeover Offers as set out in the ASX Announcement.

Target means Mako Gold Limited ACN 606 241 829.

Target 30 June Options has the same meaning as in the BIA.

Target 31 January Options has the same meaning as in the BIA.

Target Options means Target 30 June Options and Target 31 January Options.

Target Option Competing Proposal has the same meaning as in the BIA.

Target Option Counter Proposal has the same meaning as in the BIA.

Target Option Superior Proposal has the same meaning as in the BIA.

Target Securities means the Target Shares, the Target Options and other options to acquire shares or other equity securities in the Target.

Target Securityholders has the same meaning as in the BIA.

Target Shares means a fully paid ordinary share in the Target.

1.2 Interpretation

In this deed:

- (a) a reference to any actual, proposed or potential Competing Proposal is deemed to include any actual, proposed or potential Target Option Competing Proposal;
- (b) a reference to a Superior Proposal is deemed to include a Target Option Superior Proposal;

- (c) headings are for convenience only and do not affect its interpretation;
- (d) no provision of this deed will be construed adversely to a party because that party was responsible for the preparation of this deed or that provision;
- (e) specifying anything after the words "include" or "for example" or similar expressions does not limit what else is included;

and, unless the context otherwise requires:

- (f) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (g) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (h) a reference to any document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
- (i) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) references to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this deed and a reference to this deed includes any schedule, exhibit or annexure to this deed; and
- (l) where an action is required to be undertaken on a day that is not a Business Day it shall be undertaken on the next Business Day.

2. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE SHARES

Subject to:

- (a) clause 4; and
- (b) the Bidder publicly announcing an intention to make the Takeover Offers to the company announcements platform operated by ASX (**ASX Announcement**) by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Shares by no later than the Shares Acceptance Time.

3. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE OPTIONS

Subject to:

- (a) clause 4; and
- (b) the Bidder making the ASX Announcement by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Options by no later than the Options Acceptance Time.

4. COMPETITIVE COMPETING PROPOSAL

- (a) In the event that a Competing Proposal is announced after the date of the ASX Announcement, but prior to the Acceptance Time, the Acceptance Obligations are suspended until the Target Board has:

- (i) determined whether or not the Competing Proposal is a Competitive Competing Proposal (**Determination**); and
 - (ii) complied with its Matching Rights Obligations (if applicable).
- (b) Following the Determination, in the event that the Competing Proposal is determined:
 - (i) not to be a Competitive Competing Proposal, the Acceptance Obligation is re-enlivened on and from the date of the Determination and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities either by the end of the Acceptance Time or within 2 Business Days of the Determination; or
 - (ii) to be a Competitive Competing Proposal (which may be communicated by way of an ASX announcement to the effect that notice has been given in accordance with the BIA to commence the matching rights process), the Acceptance Obligations will continue to be suspended until the sooner of the date on which:
 - (A) a Counter Proposal made by the Bidder (if any) is accepted by the Target Board as more favourable or no less favourable to the Target and the Target securityholders under the BIA, in which case the Acceptance Obligations (subject to any amendments required to be made to reflect the terms of the Counter Proposal) are re-enlivened from the date of such acceptance by the Target Board (**Counter Proposal Acceptance Date**) and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities within 2 Business Days of such Counter Proposal Acceptance Date; or
 - (B) this deed is terminated in accordance with clause 7 or clause 8.

5. ACKNOWLEDGEMENTS

- (a) The Securityholder acknowledges that when the Bidder announces an intention to make the Takeover Offers, which intention is expressed to be subject to one or more conditions precedent (for example an approval, consent, authorisation or waiver from a Government Authority or other regulatory authority), then the making of the Takeover Offers will be subject to satisfaction or waiver of those conditions precedent.
- (b) For the avoidance of any doubt:
 - (i) this deed only applies to the Acceptance Securities and does not apply to any other Target Securities held or controlled by the Securityholder (for example, the Securityholder is free to deal with any Target Securities held or controlled by the Securityholder as it sees fit, other than the Acceptance Securities which must only be dealt with in accordance with this deed); and
 - (ii) nothing in this deed obliges the Bidder to announce or proceed with the Takeover Offers.

6. RESTRICTIONS ON THE SECURITYHOLDER

- (a) The Securityholder agrees (for itself and each applicable related entity):
 - (i) not to dispose of, transfer, encumber or otherwise deal with any of the Acceptance Securities or any interests in the Acceptance Securities, except to the Bidder in accordance with this deed; and
 - (ii) on and from the date the Securityholder accepts the Takeover Offers, not to withdraw its acceptance, even if the Securityholder may be permitted to do so by law (including under section 650E of the Corporations Act) or under the terms of the Takeover Offer.
- (b) Without limiting clause 6(a), the Securityholder will procure that each applicable related entity complies with the terms of this deed as if it was a party to this deed.

- (c) Nothing in this deed will be taken to restrict the ability of the Securityholder to exercise votes attaching to any of its Acceptance Shares in that Securityholder's absolute discretion, other than after acceptance of the Takeover Offers.

7. TERMINATION OF OBLIGATIONS IN CLAUSES 2 AND 6

The obligations set out in clause 2 and clause 6 (as it applies to the Acceptance Shares) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Shares Acceptance Time:
- (i) either:
 - (A) a Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.7 of the BIA has been complied with by the Target and either the Bidder does not make a Counter Proposal or, where the Bidder makes a Counter Proposal, the majority of the Target's directors determine that the Counter Proposal is not as favourable to the Target's shareholders as the Competitive Competing Proposal or the Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Shares has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Shares lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Shares has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Shares in respect of the Acceptance Shares.

8. TERMINATION OF OBLIGATIONS IN CLAUSES 3 AND 6

The obligations set out in clause 3 and clause 6 (as it applies to the Acceptance Options) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Options Acceptance Time:
- (i) either:
 - (A) a Target Option Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Target Option Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.8 of the BIA has been complied with by the Target and either the Bidder does not make a Target Option Counter Proposal or, where the Bidder makes a Target Option Counter Proposal, the majority of the Target's directors determine that the Target Option Counter Proposal is not as favourable to the Target's Optionholders as the Competitive Competing Proposal or the Target Option Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Options has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Options lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Options has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the

Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Options in respect of the Acceptance Options.

9. WARRANTIES

9.1 Warranties by the Securityholder

The Securityholder represents and warrants to the Bidder that each of the statements in Part A of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

9.2 Warranties by the Bidder

The Bidder represents and warrants to the Securityholder that each of the statements in Part B of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

10. CONFIDENTIALITY

- (a) The parties agree to keep this deed and its contents (including the existence and terms of the Takeover Offers) confidential until the earlier to occur of:
 - (i) the Bidder giving a substantial holding notice to ASX (which attaches a copy of this deed) in respect of the Relevant Interest the Bidder acquires as a result of this deed; or
 - (ii) the Bidder otherwise announcing the terms of this deed to ASX as part of its announcement of the Takeover Offers, or as required by applicable law or any other regulator and in any agreed disclosure.
- (b) The Securityholder consents to the inclusion of required statements reflecting the terms and conditions of this deed to be included in any public announcement in respect of the Takeover Offers including in any bidder's statement, supplementary bidder's statement, notice of meeting, target's statement or supplementary target's statement, provided always that such statements are true and accurate in all material respects.

11. NOTICES

11.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post, courier or email or other electronic means (**Electronic Communication**) to the recipient's address for Notices specified in clause 11.2, as varied by any Notice given by the recipient to the sender.

11.2 Address of parties

The initial address for Notices for each party shall be:

- (a) for the Securityholder: as set out in Part 1 of Schedule 1; and
- (b) for the Bidder:

Address: Aurum Resources Limited
Suite 11, 23 Railway Road
Subiaco WA 6008

Email: mp@miradorcorporate.com

For the attention of: Mauro Piccini, Company Secretary

11.3 Electronic Communications

- (a) Notices may be delivered using a form of Electronic Communication or if a party (the **Notifying Party**) gives a Notice to the other party stating that Electronic Communications is no longer an accepted form of communication for Notices addressed to the Notifying Party.

11.4 Effective on receipt

A Notice given in accordance with clause 11.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered (including by courier), on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the eighth Business Day after the date of posting if posted to or from a place outside Australia); or
- (c) if sent by Electronic Communication, at the time of transmission unless, within 24 hours of transmission or, if the unsuccessful transmission is as consequence of any act or omission of the sender or defect or deficiency in the sender's transmitting equipment, any time after transmission, the sender receives advice that the transmission has been unsuccessful,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am (addressee's time) on the next Business Day.

12. COSTS

Each party must pay its own expenses incurred in negotiating, preparing, executing, completing and carrying into effect this deed.

13. GENERAL

13.1 Further acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by the other party to give effect to this deed.

13.2 Assignment

No party may assign, novate or otherwise transfer any of its rights or obligations under this deed without the prior written consent of the other party.

13.3 Severability

If any term or provision of this deed is invalid, illegal or unenforceable such invalidity, illegality or unenforceability will not affect any other term or provision of this deed.

13.4 No merger

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

13.5 Enurement

The provisions of this deed will enure for the benefit of and be binding on the parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives.

13.6 Entire agreement

This deed constitutes the entire understanding of the parties with respect to the subject matter and replaces all other agreements (whether written or oral) between the parties.

13.7 Counterparts

This deed may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument. Electronic or facsimile signatures are taken to be valid and binding to the same extent as original signatures.

13.8 Jurisdiction

Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed.

13.9 Governing law

This deed is governed by and will be construed in accordance with the laws of Western Australia.

SCHEDULE 1

Part 1 – Details of Securityholder

Name:	Dundee Resources Limited
Notice details:	Address: 80 Richmond Street West, Suite 2000, Toronto, Ontario, Canada M5H 2A4 For the attention of: Jonathan Goodman, Mark Pereira Email: jgoodman@dundeecorporation.com ; mpereira@dundeecorporation.com

Part 2 – Acceptance Securities

Target Shares:	78,653,747
Target Options:	12,498,750 Target 31 January Options 4,164,481 Target 30 June Options

SCHEDULE 2

Part A – Securityholder's Warranties

1. THE SECURITYHOLDER

- (a) The Securityholder has full power and authority to enter into this deed and perform its obligations under this deed.
- (b) This deed constitutes legal, valid and binding obligations of the Securityholder, enforceable against the Securityholder in accordance with its terms (except to the extent limited by equitable principles and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.
- (c) Neither execution of this deed by the Securityholder nor the carrying out by it of the transactions that this deed contemplates, does or will:
 - (i) contravene any applicable law, regulation or authorisation; or
 - (ii) contravene any contract, undertaking or instrument binding on the Securityholder or any of its property.

2. THE ACCEPTANCE SECURITIES

The Securityholder (and each related entity of the Securityholder that owns Acceptance Securities) is either:

- (a) the sole legal and (unless paragraph 3(b) below applies) beneficial owner of the Acceptance Securities with full power to transfer good title to the Bidder; or
- (b) the sole legal owner of the Acceptance Securities and holds them as trustee of a trust or settlement (each, a **Trust**) and each statement in paragraph 3 below is true and accurate.

3. TRUST

- (a) In this paragraph 3, **Trust Deed** means the trust deed that establishes and governs the Trust.
- (b) The Trust is duly constituted and has not terminated, nor has the date or any event occurred for the vesting of the assets of the Trust.
- (c) The Securityholder (or a related entity of the Securityholder) is the sole trustee of the Trust (**Trustee**). The Trustee has not given any notice of resignation and no action has been taken to remove it or to appoint an additional trustee of the Trust.
- (d) The Trustee has full legal capacity and power under the Trust Deed to:
 - (i) own the assets of the Trust and carry on any business of the Trust as it is now being conducted; and
 - (ii) carry out the transactions that this deed contemplates,
 as trustee of the Trust.

Part B – Bidder's Warranties

4. THE BIDDER

- (a) The Bidder is duly incorporated and validly exists under the laws of the place of its incorporation.
- (b) The Bidder has taken all corporate action that is necessary to authorise its entry into this deed and carry out the transactions that it contemplates.
- (c) This deed constitutes legal, valid and binding obligations of the Bidder, enforceable against the Bidder in accordance with its terms (except to the extent limited by equitable principles

and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.

- (d) Neither execution of this deed by the Bidder nor the carrying out by it of the transactions that this deed contemplates, does or will:
- (i) contravene any applicable law, regulation or authorisation;
 - (ii) contravene any contract, undertaking or instrument binding on the Bidder or any of its property; or
 - (iii) contravene the Bidder's constitution.

Executed as a deed on 15 October 2024 2024.

EXECUTED by DUNDEE RESOURCES LIMITED

by:



Director

Jonathan Goodman

Name of Director (print)

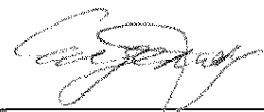


Director/Secretary

Lila Murphy

Name of Director/Secretary (print)

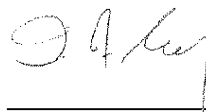
**EXECUTED by AURUM RESOURCES LIMITED
(ACN 606 241 829) in accordance with section 127
of the Corporations Act by:**



Director

Caigen Wang

Name of Director (print)



Director/~~Secretary~~

Troy Flannery

Name of Director/~~Secretary~~ (print)

PRE-BID ACCEPTANCE DEED

DETAILS

Name	Aurum Resources Limited	Bidder
ACN	650 477 286	
Address	Suite 11, 23 Railway Road, Subiaco Western Australia 6008	
Attention	Dr Caigen Wang	
Name	The party set out in Part 1 of Schedule 1	Securityholder

BACKGROUND

- A. At the date of this deed, the Securityholder, together with its related entities, owns the number of Target Securities set out in Part 2 of Schedule 1 (**Acceptance Securities**).
- B. The Securityholder undertakes to accept the Takeover Offers with respect to the Acceptance Securities, on the terms and conditions set out in this deed.

1. INTERPRETATION

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

ASX Announcement has the meaning given in clause 2.

BIA means the bid implementation agreement dated on or near the date of this deed made between the Bidder and the Target.

Bidder Share means a fully paid ordinary share in the Bidder.

Business Day means a day:

(a) that is not a Saturday, Sunday or public holiday in Western Australia; and

(b) on which ASX is open for trading in securities.

Competing Proposal has the same meaning as in the BIA.

Competitive Competing Proposal means a Competing Proposal or a Target Option Competing Proposal (as applicable) which the Target Board has determined acting in good faith an in order to satisfy what they consider to be their legal obligations or fiduciary duties, would, or would be likely to be an actual, proposed or potential Superior Proposal or a Target Option Superior Proposal (as applicable).

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

Counter Proposal has the same meaning as in the BIA.

Determination means the Target Board's determination in accordance with clause 4(a), and **Determined** has a comparable meaning.

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Matching Rights Obligations means the obligations of the Target in clause 6.7 and 6.8 (if applicable) of the BIA.

Offer Period means the period of time during which the offers under the Takeover Offers remain open for acceptance.

Options Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Relevant Interest has the meaning given by section 9 of the Corporations Act.

Securityholder means the parties set out in Part 1 of Schedule 1 and where more than one party, refers to them jointly and severally.

Shares Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Superior Proposal has the same meaning as in the BIA.

Takeover Offers means the offers by the Bidder under takeover bids pursuant to Chapter 6 of the Corporations Act to acquire:

- (a) all Target Shares on issue, for bid consideration of 1 Bidder Share for every 25.1 Target Shares;
- (b) all Target 30 June Options, for bid consideration of 1 Bidder Share for every 170 Target 30 June Options; and
- (c) all Target 31 January Options, for bid consideration of 1 Bidder Share for every 248 Target 31 January Options,

and otherwise on terms no less favourable to the holders of Target Shares and Target Options than the proposed terms of the Takeover Offers as set out in the ASX Announcement.

Target means Mako Gold Limited ACN 606 241 829.

Target 30 June Options has the same meaning as in the BIA.

Target 31 January Options has the same meaning as in the BIA.

Target Options means Target 30 June Options and Target 31 January Options.

Target Option Competing Proposal has the same meaning as in the BIA.

Target Option Counter Proposal has the same meaning as in the BIA.

Target Option Superior Proposal has the same meaning as in the BIA.

Target Securities means the Target Shares, the Target Options and other options to acquire shares or other equity securities in the Target.

Target Securityholders has the same meaning as in the BIA.

Target Shares means a fully paid ordinary share in the Target.

1.2 Interpretation

In this deed:

- (a) a reference to any actual, proposed or potential Competing Proposal is deemed to include any actual, proposed or potential Target Option Competing Proposal;
- (b) a reference to a Superior Proposal is deemed to include a Target Option Superior Proposal;

- (c) headings are for convenience only and do not affect its interpretation;
- (d) no provision of this deed will be construed adversely to a party because that party was responsible for the preparation of this deed or that provision;
- (e) specifying anything after the words "include" or "for example" or similar expressions does not limit what else is included;

and, unless the context otherwise requires:

- (f) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (g) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (h) a reference to any document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
- (i) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) references to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this deed and a reference to this deed includes any schedule, exhibit or annexure to this deed; and
- (l) where an action is required to be undertaken on a day that is not a Business Day it shall be undertaken on the next Business Day.

2. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE SHARES

Subject to:

- (a) clause 4; and
- (b) the Bidder publicly announcing an intention to make the Takeover Offers to the company announcements platform operated by ASX (**ASX Announcement**) by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Shares by no later than the Shares Acceptance Time.

3. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE OPTIONS

Subject to:

- (a) clause 4; and
- (b) the Bidder making the ASX Announcement by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Options by no later than the Options Acceptance Time.

4. COMPETITIVE COMPETING PROPOSAL

- (a) In the event that a Competing Proposal is announced after the date of the ASX Announcement, but prior to the Acceptance Time, the Acceptance Obligations are suspended until the Target Board has:

- (i) determined whether or not the Competing Proposal is a Competitive Competing Proposal (**Determination**); and
 - (ii) complied with its Matching Rights Obligations (if applicable).
- (b) Following the Determination, in the event that the Competing Proposal is determined:
 - (i) not to be a Competitive Competing Proposal, the Acceptance Obligation is re-enlivened on and from the date of the Determination and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities either by the end of the Acceptance Time or within 2 Business Days of the Determination; or
 - (ii) to be a Competitive Competing Proposal (which may be communicated by way of an ASX announcement to the effect that notice has been given in accordance with the BIA to commence the matching rights process), the Acceptance Obligations will continue to be suspended until the sooner of the date on which:
 - (A) a Counter Proposal made by the Bidder (if any) is accepted by the Target Board as more favourable or no less favourable to the Target and the Target securityholders under the BIA, in which case the Acceptance Obligations (subject to any amendments required to be made to reflect the terms of the Counter Proposal) are re-enlivened from the date of such acceptance by the Target Board (**Counter Proposal Acceptance Date**) and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities within 2 Business Days of such Counter Proposal Acceptance Date; or
 - (B) this deed is terminated in accordance with clause 7 or clause 8.

5. ACKNOWLEDGEMENTS

- (a) The Securityholder acknowledges that when the Bidder announces an intention to make the Takeover Offers, which intention is expressed to be subject to one or more conditions precedent (for example an approval, consent, authorisation or waiver from a Government Authority or other regulatory authority), then the making of the Takeover Offers will be subject to satisfaction or waiver of those conditions precedent.
- (b) For the avoidance of any doubt:
 - (i) this deed only applies to the Acceptance Securities and does not apply to any other Target Securities held or controlled by the Securityholder (for example, the Securityholder is free to deal with any Target Securities held or controlled by the Securityholder as it sees fit, other than the Acceptance Securities which must only be dealt with in accordance with this deed); and
 - (ii) nothing in this deed obliges the Bidder to announce or proceed with the Takeover Offers.

6. RESTRICTIONS ON THE SECURITYHOLDER

- (a) The Securityholder agrees (for itself and each applicable related entity):
 - (i) not to dispose of, transfer, encumber or otherwise deal with any of the Acceptance Securities or any interests in the Acceptance Securities, except to the Bidder in accordance with this deed; and
 - (ii) on and from the date the Securityholder accepts the Takeover Offers, not to withdraw its acceptance, even if the Securityholder may be permitted to do so by law (including under section 650E of the Corporations Act) or under the terms of the Takeover Offer.
- (b) Without limiting clause 6(a), the Securityholder will procure that each applicable related entity complies with the terms of this deed as if it was a party to this deed.

- (c) Nothing in this deed will be taken to restrict the ability of the Securityholder to exercise votes attaching to any of its Acceptance Shares in that Securityholder's absolute discretion, other than after acceptance of the Takeover Offers.

7. TERMINATION OF OBLIGATIONS IN CLAUSES 2 AND 6

The obligations set out in clause 2 and clause 6 (as it applies to the Acceptance Shares) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Shares Acceptance Time:
- (i) either:
 - (A) a Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.7 of the BIA has been complied with by the Target and either the Bidder does not make a Counter Proposal or, where the Bidder makes a Counter Proposal, the majority of the Target's directors determine that the Counter Proposal is not as favourable to the Target's shareholders as the Competitive Competing Proposal or the Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Shares has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Shares lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Shares has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Shares in respect of the Acceptance Shares.

8. TERMINATION OF OBLIGATIONS IN CLAUSES 3 AND 6

The obligations set out in clause 3 and clause 6 (as it applies to the Acceptance Options) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Options Acceptance Time:
- (i) either:
 - (A) a Target Option Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Target Option Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.8 of the BIA has been complied with by the Target and either the Bidder does not make a Target Option Counter Proposal or, where the Bidder makes a Target Option Counter Proposal, the majority of the Target's directors determine that the Target Option Counter Proposal is not as favourable to the Target's Optionholders as the Competitive Competing Proposal or the Target Option Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Options has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Options lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Options has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the

Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Options in respect of the Acceptance Options.

9. WARRANTIES

9.1 Warranties by the Securityholder

The Securityholder represents and warrants to the Bidder that each of the statements in Part A of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

9.2 Warranties by the Bidder

The Bidder represents and warrants to the Securityholder that each of the statements in Part B of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

10. CONFIDENTIALITY

- (a) The parties agree to keep this deed and its contents (including the existence and terms of the Takeover Offers) confidential until the earlier to occur of:
 - (i) the Bidder giving a substantial holding notice to ASX (which attaches a copy of this deed) in respect of the Relevant Interest the Bidder acquires as a result of this deed; or
 - (ii) the Bidder otherwise announcing the terms of this deed to ASX as part of its announcement of the Takeover Offers, or as required by applicable law or any other regulator and in any agreed disclosure.
- (b) The Securityholder consents to the inclusion of required statements reflecting the terms and conditions of this deed to be included in any public announcement in respect of the Takeover Offers including in any bidder's statement, supplementary bidder's statement, notice of meeting, target's statement or supplementary target's statement, provided always that such statements are true and accurate in all material respects.

11. NOTICES

11.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post, courier or email or other electronic means (**Electronic Communication**) to the recipient's address for Notices specified in clause 11.2, as varied by any Notice given by the recipient to the sender.

11.2 Address of parties

The initial address for Notices for each party shall be:

- (a) for the Securityholder: as set out in Part 1 of Schedule 1; and
- (b) for the Bidder:

Address: Aurum Resources Limited
Suite 11, 23 Railway Road
Subiaco WA 6008

Email: mp@miradorcorporate.com

For the attention of: Mauro Piccini, Company Secretary

11.3 Electronic Communications

- (a) Notices may be delivered using a form of Electronic Communication or if a party (the **Notifying Party**) gives a Notice to the other party stating that Electronic Communications is no longer an accepted form of communication for Notices addressed to the Notifying Party.

11.4 Effective on receipt

A Notice given in accordance with clause 11.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered (including by courier), on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the eighth Business Day after the date of posting if posted to or from a place outside Australia); or
- (c) if sent by Electronic Communication, at the time of transmission unless, within 24 hours of transmission or, if the unsuccessful transmission is as consequence of any act or omission of the sender or defect or deficiency in the sender's transmitting equipment, any time after transmission, the sender receives advice that the transmission has been unsuccessful,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am (addressee's time) on the next Business Day.

12. COSTS

Each party must pay its own expenses incurred in negotiating, preparing, executing, completing and carrying into effect this deed.

13. GENERAL

13.1 Further acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by the other party to give effect to this deed.

13.2 Assignment

No party may assign, novate or otherwise transfer any of its rights or obligations under this deed without the prior written consent of the other party.

13.3 Severability

If any term or provision of this deed is invalid, illegal or unenforceable such invalidity, illegality or unenforceability will not affect any other term or provision of this deed.

13.4 No merger

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

13.5 Enurement

The provisions of this deed will enure for the benefit of and be binding on the parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives.

13.6 Entire agreement

This deed constitutes the entire understanding of the parties with respect to the subject matter and replaces all other agreements (whether written or oral) between the parties.

13.7 Counterparts

This deed may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument. Electronic or facsimile signatures are taken to be valid and binding to the same extent as original signatures.

13.8 Jurisdiction

Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed.

13.9 Governing law

This deed is governed by and will be construed in accordance with the laws of Western Australia.

SCHEDULE 1

Part 1 – Details of Securityholder

Name:	SPARTA INVEST AG
Notice details:	Address: ZIEGELHAEUSER LANDSTRASSE 3, HEIDELBERG, GERMANY For the attention of: Philipp Wiedmann Email: p.wiedmann@sparta.de

Part 2 – Acceptance Securities

Target Shares:	40,000,000
Target Options:	0

SCHEDULE 2

Part A – Securityholder's Warranties

1. THE SECURITYHOLDER

- (a) The Securityholder has full power and authority to enter into this deed and perform its obligations under this deed.
- (b) This deed constitutes legal, valid and binding obligations of the Securityholder, enforceable against the Securityholder in accordance with its terms (except to the extent limited by equitable principles and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.
- (c) Neither execution of this deed by the Securityholder nor the carrying out by it of the transactions that this deed contemplates, does or will:
 - (i) contravene any applicable law, regulation or authorisation; or
 - (ii) contravene any contract, undertaking or instrument binding on the Securityholder or any of its property.

2. THE ACCEPTANCE SECURITIES

The Securityholder (and each related entity of the Securityholder that owns Acceptance Securities) is either:

- (a) the sole legal and (unless paragraph 3(b) below applies) beneficial owner of the Acceptance Securities with full power to transfer good title to the Bidder; or
- (b) the sole legal owner of the Acceptance Securities and holds them as trustee of a trust or settlement (each, a **Trust**) and each statement in paragraph 3 below is true and accurate.

3. TRUST

- (a) In this paragraph 3, **Trust Deed** means the trust deed that establishes and governs the Trust.
- (b) The Trust is duly constituted and has not terminated, nor has the date or any event occurred for the vesting of the assets of the Trust.
- (c) The Securityholder (or a related entity of the Securityholder) is the sole trustee of the Trust (**Trustee**). The Trustee has not given any notice of resignation and no action has been taken to remove it or to appoint an additional trustee of the Trust.
- (d) The Trustee has full legal capacity and power under the Trust Deed to:
 - (i) own the assets of the Trust and carry on any business of the Trust as it is now being conducted; and
 - (ii) carry out the transactions that this deed contemplates, as trustee of the Trust.

Part B – Bidder's Warranties

4. THE BIDDER

- (a) The Bidder is duly incorporated and validly exists under the laws of the place of its incorporation.
- (b) The Bidder has taken all corporate action that is necessary to authorise its entry into this deed and carry out the transactions that it contemplates.
- (c) This deed constitutes legal, valid and binding obligations of the Bidder, enforceable against the Bidder in accordance with its terms (except to the extent limited by equitable principles

and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.

(d) Neither execution of this deed by the Bidder nor the carrying out by it of the transactions that this deed contemplates, does or will:

- (i) contravene any applicable law, regulation or authorisation;
- (ii) contravene any contract, undertaking or instrument binding on the Bidder or any of its property; or
- (iii) contravene the Bidder's constitution.

Executed as a deed on 15 October 2024.

EXECUTED by SPARTA Invest AG by:



Sole Director

Philipp Wiedmann

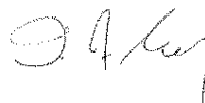
Name of Director (print)

EXECUTED by AURUM RESOURCES LIMITED
(ACN 606 241 829) in accordance with section 127
of the Corporations Act by:



Director

Caigen Wang
Name of Director (print)



Director/~~Secretary~~

Troy Flannery
Name of Director/~~Secretary~~ (print)

PRE-BID ACCEPTANCE DEED

DETAILS

Name	Aurum Resources Limited	Bidder
ACN	650 477 286	
Address	Suite 11, 23 Railway Road, Subiaco Western Australia 6008	
Attention	Dr Caigen Wang	

Name	The party set out in Part 1 of Schedule 1	Securityholder
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BACKGROUND

- A. At the date of this deed, the Securityholder, together with its related entities, owns the number of Target Securities set out in Part 2 of Schedule 1 (**Acceptance Securities**).
- B. The Securityholder undertakes to accept the Takeover Offers with respect to the Acceptance Securities, on the terms and conditions set out in this deed.

1. INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Acceptance Obligations means the obligations of the Securityholder set out in clause 2 and clause 3.

Acceptance Options means the number of Target Options set out in Part 2 of Schedule 1.

Acceptance Securities means the Acceptance Shares and the Acceptance Options.

Acceptance Shares means the number of Target Shares set out in Part 2 of Schedule 1.

Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

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

ASX Announcement has the meaning given in clause 2.

BIA means the bid implementation agreement dated on or near the date of this deed made between the Bidder and the Target.

Bidder Share means a fully paid ordinary share in the Bidder.

Business Day means a day:

- (a) that is not a Saturday, Sunday or public holiday in Western Australia; and
- (b) on which ASX is open for trading in securities.

Competing Proposal has the same meaning as in the BIA.

Competitive Competing Proposal means a Competing Proposal or a Target Option Competing Proposal (as applicable) which the Target Board has determined acting in good faith an in order to satisfy what they consider to be their legal obligations or fiduciary duties, would, or would be likely to be an actual, proposed or potential Superior Proposal or a Target Option Superior Proposal (as applicable).

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

Counter Proposal has the same meaning as in the BIA.

Determination means the Target Board's determination in accordance with clause 4(a), and **Determined** has a comparable meaning.

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Matching Rights Obligations means the obligations of the Target in clause 6.7 and 6.8 (if applicable) of the BIA.

Offer Period means the period of time during which the offers under the Takeover Offers remain open for acceptance.

Options Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Relevant Interest has the meaning given by section 9 of the Corporations Act.

Securityholder means the parties set out in Part 1 of Schedule 1 and where more than one party, refers to them jointly and severally.

Shares Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Superior Proposal has the same meaning as in the BIA.

Takeover Offers means the offers by the Bidder under takeover bids pursuant to Chapter 6 of the Corporations Act to acquire:

- (a) all Target Shares on issue, for bid consideration of 1 Bidder Share for every 25.1 Target Shares;
- (b) all Target 30 June Options, for bid consideration of 1 Bidder Share for every 170 Target 30 June Options; and
- (c) all Target 31 January Options, for bid consideration of 1 Bidder Share for every 248 Target 31 January Options,

and otherwise on terms no less favourable to the holders of Target Shares and Target Options than the proposed terms of the Takeover Offers as set out in the ASX Announcement.

Target means Mako Gold Limited ACN 606 241 829.

Target 30 June Options has the same meaning as in the BIA.

Target 31 January Options has the same meaning as in the BIA.

Target Options means Target 30 June Options and Target 31 January Options.

Target Option Competing Proposal has the same meaning as in the BIA.

Target Option Counter Proposal has the same meaning as in the BIA.

Target Option Superior Proposal has the same meaning as in the BIA.

Target Securities means the Target Shares, the Target Options and other options to acquire shares or other equity securities in the Target.

Target Securityholders has the same meaning as in the BIA.

Target Shares means a fully paid ordinary share in the Target.

1.2 Interpretation

In this deed:

- (a) a reference to any actual, proposed or potential Competing Proposal is deemed to include any actual, proposed or potential Target Option Competing Proposal;
- (b) a reference to a Superior Proposal is deemed to include a Target Option Superior Proposal;

- (c) headings are for convenience only and do not affect its interpretation;
- (d) no provision of this deed will be construed adversely to a party because that party was responsible for the preparation of this deed or that provision;
- (e) specifying anything after the words "include" or "for example" or similar expressions does not limit what else is included;

and, unless the context otherwise requires:

- (f) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (g) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (h) a reference to any document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
- (i) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) references to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this deed and a reference to this deed includes any schedule, exhibit or annexure to this deed; and
- (l) where an action is required to be undertaken on a day that is not a Business Day it shall be undertaken on the next Business Day.

2. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE SHARES

Subject to:

- (a) clause 4; and
- (b) the Bidder publicly announcing an intention to make the Takeover Offers to the company announcements platform operated by ASX (**ASX Announcement**) by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Shares by no later than the Shares Acceptance Time.

3. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE OPTIONS

Subject to:

- (a) clause 4; and
- (b) the Bidder making the ASX Announcement by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Options by no later than the Options Acceptance Time.

4. COMPETITIVE COMPETING PROPOSAL

- (a) In the event that a Competing Proposal is announced after the date of the ASX Announcement, but prior to the Acceptance Time, the Acceptance Obligations are suspended until the Target Board has:

- (i) determined whether or not the Competing Proposal is a Competitive Competing Proposal (**Determination**); and
 - (ii) complied with its Matching Rights Obligations (if applicable).
- (b) Following the Determination, in the event that the Competing Proposal is determined:
 - (i) not to be a Competitive Competing Proposal, the Acceptance Obligation is re-enlivened on and from the date of the Determination and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities either by the end of the Acceptance Time or within 2 Business Days of the Determination; or
 - (ii) to be a Competitive Competing Proposal (which may be communicated by way of an ASX announcement to the effect that notice has been given in accordance with the BIA to commence the matching rights process), the Acceptance Obligations will continue to be suspended until the sooner of the date on which:
 - (A) a Counter Proposal made by the Bidder (if any) is accepted by the Target Board as more favourable or no less favourable to the Target and the Target securityholders under the BIA, in which case the Acceptance Obligations (subject to any amendments required to be made to reflect the terms of the Counter Proposal) are re-enlivened from the date of such acceptance by the Target Board (**Counter Proposal Acceptance Date**) and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities within 2 Business Days of such Counter Proposal Acceptance Date; or
 - (B) this deed is terminated in accordance with clause 7 or clause 8.

5. ACKNOWLEDGEMENTS

- (a) The Securityholder acknowledges that when the Bidder announces an intention to make the Takeover Offers, which intention is expressed to be subject to one or more conditions precedent (for example an approval, consent, authorisation or waiver from a Government Authority or other regulatory authority), then the making of the Takeover Offers will be subject to satisfaction or waiver of those conditions precedent.
- (b) For the avoidance of any doubt:
 - (i) this deed only applies to the Acceptance Securities and does not apply to any other Target Securities held or controlled by the Securityholder (for example, the Securityholder is free to deal with any Target Securities held or controlled by the Securityholder as it sees fit, other than the Acceptance Securities which must only be dealt with in accordance with this deed); and
 - (ii) nothing in this deed obliges the Bidder to announce or proceed with the Takeover Offers.

6. RESTRICTIONS ON THE SECURITYHOLDER

- (a) The Securityholder agrees (for itself and each applicable related entity):
 - (i) not to dispose of, transfer, encumber or otherwise deal with any of the Acceptance Securities or any interests in the Acceptance Securities, except to the Bidder in accordance with this deed; and
 - (ii) on and from the date the Securityholder accepts the Takeover Offers, not to withdraw its acceptance, even if the Securityholder may be permitted to do so by law (including under section 650E of the Corporations Act) or under the terms of the Takeover Offer.
- (b) Without limiting clause 6(a), the Securityholder will procure that each applicable related entity complies with the terms of this deed as if it was a party to this deed.

- (c) Nothing in this deed will be taken to restrict the ability of the Securityholder to exercise votes attaching to any of its Acceptance Shares in that Securityholder's absolute discretion, other than after acceptance of the Takeover Offers.

7. TERMINATION OF OBLIGATIONS IN CLAUSES 2 AND 6

The obligations set out in clause 2 and clause 6 (as it applies to the Acceptance Shares) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Shares Acceptance Time:
 - (i) either:
 - (A) a Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.7 of the BIA has been complied with by the Target and either the Bidder does not make a Counter Proposal or, where the Bidder makes a Counter Proposal, the majority of the Target's directors determine that the Counter Proposal is not as favourable to the Target's shareholders as the Competitive Competing Proposal or the Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Shares has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Shares lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Shares has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Shares in respect of the Acceptance Shares.

8. TERMINATION OF OBLIGATIONS IN CLAUSES 3 AND 6

The obligations set out in clause 3 and clause 6 (as it applies to the Acceptance Options) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Options Acceptance Time:
 - (i) either:
 - (A) a Target Option Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Target Option Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.8 of the BIA has been complied with by the Target and either the Bidder does not make a Target Option Counter Proposal or, where the Bidder makes a Target Option Counter Proposal, the majority of the Target's directors determine that the Target Option Counter Proposal is not as favourable to the Target's Optionholders as the Competitive Competing Proposal or the Target Option Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Options has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Options lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Options has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the

Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Options in respect of the Acceptance Options.

9. WARRANTIES

9.1 Warranties by the Securityholder

The Securityholder represents and warrants to the Bidder that each of the statements in Part A of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

9.2 Warranties by the Bidder

The Bidder represents and warrants to the Securityholder that each of the statements in Part B of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

10. CONFIDENTIALITY

- (a) The parties agree to keep this deed and its contents (including the existence and terms of the Takeover Offers) confidential until the earlier to occur of:
 - (i) the Bidder giving a substantial holding notice to ASX (which attaches a copy of this deed) in respect of the Relevant Interest the Bidder acquires as a result of this deed; or
 - (ii) the Bidder otherwise announcing the terms of this deed to ASX as part of its announcement of the Takeover Offers, or as required by applicable law or any other regulator and in any agreed disclosure.
- (b) The Securityholder consents to the inclusion of required statements reflecting the terms and conditions of this deed to be included in any public announcement in respect of the Takeover Offers including in any bidder's statement, supplementary bidder's statement, notice of meeting, target's statement or supplementary target's statement, provided always that such statements are true and accurate in all material respects.

11. NOTICES

11.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post, courier or email or other electronic means (**Electronic Communication**) to the recipient's address for Notices specified in clause 11.2, as varied by any Notice given by the recipient to the sender.

11.2 Address of parties

The initial address for Notices for each party shall be:

- (a) for the Securityholder: as set out in Part 1 of Schedule 1; and
- (b) for the Bidder:

Address: Aurum Resources Limited
Suite 11, 23 Railway Road
Subiaco WA 6008

Email: mp@miradorcorporate.com

For the attention of: Mauro Piccini, Company Secretary

11.3 Electronic Communications

- (a) Notices may be delivered using a form of Electronic Communication or if a party (the **Notifying Party**) gives a Notice to the other party stating that Electronic Communications is no longer an accepted form of communication for Notices addressed to the Notifying Party.

11.4 Effective on receipt

A Notice given in accordance with clause 11.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered (including by courier), on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the eighth Business Day after the date of posting if posted to or from a place outside Australia); or
- (c) if sent by Electronic Communication, at the time of transmission unless, within 24 hours of transmission or, if the unsuccessful transmission is as consequence of any act or omission of the sender or defect or deficiency in the sender's transmitting equipment, any time after transmission, the sender receives advice that the transmission has been unsuccessful,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am (addressee's time) on the next Business Day.

12. COSTS

Each party must pay its own expenses incurred in negotiating, preparing, executing, completing and carrying into effect this deed.

13. GENERAL

13.1 Further acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by the other party to give effect to this deed.

13.2 Assignment

No party may assign, novate or otherwise transfer any of its rights or obligations under this deed without the prior written consent of the other party.

13.3 Severability

If any term or provision of this deed is invalid, illegal or unenforceable such invalidity, illegality or unenforceability will not affect any other term or provision of this deed.

13.4 No merger

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

13.5 Enurement

The provisions of this deed will enure for the benefit of and be binding on the parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives.

13.6 Entire agreement

This deed constitutes the entire understanding of the parties with respect to the subject matter and replaces all other agreements (whether written or oral) between the parties.

13.7 Counterparts

This deed may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument. Electronic or facsimile signatures are taken to be valid and binding to the same extent as original signatures.

13.8 Jurisdiction

Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed.

13.9 Governing law

This deed is governed by and will be construed in accordance with the laws of Western Australia.

SCHEDULE 1

Part 1 – Details of Securityholder

Name:	Geodrill Limited
Notice details:	Address: 18 Peel Road, Douglas, Isle of Man IM1 4LZ For the attention of: Greg Borsk, CFO Email: gborsk@geodrill-gh.com

Part 2 – Acceptance Securities

Target Shares:	33,186,871
Target Options:	0

SCHEDULE 2

Part A – Securityholder's Warranties

1. THE SECURITYHOLDER

- (a) The Securityholder has full power and authority to enter into this deed and perform its obligations under this deed.
- (b) This deed constitutes legal, valid and binding obligations of the Securityholder, enforceable against the Securityholder in accordance with its terms (except to the extent limited by equitable principles and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.
- (c) Neither execution of this deed by the Securityholder nor the carrying out by it of the transactions that this deed contemplates, does or will:
 - (i) contravene any applicable law, regulation or authorisation; or
 - (ii) contravene any contract, undertaking or instrument binding on the Securityholder or any of its property.

2. THE ACCEPTANCE SECURITIES

The Securityholder (and each related entity of the Securityholder that owns Acceptance Securities) is either:

- (a) the sole legal and (unless paragraph 3(b) below applies) beneficial owner of the Acceptance Securities with full power to transfer good title to the Bidder; or
- (b) the sole legal owner of the Acceptance Securities and holds them as trustee of a trust or settlement (each, a **Trust**) and each statement in paragraph 3 below is true and accurate.

3. TRUST

- (a) In this paragraph 3, **Trust Deed** means the trust deed that establishes and governs the Trust.
- (b) The Trust is duly constituted and has not terminated, nor has the date or any event occurred for the vesting of the assets of the Trust.
- (c) The Securityholder (or a related entity of the Securityholder) is the sole trustee of the Trust (**Trustee**). The Trustee has not given any notice of resignation and no action has been taken to remove it or to appoint an additional trustee of the Trust.
- (d) The Trustee has full legal capacity and power under the Trust Deed to:
 - (i) own the assets of the Trust and carry on any business of the Trust as it is now being conducted; and
 - (ii) carry out the transactions that this deed contemplates, as trustee of the Trust.

Part B – Bidder's Warranties

4. THE BIDDER

- (a) The Bidder is duly incorporated and validly exists under the laws of the place of its incorporation.
- (b) The Bidder has taken all corporate action that is necessary to authorise its entry into this deed and carry out the transactions that it contemplates.
- (c) This deed constitutes legal, valid and binding obligations of the Bidder, enforceable against the Bidder in accordance with its terms (except to the extent limited by equitable principles

and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.

- (d) Neither execution of this deed by the Bidder nor the carrying out by it of the transactions that this deed contemplates, does or will:
- (i) contravene any applicable law, regulation or authorisation;
 - (ii) contravene any contract, undertaking or instrument binding on the Bidder or any of its property; or
 - (iii) contravene the Bidder's constitution.

Executed as a deed on 15 October 2024 2024.

EXECUTED by GEODRILL LIMITED (ACN: 857V)

in accordance with section 127 of the Corporations

Act by:



Officer

Greg Borsk, CFO

Name of Officer (print)



Secretary

Victoria Prentice

Name of Secretary (print)

EXECUTED by AURUM RESOURCES LIMITED

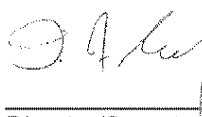
(ACN 606 241 829) in accordance with section 127
of the Corporations Act by:



Director

Caigen Wang

Name of Director (print)



Director/~~Secretary~~

Troy Flannery

Name of Director/~~Secretary~~ (print)

PRE-BID ACCEPTANCE DEED

DETAILS

Name	Aurum Resources Limited	Bidder
ACN	650 477 286	
Address	Suite 11, 23 Railway Road, Subiaco Western Australia 6008	
Attention	Dr Caigen Wang	
Name	The party set out in Part 1 of Schedule 1	Securityholder

BACKGROUND

- A.

At the date of this deed, the Securityholder, together with its related entities, owns the number of Target Securities set out in Part 2 of Schedule 1 (**Acceptance Securities**).
- B.

The Securityholder undertakes to accept the Takeover Offers with respect to the Acceptance Securities, on the terms and conditions set out in this deed.

1. INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Acceptance Obligations means the obligations of the Securityholder set out in clause 2 and clause 3.

Acceptance Options means the number of Target Options set out in Part 2 of Schedule 1.

Acceptance Securities means the Acceptance Shares and the Acceptance Options.

Acceptance Shares means the number of Target Shares set out in Part 2 of Schedule 1.

Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

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

ASX Announcement has the meaning given in clause 2.

BIA means the bid implementation agreement dated on or near the date of this deed made between the Bidder and the Target.

Bidder Share means a fully paid ordinary share in the Bidder.

Business Day means a day:

- (a)

that is not a Saturday, Sunday or public holiday in Western Australia; and
- (b)

on which ASX is open for trading in securities.

Competing Proposal has the same meaning as in the BIA.

Competitive Competing Proposal means a Competing Proposal or a Target Option Competing Proposal (as applicable) which the Target Board has determined acting in good faith an in order to satisfy what they consider to be their legal obligations or fiduciary duties, would, or would be likely to be an actual, proposed or potential SuperiorProposal or a Target Option Superior Proposal (as applicable).

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

Counter Proposal has the same meaning as in the BIA.

Determination means the Target Board's determination in accordance with clause 4(a), and **Determined** has a comparable meaning.

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Matching Rights Obligations means the obligations of the Target in clause 6.7 and 6.8 (if applicable) of the BIA.

Offer Period means the period of time during which the offers under the Takeover Offers remain open for acceptance.

Options Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Relevant Interest has the meaning given by section 9 of the Corporations Act.

Securityholder means the parties set out in Part 1 of Schedule 1 and where more than one party, refers to them jointly and severally.

Shares Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Superior Proposal has the same meaning as in the BIA.

Takeover Offers means the offers by the Bidder under takeover bids pursuant to Chapter 6 of the Corporations Act to acquire:

- (a) all Target Shares on issue, for bid consideration of 1 Bidder Share for every 25.1 Target Shares;
- (b) all Target 30 June Options, for bid consideration of 1 Bidder Share for every 170 Target 30 June Options; and
- (c) all Target 31 January Options, for bid consideration of 1 Bidder Share for every 248 Target 31 January Options,

and otherwise on terms no less favourable to the holders of Target Shares and Target Options than the proposed terms of the Takeover Offers as set out in the ASX Announcement.

Target means Mako Gold Limited ACN 606 241 829.

Target 30 June Options has the same meaning as in the BIA.

Target 31 January Options has the same meaning as in the BIA.

Target Options means Target 30 June Options and Target 31 January Options.

Target Option Competing Proposal has the same meaning as in the BIA.

Target Option Counter Proposal has the same meaning as in the BIA.

Target Option Superior Proposal has the same meaning as in the BIA.

Target Securities means the Target Shares, the Target Options and other options to acquire shares or other equity securities in the Target.

Target Securityholders has the same meaning as in the BIA.

Target Shares means a fully paid ordinary share in the Target.

1.2 Interpretation

In this deed:

- (a) a reference to any actual, proposed or potential Competing Proposal is deemed to include any actual, proposed or potential Target Option Competing Proposal;
- (b) a reference to a Superior Proposal is deemed to include a Target Option Superior Proposal;

- (c) headings are for convenience only and do not affect its interpretation;
- (d) no provision of this deed will be construed adversely to a party because that party was responsible for the preparation of this deed or that provision;
- (e) specifying anything after the words "include" or "for example" or similar expressions does not limit what else is included;

and, unless the context otherwise requires:

- (f) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (g) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (h) a reference to any document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
- (i) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) references to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this deed and a reference to this deed includes any schedule, exhibit or annexure to this deed; and
- (l) where an action is required to be undertaken on a day that is not a Business Day it shall be undertaken on the next Business Day.

2. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE SHARES

Subject to:

- (a) clause 4; and
- (b) the Bidder publicly announcing an intention to make the Takeover Offers to the company announcements platform operated by ASX (**ASX Announcement**) by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Shares by no later than the Shares Acceptance Time.

3. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE OPTIONS

Subject to:

- (a) clause 4; and
- (b) the Bidder making the ASX Announcement by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Options by no later than the Options Acceptance Time.

4. COMPETITIVE COMPETING PROPOSAL

- (a) In the event that a Competing Proposal is announced after the date of the ASX Announcement, but prior to the Acceptance Time, the Acceptance Obligations are suspended until the Target Board has:

- (i) determined whether or not the Competing Proposal is a Competitive Competing Proposal (**Determination**); and
 - (ii) complied with its Matching Rights Obligations (if applicable).
- (b) Following the Determination, in the event that the Competing Proposal is determined:
 - (i) not to be a Competitive Competing Proposal, the Acceptance Obligation is re-enlivened on and from the date of the Determination and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities either by the end of the Acceptance Time or within 2 Business Days of the Determination; or
 - (ii) to be a Competitive Competing Proposal (which may be communicated by way of an ASX announcement to the effect that notice has been given in accordance with the BIA to commence the matching rights process), the Acceptance Obligations will continue to be suspended until the sooner of the date on which:
 - (A) a Counter Proposal made by the Bidder (if any) is accepted by the Target Board as more favourable or no less favourable to the Target and the Target securityholders under the BIA, in which case the Acceptance Obligations (subject to any amendments required to be made to reflect the terms of the Counter Proposal) are re-enlivened from the date of such acceptance by the Target Board (**Counter Proposal Acceptance Date**) and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities within 2 Business Days of such Counter Proposal Acceptance Date; or
 - (B) this deed is terminated in accordance with clause 7 or clause 8.

5. ACKNOWLEDGEMENTS

- (a) The Securityholder acknowledges that when the Bidder announces an intention to make the Takeover Offers, which intention is expressed to be subject to one or more conditions precedent (for example an approval, consent, authorisation or waiver from a Government Authority or other regulatory authority), then the making of the Takeover Offers will be subject to satisfaction or waiver of those conditions precedent.
- (b) For the avoidance of any doubt:
 - (i) this deed only applies to the Acceptance Securities and does not apply to any other Target Securities held or controlled by the Securityholder (for example, the Securityholder is free to deal with any Target Securities held or controlled by the Securityholder as it sees fit, other than the Acceptance Securities which must only be dealt with in accordance with this deed); and
 - (ii) nothing in this deed obliges the Bidder to announce or proceed with the Takeover Offers.

6. RESTRICTIONS ON THE SECURITYHOLDER

- (a) The Securityholder agrees (for itself and each applicable related entity):
 - (i) not to dispose of, transfer, encumber or otherwise deal with any of the Acceptance Securities or any interests in the Acceptance Securities, except to the Bidder in accordance with this deed; and
 - (ii) on and from the date the Securityholder accepts the Takeover Offers, not to withdraw its acceptance, even if the Securityholder may be permitted to do so by law (including under section 650E of the Corporations Act) or under the terms of the Takeover Offer.
- (b) Without limiting clause 6(a), the Securityholder will procure that each applicable related entity complies with the terms of this deed as if it was a party to this deed.

- (c) Nothing in this deed will be taken to restrict the ability of the Securityholder to exercise votes attaching to any of its Acceptance Shares in that Securityholder's absolute discretion, other than after acceptance of the Takeover Offers.

7. TERMINATION OF OBLIGATIONS IN CLAUSES 2 AND 6

The obligations set out in clause 2 and clause 6 (as it applies to the Acceptance Shares) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Shares Acceptance Time:
- (i) either:
 - (A) a Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.7 of the BIA has been complied with by the Target and either the Bidder does not make a Counter Proposal or, where the Bidder makes a Counter Proposal, the majority of the Target's directors determine that the Counter Proposal is not as favourable to the Target's shareholders as the Competitive Competing Proposal or the Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Shares has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Shares lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Shares has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Shares in respect of the Acceptance Shares.

8. TERMINATION OF OBLIGATIONS IN CLAUSES 3 AND 6

The obligations set out in clause 3 and clause 6 (as it applies to the Acceptance Options) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Options Acceptance Time:
- (i) either:
 - (A) a Target Option Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Target Option Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.8 of the BIA has been complied with by the Target and either the Bidder does not make a Target Option Counter Proposal or, where the Bidder makes a Target Option Counter Proposal, the majority of the Target's directors determine that the Target Option Counter Proposal is not as favourable to the Target's Optionholders as the Competitive Competing Proposal or the Target Option Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Options has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Options lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Options has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the

Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Options in respect of the Acceptance Options.

9. WARRANTIES

9.1 Warranties by the Securityholder

The Securityholder represents and warrants to the Bidder that each of the statements in Part A of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

9.2 Warranties by the Bidder

The Bidder represents and warrants to the Securityholder that each of the statements in Part B of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

10. CONFIDENTIALITY

- (a) The parties agree to keep this deed and its contents (including the existence and terms of the Takeover Offers) confidential until the earlier to occur of:
 - (i) the Bidder giving a substantial holding notice to ASX (which attaches a copy of this deed) in respect of the Relevant Interest the Bidder acquires as a result of this deed; or
 - (ii) the Bidder otherwise announcing the terms of this deed to ASX as part of its announcement of the Takeover Offers, or as required by applicable law or any other regulator and in any agreed disclosure.
- (b) The Securityholder consents to the inclusion of required statements reflecting the terms and conditions of this deed to be included in any public announcement in respect of the Takeover Offers including in any bidder's statement, supplementary bidder's statement, notice of meeting, target's statement or supplementary target's statement, provided always that such statements are true and accurate in all material respects.

11. NOTICES

11.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post, courier or email or other electronic means (**Electronic Communication**) to the recipient's address for Notices specified in clause 11.2, as varied by any Notice given by the recipient to the sender.

11.2 Address of parties

The initial address for Notices for each party shall be:

- (a) for the Securityholder: as set out in Part 1 of Schedule 1; and
- (b) for the Bidder:

Address: Aurum Resources Limited
Suite 11, 23 Railway Road
Subiaco WA 6008

Email: mp@miradorcorporate.com

For the attention of: Mauro Piccini, Company Secretary

11.3 Electronic Communications

- (a) Notices may be delivered using a form of Electronic Communication or if a party (the **Notifying Party**) gives a Notice to the other party stating that Electronic Communications is no longer an accepted form of communication for Notices addressed to the Notifying Party.

11.4 Effective on receipt

A Notice given in accordance with clause 11.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered (including by courier), on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the eighth Business Day after the date of posting if posted to or from a place outside Australia); or
- (c) if sent by Electronic Communication, at the time of transmission unless, within 24 hours of transmission or, if the unsuccessful transmission is as consequence of any act or omission of the sender or defect or deficiency in the sender's transmitting equipment, any time after transmission, the sender receives advice that the transmission has been unsuccessful,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am (addressee's time) on the next Business Day.

12. COSTS

Each party must pay its own expenses incurred in negotiating, preparing, executing, completing and carrying into effect this deed.

13. GENERAL

13.1 Further acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by the other party to give effect to this deed.

13.2 Assignment

No party may assign, novate or otherwise transfer any of its rights or obligations under this deed without the prior written consent of the other party.

13.3 Severability

If any term or provision of this deed is invalid, illegal or unenforceable such invalidity, illegality or unenforceability will not affect any other term or provision of this deed.

13.4 No merger

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

13.5 Enurement

The provisions of this deed will enure for the benefit of and be binding on the parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives.

13.6 Entire agreement

This deed constitutes the entire understanding of the parties with respect to the subject matter and replaces all other agreements (whether written or oral) between the parties.

13.7 Counterparts

This deed may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument. Electronic or facsimile signatures are taken to be valid and binding to the same extent as original signatures.

13.8 Jurisdiction

Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed.

13.9 Governing law

This deed is governed by and will be construed in accordance with the laws of Western Australia.

SCHEDULE 1

Part 1 – Details of Securityholder

Name:	Mr David Harper
Notice details:	Address: Post Office Box 844, Subiaco, Western Australia 6904 Email: dharper@geodrill-gh.com

Part 2 – Acceptance Securities

Target Shares:	16,518,791
Target Options:	1,666,667 Target 30 June Options

SCHEDULE 2

Part A – Securityholder's Warranties

1. THE SECURITYHOLDER

- (a) The Securityholder has full power and authority to enter into this deed and perform its obligations under this deed.
- (b) This deed constitutes legal, valid and binding obligations of the Securityholder, enforceable against the Securityholder in accordance with its terms (except to the extent limited by equitable principles and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.
- (c) Neither execution of this deed by the Securityholder nor the carrying out by it of the transactions that this deed contemplates, does or will:
 - (i) contravene any applicable law, regulation or authorisation; or
 - (ii) contravene any contract, undertaking or instrument binding on the Securityholder or any of its property.

2. THE ACCEPTANCE SECURITIES

The Securityholder (and each related entity of the Securityholder that owns Acceptance Securities) is either:

- (a) the sole legal and (unless paragraph 3(b) below applies) beneficial owner of the Acceptance Securities with full power to transfer good title to the Bidder; or
- (b) the sole legal owner of the Acceptance Securities and holds them as trustee of a trust or settlement (each, a **Trust**) and each statement in paragraph 3 below is true and accurate.

3. TRUST

- (a) In this paragraph 3, **Trust Deed** means the trust deed that establishes and governs the Trust.
- (b) The Trust is duly constituted and has not terminated, nor has the date or any event occurred for the vesting of the assets of the Trust.
- (c) The Securityholder (or a related entity of the Securityholder) is the sole trustee of the Trust (**Trustee**). The Trustee has not given any notice of resignation and no action has been taken to remove it or to appoint an additional trustee of the Trust.
- (d) The Trustee has full legal capacity and power under the Trust Deed to:
 - (i) own the assets of the Trust and carry on any business of the Trust as it is now being conducted; and
 - (ii) carry out the transactions that this deed contemplates, as trustee of the Trust.

Part B – Bidder's Warranties

4. THE BIDDER

- (a) The Bidder is duly incorporated and validly exists under the laws of the place of its incorporation.
- (b) The Bidder has taken all corporate action that is necessary to authorise its entry into this deed and carry out the transactions that it contemplates.
- (c) This deed constitutes legal, valid and binding obligations of the Bidder, enforceable against the Bidder in accordance with its terms (except to the extent limited by equitable principles

and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.

(d) Neither execution of this deed by the Bidder nor the carrying out by it of the transactions that this deed contemplates, does or will:

- (i) contravene any applicable law, regulation or authorisation;
- (ii) contravene any contract, undertaking or instrument binding on the Bidder or any of its property; or
- (iii) contravene the Bidder's constitution.

Executed as a deed on 15 October 2024 2024.

SIGNED by **DAVID HARPER** in the presence of:



Signature of Witness

Gemma Knight

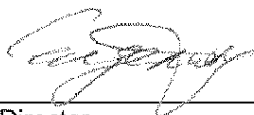
Name of Witness (print)

Occupation

PO Box 844, Subiaco, WA 6904

Address

EXECUTED by **AURUM RESOURCES LIMITED**
(ACN 606 241 829) in accordance with section 127
of the Corporations Act by:



Director

Caigen Wang

Name of Director (print)



Director/~~Secretary~~

Troy Flannery

Name of Director/~~Secretary~~ (print)

PRE-BID ACCEPTANCE DEED

DETAILS

Name	Aurum Resources Limited	Bidder
ACN	650 477 286	
Address	Suite 11, 23 Railway Road, Subiaco Western Australia 6008	
Attention	Dr Caigen Wang	

Name	The party set out in Part 1 of Schedule 1	Securityholder
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BACKGROUND

- A. At the date of this deed, the Securityholder, together with its related entities, owns the number of Target Securities set out in Part 2 of Schedule 1 (**Acceptance Securities**).
- B. The Securityholder undertakes to accept the Takeover Offers with respect to the Acceptance Securities, on the terms and conditions set out in this deed.

1. INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Acceptance Obligations means the obligations of the Securityholder set out in clause 2 and clause 3.

Acceptance Options means the number of Target Options set out in Part 2 of Schedule 1.

Acceptance Securities means the Acceptance Shares and the Acceptance Options.

Acceptance Shares means the number of Target Shares set out in Part 2 of Schedule 1.

Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

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

ASX Announcement has the meaning given in clause 2.

BIA means the bid implementation agreement dated on or near the date of this deed made between the Bidder and the Target.

Bidder Share means a fully paid ordinary share in the Bidder.

Business Day means a day:

- (a) that is not a Saturday, Sunday or public holiday in Western Australia; and
- (b) on which ASX is open for trading in securities.

Competing Proposal has the same meaning as in the BIA.

Competitive Competing Proposal means a Competing Proposal or a Target Option Competing Proposal (as applicable) which the Target Board has determined acting in good faith and in order to satisfy what they consider to be their legal obligations or fiduciary duties, would, or would be likely to be an actual, proposed or potential Superior Proposal or a Target Option Superior Proposal (as applicable).

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

Counter Proposal has the same meaning as in the BIA.



Determination means the Target Board's determination in accordance with clause 4(a), and **Determined** has a comparable meaning.

Government Authority means a government or government department, a governmental or semi-governmental or judicial person (whether autonomous or not) charged with the administration of any applicable law.

Matching Rights Obligations means the obligations of the Target in clause 6.7 and 6.8 (if applicable) of the BIA.

Offer Period means the period of time during which the offers under the Takeover Offers remain open for acceptance.

Options Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Relevant Interest has the meaning given by section 9 of the Corporations Act.

Securityholder means the parties set out in Part 1 of Schedule 1 and where more than one party, refers to them jointly and severally.

Shares Acceptance Time means immediately and by no later than 5:00 pm (Perth time) on the date that is 10 Business Days from the commencement of the Offer Period or such later date that the Bidder consents to in writing.

Superior Proposal has the same meaning as in the BIA.

Takeover Offers means the offers by the Bidder under takeover bids pursuant to Chapter 6 of the Corporations Act to acquire:

- (a) all Target Shares on issue, for bid consideration of 1 Bidder Share for every 25.1 Target Shares;
- (b) all Target 30 June Options, for bid consideration of 1 Bidder Share for every 170 Target 30 June Options; and
- (c) all Target 31 January Options, for bid consideration of 1 Bidder Share for every 248 Target 31 January Options,

and otherwise on terms no less favourable to the holders of Target Shares and Target Options than the proposed terms of the Takeover Offers as set out in the ASX Announcement.

Target means Mako Gold Limited ACN 606 241 829.

Target 30 June Options has the same meaning as in the BIA.

Target 31 January Options has the same meaning as in the BIA.

Target Options means Target 30 June Options and Target 31 January Options.

Target Option Competing Proposal has the same meaning as in the BIA.

Target Option Counter Proposal has the same meaning as in the BIA.

Target Option Superior Proposal has the same meaning as in the BIA.

Target Securities means the Target Shares, the Target Options and other options to acquire shares or other equity securities in the Target.

Target Securityholders has the same meaning as in the BIA.

Target Shares means a fully paid ordinary share in the Target.

1.2 Interpretation

In this deed:

- (a) a reference to any actual, proposed or potential Competing Proposal is deemed to include any actual, proposed or potential Target Option Competing Proposal;
- (b) a reference to a Superior Proposal is deemed to include a Target Option Superior Proposal;

- (c) headings are for convenience only and do not affect its interpretation;
- (d) no provision of this deed will be construed adversely to a party because that party was responsible for the preparation of this deed or that provision;
- (e) specifying anything after the words "include" or "for example" or similar expressions does not limit what else is included;

and, unless the context otherwise requires:

- (f) the expression **person** includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (g) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (h) a reference to any document (including this deed) is to that document as varied, novated, ratified or replaced from time to time;
- (i) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender;
- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) references to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this deed and a reference to this deed includes any schedule, exhibit or annexure to this deed; and
- (l) where an action is required to be undertaken on a day that is not a Business Day it shall be undertaken on the next Business Day.

2. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE SHARES

Subject to:

- (a) clause 4; and
- (b) the Bidder publicly announcing an intention to make the Takeover Offers to the company announcements platform operated by ASX (**ASX Announcement**) by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Shares by no later than the Shares Acceptance Time.

3. ACCEPTANCE OF TAKEOVER OFFER – ACCEPTANCE OPTIONS

Subject to:

- (a) clause 4; and
- (b) the Bidder making the ASX Announcement by 5.00pm (Perth time) on or before 16 October 2024,

the Securityholder agrees that it will irrevocably accept, or procure that its applicable related entity irrevocably accepts, the Takeover Offer in respect of the Acceptance Options by no later than the Options Acceptance Time.

4. COMPETITIVE COMPETING PROPOSAL

- (a) In the event that a Competing Proposal is announced after the date of the ASX Announcement, but prior to the Acceptance Time, the Acceptance Obligations are suspended until the Target Board has:

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- (i) determined whether or not the Competing Proposal is a Competitive Competing Proposal (**Determination**); and
 - (ii) complied with its Matching Rights Obligations (if applicable).
- (b) Following the Determination, in the event that the Competing Proposal is determined:
 - (i) not to be a Competitive Competing Proposal, the Acceptance Obligation is re-enlivened on and from the date of the Determination and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities either by the end of the Acceptance Time or within 2 Business Days of the Determination; or
 - (ii) to be a Competitive Competing Proposal (which may be communicated by way of an ASX announcement to the effect that notice has been given in accordance with the BIA to commence the matching rights process), the Acceptance Obligations will continue to be suspended until the sooner of the date on which:
 - (A) a Counter Proposal made by the Bidder (if any) is accepted by the Target Board as more favourable or no less favourable to the Target and the Target securityholders under the BIA, in which case the Acceptance Obligations (subject to any amendments required to be made to reflect the terms of the Counter Proposal) are re-enlivened from the date of such acceptance by the Target Board (**Counter Proposal Acceptance Date**) and the Securityholder must accept the Takeover Offer in respect of the Acceptance Securities within 2 Business Days of such Counter Proposal Acceptance Date; or
 - (B) this deed is terminated in accordance with clause 7 or clause 8.

5. ACKNOWLEDGEMENTS

- (a) The Securityholder acknowledges that when the Bidder announces an intention to make the Takeover Offers, which intention is expressed to be subject to one or more conditions precedent (for example an approval, consent, authorisation or waiver from a Government Authority or other regulatory authority), then the making of the Takeover Offers will be subject to satisfaction or waiver of those conditions precedent.
- (b) For the avoidance of any doubt:
 - (i) this deed only applies to the Acceptance Securities and does not apply to any other Target Securities held or controlled by the Securityholder (for example, the Securityholder is free to deal with any Target Securities held or controlled by the Securityholder as it sees fit, other than the Acceptance Securities which must only be dealt with in accordance with this deed); and
 - (ii) nothing in this deed obliges the Bidder to announce or proceed with the Takeover Offers.

6. RESTRICTIONS ON THE SECURITYHOLDER

- (a) The Securityholder agrees (for itself and each applicable related entity):
 - (i) not to dispose of, transfer, encumber or otherwise deal with any of the Acceptance Securities or any interests in the Acceptance Securities, except to the Bidder in accordance with this deed; and
 - (ii) on and from the date the Securityholder accepts the Takeover Offers, not to withdraw its acceptance, even if the Securityholder may be permitted to do so by law (including under section 650E of the Corporations Act) or under the terms of the Takeover Offer.
- (b) Without limiting clause 6(a), the Securityholder will procure that each applicable related entity complies with the terms of this deed as if it was a party to this deed.

- (c) Nothing in this deed will be taken to restrict the ability of the Securityholder to exercise votes attaching to any of its Acceptance Shares in that Securityholder's absolute discretion, other than after acceptance of the Takeover Offers.

7. TERMINATION OF OBLIGATIONS IN CLAUSES 2 AND 6

The obligations set out in clause 2 and clause 6 (as it applies to the Acceptance Shares) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Shares Acceptance Time:
- (i) either:
 - (A) a Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.7 of the BIA has been complied with by the Target and either the Bidder does not make a Counter Proposal or, where the Bidder makes a Counter Proposal, the majority of the Target's directors determine that the Counter Proposal is not as favourable to the Target's shareholders as the Competitive Competing Proposal or the Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Shares has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Shares lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Shares has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Shares in respect of the Acceptance Shares.

8. TERMINATION OF OBLIGATIONS IN CLAUSES 3 AND 6

The obligations set out in clause 3 and clause 6 (as it applies to the Acceptance Options) terminate immediately and will cease to be of any effect, without any further action being required of either party, and there will be no continuing rights or obligations of any party, if:

- (a) after the date of the ASX Announcement but prior to the Options Acceptance Time:
- (i) either:
 - (A) a Target Option Competing Proposal is announced which is Determined to be a Competitive Competing Proposal; or
 - (B) a Target Option Superior Proposal is announced; and
 - (ii) the matching rights procedure in clause 6.8 of the BIA has been complied with by the Target and either the Bidder does not make a Target Option Counter Proposal or, where the Bidder makes a Target Option Counter Proposal, the majority of the Target's directors determine that the Target Option Counter Proposal is not as favourable to the Target's Optionholders as the Competitive Competing Proposal or the Target Option Superior Proposal (as applicable); or
- (b) the Takeover Offer for the Target Options has not been made within two months after the date of the Announcement or, having been made, is withdrawn; or
- (c) the Takeover Offer for the Target Options lapses or expires because a defeating condition has not been satisfied or waived at the end of the Offer Period; or
- (d) the offer under the Takeover Offer for the Target Options has been declared unconditional (or the Bidder has notified that all of the conditions have been satisfied or waived) and the

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Securityholder, and its applicable related entities, have accepted the Takeover Offer for the Target Options in respect of the Acceptance Options.

9. WARRANTIES

9.1 Warranties by the Securityholder

The Securityholder represents and warrants to the Bidder that each of the statements in Part A of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

9.2 Warranties by the Bidder

The Bidder represents and warrants to the Securityholder that each of the statements in Part B of Schedule 2 is true and accurate and will be true and accurate at all times up to and including the date of acceptance of the Takeover Offers under clauses 2 and 3.

10. CONFIDENTIALITY

- (a) The parties agree to keep this deed and its contents (including the existence and terms of the Takeover Offers) confidential until the earlier to occur of:
 - (i) the Bidder giving a substantial holding notice to ASX (which attaches a copy of this deed) in respect of the Relevant Interest the Bidder acquires as a result of this deed; or
 - (ii) the Bidder otherwise announcing the terms of this deed to ASX as part of its announcement of the Takeover Offers, or as required by applicable law or any other regulator and in any agreed disclosure.
- (b) The Securityholder consents to the inclusion of required statements reflecting the terms and conditions of this deed to be included in any public announcement in respect of the Takeover Offers including in any bidder's statement, supplementary bidder's statement, notice of meeting, target's statement or supplementary target's statement, provided always that such statements are true and accurate in all material respects.

11. NOTICES

11.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post, courier or email or other electronic means (**Electronic Communication**) to the recipient's address for Notices specified in clause 11.2, as varied by any Notice given by the recipient to the sender.

11.2 Address of parties

The initial address for Notices for each party shall be:

- (a) for the Securityholder: as set out in Part 1 of Schedule 1; and
- (b) for the Bidder:

Address: Aurum Resources Limited
Suite 11, 23 Railway Road
Subiaco WA 6008

Email: mp@miradorcorporate.com

For the attention of: Mauro Piccini, Company Secretary

11.3 Electronic Communications

- (a) Notices may be delivered using a form of Electronic Communication or if a party (the **Notifying Party**) gives a Notice to the other party stating that Electronic Communications is no longer an accepted form of communication for Notices addressed to the Notifying Party.

11.4 Effective on receipt

A Notice given in accordance with clause 11.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered (including by courier), on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the eighth Business Day after the date of posting if posted to or from a place outside Australia); or
- (c) if sent by Electronic Communication, at the time of transmission unless, within 24 hours of transmission or, if the unsuccessful transmission is as consequence of any act or omission of the sender or defect or deficiency in the sender's transmitting equipment, any time after transmission, the sender receives advice that the transmission has been unsuccessful,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm (addressee's time) on a Business Day, the Notice is taken to be received at 9.00am (addressee's time) on the next Business Day.

12. COSTS

Each party must pay its own expenses incurred in negotiating, preparing, executing, completing and carrying into effect this deed.

13. GENERAL

13.1 Further acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by the other party to give effect to this deed.

13.2 Assignment

No party may assign, novate or otherwise transfer any of its rights or obligations under this deed without the prior written consent of the other party.

13.3 Severability

If any term or provision of this deed is invalid, illegal or unenforceable such invalidity, illegality or unenforceability will not affect any other term or provision of this deed.

13.4 No merger

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

13.5 Enurement

The provisions of this deed will enure for the benefit of and be binding on the parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives.

13.6 Entire agreement

This deed constitutes the entire understanding of the parties with respect to the subject matter and replaces all other agreements (whether written or oral) between the parties.

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13.7 Counterparts

This deed may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument. Electronic or facsimile signatures are taken to be valid and binding to the same extent as original signatures.

13.8 Jurisdiction

Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia, and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed.

13.9 Governing law

This deed is governed by and will be construed in accordance with the laws of Western Australia.



SCHEDULE 1

Part 1 – Details of Securityholder

Name:	DELPHI UNTERNEHMENSBERATUNG AKTIENGESELLSCHAFT
Notice details:	Address: ZIEGELHAEUSER LANDSTRASSE 3, HEIDELBERG, GERMANY For the attention of: Email: arv@deutsche-balaton.de ; plaggemars@value-consult.eu

Part 2 – Acceptance Securities

Target Shares:	7,351,504
Target Options:	0

SCHEDULE 2

Part A – Securityholder's Warranties

1. THE SECURITYHOLDER

- (a) The Securityholder has full power and authority to enter into this deed and perform its obligations under this deed.
- (b) This deed constitutes legal, valid and binding obligations of the Securityholder, enforceable against the Securityholder in accordance with its terms (except to the extent limited by equitable principles and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.
- (c) Neither execution of this deed by the Securityholder nor the carrying out by it of the transactions that this deed contemplates, does or will:
 - (i) contravene any applicable law, regulation or authorisation; or
 - (ii) contravene any contract, undertaking or instrument binding on the Securityholder or any of its property.

2. THE ACCEPTANCE SECURITIES

The Securityholder (and each related entity of the Securityholder that owns Acceptance Securities) is either:

- (a) the sole legal and (unless paragraph 3(b) below applies) beneficial owner of the Acceptance Securities with full power to transfer good title to the Bidder; or
- (b) the sole legal owner of the Acceptance Securities and holds them as trustee of a trust or settlement (each, a **Trust**) and each statement in paragraph 3 below is true and accurate.

3. TRUST

- (a) In this paragraph 3, **Trust Deed** means the trust deed that establishes and governs the Trust.
- (b) The Trust is duly constituted and has not terminated, nor has the date or any event occurred for the vesting of the assets of the Trust.
- (c) The Securityholder (or a related entity of the Securityholder) is the sole trustee of the Trust (**Trustee**). The Trustee has not given any notice of resignation and no action has been taken to remove it or to appoint an additional trustee of the Trust.
- (d) The Trustee has full legal capacity and power under the Trust Deed to:
 - (i) own the assets of the Trust and carry on any business of the Trust as it is now being conducted; and
 - (ii) carry out the transactions that this deed contemplates, as trustee of the Trust.

Part B – Bidder's Warranties

4. THE BIDDER

- (a) The Bidder is duly incorporated and validly exists under the laws of the place of its incorporation.
- (b) The Bidder has taken all corporate action that is necessary to authorise its entry into this deed and carry out the transactions that it contemplates.
- (c) This deed constitutes legal, valid and binding obligations of the Bidder, enforceable against the Bidder in accordance with its terms (except to the extent limited by equitable principles

and laws affecting creditors' rights generally), subject to any necessary registration or payment of duty.

(d) Neither execution of this deed by the Bidder nor the carrying out by it of the transactions that this deed contemplates, does or will:

- (i) contravene any applicable law, regulation or authorisation;
- (ii) contravene any contract, undertaking or instrument binding on the Bidder or any of its property; or
- (iii) contravene the Bidder's constitution.



Executed as a deed on 15 October 2024.

EXECUTED by Delphi Unternehmensberatung AG

Registered in the commercial register of the
commercial register of Mannheim, Germany HRB
705381

represented by its board member with sole power
of representation Hansjoerg Plaggemars



Director

Hansjoerg Plaggemars

Name of Director (print)

EXECUTED by AURUM RESOURCES LIMITED
(ACN 606 241 829) in accordance with section 127
of the Corporations Act by:



Director

Caigen Wang

Name of Director (print)



Director/~~Secretary~~

Troy Flannery

Name of Director/~~Secretary~~ (print)