

PRESS RELEASE  
18 June 2020

ASX/TSX: CDV  
2020-13

## Recommended All-Cash Takeover Offer of Cardinal Resources by Shandong Gold

### Highlights

- 100% cash takeover offer from Shandong Gold at a price of A\$0.60 per Cardinal share ("Shandong Gold Offer")
- Attractive cash premium to Cardinal's recent trading:
  - Offer price represents a 75.5% premium to Cardinal's 20-day unaffected volume weighted average price<sup>1</sup>, and a 39.3% premium to Cardinal's 20-day volume weighted average price up to 18 June 2020
  - Offers a 31.1% premium to the Nord Gold SE indicative proposal of A\$0.45775 on 16 March 2020
- Proposed implementation by way of an off-market takeover offer with a 50.1% minimum acceptance condition
- Interim funding package agreed with Shandong Gold via a placement of shares to raise \$11.96 million
- The Board of Cardinal unanimously recommends the Shandong Gold Offer in the absence of a superior proposal

Cardinal Resources Limited (ASX/TSX: CDV) ("Cardinal" or "Company") announces that it has entered into a Bid Implementation Agreement ("Bid Implementation Agreement") with Shandong Gold Mining (Hong Kong) Co, Ltd (a subsidiary of Shandong Gold Mining Co, Ltd) ("Shandong Gold"), pursuant to which Shandong Gold has agreed to acquire 100% of the issued and outstanding ordinary shares in Cardinal at a price of A\$0.60 cash per share, by way of an off-market takeover offer (the "Shandong Gold Offer" or "Transaction").

The premium implied by the Shandong Gold Offer is a significant increase on the non-binding indicative and preliminary proposal announced by Nord Gold SE ("Nordgold") on 16 March 2020 of A\$0.45775.

The Shandong Gold Offer represents an attractive premium of:

- 75.5% to Cardinal's 20-day volume weighted average price of A\$0.34 up to 13 March 2020<sup>1</sup>
- 39.3% to Cardinal's 20-day volume weighted average price of A\$0.43 up to close of trading on 18 June 2020, being the last trading date prior to announcement of the Transaction
- 29.0% to Cardinal's last closing price of A\$0.465
- 31.1% to Nordgold's preliminary proposal of A\$0.45775 per share announced on 16 March 2020

<sup>1</sup> Represents the 20-day volume weighted share price up to close of trade on 13 March 2020, being the last date Cardinal traded prior to a non-binding and indicative proposal being announced by Nord Gold SE.

## Recommended Shandong Gold Takeover Bid

Cardinal's Board of Directors has carefully considered the Shandong Gold Offer in consultation with the Special Committee appointed in connection with the strategic process, its financial and legal advisors. Accordingly, Cardinal's Board of Directors unanimously recommends that all Cardinal shareholders accept the Shandong Gold Offer in the absence of a superior proposal.

Cardinal's Directors, who collectively hold approximately 6.37% of Cardinal's ordinary shares, intend to accept the Shandong Gold Offer in respect of all Cardinal shares they own or control by the later of 21 days after the offer is opened for acceptance and 5 days after dispatch of the Cardinal Target's Statement, in the absence of a superior proposal.

## Key Benefits to Cardinal Shareholders

Cardinal's Board of Directors has been exploring a range of potential transactions to maximise value for shareholders and considers that the Shandong Gold Offer is the best option for shareholders, in the absence of a superior proposal, and will deliver several key benefits to shareholders including:

- **Certain and immediate value for Cardinal shareholders** - ability for shareholders to realise certain and immediate value at a significant premium to Cardinal's trading price on the ASX and TSX markets. By accepting the Shandong Gold Offer, subject to the Shandong Gold Offer going unconditional, Cardinal shareholders will receive cash consideration of A\$0.60 for every Cardinal share they own
- **No financing condition** - the Shandong Gold Offer is an all-cash offer which is not subject to any financing conditions
- **Avoids risks associated with mine development** – the Shandong Gold Offer eliminates exposure to the risks inherent in any new mine development, including financing, operational and regulatory risks

### Cardinal's Chief Executive Officer and Managing Director, Mr Archie Koimtsidis stated:

*"The Board of Directors of Cardinal has negotiated what we consider a strong offer for our shareholders and one which delivers a significant premium to Cardinal's market price, at a time of considerable volatility and uncertainty in global markets.*

*"This is an opportunity for shareholders to crystalize their investment in Cardinal at an attractive price, and I am pleased that Shandong Gold is committed to getting on with development of Namdini to establish the first long-life gold mine in the Upper East Region of Ghana, bringing many significant and long-lasting benefits to the local community and Ghana.*

*"The Cardinal Team is looking forward to working with Shandong Gold and its advisors to implement the transaction delivering a seamless transition as Shandong Gold embarks on the next steps towards this world class development."*

**Shandong Gold Chairman, Mr Li Guohong commented:**

*"We have tremendous respect for the Cardinal organization for the manner in which it has advance Namdini to its current development status. We are conscious of the strong working relationship Cardinal has developed with its local Ghanaian community over many years and how important the development of Namdini is to both the local community and to the country of Ghana. We look forward to continue to build on this close relationship for the benefit of all stakeholders of the Namdini Project."*

*"Shandong Gold is currently the largest gold producer in China, and also has substantial mining interests in Argentina. We have a strong track record in environment, social and corporate governance matters and in safe production, and we proudly received the "Outstanding ESG Management Reward" for Chinese Companies in 2019. We will build on our positive track record and reputation as we expand our business into Ghana with this agreed Cardinal transaction. This is a positive track record and reputation we plan to uphold, as we continue to expand our operations to additional overseas jurisdictions, including our expansion into Ghana with this agreed transaction with Cardinal."*

*"We look forward to working closely with stakeholders, the local communities and the Government of Ghana to deliver the Namdini Project that will create employment and deliver many significant benefits for the regional economy and Ghanaians for many years to come."*

**Details of the Bid Implementation Agreement**

Cardinal and Shandong Gold have agreed a Bid Implementation Agreement (attached as Appendix A) pursuant to which the parties have given undertakings to each other to facilitate the Transaction. The Shandong Gold Offer is subject to a limited number of conditions (full details of which are set out in Schedule 2 of the BIA), including:

- 50.1% minimum acceptance by Cardinal shareholders;
- Regulatory approvals, including Foreign Investment Review Board ("FIRB") approval and approvals of certain Chinese regulatory bodies described below;
- No material adverse change in relation to Cardinal; and
- Other conditions customary for a transaction of this nature.

The Bid Implementation Agreement contains customary deal protection mechanisms including "no shop", "no talk", "no due diligence", "notification" and "matching rights" restrictions. Cardinal has agreed it will not solicit any competing proposal or participate in any discussions or negotiations in relation to any competing proposal unless, in the case of discussions or negotiations, failure to do so would be a breach of the fiduciary or statutory duties of the Cardinal Directors. Under certain circumstances, an agreed break fee or reverse break fee of \$3.3 million will be payable.

The Shandong Gold Offer will extend to any Cardinal Shares that are issued during the offer period as a result of the exercise of Cardinal options that exist at the time of the offer opening. However, Shandong Gold has also committed to make offers to holders of certain Cardinal options to acquire those options by way of private treaty, subject to obtaining necessary regulatory approvals.

## Regulatory Approvals

Shandong Gold will shortly submit its application to the Foreign Investment Review Board. It is anticipated that the FIRB approval process should be completed within the usual timeframe.

The Shandong Gold Offer is also conditional upon Shandong Gold obtaining approval from the following regulatory bodies from the People's Republic of China:

- the National Development and Reform Commission of the People's Republic of China (or its relevant local branch);
- the Ministry of Commerce of the People's Republic of China (or its relevant local branch); and
- the State Administration of Foreign Exchange of the People's Republic of China (or its relevant local branch).

## Interim Financing

In connection with the Transaction, Shandong Gold has agreed to provide Cardinal with interim funding of \$11.96 million by subscribing for 26 million ordinary shares in Cardinal at an issue price of \$0.46 per Share ("**Placement**").

Completion of the Placement is subject to and conditional upon no competing proposal being received by Cardinal, which the Cardinal Board of Directors considers is superior to the Shandong Gold Offer within 14 days from entering into the BIA. Shareholder approval is not required for the Placement.

The funds raised by the Placement will be used to ensure Cardinal may continue advancing the Namdini Project towards development and for working capital prior to closing of the Transaction.

## Timetable and Next Steps

Detailed information relating to the Shandong Gold Offer will be set out in the Bidder's Statement and Target's Statement, which are expected to be dispatched to Cardinal shareholders on or about 21 July 2020.

The Bidder's Statement and Target's Statement will set out important information, including how to accept the Shandong Gold Offer, information about Shandong Gold and the key reasons as to why Cardinal Shareholders should accept the Shandong Gold Offer.

## Advisers

Cardinal's joint financial advisers are Maxit Capital LP, BMO Capital Markets, Hartleys Limited and Canaccord Genuity Corp. Cardinal's legal advisers are HopgoodGanim Lawyers (Australia) and Bennett Jones LLP (Canada).

## About Shandong Gold

Shandong Gold is principally engaged in the exploration, mining, refining and sale of gold and non-ferrous metals. Shandong Gold is listed on the main board of both the Shanghai and Hong Kong Stock Exchanges. Shandong Gold had a market capitalisation of approximately US\$14.5 billion as at 18 June 2020. In 2019, Shandong Gold produced mined gold of 1.273 million ounces and generated revenue of US\$9.0 billion and EBITDA of US\$771 million. As of 31 December 2019, Shandong Gold controlled total resources of 35.5 million ounces. Shandong Gold is 48% owned by Shandong Gold Group Co., Ltd ("**Shandong Gold Group**"), which is ultimately controlled by the State-owned Assets Supervision and Administration Commission of Shandong Province of China ("**Shandong SASAC**").

## About Cardinal

Cardinal Resources Limited (ASX/TSX: CDV) is a West African gold-focused exploration and development Company that holds interests in tenements within Ghana, West Africa.

The Company is focused on the development of the Namdini Gold Project and released its Feasibility Study on 28 October 2019. The Namdini Project has a published gold Ore Reserve of 5.1 Moz (*138.6 Mt @ 1.13 g/t Au; 0.5 g/t cut-off*), inclusive of 0.4 Moz Proved (*7.4 Mt @ 1.31 g/t Au; 0.5 g/t cut-off*) and 4.7 Moz Probable (*131.2 Mt @ 1.12 g/t Au; 0.5 g/t cut-off*).

The Company announced completion of the Feasibility Study (FS), which was released 28 October 2019. The technical report on the FS, prepared in accordance with NI 43-101 of the Canadian Securities Administrators, was issued on SEDAR at [www.sedar.com](http://www.sedar.com) on 28 November 2019.

Cardinal confirms that it is not aware of any new information or data that materially affects the information included in its announcement of the Ore Reserve of 15 October 2019 and included in the Company's completed Feasibility dated 28 October 2019. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

This release has been authorised by the Board of Directors of Cardinal.

## For further information contact:

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## Competent / Qualified Person Statement

The scientific and technical information in this announcement that relates to Exploration Results, Mineral Resources and Ore Reserves at the Namdini Gold Project has been reviewed and approved by Mr. Richard Bray, a Registered Professional Geologist with the Australian Institute of Geoscientists and Mr. Ekow Taylor, a Chartered Professional Geologist with the Australasian Institute of Mining and Metallurgy. Mr. Bray and Mr. Taylor have more than five years' experience relevant to the styles of mineralisation and type of deposits under consideration and to the activity which is being undertaken to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and as a Qualified Person for the purposes of NI43-101. Mr. Bray and Mr. Taylor are full-time employees of Cardinal and hold equity securities in the Company.

## APPENDIX A – BID IMPLEMENTATION AGREEMENT

# Bid Implementation Agreement

## 要约实施协议

Dated 18 June 2020

日期 2020 年 6 月 18 日

Shandong Gold Mining (Hong Kong) Co., Limited (**SG**)  
山东黄金矿业（香港）有限公司（**山东黄金**）

Shandong Gold Mining Co., Ltd. (**Guarantor**)  
山东黄金矿业股份有限公司（**担保人**）

Cardinal Resources Limited (ACN 147 325 620) (**Cardinal**)  
卡帝诺资源有限公司（澳洲公司代码 147 325 620）（**Cardinal**）

**King & Wood Mallesons**  
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250 St Georges Terrace  
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DX 210 Perth  
[www.kwm.com](http://www.kwm.com)  
608-0053282

金杜律师事务所  
澳大利亚珀斯 Georges  
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DX 210 Perth  
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# Bid Implementation Agreement

## Contents

<b>Details</b>	<b>1</b>
详情	1
<b>General terms</b>	<b>3</b>
通用条款	3
<b>1 Definitions and interpretation</b>	<b>3</b>
1.1 Definitions	3
1.2 References to certain general terms	17
1.3 Next day	19
1.4 Next Business Day	19
1.5 Headings	19
1.6 English language prevails	19
<b>2 The Offer</b>	<b>19</b>
2.1 Offer by SG	19
2.2 Consideration	20
2.3 Conditions of the Offer	20
2.4 Offer Period	20
2.5 Limit on extensions of Offer Period	21
<b>3 Co-operation</b>	<b>21</b>
3.1 General obligations	21
3.2 Access to people and information	22
3.3 Site inspection	23
3.4 Implementation obligations of Cardinal	23
3.5 Appointment/retirement of Cardinal directors	24
3.6 No independent expert's report required	24
3.7 Guarantee	25
<b>4 Recommendation and documentation</b>	<b>25</b>
4.1 SG's obligations to prepare documentation	25
4.2 Cardinal's obligations to prepare documentation	26
4.3 Provision of information	26
4.4 Director recommendations	27
4.5 Director intentions	27
4.6 Withdrawal or change of Recommendation or Acceptance	
Intention	28
4.7 Timetable	28
4.8 Canadian documents	28
4.9 Canadian disclosure obligations	28
4.10 Consent to early dispatch of Bidder's Statement	28
4.11 Dispatch of Bidder's Statement and Target's Statement	29
<b>5 Announcement of Takeover Bid</b>	<b>29</b>
5.1 Public announcement of Takeover Bid	29
5.2 Required disclosure	29



<b>6</b>	<b>Cardinal Options</b>	<b>30</b>
6.1	Cardinal Options	30
6.2	Cardinal obligations in respect of Cardinal Options	31
6.3	Extension of the Offer	31
<b>7</b>	<b>Subscription for Cardinal Shares</b>	<b>31</b>
7.1	Subscription of Cardinal Shares	31
7.2	Condition precedent	32
7.3	Subscription Completion	33
7.4	Post-Subscription Completion obligations	34
7.5	Inducement	35
<b>8</b>	<b>Conduct of business</b>	<b>36</b>
8.1	Overview	36
8.2	Specific obligations	36
8.3	Prohibited actions	39
8.4	Exceptions to conduct of business provisions	41
8.5	Financial accommodation	42
<b>9</b>	<b>Exclusivity</b>	<b>42</b>
9.1	No existing discussions	42
9.2	No-shop	43
9.3	No-talk	43
9.4	Due diligence	44
9.5	Notice of unsolicited approach	45
9.6	Exceptions to no-talk and no due diligence	45
9.7	Matching right	46
9.8	Legal advice	48
<b>10</b>	<b>Reimbursement of costs</b>	<b>48</b>
10.1	Background	48
10.2	Payment of Compensating Amount by Cardinal	49
10.3	Payment of Compensating Amount by SG	50
10.4	Payment	50
10.5	Nature of payment	51
10.6	Refund	51
10.7	Compliance with law	52
10.8	Survival	52
10.9	Compensating Amount payable only once	53
10.10	Limitation of liability	53
<b>11</b>	<b>Representations and warranties</b>	<b>54</b>
11.1	Cardinal's representations and warranties	54
11.2	Cardinal's indemnity	54
11.3	SG's representations and warranties	54
11.4	SG's indemnity	55
11.5	Notifications	55
11.6	Awareness and knowledge	55
11.7	Survival of representations and warranties	55
11.8	Survival of indemnities	56
<b>12</b>	<b>Termination</b>	<b>56</b>
12.1	Termination rights	56

12.2	Automatic termination	58
12.3	Termination	58
12.4	Effect of termination	59
12.5	Damages	59
<b>13</b>	<b>Confidential Information obligations</b>	<b>59</b>
<b>14</b>	<b>Notices and other communications</b>	<b>59</b>
14.1	Form - all communications	59
14.2	Delivery	60
14.3	When effective	61
14.4	When taken to be received	61
14.5	Receipt outside business hours	61
<b>15</b>	<b>Goods and services tax (GST)</b>	<b>62</b>
15.1	Consideration GST exclusive	62
15.2	Payment of GST	62
15.3	Reimbursements	62
15.4	Calculation of payments	63
15.5	Interpretation	63
15.6	Survival	63
<b>16</b>	<b>Miscellaneous</b>	<b>64</b>
16.1	Discretion in exercising rights	64
16.2	Partial exercising of rights	64
16.3	No liability for loss	64
16.4	Approvals and consents	64
16.5	Remedies cumulative	64
16.6	Variation and waiver	65
16.7	No merger	65
16.8	Indemnities	65
16.9	Enforceability	65
16.10	Further steps	66
16.11	Construction	66
16.12	Costs	66
16.13	Stamp duty	66
16.14	Entire agreement	66
16.15	Assignment	67
16.16	No representation or reliance	67
16.17	Governing law	67
16.18	Counterparts	68
16.19	Severability	68
	<b>Schedule 1 – Timetable</b>	<b>69</b>
	<b>Schedule 2 – Conditions to the Offer</b>	<b>71</b>
	<b>Schedule 3 – Prescribed Occurrences</b>	<b>76</b>
	<b>Schedule 4 – Cardinal’s representations and warranties</b>	<b>78</b>
	<b>Schedule 5 – SG’s representations and warranties</b>	<b>86</b>
	<b>Schedule 6 – Mineral Rights</b>	<b>88</b>
	<b>Schedule 7 – Cardinal Options</b>	<b>89</b>
	<b>Signing page</b>	<b>91</b>

# Bid Implementation Agreement

## Details

### 详情

Parties 各方	SG, Guarantor and Cardinal 山东黄金、担保人和 Cardinal	
SG 山东黄金	Name 名称	Shandong Gold Mining (Hong Kong) Co., Limited 山东黄金矿业（香港）有限公司
	Incorporated in 成立于	Hong Kong 香港
	Address 地址	Room 4003-6, China Resources Building, No. 26 Harbour Road, Wan Chai, Hong Kong 香港湾仔区港湾道 26 号华润大厦 4003-06 室
	Email / 电子邮箱	<a href="mailto:liuwj@sd-gold.com">liuwj@sd-gold.com</a> ; zhangyu.ct@sd-gold.com
	Attention / 联系人	Liu Wenjun 刘文君 Zhang Yu 张钰
Guarantor 担保人	Name 名称	Shandong Gold Mining Co., Ltd 山东黄金矿业股份有限公司
	Incorporated in 成立于	The People's Republic of China 中华人民共和国
	Address 地址	Building No. 3, Shuntai Plaza, Shunhua Road No. 2000, Jinan, Shandong Province, the PRC 中国山东省济南市舜华路 2000 号舜泰广场 3 号楼
	Email / 电子邮箱	<a href="mailto:liuwj@sd-gold.com">liuwj@sd-gold.com</a> <a href="mailto:zhangyu.ct@sd-gold.com">zhangyu.ct@sd-gold.com</a>
	Attention / 联系人	Liu Wenjun 刘文君 Zhang Yu 张钰
Cardinal	Name 名称	Cardinal Resources Limited 卡帝诺资源有限公司
	Incorporated in 成立于	Western Australia 西澳大利亚

ACN	147 325 620
澳洲公司代码	147 325 620
Address 地址	Suite 1, 28 Ord Street, West Perth, WA 6005 Australia 澳大利亚西珀斯奥德街 28 号 1 室, 邮编: 6005
Email / 电子邮箱	archie@cardinalresources.com.au
Attention / 联系人	Archie Koimtsidis

<b>Recitals</b> 前言	<b>A</b>	SG is proposing to acquire all of the Cardinal Shares by way of an off-market takeover bid to be implemented in accordance with Chapter 6 of the Corporations Act (the <b>Takeover Bid</b> ). 山东黄金提议通过场外要约收购方式收购所有 Cardinal 股份, 该收购将根据《公司法》第 6 章实施 (本 <b>要约收购</b> )。
	<b>B</b>	SG and Cardinal have agreed to co-operate with each other in relation to the Takeover Bid on the terms of this agreement. 山东黄金和 Cardinal 同意根据本协议的条款, 就要约收购相互合作。

<b>Governing law</b> 管辖法律	Western Australia 西澳大利亚
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<b>Date of agreement</b> 协议日期	See Signing page 见签署页
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# Bid Implementation Agreement

## General terms

## 通用条款

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### 1 Definitions and interpretation

#### 定义和解释

#### 1.1 Definitions

##### 定义

The following words have these meanings in this agreement unless the contrary intention appears.

本协议中词语除另有约定外，应具有如下含义：

**Acceptance Date** means the date that is the later of:

“接受日”是指以下日期中较晚的日期：

- (a) 21 days after the date on which the Offers are opened for acceptance;  
and

要约开放可供接受之日后 21 天；和

- (b) 5 days after the date on which the Target's Statement is despatched.

目标公司声明发出之日后 5 天。

**Acceptance Intention** has the meaning given to that term in clause 4.5(a).

“接受意向”的定义如 4.5(a)条所述。

**Acquisition** means the acquisition by Cardinal Namdini Mining Limited of the Datoko Mining Lease pursuant to the Deed of Assignment.

“矿权收购”指 Cardinal Namdini Mining Limited 根据转让契约对 Datoko 采矿租约的收购。

**Announcement Date** means the date the Takeover Bid is announced in accordance with clause 5 and the Timetable.

“公告日”指根据第 5 条和时间表宣布本要约收购的日期。

**Ascribed Value** means, in respect of a Cardinal Option, the value ascribed to that Cardinal Option in Schedule 7.

“赋予价值”就 Cardinal 期权而言，指在附件 7 中赋予 Cardinal 期权的价值。

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

“澳大利亚证券投资委员会”指澳大利亚证券投资委员会。

**Associate** has the meaning set out in section 12 of the Corporations Act, as if section 12(1) of the Corporations Act included a reference to this agreement.

“相关方”具有《公司法》12条所规定的定义，如同《公司法》12条第1款的规定包含于本协议中一样。

**ASX** means ASX Limited or the market operated by it, as the context requires.

“澳交所”指澳大利亚证券交易所有限公司或其运营的市场，视上下文决定。

**Authorised Officer** means, in respect of a party, a director or secretary of the party or any other person appointed by a party to act as an Authorised Officer under this agreement.

“授权管理人员”于某一方而言，指该方的董事或秘书，或该方指定担任本协议项下授权管理人员的任何其他人士。

**Bidder's Statement** means the bidder's statement to be issued by SG in respect of the Takeover Bid.

“要约人声明”指山东黄金就本要约收购提交的要约人声明。

**Budget** means the forecast project maintenance budget dated 26 May 2020 for the period of June 2020 to March 2021 prepared by Cardinal and agreed between the parties.

“预算”指由 Cardinal 准备且经双方同意的、关于 2020 年 6 月至 2021 年 3 月期间的、日期为 2020 年 5 月 26 日的预测项目维护预算。

**Business Day** means a business day as defined in the Listing Rules.

“工作日”指上市规则定义的工作日。

**Canadian Securities Regulatory Authorities** means the applicable provincial securities regulatory authorities in Canada.

“加拿大证券监管机构”指适用的加拿大省级证券监管机构。

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

“Cardinal 董事会”指 Cardinal 的董事会。

**Cardinal Director** means a director of Cardinal.

“Cardinal 董事”指 Cardinal 的董事。

**Cardinal Group** means Cardinal and its Subsidiaries, and **Cardinal Group Member** means any one of them.

“Cardinal 集团”指 Cardinal 及其附属公司，**Cardinal 集团成员**指其中任一实体。

**Cardinal Indemnified Parties** means Cardinal, its officers, employees, and advisers and its Related Bodies Corporate and the officers, employees and advisers of each of its Related Bodies Corporate.

“Cardinal 受偿方”指 Cardinal 及其管理人员、雇员、顾问、关联法人和各关联法人的管理人员、雇员、顾问。

**Cardinal Options** means the options to subscribe for a Cardinal Share, as described in Schedule 7.

“**Cardinal 期权**”指附件 7 所列的认购 Cardinal 股份的期权。

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

“**Cardinal 股份**”指 Cardinal 股本中已全额缴足的普通股。

**Cardinal Shareholder** means each person registered in the Register as a holder of Cardinal Shares other than, following Subscription Completion, SG.

“**Cardinal 股东**”指在股东登记册中登记为 Cardinal 股份持有人的每个人士，但不包括山东黄金（认购完成后）。

**Cleansing Notice** means, in relation to any Cardinal Shares, a notice in relation to those Cardinal Shares in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act.

“**清理通告**”就任何 Cardinal 股份而言，指根据《公司法》第 708A(5)(e)条发出的、符合该法第 708A(6) 条的通知。

**Compensating Amount** means an amount equal to A\$3,300,000.

“**赔偿额**”指 3,300,000 澳元。

**Competing Transaction** means any bona fide proposal, agreement, arrangement, reorganisation or transaction (whether by way of takeover bid, scheme of arrangement, capital reduction, sale of assets, sale or issue of securities, joint venture or otherwise) which, if completed substantially in accordance with its terms would mean a person (other than SG and its Related Bodies Corporate) whether alone or together with its Associates would:

“**竞争性交易**”指任何真实善意的提议、协议、安排、重组或交易（无论是要约收购、协议安排、减资、资产出售、出售或发行证券、合资或其他方式），如果该等提议、协议、安排、重组基本按照其条款完成，将导致（山东黄金及其关联法人以外的）其他人士（单独或与其相关方联合）：

- (a) directly or indirectly, acquire an interest or Relevant Interest in, or become the holder of 20% or more of the Cardinal Shares (other than as custodian, nominee or bare trustee); or

无论直接或间接，取得 20%或更多 Cardinal 股份上的权益或相关权益，或成为该等股份的持有人（作为托管人、代持人或被动受托人的除外）；或

- (b) directly or indirectly acquire, obtain a right to acquire, or otherwise obtain an economic interest in all or a substantial part or a material part of the assets of or business conducted by the Cardinal Group; or

无论直接或间接，取得或有权取得 Cardinal 集团资产或所开展业务的全部、主要或实质部分，或在其中取得其他经济利益；或

- (c) acquire control of Cardinal, within the meaning of section 50AA of the Corporations Act; or

取得对 Cardinal 的控制权，该等控制权符合《公司法》第 50AA 条所述含义；或者

- (d) otherwise acquire or merge (including by a reverse takeover bid or dual listed company structure) with Cardinal or implement any proposal which prejudices or jeopardises, or might reasonably be expected to prejudice or jeopardise, the Takeover Bid.

以其他方式收购 Cardinal 或与其合并（包括通过反向要约收购或双重上市公司结构），或实施任何损害、危害或经合理预期可能损害或危害本要约收购的提议。

**Conditions** means the conditions to the Offer which are set out in Schedule 2.

“要约条件”指附件 2 所列的要约条件。

**Confidential Information** has the meaning given to that term in the Confidentiality Agreement.

“保密信息”具有保密协议赋予该术语的含义。

**Confidentiality Agreement** means the Confidentiality Agreement between Cardinal and Shandong Gold (Beijing) Industrial Investment Co., Ltd as a related body corporate and agent of SG dated 30 March 2020.

“保密协议”指 Cardinal 与山东黄金（北京）产业投资有限公司（山东黄金的关联法人）于 2020 年 3 月 30 日签署的保密协议。

**Controller** has the meaning it has in the Corporations Act.

“管理人”具有公司法载明的含义。

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

“公司法”指 2001 年版的（联邦）公司法。

**Data Room** means the documents contained as at 4pm on 12 June 2020 in the virtual data room established by Cardinal and hosted on Firmex, containing information relating to the Cardinal Group and to which SG has access under the Confidentiality Agreement, an index of which is in agreed form.

“数据库”指截至 2020 年 6 月 12 日下午四时，由 Cardinal 建立、托管在 Firmex 的虚拟数据库所包含的文件，文件中包含了与 Cardinal 集团有关的、山东黄金根据保密协议有权获取的信息，文件目录以约定的格式准备。

**Datoko Mining Lease** means the mining lease granted to Savannah Mining Ghana Limited pursuant to a Mining Lease Agreement between Savannah Mining Ghana Limited and the Government of the Republic of Ghana dated 21 October 2016 which covers an area of approximately 19.537 square kilometres at Datoko in the Talensi District of the Upper East Region, Ghana.

“Datoko 采矿租约”指根据 2016 年 10 月 21 日加纳共和国政府与 Savannah Mining Ghana Limited 之间的采矿租约协议向 Savannah Mining Ghana Limited 授予的采矿租约，其覆盖位于加纳东北部塔伦西地区 Datoko 约 19.537 平方公里的区域。

**Deed of Assignment** means the Deed of Assignment between Savannah Mining Ghana Limited and Cardinal Namdini Mining Limited dated 25 July 2017 for the assignment by Savannah Mining Ghana Limited of the Datoko Mining Lease to Cardinal Namdini Limited which was subsequently approved by the Ministry of Lands and Natural Resources of Ghana on 18 October 2017.



“**转让契约**”指 Savannah Mining Ghana Limited 和 Cardinal Namdini Mining Limited 于 2017 年 7 月 25 日就前者将 Datoko 采矿租约转让给后者之事宜所签署的转让契约，该转让于 2017 年 10 月 18 日获得加纳土地和自然资源部批准。

**Details** means the section of this agreement headed “Details”.

“**详情**”指本协议中标题为“详情”的章节。

**Encumbrance** means any mortgage, lien, charge, pledge, assignment by way of security, security interest, title retention, preferential right or trust arrangement, claim, covenant, profit a prendre, easement or any other security arrangement or any other arrangement having the same effect.

“**权利负担**”指任何抵押、留置、押记、质押、以担保方式转让、担保权益、所有权保留、优先权或信托安排、权利主张、承诺、共同用益权、地役权或任何其他担保安排或有类似效果的任何其他安排。

**Exceeded Budgeted Expenditure** has the meaning given to that term in clause 8.3(f)(ii).

“**超预算开支**”具有第 8.3(f)(ii) 条规定的含义。

**Exclusivity Period** means the period from and including the date of this agreement to the earlier of:

“**排他期**”指自本协议日期（含）起，至以下较早的时点为止的期间：

(a) the termination of this agreement in accordance with its terms; and

本协议根据其条款终止；以及

(b) the end of the Offer Period.

要约期结束。

**Fairly Disclosed** means fairly disclosed to SG in writing or electronically (and whether in the Data Room or otherwise) prior to the date of this agreement, to the extent that a reasonable and sophisticated buyer such as SG has sufficient detail so as to enable SG to identify the nature and scope of the relevant matter, event or circumstance (including, in each case, that the possible financial effect (if any) of the relevant matter, event or circumstance was reasonably ascertainable from the information disclosed). For the avoidance of doubt, a matter will be deemed to have been fairly disclosed to SG where that matter was fairly disclosed to Shandong Gold Group Co., Ltd.

“**适当披露**”指在本协议日期之前，以书面或电子的形式（且不论是通过数据库或其他方式）向山东黄金所作之适当披露，以便类似山东黄金的理性且成熟的买方有足够的信息确认相关事项、事件或情况的性质和范围（包括合理判断可能的财务影响（如有））。为免疑义，如果某事项被适当披露给山东黄金集团有限公司，则视为已向山东黄金适当披露。

**FATA** means the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

“**外国收购法**”指 1975 年《外国收购与兼并法（联邦）》。

**FIRB** means the Foreign Investment and Review Board.

“**外国投资委员会**”指外国投资审查委员会。

**Impugned Amount** has the meaning given to that term in clause 10.7.

“**争议金额**”具有第 10.7 条规定的含义。

A person is **Insolvent** if:

**资不抵债**是指出现如下情形的某人士：

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); or  
  
其是（或声明是）处于接管或破产（均指《公司法》中的定义）状态下的资不抵债人士；或
- (b) it is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to any part of its property; or  
  
其处于清算、临时清算、接管或清盘中，或其任何部分的财产已被任命管理人；或
- (c) it is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this agreement); or  
  
其受限于法律所规定的暂免被债权人追债的任何安排、转让、延期偿债或和解，或其解散（在各情况下均不包括按照本协议其他方批准的条件在有偿付能力时进行重组或合并）；或
- (d) an application or order has been made (and in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; or  
  
就该人士已提出申请或作出命令（且就申请而言，在 30 天内未中止、撤回或驳回）、通过决议、提出提案或采取任何其他行动，作为上述（a）、（b）或（c）中的任何一项的前期工作或可能导致任何一项；或
- (e) it is taken (under section 459F(1) of the Corporations Act or under the laws of its place of incorporation or registration) to have failed to comply with a statutory demand; or  
  
其（根据《公司法》第 459F(1) 条或其设立地或注册地法律）被视为未遵守某项法定要求；或
- (f) it is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act (or it makes a statement from which another party to this agreement reasonably deduces it is so subject); or  
  
其是《公司法》第 459C(2)(b) 条或第 585 条所述事件的主体（或者其作出声明，而本协议的另一方根据该声明合理地得出前述结论）；或
- (g) any of its material assets are seized in an enforcement action; or  
  
其任何重大资产在执行程序中被扣押；或
- (h) it is otherwise unable to pay its debts when they fall due; or

无法偿还到期债务；或

- (i) something having a substantially similar effect to (a) to (h) happens in connection with that person under the law of any jurisdiction.

在任何司法管辖区的法律下，发生有关该人士的、效果与上述（a）至（h）项基本类似的事情。

**Listing Rules** means the Listing Rules of ASX.

“上市规则”指澳交所的上市规则。

**Lodgement Date** means the date SG lodges the Bidder's Statement with ASIC.

“交存日期”指山东黄金向澳大利亚证券投资委员会交存要约人声明的日期。

**Losses** means all claims, demands, damages, losses, costs, expenses and liabilities, excluding all liability for indirect and consequential loss or damage (including for loss of profit (whether direct, indirect, anticipated or otherwise), loss of expected savings, opportunity costs, loss of business (including loss or reduction of goodwill), damage to reputation and loss or corruption of data regardless of whether any or all of these things are considered to be indirect or consequential losses or damage), in contract, tort (including negligence), under any statute or otherwise arising from or related in any way to this agreement or its subject matter.

“损失”指基于合同、侵权（包括过失侵权）或任何法律或因本协议引发或与本协议相关的所有索赔、要求、损害、损失、成本、费用和负债，但不包括间接和结果性损失或损害（如利润损失（无论是直接的、间接的、预期的或其他）、预期的储蓄损失、机会成本、业务损失（如商誉损失）、声誉受损以及数据的丢失或损坏，无论全部或任何该等损失损害是否被视为间接或结果性的损失或损害。）

**Matching Offer** has the meaning given to that term in clause 9.7(a)(v).

“匹配要约”具有第 9.7(a)(v) 条规定的含义。

**Material Adverse Change** means a Specified Event which, either individually or when aggregated with any other Specified Events, has, has had, or is reasonably likely to have:

“重大不利变更”指一个特定事件，该事件单独或与任何其他特定事件联合在一起时具有、已产生或可能具有如下影响：

- (a) a material adverse effect on the business, assets, liabilities, financial position or prospects of the Cardinal Group (taken as a whole), including on the status or terms of (or rights attaching to) the Mineral Rights, or the ability of the owner of the Mineral Rights to exploit them; or

对 Cardinal 集团（作为整体）的业务、资产、负债、财务状况或前景（包括对矿权的状态或条款（或所附权利）或矿权所有者开发矿权的能力）产生重大不利影响；或

- (b) the effect of incurring any obligations, liabilities, accounting impairment, costs or expenses (whether contingent or otherwise) where the quantum (whether individually or aggregated) exceeds \$5,000,000,

产生单独或合计金额超过 500 万澳元的义务、负债、会计减值、成本或费用（无论系或有或其他），

but does not include:

但不包括:

- (c) any matter, event or circumstance arising from changes in general economic conditions, currency exchange rates, securities markets and commodity prices, provided that the Cardinal Group does not suffer or incur a disproportionate effect compared to other participants in the gold industry;

由总体经济形势、货币汇率、证券市场和商品价格的变化引发的任何事项、事件或情况，但前提是 Cardinal 集团未遭受或产生与黄金行业的其他市场参与者相比不成比例的影响；

- (d) any matter, event or circumstance matter affecting the gold industry generally, provided that the Cardinal Group does not suffer or incur a disproportionate effect compared to other participants in the gold industry;

全面影响黄金行业的任何事项、事件或情况，但前提是 Cardinal 集团未遭受或产生与黄金行业的其他市场参与者相比不成比例的影响；

- (e) any matter, event or circumstances occurring directly or indirectly as a result of any act of God such as lightning, storm, flood, earthquake, cyclone, tidal wave or landslide;

由于任何天灾（例如雷电、暴风雨、洪水、地震、旋风、潮汐波或滑坡）直接或间接引起的任何事项、事件或情况；

- (f) any matter, event or circumstance that is Fairly Disclosed, or actually known by SG on or before the date of this agreement (including as a result of disclosures made to ASX or TSX and in documents lodged with ASIC);

在本协议日期当天或之前已经适当披露或（包括因向澳交所或者多伦多证券交易所以及向澳洲证券投资委员会所作的披露而）为山东黄金实际知晓的任何事项、事件或情形；

- (g) subject to, and without prejudice to, the paragraph immediately following (j) below, any matter, event or circumstance arising from changes in law or regulatory or political conditions in Australia or Ghana;

受限于且无损于下方第(j)条，因澳大利亚或加纳的法律、监管或政治情况的变化而引起的任何事项、事件或情况；

- (h) any change in accounting policy required by law or government policy;

法律或政府政策所要求的对于会计政策的任何变更；

- (i) any change occurring directly or indirectly as a result of any matter, event or circumstance required by this agreement, the Takeover Bid or the transactions contemplated by them; or

直接或间接由于本协议、要约收购或它们所拟定的交易所要求的任何事项、事件或情况而发生的任何变化；或

- (j) any change occurring with the written consent of SG.

山东黄金书面同意的任何变更。

Without limiting the generality of the foregoing, a Material Adverse Change will be deemed to occur if, at any time prior to the end of the Offer Period, a change or proposed change of laws (including mining, taxation, customs, export, health and safety, environmental or any other law or regulation) of Ghana materially adversely affecting the development, operation, exploitation or economic benefits to Cardinal of the Mineral Rights being announced or made (whether through amendment of existing laws or enactment of new laws, or a change having the force of law in the interpretation or application thereof by any judicial, arbitral or administrative body).

在不限制上述规定一般性的同时，如果在要约期结束前的任何时间，有关加纳法律（包括矿业、税务、海关、出口、健康和环境、安全、环境或任何其他方面的法律或法规）的修改或拟议修改已经被宣布或作出（无论是通过修订现有法律或颁布新法律，还是通过对司法、仲裁或行政机构有关法律的解释或适用作出有法律效力的变更），从而对 Cardinal 矿权的开发、经营、开采或经济利益产生重大不利影响，则将被视为发生重大不利变更。

**Material Contract** means a contract or commitment:

“重大合同”指下列协议或承诺：

- (a) requiring payments to a Cardinal Group Member over the term of the contract in excess of \$1,000,000 (net of taxes);

合同期间，需要向任一 Cardinal 集团成员支付超过 1,000,000 澳元（不含税）；

- (b) requiring payments from a Cardinal Group Member over the term of the contract in excess of \$1,000,000 (net of taxes);

合同期间，任一 Cardinal 集团成员需要支付超过 1,000,000 澳元（不含税）；

- (c) requiring payments to or from a group of related contracts under paragraph (a) or paragraph (b) (as the case may be) with the same party or group of related parties that, when assessed collectively, would exceed the relevant thresholds specified in paragraph (a) or paragraph (b) (as the case may be);

根据与（a）或（b）款（视情况而定）所述的同一方或一组相关方之间的一组相关合同，需要向其支付或由其支付款项，该等款项合并计算将超过（a）或（b）款（视情况而定）中规定的相关标准；

- (d) for a term of more than 3 years; or

合同期限超过 3 年；或

- (e) any other contract that is agreed by SG and Cardinal as being a Material Contract,

山东黄金和 Cardinal 同意构成重大合同的任何其他合同，

and includes a tender which on acceptance would give rise to a contract or commitment referred to in paragraph (a) to paragraph (d) above.

并包括如中标后将形成上述（a）至（d）段所述合同或承诺的任何投标。

**Mineral Rights** means:

“矿权”指：

- (a) the mineral rights described in Schedule 6 and any extension (including extension of the concession area), renewal or amendment thereof;  
  
附件 6 所述的矿权及其延展（包括特许权区域的扩大）、更新或修订；
- (b) any other mineral right which may be granted in lieu of or relate to the same ground as the mineral rights referred to in paragraph (a); and  
  
其他可能授予的以替代 (a) 项所述矿权或涉及相同区域的矿业权利；和
- (c) includes all rights to mine and other privileges appurtenant to the mineral rights referred to in paragraphs (a) and (b) as conferred by law.  
  
法律赋予的附属于上述 (a) 和 (b) 项所述矿权的、对于矿产的全部权利和其他特权。

**Namdini Mining Lease** means the mining lease with licence number PL.9/29/Vol.2, granted for fifteen years to Cardinal Namdini Mining Limited pursuant to a Mining Lease Agreement between Cardinal Namdini Mining Limited and the Government of the Republic of Ghana dated 12 February 2020 which covers an area of approximately 63 square kilometres at Datoko in the Talensi District of the Upper East Region, Ghana.

“**Namdini 采矿租约**”指根据 Cardinal Namdini Mining Limited 和加纳共和国政府之间日期为 2020 年 2 月 12 日的采矿租约协议，向 Cardinal Namdini Mining Limited 授予的覆盖加纳东北部塔伦西区 Datoko 地区约 63 平方公里的采矿租约，其编号为 PL.9/29/Vol.2，期限为 15 年。

**Namdini Project** means the gold mining project the subject of the Namdini Mining Lease.

“**Namdini 项目**”指 Namdini 采矿租约所涉及的金矿项目。

**Non-Budgeted Expenditure** has the meaning given to that term in clause 8.3(f)(i).

“**预算外开支**”具有第 8.3(f)(i) 条规定的含义。

**Offer** means each offer to acquire Cardinal Shares to be made by SG to each Cardinal Shareholder under the Takeover Bid on terms consistent with this agreement.

“**要约**”指山东黄金在本要约收购下，根据本协议条款向每个 Cardinal 股东发出的购买 Cardinal 股份的每一个要约。

**Offer Consideration** means the total aggregate consideration paid or payable by SG to Cardinal Shareholders in respect of all Cardinal Shares acquired or to be acquired by SG under the Offer.

“**要约对价**”指山东黄金就其根据要约取得或将取得的全部 Cardinal 股份而向 Cardinal 股东支付的或应支付的总对价。

**Offer Date** means:

“**要约日**”指：

- (a) 22 July 2020; or

2020 年 7 月 22 日；或

(b) another date agreed in writing by SG and Cardinal.

山东黄金和 Cardinal 书面约定的其他日期。

**Offer Period** means the period during which the Offer is open for acceptance.

“要约期”指要约开放可被接受的期间。

**Offer Price** has the meaning given to that term in clause 2.2.

“要约价格”具有第 2.2 条所赋予的含义。

**Officers** means, in relation to an entity, its directors, officers, partners and employees.

“就职人员”就某一实体而言，指其董事、管理人员、合伙人和雇员。

**PPSR** means the register maintained for the purposes of the *Personal Property Securities Act 2009* (Cth).

“动产担保登记处”指为 2009 年《动产担保法（联邦）》目的而维持的登记处。

**Prescribed Occurrence** means, except to the extent publicly disclosed prior to the date of this agreement or contemplated by this agreement or the Takeover Bid, any of the events listed in Schedule 3, excluding an occurrence directly or indirectly as a result of any matter, event or circumstances required by this agreement or with the prior written consent of SG.

“规定事件”指除在本协议日期之前公开披露或本协议或要约收购拟定范围外的、附件 3 中所列的任何事件，但不包括直接或间接因本协议要求的事项、事件或情形而发生的或经山东黄金事先书面同意的事项、事件或情形。

**Recommendation** has the meaning given to that term in clause 4.4(a).

“推荐”具有第 4.4(a) 条所赋予的含义。

**Register** means the share register of Cardinal and **Registry** has a corresponding meaning.

“登记册”指 Cardinal 的股份登记册；“登记簿”具有相应的含义。

**Register Date** means the date set by SG pursuant to section 633(3) of the Corporations Act.

“注册日”指山东黄金根据公司法 633 条第 3 款设定的日期。

**Regulatory Authority** includes:

“监管机构”包括：

(a) ASX, TSX, ASIC, the Canadian Securities Regulatory Authorities, and the Takeovers Panel;

澳交所、多伦多证券交易所、澳大利亚证券投资委员会、加拿大证券监管机构 and 并购委员会；



- (b) a government or governmental, semi-governmental or judicial entity or authority;
- 政府或政府性、半政府性或司法实体或机构；
- (c) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and
- 任何政府的部长、部门、办公室、委员会、代表，机构、代理、理事会、机关或组织；和
- (d) any regulatory organisation established under statute,
- 根据法律成立的任何监管组织，

including in Australia, Canada, Ghana and China (including Hong Kong SAR).

包括位于澳大利亚、加拿大、加纳和中国（包括香港特别行政区）的该等机构。

**Related Bodies Corporate** has the meaning given in the Corporations Act.

“关联法人”具有《公司法》所赋予的含义。

**Relevant Interest** has the same meaning as given by sections 608 and 609 of the Corporations Act.

“相关权益”具有《公司法》第 608、609 条所赋予的含义。

**Representatives** means, in relation to a party:

任何一方的“代表”指：

- (a) a Related Body Corporate;
- 其关联法人；
- (b) a director, officer or employee of the party or any of the party's Related Bodies Corporate; or
- 该方或其关联法人的董事、管理人员或员工；或
- (c) an adviser to the party or any of the party's Related Bodies Corporate, where an “adviser” means, in relation to an entity, a financier, financial adviser, corporate adviser, legal adviser, or technical or other expert adviser or consultant who provides advisory services in a professional capacity and who has been engaged by that entity.
- 该方或其关联法人的顾问，此处“顾问”指被某一实体聘用的融资机构、财务顾问、公司顾问、法律顾问或提供其他专业意见的技术或其他方面的专家顾问。

**Sale Options** means the Cardinal Options described in Schedule 7, other than the nil priced Cardinal Options in rows 7 and 8 of the table in Schedule 7.

“待售期权”指附件 7 所述的 Cardinal 期权，但该附件 7 表格第 7 和 8 行所列的零价期权除外。



**SG Indemnified Parties** means SG, its Related Bodies Corporate and the officers, employees and advisers of each of SG and its Related Bodies Corporate.

“**山东黄金受偿方**”指山东黄金、其关联法人以及它们各自的管理人员、雇员和顾问。

**Specified Event** means an event, occurrence or matter that:

“**特定事件**”指下列事件:

- (a) occurs after the date of this agreement;

在本协议日期后发生;

- (b) occurs before the date of this agreement but is only announced or publicly disclosed after the date of this agreement;

在本协议日期之前发生,但在本协议日期之后宣布或公开披露;

- (c) will or is reasonably likely to occur after the date of this agreement and which has not been publicly announced prior to the date of this agreement; or

在本协议日期之前未公布,但将要或很可能在本协议日期后发生;或

- (d) occurs before the date of this agreement or is reasonably likely to occur after the date of this agreement and which becomes known to SG (whether or not becoming public).

发生在本协议日期之前或经合理判断很可能在本协议日期后发生,并为山东黄金所知(无论是否公开)。

**Standard Tax Conditions** means the conditions set out in the list of standard tax conditions published in Guidance Note 47 on the website of the Foreign Investment Review Board and such other tax-related conditions as are customarily imposed by the Foreign Investment Review Board.

“**标准税收条件**”指在外国投资审查委员会网站上的 47 号指导说明中发布的标准税收条件列表中列出的条件,以及外国投资审查委员会通常规定的其他与税收有关的条件。

**Subscription** has the meaning given to that term in clause 7.1.

“**认购**”具有第 7.1 条所规定的含义。

**Subscription Completion** means the completion of the issue and allotment of the Subscription Shares in accordance with clause 7.3.

“**认购完成**”指根据第 7.3 条完成认购股份的发行和分配。

**Subscription Completion Date** means the date on which Subscription Completion occurs.

“**认购完成日**”指认购完成的日期。

**Subscription Condition** means the condition precedent to the Subscription set out in clause 7.2(a).

“**认购条件**”指第 7.2(a) 条规定的认购前提条件。

**Subscription Price** means \$11,960,000.

“**认购价格**”指 11,960,000 澳元。

**Subscription Shares** means 26,000,000 Cardinal Shares.

“**认购股份**”指 26,000,000 股 Cardinal 股份。

**Subsidiaries** has the meaning it has in the Corporations Act.

“**附属公司**”具有《公司法》规定的含义。

**Superior Proposal** means a bona fide Competing Transaction which the Cardinal Board, acting in good faith, and after taking advice from its legal and financial advisers, determines:

“**更优报价**”指 Cardinal 董事会在善意行事的基础上，经咨询其法律和财务顾问后，认为符合如下条件的善意的竞争性交易：

- (a) is reasonably capable of being completed taking into account all aspects of the Competing Transaction, including its conditions; and

结合该等竞争性交易的所有方面（包括其条件），该交易是合理可以完成的；且

- (b) would, if completed substantially in accordance with its terms, be more favourable to Cardinal Shareholders (as a whole) than the Takeover Bid, taking into account all aspects of the Competing Transaction.

结合该等交易的所有方面，如果基本按照其条款完成交易，则对 Cardinal 股东（整体而言）要比本要约收购更为有利。

**Superior Proposal Period** means the period commencing on the date a Superior Proposal comes into existence and ending on the date that the Superior Proposal is withdrawn, terminated, rejected, expires or is otherwise concluded.

“**更优报价期**”指自更优报价出现之日起，至该更优报价被撤回、终止、拒绝、到期或因其他情形结束之日止的期间。

**Takeover Bid** is defined in the Recitals of this agreement.

“**要约收购**”具有本协议前言规定的含义。

**Takeovers Panel** means the review body continuing in existence under section 261 of the *Australian Securities and Investments Commission Act 2001* (Cth) and given powers under Part 6.10 of the Corporations Act.

“**并购委员会**”指根据 2001 年《澳大利亚证券和投资委员会法（联邦）》第 261 条持续存在并由《公司法》第 6.10 条赋予权力的审核机构。

**Target's Statement** means the target's statement to be issued by Cardinal in respect of the Takeover Bid.

“**目标公司声明**”指 Cardinal 针对要约收购发布的目标公司声明。

**Tax** means any tax, levy, impost, charge or duty (including stamp duty and transaction duties) that is assessed, levied, imposed or collected by any

Regulatory Authority together with any related interest, penalties, fines and expenses in connection with them.

“**税务**”指由监管机构所核定、征收、施加或收取的任何税负、征收、税款、费用和关税（包括印花税和交易税）及其相关的利息、罚金、罚款和费用。

**Timetable** means the timetable set out in Schedule 1.

“**时间表**”指附件 1 中的时间表。

**Treasurer** means the Treasurer of the Commonwealth of Australia.

“**财政部长**”指澳大利亚联邦财政部长。

**TSX** means the Toronto Stock Exchange.

**TSX** 指多伦多证券交易所。

## 1.2 References to certain general terms

### 对通用术语的使用

Unless the contrary intention appears, a reference in this agreement to:

除非有相反的意思表示，否则在本协议中：

- (a) **(variations or replacement)** a document (including this agreement) includes any variation or replacement of it;

（**变更或替换**）提及任何文件（包括本协议）时，包括对其的任何变更或替换；

- (b) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this agreement;

（**条款、附录和附件**）提及条款、附录或附件时，是指本协议的条款或本协议附录或附件；

- (c) **(reference to statutes)** a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

（**提及成文法**）提及成文法、条例、法典或其他法律时，包括其下的法规和其他法律文件，以及对前述的合并、修订、重新立法或替换；

- (d) **(law)** law means common law, principles of equity, and laws made by parliament or legislative body (and laws made by parliament or legislative body include State, Provincial, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them). For the avoidance of doubt, law includes all laws in Australia, Canada, Ghana and China (including Hong Kong SAR);

（**法律**）提及法律时，指普通法、衡平法原则以及议会或立法主体制定的法律（且议会或立法主体制定的法律包括国家、州、领地和联邦法律法规及其项下的其他文书，以及对前述的合并、修订、重新立法或替换）。为免疑义，法律包括澳大利亚、加拿大、加纳和中国（包括香港特别行政区）的所有法律；

- (e) **(singular includes plural)** the singular includes the plural and vice versa;
- （单数包括复数）单数表述包括复数含义，反之亦然；
- (f) **(person)** the word “person” includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any Regulatory Authority;
- （人）“人”一词包括自然人、公司、法人团体、合伙企业、合资、非法人团体或协会或任何监管机构；
- (g) **(executors, administrators, successors)** a particular person includes a reference to the person’s executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;
- （遗产执行人、管理人、继承人）提及特定一人时，包括其遗产执行人、管理人、继承人、替代者（包括继位者）和被允许的受让人；
- (h) **(reference to a group of persons)** a group of persons or things is a reference to any two or more of them jointly and to each of them individually;
- （提及一组人士）一组人士或事物是指两个或两个以上的人或物的集合，并指向其中每个人或物；
- (i) **(dollars)** Australian dollars, dollars, A\$ or \$ is a reference to the lawful currency of Australia;
- （澳元）澳元系指澳大利亚的法定货币；
- (j) **(calculation of time)** a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;
- （时间计算）从指定的某天或某行为或事件发生之日开始的期间不包括该天；
- (k) **(reference to a day)** a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- （一天）一天应解释为从午夜开始至 24 小时后结束的一段时间；
- (l) **(accounting terms)** an accounting term is a reference to that term as it is used in accounting standards under the Corporations Act, or, if not inconsistent with those standards, in accounting principles and practices generally accepted in Australia;
- （会计术语）提及某一会计术语时，是指《公司法》下的会计标准中所使用的该术语，或如果和该等标准不一致，则指在澳大利亚普遍接受的会计原则和实践中的该术语。
- (m) **(meaning not limited)** the words “include”, “including”, “for example” or “such as” when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind; and
- （含义不受限制）使用“包括”或“例如”等词举例时，不应将相关词语的含义限制为仅指该例子；和

(n) **(time of day)** time is a reference to time in Perth, Western Australia.

（一天中的时间）提及时间时，指的是西澳大利亚珀斯的时间。

### **1.3 Next day**

#### **次日**

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

如果本协议项下，应由一方在某天或截至某天完成的行为系在当天下午 5 时 30 分之后完成，则该行为视为在第二天完成。

### **1.4 Next Business Day**

#### **下个工作日**

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

如果某事件必须在规定的日期发生，而该日期不是工作日，则规定的日期将被视为是下一个工作日。

### **1.5 Headings**

#### **标题**

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

标题（包括段落开头括号内的标题）仅为方便起见，并不影响对本协议的解释。

### **1.6 English language prevails**

#### **英文为准**

This agreement has been prepared in English and translated into Chinese. The parties agree that in the event of any inconsistency, difference or contradictions between the English language provisions and the Chinese language provisions, the English language provisions will prevail.

本协议以英文起草，并被翻译为中文。双方同意，如英文条款和中文条款之间有任何不一致、差别或冲突，以英文文本为准。

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## **2 The Offer**

### **要约**

#### **2.1 Offer by SG**

##### **山东黄金的要约**

SG must, by no later than the Offer Date, and in any event as soon as reasonably practicable, make Offers to all Cardinal Shareholders in respect of all of their Cardinal Shares on the terms of this agreement and otherwise in accordance with all applicable provisions of the Corporations Act.

山东黄金应在合理可行的情况下尽快（且不得迟于要约日）根据本协议条款或《公司法》下的所有适用规定，向所有 Cardinal 股东就其持有的全部 Cardinal 股份发出要约。

## 2.2 Consideration

### 对价

The offer price for each Cardinal Share will be \$0.60 (**Offer Price**).

每股 Cardinal 股份的要约价格为 0.60 澳元（“**要约价格**”）。

## 2.3 Conditions of the Offer

### 要约条件

- (a) The Offer and any contract which results from its acceptance will be subject to the Conditions.

要约和因要约被接受而产生的任何合同，均受要约条件限制。

- (b) Subject to clause 2.3(c):

受限于第 2.3(c)条：

- (i) each party must use all reasonable endeavours to satisfy the Conditions as soon as practicable after the date of this agreement; and

在本协议日期后，各方必须尽一切合理努力尽快满足要约条件；以及

- (ii) Cardinal must use all reasonable endeavours to ensure that the Conditions in paragraphs 7 (No material acquisitions or disposals), 10 (no material breach of the agreement) and 11 (No Prescribed Occurrences) of Schedule 2 are not breached prior to the end of the Offer Period.

Cardinal 须尽所有合理努力，以确保附件 2 中第 7 段（无重大收购或处置）、第 10 段（无重大违约）和第 11 段（无规定事件）在要约期结束前没有被违反。

- (c) Nothing in this clause 2.3 prevents Cardinal or the directors of Cardinal from taking, or failing to take, action where to do otherwise would in the opinion of the Cardinal Board (after receiving written external legal advice) result in a breach of the Cardinal directors' fiduciary or statutory duties.

第 2.3 条的任何规定均不妨碍 Cardinal 或 Cardinal 董事采取或不采取某项行动，倘若 Cardinal 董事会（在收到书面的外部法律意见）认为以不同方式行事将违反 Cardinal 董事的忠诚义务或法定职责。

- (d) SG may waive the satisfaction of the Conditions in its sole discretion.

山东黄金拥有完全自主的权利决定放弃要约条件。

## 2.4 Offer Period

### 要约期

The Offer Period will be 2 months, but SG and Cardinal acknowledge and agree that the Offer Period may be extended:

要约期为二个月，但山东黄金和 Cardinal 确认并同意要约期可在以下情况下延长：

- (a) subject to clause 2.5, by SG at its discretion; or

受限于第 2.5 条，由山东黄金决定延长；或

- (b) automatically,

自动延长，

in each case in accordance with the Corporations Act and as may be necessary to comply with the requirements of Canadian Securities Regulatory Authorities.

上述情况下的延长均应符合《公司法》，并应在必要时遵守加拿大证券监管机构的要求。

## **2.5 Limit on extensions of Offer Period**

### **要约期延长的限制**

Without the prior written consent of Cardinal, SG must not extend the Offer Period beyond 15 March 2021, unless:

未经 Cardinal 事先书面同意，山东黄金不得将要约期延长至 2021 年 3 月 15 日以后，除非：

- (a) the minimum acceptance condition in item 1 of Schedule 2 has been satisfied and the Offer has become or been declared unconditional;

附件 2 第 1 项的最低接受比例已满足，要约已变为或被宣布为无条件；

- (b) a Competing Transaction is publicly announced and has not been withdrawn or lapsed;

竞争性交易被公布，且尚未被撤回或失效；

- (c) an application has been made to the Takeovers Panel in respect of the affairs of Cardinal that has not been determined; or

已就尚未确定的 Cardinal 事务向并购委员会提出申请；或

- (d) an extension is required to comply with the requirements of Canadian Securities Regulatory Authorities.

需要延长要约期以遵守加拿大证券监管机构的要求。

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## **3 Co-operation**

### **合作**

#### **3.1 General obligations**

##### **一般义务**

Cardinal and SG must each:

Cardinal 和山东黄金必须分别：

- (a) use all reasonable endeavours and commit all reasonably necessary resources (including reasonably necessary management and corporate relations resources and the resources of external advisers); and

尽一切合理努力并使用所有合理必要的资源（包括合理必要的管理、公司关系资源以及外部顾问资源）；并

- (b) procure that its Officers and advisers work in good faith and in a timely and co-operative manner with the other party (including by attending meetings, by providing such information as in each case may reasonably be required, and by responding to any requests of a Regulatory Authority),

促使其就职人员和顾问以善意、及时且配合的方式与另一方合作（包括经合理要求出席会议和提供信息，以及回应监管机构的要求），

to implement the Takeover Bid as soon as reasonably practicable and in accordance with the Timetable.

在合理可行的情况下，按照时间表尽快实施要约收购。

### 3.2 Access to people and information

#### 接触人员和信息

Between the date of this agreement and the earlier of the end of the Offer Period and the date this agreement is terminated, Cardinal must:

自本协议日期起，至要约期结束或本协议终止日（取孰早）止，Cardinal 必须：

- (a) as soon as reasonably practicable provide SG and its Representatives with any documents, records, and other information (subject to any existing confidentiality obligations owed to third parties, or applicable privacy laws) reasonably requested by them; and

在合理可行的情况下，尽快向山东黄金及其代表提供其合理要求的任何文件、记录和其他信息（受限于其对第三方的任何现有保密义务或适用的隐私法）；并且

- (b) provide SG and its Representatives with reasonable access to Cardinal's Officers and advisers and properties which SG reasonably requires for the purposes of:

经山东黄金合理要求，向山东黄金及其代表提供对于 Cardinal 的就职人员、顾问和财产的合理接触机会，以便：

- (i) further understanding Cardinal Group's financial position, operational and risk position (including its cashflow and working capital position, contingencies and provisions), trading performance and management control systems;

进一步了解 Cardinal 集团的财务状况、运营和风险状况（包括现金流和营运资本状况、或有事项和拨备）、交易业绩和管理控制系统；

- (ii) implementing the Takeover Bid;

实施本要约收购；



- (iii) preparing for carrying on the business of Cardinal following implementation of the Takeover Bid; and

为在本要约收购实施后开展 Cardinal 业务做准备；以及

- (iv) any other purpose which is agreed in writing between SG and Cardinal,

山东黄金和 Cardinal 书面约定的任何其他目的，

provided in every case that such access is reasonably necessary to SG and does not place an unreasonable burden on the ability of Cardinal to run its business.

前提是在上述任一情况下，山东黄金的接触是合理必要的，且不会给 Cardinal 经营其业务的能力造成不合理的负担。

### 3.3 Site inspection

#### 现场考察

Between the date of this agreement and the earlier of the end of the Offer Period and the date this agreement is terminated, if requested by SG and if reasonably practical to do so, Cardinal must (at SG's cost) provide access to, and facilitate SG and its Representatives undertaking, a site visit to and inspection of Cardinal's various project locations in Ghana.

自本协议日期起，至要约期结束日或本协议终止日（取孰早）为止，如果山东黄金提出要求且要求合理可行，Cardinal 必须（在山东黄金承担费用的情况下）允许山东黄金及其代表进入和考察加纳各个项目的现场，并为该等考察提供便利。

### 3.4 Implementation obligations of Cardinal

#### Cardinal 的实施义务

Cardinal must:

Cardinal 必须：

- (a) provide all necessary information about the Register and historic trading information to SG which SG reasonably requires in order to assist SG to solicit acceptances under the Takeover Bid;

向山东黄金提供其合理请求的、有关登记册和历史交易的所有必要信息，以协助山东黄金寻求对本要约收购的接受；

- (b) provide all necessary directions to the Registry promptly to provide any information that SG reasonably requests in relation to the Register, including any sub-register, and, where requested by SG, Cardinal must procure the information to be provided to SG at the cost of SG in an electronic form as is reasonably requested by SG; and

就登记册提供所有必要的指引，以及及时向山东黄金提供其合理请求的有关登记册的信息，包括任何子登记册，且经山东黄金要求，Cardinal 必须确保按山东黄金合理要求的电子形式（费用由山东黄金承担）向其提供信息；并且

- (c) undertake beneficial shareholder analysis at the written request and cost of SG, and promptly exercise its powers under section 672A of the Corporations Act if requested to do so by SG, acting reasonably.

应山东黄金的书面要求并在山东黄金承担费用的情况下，进行受益股东分析，并在山东黄金合理要求时，根据《公司法》第 672A 条迅速行使其权力。

### 3.5 Appointment/retirement of Cardinal directors

#### Cardinal 董事的任命/退休

As soon as practicable after the Offer becomes unconditional and SG acquires a Relevant Interest in 50% or more of the Cardinal Shares on issue, on request from SG, Cardinal and SG agree to procure the appointment to the Cardinal Board of such number of directors nominated by SG which is commensurate with SG's economic interest in Cardinal, subject to those directors providing a consent to act as a director of Cardinal.

当要约变为无条件且山东黄金获得 50%或更多 Cardinal 股份上的相关权益时，经山东黄金要求，Cardinal 和山东黄金同意确保向 Cardinal 董事会任命由山东黄金提名的、人数与其在 Cardinal 经济利益比例相符的董事，前提是这些人同意担任 Cardinal 董事。

### 3.6 No independent expert's report required

#### 不需要独立专家报告

- (a) The parties agree that an independent expert's report for the Target's Statement is not required by section 640 of the Corporations Act. The parties acknowledge and agree that Cardinal will not commission the preparation of a report by an independent expert for the Target's Statement.

双方同意，《公司法》第 640 条并不要求目标公司声明包含独立专家报告。双方确认并同意，Cardinal 不会为目标公司声明而启动独立专家报告的编撰工作。

- (b) Cardinal may commission the preparation of an independent expert's report for the Target's Statement if there is a material change in circumstances and in the opinion of a Senior Counsel an independent expert's report is required by law.

如果情况发生重大变化，并且高级律师认为按法律规定必须有独立专家报告，Cardinal 可启动独立专家报告的编写工作，以用于目标公司声明。

- (c) The Cardinal Board will consult with SG and take into account the views of SG and its advisers before deciding to commission the preparation of an independent expert's report.

在决定启动独立专家报告的编写之前，Cardinal 董事会将与山东黄金协商，并考虑山东黄金及其顾问的意见。

- (d) For the avoidance of doubt nothing in this clause 3.6 requires the directors of Cardinal to take any action, or not take any action (as the case may be) which would result in a breach of fiduciary duty.

为免疑问，本第 3.6 条的任何规定均不要求 Cardinal 董事采取任何行动或不采取任何（视情况而定），以至于可能导致其违反忠诚义务。

### 3.7 Guarantee

#### 担保

The Guarantor hereby unconditionally and irrevocably guarantees in favour of Cardinal, as principal and not as surety, the due and punctual performance (and, where applicable, payment) by SG (and its successors and permitted assigns) of each of its obligations and liabilities under this agreement, as the same may be amended, changed, replaced, settled, compromised or otherwise modified from time to time, and irrespective of any bankruptcy, insolvency, dissolution, winding-up, termination of the existence of or other matter whatsoever in respect of SG or any successor or permitted assignee, including payment of all other fees and expenses for which SG is responsible under the terms of this agreement. The Guarantor hereby agrees that Cardinal shall not have to proceed first against SG in respect of any such matter before exercising its rights under this guarantee against the Guarantor and agrees to be liable for all guaranteed obligations as if it were the principal obligor of such obligations. The Guarantor acknowledges that Cardinal is acting in reliance on the Guarantor incurring obligations and giving rights under this guarantee. The Guarantor benefits from the guarantee given under this agreement and has entered this agreement for valuable consideration.

担保人兹作为债务人而非保证人，就山东黄金（及其继承人和允许的受让人）对其在本协议项下每项义务和责任（包含对其的不时修订、改变、替代、和解、妥协或其他修改）的适当、及时的履行（包括支付款项），以及对于其根据本协议条款应承担的所有其他费用和支出的支付，向 Cardinal 提供不可撤销、无条件的担保，无论山东黄金或其继承人或允许的受让人发生破产、资不抵债、解散、清盘、注销或其他任何事件。担保人兹同意，Cardinal 行使其在本条项下对于担保人的权利之前，无需先就任何该等事项先对山东黄金提起程序，并同意就所有被担保的义务承担责任，如同其是该等义务的主债务人一样。担保人确认，Cardinal 依赖于担保人在本担保项下承担义务和赋予权利。担保人获益于本协议下提供的担保，并基于有价值的对价而签署本协议。

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## 4 Recommendation and documentation

### 推荐与文件

#### 4.1 SG's obligations to prepare documentation

##### 山东黄金的文件准备义务

(a) SG will prepare:

山东黄金将准备：

(i) the Bidder's Statement; and

要约人声明；和

(ii) an acceptance form for the Offer,

要约的接受表格，

in each case consistent with clause 2. The Bidder's Statement must not contain any material statement which is misleading or deceptive nor contain any material omission having regard to applicable disclosure requirements and must comply in all material respects with the requirements of the Corporations Act, the Listing Rules and all relevant regulatory guides, practice notes and other guidelines and requirements of ASIC and the Canadian Securities Regulatory Authorities.

上述文件应符合第 2 条的规定。要约人声明不得包含任何具有误导性或欺骗性的任何重要声明，亦（考虑到适用的披露要求）不得包含任何重大遗漏，并且必须在所有重大方面遵守《公司法》、上市规则以及澳大利亚证券投资委员会和加拿大证券监管机构的所有相关监管指南、实践说明和其他指引及要求。

- (b) SG agrees to do, and to procure its Officers to do, the things that are reasonably necessary to prepare the Bidder's Statement, its lodgement with ASIC and the Canadian Securities Regulatory Authorities and dispatch to Cardinal Shareholders in accordance with the Timetable and applicable legal requirements, subject to Cardinal granting any necessary consents and ASIC granting any necessary modifications.

山东黄金同意采取并促使其就职人员采取所有合理必要的行动，以按时间表和适用的法律要求制作、向澳大利亚证券投资委员会和加拿大证券监管机构交存以及向 Cardinal 股东发出要约人声明，但受限于 Cardinal 给予任何必要的同意以及澳大利亚证券投资委员会同意任何必要的修改。

## 4.2 Cardinal's obligations to prepare documentation

### Cardinal 的文件准备义务

- (a) Cardinal must prepare the Target's Statement in response to the Offer in accordance with the Corporations Act. The Target's Statement must not contain any material statement which is misleading or deceptive nor contain any material omission having regard to applicable disclosure requirements and will comply in all material respects with the requirements of the Corporations Act, the Listing Rules and all relevant regulatory guides, practice notes and other guidelines and requirements of ASIC and the Canadian Securities Regulatory Authorities.

Cardinal 必须根据《公司法》准备目标公司声明，以回应要约人声明。目标公司声明不得包含任何具有误导性或欺骗性的任何重要声明，亦（考虑到适用的披露要求）不得包含任何重大遗漏，并且必须在所有重大方面遵守《公司法》、上市规则以及澳大利亚证券投资委员会和加拿大证券监管机构的所有相关监管指南、实践说明和其他指引及要求。

- (b) Cardinal agrees to do, and to procure its Officers to do, the things that are reasonably necessary to prepare the Target's Statement, its lodgement with ASIC and the Canadian Securities Regulatory Authorities and dispatch to Cardinal Shareholders in accordance with the Timetable and applicable legal requirements.

Cardinal 同意采取并促使其就职人员采取一切合理必要的行动，以按照时间表和适用的法律要求制作、向澳大利亚证券投资委员会和加拿大证券监管机构交存以及向 Cardinal 股东发送目标公司声明。

## 4.3 Provision of information

### 信息提供

Each of SG and Cardinal agrees that:

山东黄金和 Cardinal 均同意：

- (a) it will provide to the other party information (including Confidential Information on the terms set out in the Confidentiality Agreement) that is reasonably required by the other party in order to enable the other party

to fulfil its obligations under this agreement, including, but not limited to, the preparation of the Bidder's Statement and Target's Statement; and

其将向另一方提供后者合理要求的信息（包括按保密协议条款提供保密信息），以便该方能够履行其在本协议下的义务，包括但不限于准备要约人声明和目标公司声明；并且

- (b) it will consent to the inclusion of information on it (and the form and context in which it is included) in the other party's Bidder's Statement or Target's Statement, as applicable.

其将同意在另一方的要约人声明或目标公司声明（视情况适用）中包含与其相关的信息（以及载有该等信息的格式和上下文）。

#### 4.4 Director recommendations

##### 董事推荐

- (a) Cardinal represents and warrants to SG that each Cardinal Director in office at the date of this agreement has confirmed that he or she will act in accordance with clause 4.4(b).

Cardinal 向山东黄金陈述并保证，于本协议日期在任的每位 Cardinal 董事已确认，其将按照第 4.4(b)条行事。

- (b) Subject only to there being no Superior Proposal, Cardinal must use its best endeavours to procure that each Cardinal Director:

在没有更优报价的唯一前提下，Cardinal 必须尽其最大努力促使每位 Cardinal 董事：

- (i) recommends acceptance of the Offer by Cardinal Shareholders (**Recommendation**); and

建议 Cardinal 股东接受要约（**推荐**）；且

- (ii) does not make any public statement or take any other public action which would suggest that the Takeover Bid is not recommended by the Cardinal Directors.

不作出可能暗示本要约收购未得到 Cardinal 董事推荐的任何公开声明或其他公开行为。

#### 4.5 Director intentions

##### 董事意向

- (a) Cardinal represents and warrants to SG that each Cardinal Director in office at the date of this agreement has confirmed that he or she will act in accordance with clause 4.5(b).

Cardinal 向山东黄金陈述并保证，于本协议日期在任的每位 Cardinal 董事已确认，其将按照第 4.5(b) 条的规定行事。

- (b) Cardinal must use its best endeavours to procure that each Cardinal Director publicly states, including in the Target's Statement, that they intend to accept the Offer on the Acceptance Date in respect of all Cardinal Shares owned or controlled by that director, subject only to there being no Superior Proposal (**Acceptance Intention**).

Cardinal 必须尽最大努力促使每个 Cardinal 董事公开（包括在目标公司声明中）表示，他们将在接受日就他们各自持有或控制的全部 Cardinal 股份接受要约，但唯一前提是没有更优报价（接受意向）。

#### **4.6 Withdrawal or change of Recommendation or Acceptance Intention**

##### **收回或变更推荐或接受意向**

Cardinal must use its best endeavours to procure the Cardinal Board collectively, and each Cardinal Director individually, does not withdraw, change, adversely modify or adversely qualify his or her Recommendation or Acceptance Intention unless Cardinal has received a proposal for a Competing Transaction and the Cardinal Directors unanimously determine, after all of SG's rights under clause 9.7 have been exhausted, that the Competing Transaction constitutes a Superior Proposal.

Cardinal 必须尽最大努力促使 Cardinal 董事会全体以及每个 Cardinal 董事不收回或改变其推荐或接受意向，或对其推荐或接受意向做出不利修改或附加不利条件，除非 Cardinal 已收到竞争性交易的提议且 Cardinal 董事一致认为（当山东黄金在第 9.7 条项下的全部权利已经用尽）该竞争性交易构成更优报价。

#### **4.7 Timetable**

##### **时间表**

Each party agrees to use its reasonable endeavours to comply with the Timetable.

各方同意尽其合理努力遵守时间表。

#### **4.8 Canadian documents**

##### **加拿大文件**

Cardinal undertakes and covenants to assist, at the expense of SG, with the filing with the Canadian Securities Regulatory Authorities and the TSX, of all bid materials being sent to Cardinal Shareholders by SG pursuant to its obligations at clause 4.1(b).

Cardinal 保证并承诺，在山东黄金承担费用的情况下，协助在加拿大证券监管机构和多伦多证券交易所备案山东黄金根据其在第 4.1(b) 条下的义务向 Cardinal 股东发送的所有竞标材料。

#### **4.9 Canadian disclosure obligations**

##### **加拿大披露义务**

Cardinal undertakes and covenants to assist in the preparation of, and to facilitate and arrange for the filing of, all documents required to comply with Cardinal's disclosure obligations to the Canadian Securities Regulatory Authorities and the TSX in connection with the Takeover Bid.

Cardinal 保证并承诺，就本要约收购，将协助准备遵守加拿大披露义务所需的全部文件，并协助和安排该等文件在加拿大证券监管机构和多伦多证券交易所的备案。

#### **4.10 Consent to early dispatch of Bidder's Statement**

##### **同意提前发送要约人声明**

Cardinal agrees to give the necessary consent so that the offers and accompanying documents to be sent by SG under the Takeover Bid under item 6



of section 633(1) of the Corporations Act may be sent on a date nominated by SG that is earlier than the date prescribed by item 6 of section 633(1) of the Corporations Act.

Cardinal 同意给予必要的同意，以便山东黄金可以在其提出的、较《公司法》第 633(1) 条第 6 项规定日期更早的日期，根据《公司法》第 633(1) 条第 6 项发出本要约收购下的要约和随附文件。

#### **4.11 Dispatch of Bidder's Statement and Target's Statement**

##### **发送要约人声明和目标公司声明**

Cardinal and SG confirm their respective intention to work towards joint dispatch of the Bidder's Statement and Target's Statement to Cardinal Shareholders as contemplated by the Timetable, however if for any reason dispatch of the Target's Statement is delayed, the parties agree that this will not delay the dispatch of the Bidder's Statement.

Cardinal 和山东黄金确认，他们均有意努力按照时间表联合向 Cardinal 股东发送要约人声明和目标公司声明，但是如果目标公司声明因任何原因推迟发送，双方同意这将会不会推迟要约人声明的发送。

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### **5 Announcement of Takeover Bid**

#### **要约收购的公布**

#### **5.1 Public announcement of Takeover Bid**

##### **公布要约收购**

Immediately after signing this agreement, Cardinal and SG will each issue a public announcement regarding the Takeover Bid, in each case in the form agreed between Cardinal and SG.

本协议签署后，Cardinal 和山东黄金将立即按照双方商定的形式各自发布有关本要约收购的公告。

#### **5.2 Required disclosure**

##### **要求的披露**

- (a) Subject to clause 5.2(b), where a party is required by law, the Listing Rules, the TSX Company Manual, the listing rules of any other stock exchange, or a memorandum of understanding with a Regulatory Authority to make any announcement or make any disclosure relating to a matter the subject of the Takeover Bid, it may do so only after it has:

受限于第 5.2 (b) 条，如法律、上市规则、多伦多证券交易所公司手册、其他证券交易所的上市规则或与监管机构的谅解备忘录要求一方就有关要约收购的事项发出任何公告或作出任何披露，该方只有满足以下条件后，方可发出该等公告或作出该等披露：

- (i) given the other parties as much notice as is reasonably practicable having regard to:

考虑到如下事项，该方已经在合理可行的情况下尽早通知其他方：

- A. its disclosure obligations (which shall have prevalence over the consideration below in 5.2(a)(i)(B)); and

该方的披露义务（该义务应优先于下文第 5.2 (a)(i)(B) 条的考量）；及

- B. any actual or potential implications such disclosure may cause the other parties; and

该等披露可能对其他方造成的任何实际或潜在影响；及

- (ii) has consulted to the extent reasonably practicable in the circumstances with the other parties and their legal advisers.

在合理可行的范畴内，已咨询其他方及他们的法律顾问。

- (b) The obligations in clause 5.2(a) do not apply to any announcements by Cardinal which:

第 5.2(a)条中的义务不适用于 Cardinal 发出的如下公告：

- (i) relate to a Competing Transaction; or  
与竞争性交易相关；或
- (ii) are made during a Superior Proposal Period.

在更优报价期发出。

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## 6 Cardinal Options

### Cardinal 期权

#### 6.1 Cardinal Options

##### Cardinal 期权

Prior to the Offer being declared or otherwise becoming free of the Conditions, SG must make an offer to each holder of Sale Options for the acquisition by SG (or its nominee) of their Sale Options:

在要约被宣布或变为不再受要约条件限制之前，山东黄金必须向每一位待售期权持有者发出由山东黄金（或其指定主体）收购其所持待售期权的报价，该等报价：

- (a) in exchange for the Ascribed Value applicable to the relevant Sale Option (to be paid in Australian Dollars by SG); and

以支付相关待售期权的赋予价值作为交换（由山东黄金以澳元支付）；和

- (b) conditional upon the Offer being declared or otherwise becoming free of the Conditions, SG having a Relevant Interest in at least 50.1% of Cardinal Shares (on a fully diluted basis) and any necessary regulatory waivers being granted.

条件是要约被宣布或因其他原因不再受限于要约条件，山东黄金在至少 50.1%的 Cardinal 股份（按完全摊薄计算）上持有相关权益，且全部必要的监管豁免均已经获得。



## 6.2 Cardinal obligations in respect of Cardinal Options

### Cardinal 有关 Cardinal 期权的义务

Cardinal must:

Cardinal 必须:

- (a) apply for, and use its best endeavours to procure, any ASX waiver, TSX approval or other regulatory approvals necessary to give effect to the treatment of the Cardinal Options contemplated in clause 6.1;

申请并尽其最大努力获得任何必要的澳交所、多伦多证券交易所批准或其他的监管审批豁免，以使第 6.1 条所述的 Cardinal 期权的处理生效；

- (b) do all things necessary or convenient to give effect to the acquisition of the Sale Options as contemplated in clause 6.1, including authorising and facilitating (by whatever means necessary or possible) the transfer of the Sale Options (including, if necessary, by agreeing to amend the terms of the Sale Options, subject to the Listing Rules); and

为使根据第 6.1 条对待售期权的收购生效而采取所有必要或便利的措施，包括以任何必要或可能的方式（包括在必要时同意修订待售期权的条款，但受限于上市规则）允许和协助该等期权的转让；和

- (c) use its best endeavours to encourage the holders of Sale Options to accept an offer made by SG pursuant to clause 6.1.

尽最大努力鼓励待售期权持有人接受山东黄金根据第 6.1 条发出的要约。

## 6.3 Extension of the Offer

### 要约的扩大

The Takeover Bid will extend to all Cardinal Shares that are issued during the Offer Period due to conversion of any Cardinal Options that exist at the date to be set by SG under section 633(2) of the Corporations Act.

本要约收购的范围将予以扩大，以涵盖由于行使在山东黄金根据《公司法》第 633(2)条指定的日期存在的 Cardinal 期权而在要约期发行的所有 Cardinal 股份。

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## 7 Subscription for Cardinal Shares

### Cardinal 股份的认购

#### 7.1 Subscription of Cardinal Shares

##### Cardinal 股份的认购

- (a) SG agrees to subscribe for the Subscription Shares and pay Cardinal the Subscription Price, and Cardinal agrees to issue the Subscription Shares to SG, on the terms and conditions of this clause 7 (**Subscription**).

基于本第 7 条规定的条款和条件，山东黄金同意对认购股份进行认购并向 Cardinal 支付认购价格，且 Cardinal 同意向山东黄金发行认购股份（**认购**）。

- (b) The Subscription Shares will be unencumbered and rank equally in all respects with the Cardinal Shares already on issue as from their issue date.

认购股份将不受限于任何权利负担，并和在认购股份发行日已发行的 Cardinal 股份在各方面享有同等地位。

## 7.2 Condition precedent

### 前提条件

- (a) SG and Cardinal's obligations to give effect to the Subscription (including to issue or subscribe for the Subscription Shares) are subject to and conditional on no proposal for a Competing Transaction being received by Cardinal prior to 7.00pm on the day that is 14 days after the date of this agreement (**Competing Transaction Deadline**).

山东黄金和 Cardinal 使认购生效的义务（包括认购或发行认购股份）受限于且取决于 Cardinal 在本协议日期届满 14 天的当日下午 7 点（**竞争性交易截止日期**）之前未收到任何竞争性交易的报价。

- (b) Cardinal must give prompt written notice to SG of the receipt of any proposal for a Competing Transaction prior to the Competing Transaction Deadline.

如 Cardinal 在竞争性交易截止日期之前收到任何竞争性交易的报价，必须立即书面通知山东黄金。

- (c) If no proposal for a Competing Transaction is received by Cardinal prior to the Competing Transaction Deadline, the condition in clause 7.2(a) shall be deemed satisfied on the Competing Transaction Deadline.

如 Cardinal 在竞争性交易截止日期之前未收到任何竞争性交易的报价，则第 7.2(a) 条的条件被视为在竞争性交易截止日期得到满足。

- (d) If a proposal for a Competing Transaction is received by Cardinal prior to the Competing Transaction Deadline and:

如 Cardinal 在竞争性交易截止日期之前收到任何竞争性交易的报价，且：

- (i) the Cardinal Directors determine that the Competing Transaction does not constitute a Superior Proposal and/or publicly terminate engagement with the proponent of the Competing Transaction (including where SG has exercised its rights under clause 9.7), then the condition in clause 7.2(a) shall be deemed satisfied on the later of the date of such determination or public termination and the Competing Transaction Deadline; or

Cardinal 董事认定竞争性交易不构成更优报价（包括在山东黄金行使第 9.7 项下权利的情形下），并且/或者公开终止与竞争性交易提出者的接触，则第 7.2(a) 条的条件将视为在董事会作出该等认定、该等公开终止的日期或竞争性交易截止日期（取孰晚）被满足；或者

- (ii) the Cardinal Directors make the determination contemplated in clause 9.7(a)(iii) and all of SG's rights under clause 9.7 have been exhausted and the Cardinal Directors determine that the Competing Transaction constitutes a Superior Proposal, then

this clause 7 will automatically terminate and the Subscription will not proceed.

Cardinal 董事作出第 9.7(a)(iii)条所述的决定，山东黄金在第 9.7 条下的全部权利已经用尽，且 Cardinal 董事认为竞争性交易构成更优报价，则本第 7 条将自动终止，且认购将不会实施。

- (e) Cardinal shall promptly apply for conditional listing approval of the TSX for the issuance of the Subscription Shares.

Cardinal 应立即就认购股份的发行，申请多伦多证券交易所的附条件上市批准。

- (f) The Subscription Condition cannot be waived.

认购条件不得被放弃。

### 7.3 Subscription Completion

#### 认购完成

- (a) Completion of the Subscription will take place at 10.00am on the third Business Day following the date on which the condition in clause 7.2(a) is deemed satisfied in accordance with clause 7.2(c) or 7.2(d) (as applicable) at the registered office of Cardinal or any other time and place agreed by SG and Cardinal.

认购完成将在第 7.2(a) 条所述条件根据第 7.2(c)或 7.2(d) 条（如适用）视为被满足之日起的第三个工作日上午十点在 Cardinal 的注册办公室（或山东黄金和 Cardinal 约定的其他时间和地点）发生。

- (b) At Subscription Completion:

在认购完成时：

- (i) SG will pay the Subscription Price in immediately available funds to a bank account nominated by Cardinal in writing not less than 2 Business Days prior to the Subscription Completion Date;

山东黄金将以立即可用的资金，向 Cardinal 在认购完成日之前至少两个工作日以书面形式指定的银行账户支付认购价格；

- (ii) Cardinal will:

Cardinal 将：

- (A) issue the Subscription Shares to SG, free from all Encumbrances;

向山东黄金发行认购股份，该等股份应当不受限于任何权利负担；

- (B) register SG (or its nominee or custodian) as the holder of the Subscription Shares in accordance with SG's written directions received not less than 2 Business Days prior to the Subscription Completion Date; and

根据在收购完成日前至少 2 个工作日收到的山东黄金的书面指示，将山东黄金（或其指定的主体或托管人）登记为认购股份的持有人；和

- (C) deliver to SG evidence satisfactory to SG (acting reasonably) of the due allotment and issue of the Subscription Shares.

向山东黄金交付令其满意（山东黄金应合理行事）的、有关认购股份适当分配和发行的证据。

(c) In respect of Subscription Completion:

对于认购完成：

- (i) the obligations of the parties under clause 7.3(b) are interdependent;

双方在第 7.3(b)条项下的义务是独立的；

- (ii) all actions required to be performed in respect of the Subscription will be taken to have occurred simultaneously on the Subscription Completion Date; and

就认购应采取的各项行动将视为在认购完成日同时发生；且

- (iii) if one action in respect of the Subscription does not take place, then without prejudice to the rights available to any party as a consequence, there is no obligation on any party to undertake or perform any of the other actions in respect of the Subscription and to the extent that such actions have been undertaken, the parties must do everything reasonably required to reverse those actions (including the returning of documents delivered to a party and repayment of funds received by a party).

倘若有关认购的任何行动未发生，则在不影响一方因此享有的权利的同时，任一方均无义务实施或履行有关认购的任何其他行动，对于已经被实施的该等行动，双方必须采取合理需要的所有措施以逆转该等行动（包括归还向一方交付的文件、返还一方收到的款项等）。

## 7.4 Post-Subscription Completion obligations

### 认购完成后的义务

- (a) As soon as practicable after Subscription Completion, and in any event within 1 Business Day of Subscription Completion, Cardinal shall:

Cardinal 应在认购完成后尽快（且无论如何应在认购完成后一个工作日内）：

- (i) apply for and use reasonable endeavours to obtain official quotation of the Subscription Shares by ASX and final listing approval of the TSX;

申请并尽合理努力取得澳交所对认购股份的正式报价和多伦多证券交易所的最终上市批准；

- (ii) deliver to SG (or its nominee or custodian), at its election, a CHESS holding statement or issuer sponsored holding statement evidencing ownership of the Subscription Shares; and

按照山东黄金的选择，向山东黄金（或其指定的主体或托管人）交付证明认购股份所有权的结算所电子附属登记系统（CHESS）持有证明或发行人担保的持股证明；和

- (iii) release to ASX a Cleansing Notice in relation to the Subscription Shares or, where Cardinal is unable to issue a Cleansing Notice, within 21 days of Subscription Completion, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Subscription Shares does not require disclosure to investors.

就认购股份向澳交所提交清理通告，或如果 Cardinal 无法发出清理通告，则应在认购完成后 21 天内向澳大利亚证券投资委员会提交根据《公司法》编制的清股说明书并进行所有必要的工作，以满足《公司法》第 708A(11) 条，从而确保出售认购股份的要约不需要向投资者披露。

- (b) By agreeing to the issue of the Subscription Securities in accordance with this clause 7, SG agrees to be bound by the constitution of Cardinal.

山东黄金同意按照本第 7 条发行认购股份，表明其同意接受 Cardinal 章程的约束。

- (c) If Cardinal fails to comply with clause 7.4(a)(iii) (time being of the essence), Cardinal must pay to SG an amount equal to the difference between the highest price of Cardinal Shares traded on ASX during the On-sale Denial Period and the average price received by SG for the sale or transfer of the Subscription Shares, multiplied by the number of Subscription Shares. For the purposes of this clause, “**On-sale Denial Period**” means the period between the date that is 21 days after Subscription Completion and the date on which SG ceases to be prevented from offering the Subscription Shares for sale without disclosure to investors.

如 Cardinal 未能遵守第 7.4(a)(iii)（时间具有重要意义），Cardinal 应当向山东黄金支付一笔款项，金额等于 Cardinal 股份在销售阻却期间于澳交所的最高交易价格和山东黄金因出售或转让待售股份收到的平均价格之间的差额乘以认购股份的数量。就本条而言，“**销售阻却期间**”指自认购完成 21 天起，至山东黄金不再被禁止就认购股份发出出售要约且无需向投资者披露之日为止的期间。

## 7.5 Inducement

### 诱导

Cardinal acknowledges that:

Cardinal 确认：

- (a) it has made and given the representations and warranties in Schedule 4 with the intention of inducing SG to subscribe for the Subscription Shares; and

其做出并提供附件 4 中的陈述与保证，目的是诱导山东黄金认购认购股份；且

- (b) SG has entered into this agreement in reliance on the representations and warranties in Schedule 4.

山东黄金基于对附件 4 中陈述与保证的依赖而签署本协议。

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## 8 Conduct of business

### 业务开展

#### 8.1 Overview

##### 概述

From the date of this agreement up to the earlier of the end of the Offer Period and the date this agreement is terminated, Cardinal must conduct, and must procure that each member of the Cardinal Group conducts, its business:

自本协议签订之日起，至要约期结束之日或本协议终止之日（以较早者为准）止，Cardinal 自身必须并促使 Cardinal 集团的每个成员遵循以下规定：

- (a) in the usual, ordinary and proper course and materially in accordance with applicable laws;

以惯常、正常、合适且符合适用法律要求的方式开展其业务；

- (b) consistent with the most recent business plans and budgets made public or disclosed to SG prior to the date of this agreement; and

开展的业务与本协议日期之前公开或向山东黄金公披露的最新商业计划和预算保持一致；以及

- (c) in substantially the same manner as previously conducted and must regularly consult with SG on the manner of conduct of the business, including on any matters that may have an adverse impact on the integration of the businesses of Cardinal and SG following implementation of the Takeover Bid.

开展业务的方式应当与之前的方式基本相同，且必须定期与山东黄金协商业务开展的方式，包括在本要约收购实施后可能对 Cardinal 和山东黄金业务整合产生不利影响的任何事项。

#### 8.2 Specific obligations

##### 特定义务

Without limiting clause 8.1 and other than with the prior approval of SG (which approval must not be unreasonably withheld or delayed) or as required by this agreement, Cardinal must, during the period contemplated by clause 8.1, use all reasonable endeavours to ensure that Cardinal and each Cardinal Group Member:

在不限第 8.1 条规定的同时，除非已获得山东黄金的事先批准（其不得无理拒绝或延迟批准）或为本协议所要求，Cardinal 必须尽一切合理努力确保其自身及每个 Cardinal 集团成员在第 8.1 条规定的期间：

- (a) **(business and assets)** maintains the condition of its business and assets materially in the manner maintained prior to the date of this agreement;
- （业务和资产）将其业务和资产维持在与本协议日期之前基本相同的状态；
- (b) **(key Officers)** keeps available the services of its key Officers;
- （主要管理人员）保持主要管理人员的正常服务状态；
- (c) **(Material Contracts)** use all reasonable efforts to comply in all material respects with all Material Contracts, and with law, authorisations and licences applicable to each Cardinal Group Member;
- （重大合同）尽合理努力以在所有重大方面遵守全部的重大合同和适用于每个 Cardina 集团成员的法律、授权和许可；
- (d) **(relationships)** preserves its relationships with customers, suppliers, licensors, licensees, joint venturers and others with whom it has business dealings (including its financiers);
- （关系）维护与客户、供应商、许可方、被许可方、合资企业以及有业务往来的其他方（包括融资机构）的关系；
- (e) **(standstill agreements)** enforces all standstill obligations under any agreements to which any member of the Cardinal Group is a party (and not waive compliance with any of those standstill obligations);
- （中止协议）执行 Cardinal 集团任何成员作为缔约方的任何协议下的所有中止义务（且不豁免任何此类中止义务）；
- (f) **(change of control provisions)** ensures that any contracts entered into by a member of the Cardinal Group after the date of this agreement do not contain any change of control or similar provisions or, where they do contain such provisions, that consent to the change of control that will result from the Takeover Bid is provided by the counterparty concurrently with the relevant contract being entered into;
- （控制权变更条款）确保在本协议日期后由 Cardinal 集团成员签订的任何合同不包含任何控制权变更或类似条款，或者如果其中包含此类条款，相对方在签订相关合同的同时，应同意因要约收购而导致的控制权变更；
- (g) **(parliamentary ratification)** actively pursues and supports the ratification by the Parliament of Ghana of the Namdini Mining Lease, including by:
- （议会核准）积极寻求并支持加纳国民议会对于 Namdini 采矿租约的核准，包括采取如下措施：
- (i) making submissions to and providing information to (including where requested by) the Minerals Commission, the Ministry of Lands and Natural Resources of Ghana, the Cabinet and/or the Parliament of Ghana (and all other relevant Ghanaian Regulatory Authorities); and
- 向加纳矿业委员会、土地和自然资源部、内阁和/或加纳国民议会（以及加纳其他的监管机构）提交（包括依该等机构的要求提交）材料和信息；和



- (ii) providing regular updates to SG on the status of the ratification process;

定期向山东黄金提供核准程序的进展；

- (h) **(transfer of prospecting licences)** actively pursues and progresses the process for the transfer of prospecting licenses for the Nangodi and Yameriga projects from Red Back Mining Ghana Limited to Cardinal Resources Ghana Limited with a view to completing the transfer as soon as practicable;

（探矿许可转让）积极寻求并推进 Nangodi 和 Yameriga 项目探矿许可自 Red Back Mining Ghana Limited 转让 Cardinal Resources Ghana Limited 的程序，以求尽快完成该等转让；

- (i) **(resettlement action plan)** actively pursues approval by the Ghanaian planning authority for the existing resettlement action plan of the relevant Cardinal Group Member;

（安置行动方案）积极寻求加纳规划主管部门对相关 Cardinal 集团成员现有安置行动方案的批准；

- (j) **(amendment to resettlement action plan and environmental permit)** if any mining activities will be undertaken by a Cardinal Group Member in an area within the Mineral Rights but exceeding the area the subject of the Datoko Mining Lease:

（对安置行动方案和环境许可的修订）如果任一 Cardinal 集团成员将在矿权范围内但超出 Datoko 采矿租约的区域事实任何采矿活动：

- (i) prepares and submits an amended resettlement action plan to the Minerals Commission, and seeks approval by the Ghanaian planning authority for the amended resettlement action plan; and

准备并向加纳矿业委员会提交修订的安置行动方案，并寻求加纳规划主管部门对修订后安置行动方案的批准；及

- (ii) seeks confirmation with the Environmental Protection Agency of Ghana on whether an amendment to the existing environmental permit in relation to the Namdini Project is required, and if so, prepares and submits an application for the amendment to that environmental permit to the Environmental Protection Agency of Ghana;

寻求加纳环境保护局对于 Namdini 项目是否需要修订现有环境许可一事的确认，以及在需要修订的情况下，准备并向加纳环境保护局提交修订环境许可的申请；

- (k) **(development agreement and tax concession agreement)** keeps SG informed and consults with SG on the status of the negotiation with the Government of the Republic of Ghana in relation to the development agreement and tax concession agreement for the development of the Namdini Project, and the material terms and conditions of such agreements being negotiated, and, to the extent practicable, includes SG's reasonable requests in relation to these agreement in its requests to, and negotiation with, the Government of the Republic of Ghana; and



（开发协议和税收优惠协议）向山东黄金通报并与其协商和加纳共和国政府之间关于 Namdini 项目的开发协议和税收优惠协议的谈判进展，以及该等协议的重要条款和条件，并在可行范围内，将山东黄金有关该等协议的合理要求纳入其向加纳共和国政府提出的要求以及与该政府的谈判内容；以及

- (l) **(consultation)** consults with SG, with respect to any decisions regarding its business and operations, other than decisions in the normal course of business consistent with past practice.

（咨询）就与其业务和运营有关的任何决定咨询山东黄金，但在正常业务过程中作出的符合以往惯例的决定除外。

### 8.3 Prohibited actions

#### 禁止行为

Other than with the prior approval of SG or as required by this agreement, Cardinal must not, and must procure that each Cardinal Group Member does not, during the period referred to in clause 8.1:

除经山东黄金事先批准或本协议要求外，在第 8.1 条所述期间内，Cardinal 不得且必须确保每个 Cardinal 集团成员不得：

- (a) **(no new shares)** issue any new shares or rights to be issued shares in the capital of Cardinal (other than the issue of any Cardinal Shares in connection with the exercise of Cardinal Options issued or granted prior to the date of this agreement) or in the capital of a Cardinal Group Member;

（无新增股份）在 Cardinal 股本或任一 Cardinal 集团成员股本中，发行任何新股份或可要求发行新股份的权利（但由于行使在本协议日期之前发行或授予的 Cardinal 期权而发行的 Cardinal 股份除外）；

- (b) **(Material Contracts)** enter into, materially amend or terminate a Material Contract or settle or agree to settle any claim:

（重大合同）订立、实质性修改或终止任何重大合同，或和解或同意和解：

- (i) by Cardinal for less than the alleged amount where the alleged amount of the claim was greater than \$500,000; or

由 Cardinal 提出的、主张金额超过 50 万澳元的索赔，且和解金额少于主张金额；或者

- (ii) against Cardinal where the alleged amount of the claim was greater than \$500,000;

对 Cardinal 提出的、主张金额超过 50 万澳元的索赔。

- (c) **(employment agreements)** increase the remuneration of (including with regard to superannuation benefits) or benefits provided to or pay any bonus (other than in accordance with existing arrangements and in the ordinary course and consistent with past practice) or issue any securities or options (other than the issue of any Cardinal Shares in connection with the exercise of Cardinal Options issued or granted prior to the date of this agreement) to, or otherwise vary the employment agreements with, any of its directors or employees;

（**雇佣协议**）提高其任何董事或员工的薪酬（包括退休金福利）或福利，或支付任何奖金（符合现有安排与正常流程，并符合以往惯例的除外），或向其任何董事或员工发行任何证券或期权（因行使在本协议日期之前发行或授予的 Cardinal 期权而发行的 Cardinal 股份除外），或以其他方式变更其雇佣协议；

- (d) **(accelerate rights)** accelerate the rights of any of its directors or employees to benefits of any kind (other than in connection with the treatment of Cardinal Options contemplated in clause 6 or as is otherwise required by the terms of the Cardinal Options);

（**加速权利**）加速其任何董事或员工获得任何类型利益的权利（与第 6 条所述的 Cardinal 期权处理相关的或 Cardinal 期权条款中要求的除外）；

- (e) **(termination payments)** pay a director, executive or employee a termination payment, other than as provided for in an existing employment contract in place as at the date of this agreement and a copy of which has previously been provided to SG;

（**解雇费**）向董事、高管或员工支付解雇费，但本协议日期有效的且合同副本已提供给山东黄金的雇佣合同中规定的除外；

- (f) **(Budget)** incur any cash expenses or expenditure in any calendar quarter that is:

（**预算**）在任何自然季度招致任何现金支出或开支，而且：

- (i) in relation to any item or matter not included in the Budget **(Non-Budgeted Expenditure)**, by itself or in aggregate with all other Non-Budgeted Expenditure in that calendar quarter, more than 15% of the total Budget for that calendar quarter; or

如系关于预算外的任何事情或事项（**预算外开支**），该项预算外开支单独或与该自然季度内所有其他预算外开支的合计金额超出该季度总预算的 15%；或者

- (ii) in relation to any item or matter contemplated in the Budget, more than what is set out in the Budget in that calendar quarter but only to the extent that such amount or amounts **(Exceeded Budgeted Expenditure)**, when aggregated with all other Exceeded Budgeted Expenditure and the aggregated Non-Budgeted Expenditure, exceeds 15% of the total Budget for that calendar quarter;

如系关于预算内的任何事情或事项，该等支出或开支超出预算所规定的该自然季度金额，但仅限于该等支出或开支（**超预算开支**）单独或与所有其他的超预算开支和预算外开支合计超出该季度总预算的 15%；

- (g) **(financial arrangements)** amend in any material respect any arrangement with its financiers;

（**融资安排**）在任何重大方面修订与其融资机构之间的任何安排；

- (h) **(financial indebtedness)** incur any additional financial indebtedness (except for drawdowns on existing financing arrangements of the Cardinal Group), or guarantee or indemnify the obligations of any person other than a member of the Cardinal Group, other than in the usual and ordinary course of business and consistent with past practice;

(财务负债) 招致任何额外的财务负债 (在 Cardinal 集团现有融资安排下的提款除外), 或担保或保障 Cardinal 集团成员之外的任何人的义务, 除非是在惯常且常规的业务过程中并符合以往惯例;

- (i) **(dividends)** announce, declare or pay any dividends or other distributions to its shareholders;

(股息) 向其股东宣布、宣告或支付任何股息或其他分派;

- (j) **(Conditions)** take or fail to take any action that would, or would be likely to, prevent a Condition being satisfied or result in a Condition not being satisfied;

(要约条件) 采取或未能采取任何行动, 以至于或者很可能阻止任一要约条件被满足或导致任一条件未被满足;

- (k) **(Prescribed Occurrence)** take any action which is a Prescribed Occurrence, or would be reasonably expected to give rise to a Prescribed Occurrence;

(规定事件) 采取任何属于规定事件或经合理预期会导致规定事件发生的行动;

- (l) **(information technology)** take any action in respect of its information technology systems which would have a material impact on those systems; or

(信息技术) 对其信息技术系统采取任何可能对这些系统产生重大影响的行动; 或者

- (m) **(agreement)** agree to do any of the matters set out above.

(同意) 同意实施上述任何事项。

## 8.4 Exceptions to conduct of business provisions

### 业务开展条款的例外

Nothing in this clause 8 restricts the ability of Cardinal to take any action which:

第 8 条的任何规定都不会限制 Cardinal 采取以下行动的能力:

- (a) is expressly required or permitted by this agreement, the Takeover Bid, or otherwise required by law;

本协议或本要约收购明确要求或允许的, 或法律明确要求的;

- (b) is required to respond to an emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property) and it is not reasonably practical for Cardinal to seek SG's prior approval in accordance with clause 8.4(d), provided that:

为应对紧急情况或灾害 (包括存在人身伤害或财产损失风险的情况) 所需要的行动, 且要求 Cardinal 根据第 8.4(d) 条的规定寻求山东黄金的事前同意并非合理可行, 但前提是:

- (i) such action is reasonable in the circumstances having regard to the nature and severity of the emergency or disaster; and

考虑到紧急情况和灾害的性质和严重程度，该等行为是合理的；并且

- (ii) Cardinal informs SG of the emergency or disaster and its action in response to that emergency or disaster as soon as possible;

Cardinal 将紧急情况或灾害及其应对措施尽快通知山东黄金：

- (c) has been Fairly Disclosed to SG; or

已向山东黄金适当披露的；或

- (d) has been approved in writing by SG (such approval not to be unreasonably withheld or delayed).

已经获得山东黄金书面同意的（山东黄金不得无理拒绝或延迟同意）。

If Cardinal takes such action, it must maintain reasonable evidence of the matters enabling it to rely on this clause 8.4.

如果 Cardinal 采取上述任何行动，其必须保留证明其能够依赖本第 8.4 条规定的合理证据。

## 8.5 Financial accommodation

### 财务融通

Other than with the prior approval of SG (which approval will not be unreasonably withheld), Cardinal must not, and must procure that no Cardinal Group Member will, during the period from the date of this agreement up to the earlier of the end of the Offer Period and the date this agreement is terminated, obtain or agree to obtain any financial accommodation from any person other than SG.

除山东黄金事先同意（山东黄金不得无理拒绝同意）外，自本协议日期起至要约期结束日或本协议终止日（取孰早）为止的期间内，Cardinal 不得且须确保 Cardinal 集团成员均不得获得或同意获得山东黄金以外的任何主体的财务融通。

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## 9 Exclusivity

### 排他性

### 9.1 No existing discussions

#### 无现存讨论

Cardinal represents and warrants that, other than the discussions with SG in respect of the Takeover Bid, it is not currently in negotiations or discussions in respect of any Competing Transaction with any person, and undertakes to notify any other person with which it has been in negotiations or discussions in respect of any Competing Transaction immediately prior to entry into this agreement that any such negotiations or discussions are terminated.

Cardinal 陈述并保证，除与山东黄金就本要约收购进行的讨论之外，其目前并未与其他任何主体就任何竞争性交易进行谈判或讨论；且 Cardinal 承诺，将通知在本协议签订前一刻与其就任何竞争性交易进行谈判或讨论的任何其他主体终止该等谈判或讨论。

## 9.2 No-shop

### 不招揽

During the Exclusivity Period, Cardinal must ensure that neither it nor any of its Representatives directly or indirectly:

在排他期内，Cardinal 必须确保其自身且其任何代表均不得直接或间接：

- (a) solicits, invites, encourages or initiates any enquiries, negotiations or discussions; or

招揽、邀请、鼓励或发起任何询问、谈判或讨论；或

- (b) communicates any intention to do any of these things,

表达实施上述任一事项的意图，

with a view to obtaining any offer, proposal or expression of interest from any person in relation to a Competing Transaction.

以期从任何人处获得与竞争性交易有关的任何要约、报价或意愿表达。

Nothing in this clause 9.2 prevents Cardinal from continuing to make normal presentations to, and respond to queries from, brokers, portfolio investors and analysts in the ordinary course in relation to the Takeover Bid or its business generally.

本第 9.2 条中的任何规定均不妨碍 Cardinal 在正常业务过程中继续向经纪人、投资组合投资者和分析师进行与本要约收购或其一般业务相关的正常陈述，并回答该等经纪人、投资组合投资者和分析师提出的问题。

## 9.3 No-talk

### 不谈判

Subject to clause 9.6, during the Exclusivity Period, Cardinal must ensure that neither it nor any of its Representatives:

受限于第 9.6 条的规定，在排他期内，Cardinal 必须保证其自身且其任何代表将不会：

- (a) negotiates or enters into; or

协商或签订；或

- (b) participates in negotiations or discussions with any other person regarding,

参与和任何其他人就下列事项进行的谈判或讨论，

a Competing Transaction, or communicates an intention to do any of those things, even if that person's Competing Transaction was not directly or indirectly solicited, invited, encouraged or initiated by Cardinal or any of its Representatives or the person has publicly announced the Competing Transaction, or any offer, proposal or expression of interest from any person in relation to a Competing Transaction.

竞争性交易（或表达进行任何上述事项的意图，即使该人的竞争性交易不是由 Cardinal 或其任何代表直接或间接招揽、邀请、鼓励或发起的，或该人士已公开宣布竞争性交易），或任何人就竞争性交易提出的任何要约、报价或意愿表达。

## 9.4 Due diligence

### 尽职调查

- (a) Subject to clause 9.6, during the Exclusivity Period, Cardinal must ensure that neither it nor any of its Representatives:

受限于第 9.6 条的规定，在排他期内，Cardinal 必须保证其自身且其任何代表将不会：

- (i) enables any person other than SG and its Representatives to undertake due diligence investigations on any member of the Cardinal Group or their businesses or operations; or

允许山东黄金及其代表以外的任何人对 Cardinal 集团的任何成员或其业务或经营活动进行尽职调查；或

- (ii) makes available to any other person, or permits any other person to receive, other than SG and its Representatives (in the course of due diligence investigations or otherwise) any non-public information relating to Cardinal or any of its Related Bodies Corporate or permit access to Cardinal's Officers to any other person (or that person's Representatives) who might reasonably be expected to submit a proposal for a Competing Transaction.

向山东黄金及其代表以外的任何其他人士（在尽职调查或其他过程中）提供或允许其接触与 Cardinal 或其任何关联法人有关的任何非公开信息，或允许经合理判断可能就竞争性交易提交报价的任何其他人士（或该人的代表）接触 Cardinal 的就业人员。

- (b) If Cardinal is permitted by virtue of clause 9.6 to engage in activity that would otherwise breach any of clauses 9.4(a)(i) or 9.4(a)(ii):

如果 Cardinal 根据第 9.6 条可以从事可能违反第 9.4 (a)(i)条或第 9.4 (a)(ii)条的任何活动：

- (i) Cardinal must enter into a confidentiality agreement with the person who has made the applicable Competing Transaction on customary terms and must not enter into any other agreement, commitment, arrangement or understanding in respect of that Competing Transaction except as permitted by clause 9.7; and

Cardinal 必须按照惯常条款与提出相关竞争性交易的主体签订保密协议，且不得就该等交易签订任何其他协议、承诺、安排或谅解，但第 9.7 条允许的除外；且

- (ii) SG and Cardinal acknowledge and agree that the Confidentiality Agreement will be read down such that the obligations of SG (or its Related Body Corporate) under the Confidentiality Agreement are no more onerous on SG and its Related Bodies Corporate in any material respect than the obligations of the proposed acquirer under any confidentiality agreement referred to in clause 9.4(b)(i).

山东黄金和 Cardinal 确认并同意，应对保密协议进行解读以便山东黄金及其关联法人在保密协议项下的义务在任何重大方面都不会比第 9.4(b)(i) 条提及的任何保密协议项下的拟议收购方的义务更为繁重。

## 9.5 Notice of unsolicited approach

### 主动接洽通知

During the Exclusivity Period, Cardinal must promptly inform SG if it or any of its Related Bodies Corporate or Representatives:

在排他期内，Cardinal 必须及时通知山东黄金，如果 Cardinal 或其任何关联法人或代表：

- (a) receives any unsolicited approach with respect to any Competing Transaction and must disclose to SG all material details of the Competing Transaction, including details of the proposed bidder or acquirer, except for details where such communication would constitute a breach by the Cardinal directors of their fiduciary or statutory duties;

收到与竞争性交易相关的任何主动接洽，此时必须向山东黄金披露竞争性交易的所有重大细节，包括拟议竞标人或收购人的详细信息，但该等信息会导致 Cardinal 董事违反其忠诚义务或法定职责的除外；

- (b) receives any request for information relating to Cardinal or any of its Related Bodies Corporate or any of their businesses or operations or any request for access to the books or records of Cardinal or any of its Related Bodies Corporate, which Cardinal has reasonable grounds to suspect may relate to a current or future Competing Transaction; and

收到与 Cardinal 或其任何关联法人团体或其任何业务或经营有关的任何信息请求，或接触 Cardinal 或其任何关联法人的账簿或记录的任何请求，而 Cardinal 有合理理由怀疑这些请求可能与当前或未来的竞争性交易有关；以及

- (c) provides any information relating to Cardinal or any of its Related Bodies Corporate or any of their businesses or operations to any person in connection with or for the purposes of a current or future Competing Transaction.

就当前或未来的竞争性交易向任何人提供与 Cardinal 或其任何关联法人或其任何业务或运营相关的任何信息。

## 9.6 Exceptions to no-talk and no due diligence

### 不谈判与不进行尽职调查的例外

Clauses 9.3 and 9.4 do not prohibit any action or inaction by Cardinal, any of its Related Bodies Corporate or any of their respective Associates, following an actual or proposed Competing Transaction (including, for the avoidance of any doubt conduct required to determine whether a Competing Transaction could reasonably be expected to become a Superior Proposal) if compliance with either clause would, in the documented opinion of the Cardinal Directors, formed in good faith after receiving written legal advice from Senior Counsel (which Cardinal must maintain a copy of), constitute, or would be reasonably likely to constitute, a breach of any of the fiduciary or statutory duties of the Cardinal Directors, provided that the actual or proposed Competing Transaction was not directly or indirectly brought about by, or facilitated by, a breach of clauses 9.1 or 9.2.



在实际或拟议的竞争性交易出现后，如果根据 **Cardinal** 董事在收到高级律师的书面法律意见（**Cardinal** 必须保留一份副本）后善意形成的书面意见，遵守第 9.3 条或者第 9.4 条将导致或经合理判断很可能导致 **Cardinal** 董事违反其任何忠诚义务或法定义务，则第 9.3 和 9.4 条不禁止 **Cardinal**、其关联法人和他们各自的相关人方采取或不采取任何行动（为免疑义，包括为确定竞争性交易经合理预期能否成为更优报价而需要的任何行动），但前提是该等实际或提议的竞争性交易不是由于违反第 9.1 或 9.2 条直接或间接带来或促成的。

## 9.7 Matching right

### 匹配权

(a) During the Exclusivity Period, Cardinal:

在排他期内，Cardinal:

- (i) must not enter into, any legally binding agreement, arrangement or understanding (whether or not in writing) pursuant to which a third party or Cardinal proposes to undertake or give effect to an actual or proposed Competing Transaction; and

不得订立任何具有法律约束力的协议、安排或谅解（不论是否以书面形式作出），而根据该等协议、安排或谅解，第三方或 **Cardinal** 提议进行实际或建议的竞争性交易，或赋予该等交易效力；及

- (ii) must use its best endeavours to procure that none of the members of the Cardinal Board change their recommendation in favour of the Takeover Bid to publicly recommend an actual, proposed or potential Competing Transaction,

必须尽其最大努力促使 **Cardinal** 董事会的任何成员均不会从推荐本要约收购转为公开推荐现存、拟议或潜在的竞争性交易，

unless:

除非:

- (iii) the Cardinal Directors acting in good faith and in order to satisfy what the Cardinal Directors consider to be their statutory or fiduciary duties (having received written advice from Senior Counsel), determine that the Competing Transaction would be or would be likely to be a Superior Proposal;

善意行事的 **Cardinal** 董事（在收到高级律师的书面建议后）为履行其认为的法定职责或忠诚义务，认定竞争性交易构成或很可能构成一项更优报价；

- (iv) Cardinal has provided SG with the material terms and conditions of the actual or proposed Competing Transaction, including price and the identity of the party making the proposal except for reasons where such communication would constitute a breach by the Cardinal Directors of their fiduciary or statutory duties;

**Cardinal** 已向山东黄金提供现存或拟议竞争性交易的重要条款和条件，包括要约价格和提出要约一方的身份，除非此类沟通会导致 **Cardinal** 董事违反其忠诚义务或法定职责；



- (v) Cardinal has given SG 5 Business Days after the provision of the information referred to in clause 9.7(a)(iv) to provide a matching or superior proposal (**Matching Offer**) to the terms of the actual, proposed or potential Competing Transaction. SG shall have the opportunity, but not the obligation, to provide a Matching Offer; and

在提供第 9.7 (a)(iv) 条所述的信息后, Cardinal 已给予山东黄金 5 个工作日的时间以发出与现存、拟议或潜在竞争性交易的条款相匹配或更优的报价 (**匹配要约**)。山东黄金有权利但无义务发出匹配要约; 以及

- (vi) SG has not made or announced a Matching Offer by the expiry of the period referred to above in clause 9.7(a)(v) (as modified in the case of a repeating application of clause 9.7 by clause 9.7(b)).

山东黄金在第 9.7 (a)(v) 条规定的期限 (如第 9.7 条重复适用, 则按照经第 9.7 (b) 条修改的期限) 届满时未发出或宣布匹配要约。

- (b) This clause 9.7 has repeating applications so that if any further proposal (including a material modification or variation of any proposal) which constitutes a Competing Transaction is made after SG has made a Matching Offer, Cardinal must comply with sub-clauses (a)(i) and (a)(ii) of this clause in respect of any new Competing Transaction, unless sub-clauses (a)(iii) to (a)(v) (inclusive) apply, but on the basis that the reference to 5 Business Days in sub-clause (a)(v) shall be a reference to 3 Business Days on each repeated application.

第 9.7 条可重复适用, 以便倘若在山东黄金发出匹配要约后, 其他人发出任何进一步报价 (包括对已发出报价的重大修改或变更) 且构成竞争性交易, 则对于该等新的竞争性交易, 除非本条第(a)(iii) 款至第(a)(v) 款 (含) 的规定适用, 否则 Cardinal 必须再次遵守本条第 (a)(i) 款和第 (a)(ii) 款的规定, 但适用前提是, 第 (a)(v) 款中提及的 5 个工作日在每次重复适用时应指 3 个工作日。

- (c) If SG has made a Matching Offer under clause 9.7(a)(v), Cardinal must procure that the Cardinal Board considers the Matching Offer and if the Cardinal Board, acting in good faith, determines that the Matching Offer would provide an outcome which is not less favourable for Cardinal Shareholders as a whole compared to the Superior Proposal, Cardinal and SG must use their best endeavours to agree any amendments to this agreement, the Offer and the contents of any supplementary bidder's statement and supplementary target's statement which are reasonably necessary or desirable to reflect the Matching Offer, and to enter into an appropriate amending agreement to give effect to those amendments and to implement the Matching Offer, in each case, as soon as reasonably practicable.

如果山东黄金已根据第 9.7 (a)(v) 条的规定发出匹配要约, Cardinal 必须促使 Cardinal 董事会考虑匹配要约, 并且如果 Cardinal 董事会在善意行事的情况下确定匹配要约为 Cardinal 股东带来的整体利益不逊于更优报价, 则 Cardinal 和山东黄金必须尽其最大努力, 在合理可行的情况下, 尽快就为体现匹配要约而必要或适宜的、对本协议和要约的修订以及任何补充性的要约人声明和目标公司声明的内容达成一致, 并签订适当的修订协议, 以使该等修订生效并实施匹配要约。

## 9.8 Legal advice

### 法律意见

Cardinal acknowledges that it has received legal advice on this agreement and the operation of this clause 9.

Cardinal 确认其已收到关于本协议和第 9 条执行的法律意见。

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## 10 Reimbursement of costs

### 费用偿还

### 10.1 Background

#### 背景

This clause has been agreed in circumstances where:

本条款系在下列情况下约定：

- (a) Cardinal and the Cardinal Board believe that the Takeover Bid will provide significant benefits to it and Cardinal Shareholders, and Cardinal acknowledges that if it enters into this agreement, SG will incur significant costs, including those set out in clause 10.5;

Cardinal 及其董事会认为本要约收购将为其和 Cardinal 股东带来显著利益，并且 Cardinal 确认，如其签订本协议，山东黄金将产生大量费用，包括第 10.5 条规定的费用；

- (b) SG has required the inclusion of clause 10.2, in the absence of which it would not have entered into this agreement or otherwise agreed to implement the Takeover Bid;

山东黄金已经要求将第 10.2 条纳入本协议，且如果未纳入，山东黄金不会签订本协议或以其他方式同意实施要约收购；

- (c) Cardinal has required the inclusion of clause 10.3, in the absence of which it would not have entered into this agreement;

Cardinal 已经要求将 10.3 条纳入本协议，且如果未纳入，Cardinal 不会签署本协议；

- (d) each of Cardinal and SG believes that it is reasonable and appropriate that they agree to the inclusion of clauses 10.2 and 10.3, in order to secure the other party's execution of this agreement and the agreement to implement the Takeover Bid; and

Cardinal 和山东黄金均认为，为使另一方签署本协议并同意实施要约收购，其同意纳入第 10.2 和 10.3 条是合理和适当的；以及

- (e) each of Cardinal and SG confirms that it has received legal advice on this agreement and the operation of this clause 10.

Cardinal 和山东黄金均确认其已就本协议和本协议第 10 条的执行取得法律意见。

## 10.2 Payment of Compensating Amount by Cardinal

### Cardinal 对赔偿额的支付

Cardinal agrees to pay the Compensating Amount to SG if any of the following circumstances occur:

如果出现以下任何情况，Cardinal 同意向山东黄金支付赔偿额：

- (a) **(Acquisition completes)** a third party acquires or agrees with Cardinal to acquire the whole or a substantial part of the assets of Cardinal at any time after the date of this agreement to the later of:

（收购完成）自本协议签订之日起至下述时点（取孰晚）止的期间内，第三方收购或与 Cardinal 约定收购 Cardinal 全部或重大资产：

- (i) the date that is 6 months from the date of this agreement; and

本协议日期届满 6 个月；以及

- (ii) the end of Offer Period,

要约期结束，

and such acquisition or agreement was announced during the Exclusivity Period. For the purpose of this clause 10.2(a), any Mineral Rights are considered a substantial part of the assets of Cardinal;

并且该收购或约定在排他期被公告。就本第 10.2(a) 条而言，任何矿权均构成 Cardinal 的重大资产；

- (b) **(Failure or change of recommendation)** any Cardinal Director does not recommend accepting the Takeover Bid to Cardinal Shareholders in accordance with clause 4.4 or, having recommended it, withdraws or adversely modifies his or her recommendation of the Takeover Bid or approves or recommends or makes an announcement in support of a Competing Transaction or announces an intention to do any of these acts unless, at the time of the relevant act or conduct, this agreement has already been terminated by Cardinal under clause 12.1(c)(iii);

（未推荐要约或变更推荐）任何 Cardinal 董事未根据第 4.4 条推荐接受本要约收购，或在向 Cardinal 股东推荐要约收购后撤回其推荐或对其推荐作出不利修改，或批准或推荐或公开支持任何竞争性交易，或宣布打算采取任何前述行动，除非在相关行为发生时，本协议已由 Cardinal 根据第 12.1(c)(iii)条的规定终止；

- (c) **(SG termination)** this agreement is terminated by SG in accordance with clause 12:

（山东黄金终止）山东黄金可根据第 12 条终止本协议：

- (i) pursuant to clause 12.1(c) or clause 12.1(g)12.1(g);

根据第 12.1(c) 条或第 12.1(g) 条终止；

- (ii) because of an event or circumstance within circumstance within the reasonable control of Cardinal occurs which constitutes a Material Adverse Change; or

因发生在 Cardinal 合理控制内的构成重大不利变更的事件或情况而终止；或

- (iii) a Prescribed Occurrence occurs;

在发生规定事件时终止；

- (d) **(Superior Proposal)** where the Takeover Bid does not proceed because of a Superior Proposal (without prejudice to any other provision of this clause 10.2); or

（更优报价）因出现更优报价而不能继续进行本要约收购的（不影响第 10.2 条的任何其他规定）；或

- (e) **(Material acquisition or disposal)** Cardinal or any Cardinal Director does (or omits to do) anything which results in any of the Conditions in paragraph 7 of Schedule 2 being breached (which for the avoidance of doubt will exclude acts or omissions required or contemplated by this agreement), that breach is not remedied within three Business Days following written notice from SG outlining the nature of the breach and SG does not declare the Offer free of the breached condition (which SG is under no obligation to do).

（重大收购或处置）Cardinal 或任何 Cardinal 董事作出（或未作出）任何事，导致违反附件 2 第 7 段规定的任何条件（为免疑问，不包括本协议要求或预期的作为或不作为），而且在山东黄金发出书面通知指明违约性质后的三个工作日内，该违约行为未得到补救，且山东黄金没有宣布要约不受被违反的相关条件的限制（山东黄金没有义务作如此宣布）。

### 10.3 Payment of Compensating Amount by SG

山东黄金对赔偿额的支付

SG agrees to pay Cardinal the Compensation Amount if Cardinal terminates this agreement by reason of any event referred to in clause 12.1(c)(iii) or clause 12.1(g) that occurs with respect to SG.

山东黄金同意，如果 Cardinal 基于山东黄金发生的第 12.1(c)(iii) 条或 12.1(g) 所述事项终止本协议，山东黄金将向 Cardinal 支付赔偿额。

### 10.4 Payment

支付

The payment of the Compensating Amount:

赔偿额：

- (a) to SG as provided for in clause 10.2, must be made within 5 Business Days after the occurrence of the event referred to in clause 10.2; and

在根据第 10.2 条支付给山东黄金时，必须在第 10.2 条所述事项发生后 5 个工作日内支付；且

- (b) to Cardinal as provided for in clause 10.3, must be made within 5 Business Days after the occurrence of the event referred to in clause 10.3.

在根据 10.3 条支付给 Cardinal 时，必须在第 10.3 条所述事件发生后的 5 个工作日内支付。

## 10.5 Nature of payment

### 款项性质

The Compensating Amount is an amount to compensate SG or Cardinal (as the case may be) for:

赔偿额是补偿山东黄金或 Cardinal（视具体情况而定）的款项，以补偿：

(a) advisory costs;

咨询费用；

(b) costs of management and directors' time;

管理层费用和占用的董事时间费用；

(c) out-of-pocket expenses;

垫付费；

(d) the distraction of the relevant party's management from conducting its business as usual caused by pursuing the Takeover Bid;

该方管理层因寻求本要约收购而无法照常开展业务；

(e) reasonable opportunity costs incurred by the relevant party in pursuing the Takeover Bid or in not pursuing alternative transactions or strategic initiatives; and

该方因寻求本要约收购或不进行替代性收购或战略计划时产生的合理机会成本；以及

(f) damage to the reputation associated with a failed transaction and the implications of that damage to the relevant party's business.

交易失败所导致的对该方的声誉损害，以及该损害对该方业务的影响。

The parties agree that the costs incurred are of a nature that they cannot be accurately quantified and that a genuine pre-estimate of the costs would equal or exceed the amounts payable under clauses 10.2 and 10.3.

双方同意，所发生的费用因其性质而无法准确量化，并且真实费用的事先估计将等于或超过第 10.2 条和 10.3 条项下的应付金额。

## 10.6 Refund

### 退款

If, notwithstanding the occurrence of any of the events referred to in clause 10.2, SG declares the Offer to be unconditional and becomes the holder of not less than 50.1% of Cardinal Shares (on a fully diluted basis) as a result of the Takeover Bid, SG must repay to Cardinal any amount received by it under this clause 10.

倘若虽然有第 10.2 条中提及的任何事件发生，而山东黄金宣布要约成为无条件要约并因本要约收购而至少持有 50.1%（在完全稀释的基础上）的 Cardinal 股份，则山东黄金必须向 Cardinal 偿还其在本第 10 条项下收到的任何款项。

## 10.7 Compliance with law

### 合规

If it is finally determined following the exhaustion of all reasonable avenues of appeal to the Takeovers Panel or a Court that all or any part of the amount payable under clause 10.2 or 10.3 (**Impugned Amount**):

如果在已用尽向并购委员会或法院提起请求的所有合理途径之后，最终决定第 10.2 或 10.3 条下应付的全部或部分金额（**争议金额**）：

(a) is unlawful;

是不合法的；

(b) involves a breach of the duties of the Cardinal Board or the board of directors of SG (as applicable); or

涉及对 Cardinal 董事会或山东黄金董事会（视具体情况决定）职责的违反；或

(c) constitutes unacceptable circumstances within the meaning of the Corporations Act,

构成公司法规定的无法接受的情形；

then:

那么：

(d) the obligation to pay the amount payable under clause 10.2 or 10.3 by SG or Cardinal (as applicable) does not apply to the extent of the Impugned Amount; and

山东黄金或 Cardinal（视情况而定）支付第 10.2 或 10.3 条项下应付金额的义务不适用于争议金额；及

(e) if the other party has received an Impugned Amount, it must refund it within 10 Business Days of such final determination being made.

如果另一方收到争议金额，其必须在该等最终决定作出后的 10 个工作日内将该等款项退还。

## 10.8 Survival

### 继续有效

Any accrued obligations under this clause 10 survive termination of this agreement.

第 10 条项下任何已产生的义务在本协议终止后继续有效。

## 10.9 Compensating Amount payable only once

### 赔偿额只付一次

Where a Compensating Amount becomes payable under this clause 10 and is actually paid by a party, the recipient of such payment cannot make any claim against that party for payment of any subsequent Compensating Amount.

如果根据第 10 条应支付的赔偿额已由一方实际支付，则收款人不得要求该方支付任何后续赔偿额。

## 10.10 Limitation of liability

### 责任限制

- (a) Subject to clause 10.10(b) but otherwise notwithstanding any other provision of this agreement:

受限于第 10.10(b)条的规定，但即使本协议有任何其他规定：

- (i) the maximum liability of a party to the other party under or in connection with this agreement will be the Compensating Amount;

一方对另一方承担的本协议项下或与本协议相关的最大责任将为赔偿额；

- (ii) a payment by a party in accordance with this clause 10 represents the sole and absolute liability of that party, its group members and their respective Representatives under or in connection with this agreement and no further damages, fees, expenses or reimbursements of any kind will be payable by that party in connection with this agreement; and

一方根据本第 10 条的规定所支付的款项代表该方、其集团成员及它们各自的代表在本协议项下或与本协议相关的唯一和绝对责任，该方将无需就本协议支付任何种类的进一步损害赔偿金、费用、支出或补偿；及

- (iii) the amount of the Compensating Amount paid or payable by a party under this clause 10 shall be reduced by the amount of any loss or damage already recovered by another party from the first party in relation to a breach of this agreement by the first party.

一方在本第 10 条项下已支付或应付的赔偿额应减去另一方已从该方收回的、因该方违反本协议所产生的任何损失或损害赔偿。

- (b) None of the limitations in clause 10.10(a) apply to any claim or liability to the extent that the claim or liability arises from:

第 10.10(a) 条中的任何限制均不适用于因以下事项而产生的任何权利主张或责任：

- (i) any material breach of clause 7;

对第 7 条的任何重大违反；



- (ii) the indemnity given by Cardinal in clause 11.2, but only to the extent that the underlying claim relates to Losses incurred in connection with clause 7 or the Subscription;

Cardinal 在第 11.2 条提供的赔偿保证，但仅限于相关索赔系关于因第 7 条或认购引起的损失；

- (iii) fraudulent conduct, wilful misconduct or dishonesty; or

欺诈行为、故意不当行为或不诚实；或

- (iv) wilful, reckless or deliberate breach by Cardinal of clause 8 or clause 9 in a manner which is not immaterial.

Cardinal 故意、轻率或蓄意地违反第 8 条或第 9 条，而该违反并非无关紧要。

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## 11 Representations and warranties

### 陈述与保证

#### 11.1 Cardinal's representations and warranties

##### Cardinal 的陈述与保证

Cardinal represents and warrants to SG that, other than as Fairly Disclosed to SG as at the date of this agreement, each of the statements set out in Schedule 4 is true and correct and not misleading or deceptive in any material respect as at the date of this agreement, on the Subscription Completion Date and on each day up to and including the end of the Offer Period.

Cardinal 向山东黄金陈述并保证，除本协议日期向山东黄金适当披露的之外，在本协议日期、收购完后日以及截至要约期结束的整个期间，附件 4 中载明的每项陈述在任何重大方面均为真实、正确，且不具有误导性或欺骗性。

#### 11.2 Cardinal's indemnity

##### Cardinal 的赔偿保证

Cardinal indemnifies the SG Indemnified Parties against all Losses incurred directly or indirectly as a result of any of the representations and warranties in clause 11.1 not being true and correct in any material respect.

Cardinal 向山东黄金受偿方赔偿对于因第 11.1 条中的任何陈述和保证在任何重大方面不真实和不准确而直接或间接发生的所有损失。

#### 11.3 SG's representations and warranties

##### 山东黄金的陈述与保证

SG represents and warrants to Cardinal that each of the statements set out in Schedule 5 is true and correct and not misleading or deceptive in any material respect as at the date of this agreement and on each day up to and including the end of the Offer Period.

山东黄金向 Cardinal 陈述并保证，在本协议日期以及截至要约期结束（含）的整个期间，附件 5 中载明的每项声明在任何重大方面均为真实、正确，且不具有误导性或欺骗性。



## 11.4 SG's indemnity

### 山东黄金的赔偿保证

SG indemnifies the Cardinal Indemnified Parties against all Losses incurred directly as a result of any of the representations and warranties in clause 11.3 not being true and correct in any material respect.

山东黄金向 Cardinal 受偿方赔偿因第 11.3 条中的任何陈述和保证在任何重大方面不真实、不正确而直接发生的所有损失。

## 11.5 Notifications

### 通知

Each of SG and Cardinal will promptly advise the other in writing if it becomes aware of any fact, matter or circumstance which constitutes or is reasonably expected to constitute a breach of any of the representations or warranties given by it under this clause 11.

如山东黄金或 Cardinal 知晓任何事实、事件或情形构成或其合理预期会构成对在本第 11 条项下任何陈述或保证的违反，则应当立即书面告知另一方。

## 11.6 Awareness and knowledge

### 知悉和知晓

Where any representation or warranty is, or any other provision of this agreement is, qualified by reference to Cardinal's awareness, knowledge, information, belief or similar, Cardinal's awareness, knowledge, information, belief or similar is deemed to include matters within the actual knowledge of each Cardinal Director and each member of Cardinal senior management and matters that each such person would have been aware of at the relevant time if that person had acted reasonably and diligently in the performance of that person's duties to Cardinal.

如果本协议的任何陈述、保证或其他条款受限于 Cardinal 的知晓、知悉、信息、信心或类似要求，则 Cardinal 的知晓、知悉、信息、信心或类似要求被视为包括每位 Cardinal 董事和每位 Cardinal 高级管理层成员实际知晓的事项，以及该等人员在履行其对 Cardinal 的职责时如果合理、勤勉地行事，则在相关时间本应知晓的事项。

## 11.7 Survival of representations and warranties

### 陈述与保证的持续有效

Each representation and warranty made or given in clauses 11.1 and 11.3:

在第 11.1 和 11.3 项下作出或给出的每项陈述与保证：

- (a) is severable;  
均是可分割的；
- (b) survives the termination of this agreement; and  
将在本协议终止后继续有效；且
- (c) is given with the intention that liability under it is not confined to breaches that are discovered before the date of termination of this agreement.

其项下的责任并不仅局限于在本协议终止日期之前发现的违约。

## 11.8 Survival of indemnities

### 赔偿保证的持续有效

Each indemnity in this agreement (including those in clauses 11.2 and 11.4):

本协议下的每个赔偿保证:

(a) is severable;

均是可分割的;

(b) is a continuing obligation which survives the termination of this agreement; and

系持续性义务, 将在本协议终止后继续有效; 且

(c) constitutes a separate and independent obligation of the party giving the indemnity from any other obligations of that party under this agreement.

构成给出保障一方在本协议下独立于该方其他义务的单独义务。

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## 12 Termination

### 终止

### 12.1 Termination rights

#### 终止权

Without limiting any other provision of this agreement, this agreement may be terminated:

在不限制本协议任何其他规定的情况下, 本协议可在下列情况下终止:

(a) **(withdrawal)** by SG or Cardinal, if SG withdraws the Takeover Bid as permitted by the Corporations Act for any reason, including non-fulfilment of a Condition, or the Offer lapses;

(撤回) 如果山东黄金在《公司法》允许的情形下, 因任何原因(包括任一要约条件未获满足或要约失效)撤回要约收购, 任一方终止本协议;

(b) **(Superior Proposal)** by SG, if a Superior Proposal is made or publicly announced by a third party;

(更优报价) 如果第三方提出或公开宣布更优报价, 山东黄金有权终止本协议;

(c) **(lack of support or breach):**

(缺乏支持或违约)

(i) by SG, if:

由山东黄金在发生如下情形时终止:

- (A) any Cardinal director does not recommend the Takeover Bid or having recommended the Takeover Bid, withdraws or adversely modifies its recommendation of the Takeover Bid, or otherwise makes a public statement indicating that they no longer support the Takeover Bid; or

任何 Cardinal 董事不推荐要约收购，或已向 Cardinal 股东推荐要约收购后撤回其推荐或作出不利修改，或公开宣布其将不再支持要约收购；或

- (B) any Cardinal director which has a Relevant Interest in Cardinal Shares qualifies or withdraws their Acceptance Intention;

在 Cardinal 股份中拥有相关权益的任何 Cardinal 董事在其接受要约的意向上附设条件或撤回其接受意向；

- (ii) by Cardinal, if a majority of the Cardinal Board either:

由 Cardinal 在大多数 Cardinal 董事出现以下情形时终止：

- (A) adversely change or withdraw their recommendation to Cardinal Shareholders in relation to the Takeover Bid; or

不利地变更或撤销其就要约收购向 Cardinal 股东作出的推荐；或

- (B) recommend a Competing Transaction,

推荐某竞争性交易，

in accordance with clause 4.6.

且上述行为系根据第 4.6 条作出。

- (iii) by either SG or Cardinal, if the other is in material breach of any term of this agreement (including a representation or warranty not being true and correct in any material respect), taken in the context of the Takeover Bid as a whole, provided that either SG or Cardinal, as the case may be, has, if practicable, given notice to the other setting out the relevant circumstances and the relevant circumstances continue to exist 5 Business Days after the time such notice is given;

在整体考虑本要约收购的情形下，如果山东黄金或 Cardinal 严重违反本协议的任何条款（包括任何陈述或保证在任何重大方面系不真实或不准确），则另一方可终止本协议，但前提是其已向对方发出通知，说明相关情况，且相关情况在该通知发出后的 5 个工作日内持续存在；

- (iv) by SG, if Cardinal breaches clause 8 or clause 9 in a manner which is not immaterial;

如 Cardinal 严重违反第 8 条或者第 9 条的规定，则山东黄金有权终止；

- (d) **(restraint)** by either SG or Cardinal, if a Court or other Regulatory Authority has issued a final and non-appealable order, decree or ruling or taken other action which permanently restrains or prohibits the Takeover Bid;  
  
(限令) 如有法院或其他监管机构发布最终且不可上诉的命令、法令或裁决, 或采取其他措施, 以永久限制或禁止要约收购, 山东黄金和 Cardinal 均可终止;
- (e) **(Material Adverse Change)** by SG, if a Material Adverse Change occurs;  
  
(重大不利变更) 如发生重大不利变更, 山东黄金有权终止;
- (f) **(Prescribed Occurrence)** by SG, if a Prescribed Occurrence occurs;  
  
(规定事件) 如发生规定事件, 山东黄金有权终止;
- (g) **(Insolvency)** by either SG or Cardinal, if the other party or, in the case of Cardinal, any of its Related Bodies Corporate, becomes Insolvent; or  
  
(资不抵债) 如果一方 (就 Cardinal 而言, 包括其任何关联法人) 资不抵债, 另一方可终止; 以及
- (h) **(Successful third party)** by either SG or Cardinal, if a person (other than SG or its Associates) has a relevant interest in more than 50.1% of Cardinal's Shares.  
  
(成功的第三方) 如果任何主体 (山东黄金或其关联方除外) 拥有 Cardinal 超过 50.1% 股份的相关权益, 山东黄金或 Cardinal 可提前终止本协议。

## 12.2 Automatic termination

### 自动终止

This agreement automatically terminates 5 Business Days after the date on which the Offer Period ends.

本协议在要约期终止日起的 5 个工作日后自动终止。

## 12.3 Termination

### 终止

Where a party has a right to terminate this agreement, that right for all purposes will be validly exercised if the party delivers a notice in writing to the other parties stating that it terminates this agreement. If such notice is not delivered within 30 Business Days of the party becoming aware of its right to terminate, the right to terminate for the relevant event shall expire.

如果一方有权终止本协议, 而该方向其他方发出书面通知, 说明其终止本协议, 则该权利的行使在所有方面均是有效的。如果该方未在意识到其拥有终止权利后的 30 个工作日内发出此类通知, 则相关事件对应的终止权利即归消灭。

## 12.4 Effect of termination

### 终止效果

In the event that a party terminates this agreement, or if this agreement otherwise terminates in accordance with its terms, then in either case all further obligations of the parties under this agreement, other than the obligations and rights set out in clauses 3.7, 5, 7, 10, 13, 14, 15 and 16 will immediately cease to be of further force and effect without further liability of any party to the others, provided that nothing in this clause 12.4 releases any party from liability for any pre-termination breach of this agreement.

如果一方终止本协议或者本协议根据其条款以其他方式被终止，则在任何一种情况下，则除了第 3.7、5、7、10、13、14、15 和 16 条中规定的义务和权利，各方在本协议项下的所有其他进一步义务将立即不再具有效力和作用，一方无需对其他方承担进一步的责任，但是第 12.4 条中的任何内容均不免除任何一方对于导致本协议提前终止的任何违约所应承担的责任。

## 12.5 Damages

### 损害赔偿

In addition to the rights of termination under clause 12.1 (or where otherwise duly terminated) but subject to clause 10.10, a non-defaulting party is entitled to damages for Losses suffered by it and expenses incurred by it as a result of the breach of the terms of this agreement.

受限于第 10.10 条，除第 12.1 条项下的终止权利（或以其他方式正式终止）之外，守约方亦有权就其遭受的损失及由于违约方违反本协议的条款而产生的支出获得损害赔偿。

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## 13 Confidential Information obligations

### 保密信息义务

SG acknowledges and agrees that it continues to be bound by the Confidentiality Agreement in respect of all information received by it from Cardinal on, before or after the date of this agreement.

山东黄金确认并同意，就其在本协议日期当天、之前和之后从 Cardinal 收到的所有信息而言，其将持续受保密协议的约束。

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## 14 Notices and other communications

### 通知与其他通信

#### 14.1 Form - all communications

##### 形式—所有通信

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

除非本协议另有明确规定，与本协议相关的所有通知、证明、同意、批准、弃权及其他通信必须：

(a) in writing;

以书面形式作出；

- (b) signed by the sender (if an individual) or an Authorised Officer of the sender; and

由发送方自己（如为个人）或发送方的授权管理人员签署；及

- (c) marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified, and, in the case of a communication to::

以详情中指明的人士为联系人，或者如果收件人另行通知，则以其最新通知中指定的人为联系人，且倘若：

- (i) SG, copied to Heath Lewis at King & Wood Mallesons (email: [Heath.Lewis@au.kwm.com](mailto:Heath.Lewis@au.kwm.com));Heath.Lewis@au.kwm.com); and

收信方为山东黄金，则应抄送金杜律师事务所的 Heath Lewis（电子邮箱：[Heath.lewis@au.kwm.cn](mailto:Heath.lewis@au.kwm.cn)）；或

- (ii) Cardinal, copied to Luke Dawson at HopgoodGanim Lawyers (email: [l.dawson@hopgoodganim.com.au](mailto:l.dawson@hopgoodganim.com.au)).

收信方为 Cardinal，则应抄送 HopgoodGanim 律师事务所的 Luke Dawson（电子邮箱：[l.dawson@hopgoodganim.com.au](mailto:l.dawson@hopgoodganim.com.au)）。

## 14.2 Delivery

### 送达

Communications must be:

所有通信必须：

- (a) left at the address set out or referred to in the Details;

送至在详情中载明或提及的地址；

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

通过邮资预付的普通邮递（或航空邮件，如适宜）发送至详情中列出或提及的地址；

- (c) sent by email to the address set out or referred to in the Details; or

通过电子邮件发送至详情中列出或提及的地址；或

- (d) given in any other way permitted by law.

以法律允许的任何其他方式作出。

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

但是，如果目标收件人已告知变更后的地址或传真号码，则通信必须发送至该地址或传真号码。

### 14.3 When effective

#### 何时生效

Communications take effect from the time they are received or taken to be received under clause 14.4 (whichever happens first) unless a later time is specified.

除非另有规定，通信自根据第 14.4 条的规定送达或被视为已送达（以先发生者为准）时生效。

### 14.4 When taken to be received

#### 何时视为送达

Communications are taken to be received:

通信将在如下时间视为已送达：

- (a) if sent by post, 3 days after posting (or seven days after posting if sent from one country to another); or

如通过邮寄发送，在投邮后 3 天（如从一国寄往另一国，则在投邮后 7 天）；或

- (b) if sent by email:

如通过电子邮件发送：

- (i) when the sender receives an automated message confirming delivery; or

发件人收到自动产生的确认送达的信息时；或

- (ii) when the sender receives a reply message from the recipient confirming receipt,

当发件人收到收件人确认通信已收到的回复时，

whichever happens first.

二者取孰早。

### 14.5 Receipt outside business hours

#### 工作时间外的送达

Despite clauses 14.3 and 14.4, if communications are received or taken to be received under clause 14.4 after 5.00pm in the place of receipt or on a non-Business Day, they are taken to be received at 9.00am on the next Business Day and take effect from that time unless a later time is specified.

尽管有第 14.3 条和第 14.4 条的规定，如果任何通信的送达时间或根据第 14.4 条被视为送达的时间为接收地下午 5 点之后或非工作日，则该等通信应视为在下一个工作日上午 9 点被送达并自该时间起生效，除非指定更晚的时间。

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## 15 Goods and services tax (GST)

### 商品与服务税

#### 15.1 Consideration GST exclusive

##### 对价不含商品及服务税

Unless expressly stated otherwise in this agreement, all amounts payable or consideration to be provided under this agreement are exclusive of GST.

除非本协议另有明确规定，否则本协议项下的所有应付款项或对价均不包括商品与服务税。

#### 15.2 Payment of GST

##### 商品及服务税的支付

If GST is payable on any supply made under this agreement, for which the consideration is not expressly stated to include GST, the recipient agrees to pay to the supplier an additional amount equal to the GST payable at the same time that the consideration for the supply, or the first part of the consideration for the supply (as the case may be), is to be provided. However:

如果需就本协议下提供的任何物品或服务支付商品及服务税，而本协议未明确规定其对价包括商品及服务税，则接收方同意在支付该等对价或对价的第一部分（视具体情况而定）的同时向提供方支付额外款项，其金额等于应支付的商品及服务税。但是：

- (a) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an adjustment note;

在提供方向接收方提供税务发票或调整的票据之前，接收方无需支付该额外款项；

- (b) if an adjustment event arises in respect of the supply, the additional amount must be adjusted to reflect the adjustment event and the recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment; and

如果就物品或服务出现任何调整事项，则必须调整额外金额以体现该调整事项，且接收方或提供方（视具体情况而定）必须支付任何必要的款项以反映该调整；及

- (c) this clause 15.2 does not apply to the extent that the GST on the supply is payable by the recipient under Division 84 of the GST Act.

如果根据商品及服务税法第 84 条，应由接收方支付与物品或服务有关的商品及服务税，则本第 15.2 条不适用。

#### 15.3 Reimbursements

##### 补偿

If a party is required under this agreement to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.



如果一方根据本协议被要求赔偿另一方，或支付或补偿另一方的费用，该方同意支付的相关款项将减去另一方（或其所属的商品及服务税团体的代表成员）有权获得的任何进项税抵扣。

## 15.4 Calculation of payments

### 支付金额的计算

If an amount payable under this agreement is to be calculated by reference to:

倘若本协议项下的任何应付金额：

- (a) the price to be received for a taxable supply then, for the purposes of that calculation, the price is reduced to the extent that it includes any amount on account of GST; and

将基于应税物品或服务的价格计算，则为计算之目的，如该价格包含商品及服务税，则该价格应当相应降低；及

- (b) the price to be paid or provided for an acquisition then, for the purposes of that calculation, the price is reduced to the extent that an input tax credit is available for the acquisition.

将基于待支付的或提供的购买价格计算，则为计算之目的，如该购买行为可享受进项税抵扣，该价格应当相应降低。

## 15.5 Interpretation

### 释义

For the purposes of this clause 15:

就第 15 条而言：

- (a) a term which has a defined meaning in the GST Act has the same meaning when used in this clause 15;

《商品及服务税法》中定义的术语用于本第 15 条时，应具有相同含义；

- (b) **GST Act** means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth); and

《商品及服务税法》是指《1999 年新税制（商品及服务税）法》（联邦）；以及

- (c) each periodic or progressive component of a supply to which section 156-5(1) of the GST Act applies will be treated as though it is a separate supply.

如一项物品或服务的任何周期性或累计性的部分适用《商品及服务税法》第 156-5(1) 条，则该部分将被视为一项单独的物品或服务。

## 15.6 Survival

### 继续有效

This clause 15 will survive termination of this agreement.

本第 15 条将在本协议终止后继续有效。

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## **16 Miscellaneous**

### **其他**

#### **16.1 Discretion in exercising rights**

##### **行使权利的酌定权**

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this agreement expressly states otherwise.

除非本协议另有明确规定，一方可以以其认为适当的任何方式（包括附加条件）行使权利或救济，或给予或拒绝给予同意。

#### **16.2 Partial exercising of rights**

##### **权利的部分行使**

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

如果一方未充分或在特定时间行使一项权利或救济，则该方仍可在之后行使该项权利或救济。

#### **16.3 No liability for loss**

##### **无损失责任**

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this agreement.

一方对因行使或试图行使、未能行使或延迟行使本协议项下的权利或补救措施而造成的损失不承担责任。

#### **16.4 Approvals and consents**

##### **批准与同意**

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

一方给予批准或同意，并不代表其就与同意或批准的标的物有关的任何情况作出或提供任何保证或陈述。

#### **16.5 Remedies cumulative**

##### **累积补救**

The rights and remedies in this agreement are in addition to other rights and remedies given by law independently of this agreement.

本协议中的权利和救济是对法律赋予的、独立于本协议的其他权利和救济的补充。

## **16.6 Variation and waiver**

### **变更与弃权**

A provision of this agreement or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

本协议的条款或本协议项下产生的权利不得被放弃或变更，除非受该等放弃或变更约束的一方或多方签署书面文件。

## **16.7 No merger**

### **不合并**

The warranties, undertakings and indemnities in this agreement do not merge on completion of any transaction contemplated by this agreement.

本协议中的保证、承诺和赔偿不会在本协议预期的任何交易完成后合并。

## **16.8 Indemnities**

### **赔偿**

The indemnities in this agreement are continuing obligations, independent from the other obligations of the parties under this agreement and continue after this agreement ends. It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity under this agreement.

本协议中的赔偿是持续的义务，独立于双方在本协议下的其他义务，并在本协议终止后继续存在。一方对本协议项下赔偿权利的行使不以其发生费用或支付款项为前提条件。

## **16.9 Enforceability**

### **可执行性**

For the purpose of this agreement:

为本协议之目的：

- (a) Cardinal is taken to be acting as agent and trustee on behalf of and for the benefit of all Cardinal Indemnified Parties; and

Cardinal 被视为代表所有 Cardinal 受偿方并为其利益行事的代理和受托人；且

- (b) SG is taken to be acting as agent and trustee on behalf of and for the benefit of all SG Indemnified Parties,

山东黄金被视为代表所有山东黄金受偿方并为其利益行事的代理和受托人，

and all of those persons are to this extent taken to be parties to this agreement.

且就上述目的而言，所有该等主体均被视为本协议的一方。

## **16.10 Further steps**

### **进一步措施**

Each party agrees, at its own expense, to do anything another party asks (such as obtaining consents, signing and producing documents and getting documents completed and signed):

每一方同意自费实施另一方要求的任何事项（例如取得同意、签署和制作文件，以及完成并签署文件）：

- (a) to bind the party and any other person intended to be bound under this agreement; or

以约束该方和任何其他拟受本协议约束的人；或

- (b) to show whether the party is complying with this agreement.

以表明该方是否遵守本协议。

## **16.11 Construction**

### **解释**

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this agreement or any part of it.

不得因一方负责准备或寻求依赖本协议或其任何部分，而以对该方不利的方式适用任何解释规则。

## **16.12 Costs**

### **费用**

Other than as expressly provided for in this agreement, the parties agree to pay their own legal and other costs and expenses in connection with the preparation, execution and completion of this agreement and other related documentation except for stamp duty.

除非本协议另有明确规定，双方同意自行支付与本协议及其他相关文件的编制、签署和完成相关的法律及其他费用与支出，但印花税除外。

## **16.13 Stamp duty**

### **印花税**

SG agrees to pay all stamp duty (including fines and penalties) payable and assessed on this agreement or in respect of a transaction evidenced by this agreement.

山东黄金同意支付就本协议或本协议证明的交易应付并核定的所有印花税（包括罚款和罚金）。

## **16.14 Entire agreement**

### **完整协议**

Except for the Confidentiality Agreement, this agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

除保密协议之外，本协议构成双方就本协议主题事项达成的完整协议，并取代先前就该主题事项达成的所有协议、谅解和谈判。

## **16.15 Assignment**

### **转让**

A party may not assign or otherwise deal with its rights under this agreement or allow any interest in them to arise or be varied in each case, without the prior written consent of the other parties.

未经其他方事先书面同意，一方不得转让或以其他方式处置其在本协议项下的权利，或允许其他人在该等权利中产生任何利益，或变更该等权利中的利益。

## **16.16 No representation or reliance**

### **无陈述或依赖**

Each party acknowledges that:

每一方在此确认：

- (a) no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this agreement, except for representations or inducements expressly set out in this agreement;

除本协议明确规定的陈述或诱因外，其他方（或代表其行事的任何人）均未向其作出任何陈述或其他诱因，以使其签订本协议；

- (b) it does not enter into this agreement in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this agreement; and

除本协议明确规定的任何陈述或诱因外，其未依赖任何其他方作出或代表其作出的任何陈述或其他诱因而签订本协议；以及

- (c) clauses 16.16(a) and 16.16(b) above do not prejudice any rights a party may have in relation to information which had been filed by another party with ASIC or ASX.

上述 16.16 (a) 和 16.16 (b) 条不影响一方就另一方已向澳大利亚证券投资委员会或澳交所提交的信息所享有的任何权利。

## **16.17 Governing law**

### **管辖法律**

This agreement is governed by the law in force in the place specified in the Details. Each party submits to the non-exclusive jurisdiction of the courts of that place.

本协议受详情中列明地点的有效法律管辖。每一方均接受该地法院的非排他性管辖权。

## **16.18 Counterparts**

### **文本**

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

本协议可签署多份文本。所有文本应共同构成同一份文件。

## **16.19 Severability**

### **可分割性**

If the whole or any part of a provision of this agreement is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this agreement has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this agreement or is contrary to public policy.

如果本协议任何条款的全部或部分内容在某一司法辖区无效、不可执行或不合法，则对于该司法辖区，该内容将被分割出来。本协议的其余部分完全有效，且该等规定在任何其他司法辖区的有效性或可执行性不受影响。如果分割改变了本协议的基本性质或违背了公共政策，则本条款无效。

**EXECUTED** as an agreement.

作为协议**签署**。

# Schedule 1 – Timetable

## 附件 1 – 时间表

Date 日期	Event 事件
19 June 2020 (pre-market open) 2020 年 6 月 19 日 (开市前)	Announcement Date 公告日  Parties issue a press release and Cardinal files a material change report and SG files an early warning report with the Canadian Securities Regulatory Authorities 双方发布新闻稿，Cardinal 提交重大变更报告，山东黄金向加拿大证券监管机构提交早期预警报告
17 July 2020 2020 年 7 月 17 日	Lodgement Date 交存日  Date SG lodges Bidder's Statement with ASIC and the Canadian Securities Regulatory Authorities and serves it on Cardinal and ASX 山东黄金向澳大利亚证券投资委员会和加拿大证券监管机构交存要约人声明，并向 Cardinal 和澳交所提交的日期
17 July 2020 2020 年 7 月 17 日	Cardinal lodges Target's Statement with ASIC and the Canadian Securities Regulatory Authorities and serves it on SG and ASX Cardinal 向澳大利亚证券投资委员会和加拿大证券监管机构交存目标公司声明，并向山东黄金和澳交所提交的日期
17 July 2020 2020 年 7 月 17 日	Register Date 注册日  Date set by SG pursuant to section 633(3) of the Corporations Act 山东黄金根据《公司法》第 633(3) 条确定的日期
20 July 2020 2020 年 7 月 20 日	Cardinal to provide SG with list of members as at 17 July 2020 pursuant to section 641 of the Corporations Act 根据《公司法》第 641 条，Cardinal 向山东黄金提供截至 2020 年 7 月 17 日的股东名单
22 July 2020 2020 年 7 月 22 日	Offer Date 要约日



	SG dispatches the Bidder's Statement to Cardinal Shareholders 山东黄金 向 Cardinal 股东发出要约人声明
22 July 2020 2020 年 7 月 21 日	Cardinal dispatches the Target's Statement to Cardinal Shareholders Cardinal 向 Cardinal 股东发出目标公司声明
21 September 2020 2020 年 9 月 21	Offer Period ends - unless extended in accordance with the Corporations Act 要约期终止- 除非根据《公司法》被延长  Cardinal files a press release and a material change report with the Canadian Securities Regulatory Authorities regarding completion of the Offer Cardinal 向加拿大证券监管机构提交关于完成要约的新闻稿和重大变更报告

## Schedule 2 – Conditions to the Offer

### 附件 2 — 要约条件

The Offer, and any contract resulting from the acceptance of the Offer, are subject to the following conditions:

要约以及因接受要约所产生的任何合同均需遵守以下条件:

- 1 **(minimum acceptance)** during or at the end of the Offer Period, SG has received acceptance of the Offer which give SG a Relevant Interest in at least 50.1% of Cardinal Shares (on a fully diluted basis);

(最低接受比例) 在要约期和要约期结束时, 山东黄金收到对于要约的接受, 使其在至少 50.1% 的 Cardinal 股份 (在完全摊薄的基础上) 上持有相关权益;

- 2 **(FIRB)** before the end of the Offer Period, either:

(外国投资委员会) 在要约期结束前:

- (a) SG has received a written notice under the FATA from the Treasurer (or the Treasurer's delegate) stating that, or to the effect that, the Australian Commonwealth Government does not object to the acquisition of all the Cardinal Shares by SG under the Takeover Bid, either without conditions or subject only to Standard Tax Conditions; or

山东黄金收到财政部长 (或其授权的人员) 依据《外国收购法》出具的书面通知, 其内容或大体意思是澳大利亚联邦政府不反对山东黄金根据要约收购获得所有 Cardinal 股份, 此等不反对可以是无条件的或者受限于标准税收条件; 或者

- (b) following notice of the proposed acquisition of all the Cardinal Shares by SG under the Takeover Bid having been given by SG to the Treasurer under the FATA, the Treasurer ceases to be empowered to make any order under Part 3 of FATA;

山东黄金依据《外国收购法》向财政部长发出有关山东黄金拟通过要约收购获得所有 Cardinal 股份的通知后, 财政部长不再有权根据《外国收购法》第 3 部分作出任何命令;

- 3 **(Chinese regulatory approvals)** before the end of the Offer Period, SG has received all relevant approvals required from:

(中国监管机构审批) 在要约期结束前, 山东黄金已经取得以下监管机构的全部相关审批:

- (a) the National Development and Reform Commission of the People's Republic of China (or its relevant local branch);

中华人民共和国国家发展和改革委员会 (或其相关地方分支机构);

- (b) the Ministry of Commerce of the People's Republic of China (or its relevant local branch); and

中华人民共和国商务部（或其有关地方分支机构）；及

- (c) the State Administration of Foreign Exchange of the People's Republic of China (or its relevant local branch),

中华人民共和国国家外汇管理局（或其有关的地方分局），

for or in relation to the acquisition of all the Cardinal Shares by SG under the Takeover Bid, including payment of the consideration by SG under the Takeover Bid;

用于或关于山东黄金通过要约收购对 Cardinal 全部股份进行收购，包括支付要约收购下的对价；

- 4 **(no litigation)** between the Announcement Date and the end of the Offer Period (each inclusive), no litigation against any member of the Cardinal Group, which may reasonably result in judgement of A\$2,000,000 or more, is commenced, threatened to be commenced, announced or made known to SG (whether or not becoming public) or Cardinal;

（无诉讼）自公告日至要约期结束之日（均包含当天），未人士针对任一 Cardinal 集团成员提起或威胁提起经合理预期可能会导致判决金额达 200 万澳元或以上的诉讼，亦未有任何此等诉讼被公布、被山东黄金知晓（无论是否公开）或被 Cardinal 知晓；

- 5 **(no regulatory action)** between the Announcement Date and the end of the Offer Period (each inclusive):

（无监管行动）自公布日至要约期届满之日（均包含当天），未出现因要约引起或与要约有关的：

- (a) there is not in effect any preliminary or final decision, order or decree issued by a Regulatory Authority; and

任何有效的监管当局所发出的任何初步或最终决定、命令或法令；及

- (b) no application is made to any Regulatory Authority (other than by SG or any of its Related Bodies Corporate), or action or investigation is announced, threatened or commenced by a Regulatory Authority,

向任何监管机构提出的申请（山东黄金或其任一关联法人提出的除外），或监管机构宣布、威胁将启动或已经启动的任何行动或调查；

in consequence of, or in connection with, the Offer (other than a determination by ASIC or the Takeovers Panel in exercise of the powers and discretions conferred by the Corporations Act), which:

而上述任何一项中的内容（除澳大利亚证券交易委员会或并购委员会依据《公司法》赋予的权力和自由裁量权所作出的决定之外）：

- (c) restrains or prohibits (or if granted could restrain or prohibit), or otherwise materially adversely impacts on, the making of the Offer or the completion of any transaction contemplated by the Offer (whether subject to conditions or not) or the rights of SG in respect of Cardinal and the Cardinal Shares to be acquired under the Offer; or

限制或禁止（或如果一旦作出，将可能限制或禁止）或实质性地负面影响要约的作出、要约所拟交易的完成（无论有无前提条件）或山东黄金对于 Cardinal 和要约项下拟收购的 Cardinal 股份的权利；或

- (d) requires the divestiture by SG of any Cardinal Shares, or the divestiture of any assets of Cardinal or any member of the Cardinal Group, SG or its Related Bodies Corporate or otherwise;

要求山东黄金剥离任何 Cardinal 股份，或要求剥离 Cardinal 或其集团成员、山东黄金或其关联法人或其他主体的任何资产；

- 6 **(regulatory approvals)** between the Announcement Date and the end of the Offer Period (each inclusive), any approvals, consents, waivers, exemptions or declarations that are required by law, or by any government agency, to permit:

（监管机构的批准）自公告日至要约期结束之日（均包含当天），法律或任何政府机构所要求的批准、同意、放弃、豁免或声明，以允许：

- (a) the Offer to be lawfully made to and accepted by Cardinal Shareholders; and

依法向 Cardinal 股东发出要约并被其接受；和

- (b) the Offer to be completed,

要约的完成，

are granted, given, made or obtained on an unconditional basis and remain in full force and effect in all respects, and do not become subject to any notice, intimation or indication of intention to revoke, suspend, restrict, modify or not renew them;

已经在无条件的基础上被授予、给予、作出或获得，并在所有方面均保持完全的效力和作用，且不受限于任何撤销、中止、限制、修改或不予延期的通知、暗示或意向表示；

- 7 **(no material acquisitions or disposals)** between the Announcement Date and the end of the Offer Period (each inclusive), no member of the Cardinal Group acquires or disposes of, or enters into or announces any agreement for the acquisition or disposal of, any material asset or business, or enters into any corporate transaction, which would or would be likely to involve a material change in the manner in which the Cardinal Group conducts its business or the nature (including balance sheet classification), extent or value of the assets or liabilities of the Cardinal Group as at the Announcement Date.

（无重大收购和处置）自公告日至要约期结束之日（均包含当天），未有任何 Cardinal 集团成员收购、处置、订立或宣布任何协议以收购或处置任何重大资产或业务，或订立任何公司交易，从而导致或可能导致 Cardinal 集团在业务开展方式或者该集团在截至公告日期的资产或负债的性质（包括资产负债表分类）、范围或价值发生重大的变化。

Without limitation, the following events or actions will be deemed to trigger this condition;

在不限制前述规定的情况下，下列事件或行为将触发此条件：

- (a) any member of the Cardinal Group disposes of, or enters into or announces any agreement for the disposal of, any Mineral Rights;

任何 Cardinal 集团成员处置或者订立或宣布任何协议以处置任何矿权;

- (b) any member of the Cardinal Group makes any change to its constitutional documents;

任何 Cardinal 集团成员对其组织性文件作出任何更改;

- (c) any member of the Cardinal Group commences business activities not already carried out as at the Announcement Date, whether by way of acquisition or otherwise;

无论是通过收购或其他方式, 任何 Cardinal 集团成员开始从事在公告日尚未开展的业务活动;

- (d) any member of the Cardinal Group acquires, leases, disposes of, or agrees to acquire, lease or dispose of, any business, assets, entity or undertaking, the value of which exceeds A\$500,000 (individually or in aggregate);

任何 Cardinal 集团成员收购、租赁、处置或同意收购、租赁或处置价值超过 50 万澳元 (单独或合计) 的任何业务、资产、实体或企业;

- (e) any member of the Cardinal Group enters into any contract or commitment (including in respect of financial indebtedness) requiring payments by the Cardinal Group in excess of A\$500,000 (individually or in aggregate) other than any payment required by law; or

除法律要求的付款以外, 任何 Cardinal 集团成员签订任何 (包括有关财务负债的) 合同或承诺, 该等合同或承诺要求 Cardinal 集团支付超过 50 万澳元 (单独或合计) 的款项; 或

- (f) any member of the Cardinal Group agrees to incur capital expenditure from the Announcement Date of more than A\$500,000 (individually or in aggregate);

任何 Cardinal 集团成员同意自公告日起, (单独或合计) 发生超过 50 万澳元的资本支出;

- 8 **(third party rights)** between the Announcement Date and the end of the Offer Period (each inclusive), no third party exercises, purports to exercise, or announces an intention to exercise, any change of control rights, pre-emptive rights, deemed offer or disposal rights, termination or modification rights, acceleration rights or other similar right in any material contracts to which any member of the Cardinal Group is a party, as a result of either the announcement of the Offer or any change of control which may occur as a result of acceptances of the Offer;

(**第三方权利**) 自公告日至要约期结束之日 (均包含当天), 对于任何 Cardinal 集团成员作为一方的任何重大合同, 没有第三方由于要约的宣布或因接受要约可能导致的任何控制权变更而行使、打算行使或宣布有意行使该等合同下的控制权变更权利、优先购买权、视作要约或处置的权利、终止或修改的权利、加速权或其他类似权利;

- 9 **(no Material Adverse Change)** between the Announcement Date and the end of the Offer Period (each inclusive), no Material Adverse Change Occurs;

(**无重大不利变更**) 自公告日至要约期结束之日 (均包含当天), 未发生重大不利变更;

10 **(no material breach of the agreement)** between the Announcement Date and the end of the Offer Period (each inclusive), SG does not become entitled to terminate this agreement, as a result of a material breach of clause 8 or 11 of this agreement; and

（无重大违约）自公告日至要约期结束之日（均包含当天），山东黄金没有因为出现对本协议第 8 条或第 11 条的重大违反而有权终止本协议；且

11 **(no Prescribed Occurrence)** between the Announcement Date and the end of the Offer Period (each inclusive), there are no Prescribed Occurrences.

（无规定事件）自公告日至要约期结束之日（均包含当天），未发生规定事件。

## Schedule 3 – Prescribed Occurrences

### 附件 3 — 规定事件

- 1 **(Conversion)** any member of the Cardinal Group converts all or any of its securities into a larger or smaller number of securities.  
  
(转换) 任何 Cardinal 集团成员将其全部或任何证券转换为更多或更少数量的证券；
- 2 **(Reduction of share capital)** any member of the Cardinal Group resolves to reduce its share capital in any way or reclassifies, combines, splits or redeems or repurchases directly or indirectly any of its securities.  
  
(减少股本) 任何 Cardinal 集团成员决定以任何方式减少其资本，或直接或间接重新划分、合并、拆分、赎回或取消其任何证券；
- 3 **(Buy-back)** any member of the Cardinal Group enters into a buy-back agreement or undertakes any further buy-back or resolves to approve the terms of a buy-back agreement under the Corporations Act.  
  
(回购) 任何的 Cardinal 集团成员签订回购协议、进行任何进一步回购或决定批准公司法项下的该等协议的条款；
- 4 **(Distribution)** any Cardinal Group Member makes or declares, or announces an intention to make or declare, any distribution (whether by way of dividend, capital reduction or otherwise and whether in cash or in specie).  
  
(分派) 任何 Cardinal 集团成员作出或宣布任何分派（无论是通过分红、减资或其他方式，无论是现金或实物），或公布其进行或宣布任何分配的意图。
- 5 **(Issuing or granting shares or options)** any member of the Cardinal Group: issues shares or grants an option over its shares or agrees to make such an issue or grant such an option, other than as disclosed by Cardinal to SG before the date of this agreement or pursuant to the exercise or conversion of any Cardinal Options on issue prior to the date of this agreement.  
  
(发行或授予股份或期权) Cardinal 集团的任何成员：发行股份或授予其股票期权，或同意发行此类股票或授予此类期权，但 Cardinal 在本协议日期之前已向山东黄金披露的以及由于行使或转换本协议日期之前已发行的任何 Cardinal 期权的除外。
- 6 **(Securities or other instruments)** Any member of the Cardinal Group Issues, or agree to issue, securities or other instruments convertible into shares or debt securities.  
  
(证券或其他工具) Cardinal 的任何成员发行或同意发行证券或其他可转换为股票或债券的工具。
- 7 **(Charges)** any member of the Cardinal Group charges, or agrees to charge, the whole or a substantial part of the Cardinal Group's business or property.  
  
(抵押) 任何 Cardinal 集团成员抵押或同意抵押 Cardinal 集团全部或重大的业务或财产。



- 8      **(Winding up)** any member of the Cardinal Group resolves that it be wound up or is subject to an order by a Court for the winding up of that relevant member of the Cardinal Group.
- (清算) Cardinal 集团的任何成员决定进行清算或将根据法院命令进行清算。
- 9      **(Appointment of a liquidator)** any member of the Cardinal Group is subject to the appointment of a liquidator, or a provisional liquidator.
- (任命清算人) Cardinal 集团的任何成员被任命清算人或临时清算人。
- 10     **(Appointment of administration)** any member of the Cardinal Group is subject to the appointment of an administrator.
- (任命管理人) Cardinal 集团的任何成员被任命管理人。
- 11     **(Deed of company arrangement)** any member of the Cardinal Group enters into a deed of company arrangement.
- (公司重组契约) 任何 Cardinal 集团成员签署公司重组契约。
- 12     **(Appointment of a receiver)** any member of the Cardinal Group is subject to the appointment of a receiver, or a receiver and manager, in relation to the whole, or a substantial part, of the property of any member of the Cardinal Group.
- (任命接管人) 就任何 Cardinal 集团成员的全部或重大财产任命接管人或接管人和管理人。
- 13     **(Insolvency)** any member of the Cardinal Group becomes Insolvent.
- (资不抵债) Cardinal 集团的任何成员资不抵债。

## Schedule 4 – Cardinal's representations and warranties

### 附件 4— Cardinal 的陈述与保证

- 1 **(Incorporation)** Cardinal and each of its Subsidiaries is a valid existing corporation registered under the laws of its place of incorporation.  
  
(设立) Cardinal 及其附属公司系根据各自设立地法律设立并有效存续的公司
- 2 **(Statutory registers)** Cardinal and each of its Subsidiaries has maintained statutory registers and books in accordance with the laws of its place of incorporation.  
  
(法定登记册) Cardinal 及其各附属公司均按照其设立地法律保存有法定的登记册和账簿。
- 3 **(Execution and corporate power)** the execution and delivery of this agreement by Cardinal has been properly authorised by all necessary corporate actions of Cardinal. Cardinal has full corporate power and lawful authority to execute and deliver this agreement and to consummate and perform or cause to be performed its obligations under this agreement in accordance with its terms.  
  
(签署和公司权力) 就本协议的签署与交付, Cardinal 已通过全部必要的公司行动取得适当授权。Cardinal 拥有完全的公司权力和法律权限以签署、交付本协议, 按照本协议条款完成并履行或促使他人履行其在本协议下的义务。
- 4 **(No contravention or impediment)** this agreement and performance by Cardinal of its obligations under this agreement do not contravene the constitution of any member of the Cardinal Group or any law by which any member of the Cardinal Group is bound and does not result in the interest of Cardinal in any Subsidiary being terminated or modified.  
  
(不存在违反或障碍) 本协议和 Cardinal 对其在本协议项下义务的履行不违反 Cardinal 集团任何成员的章程或对任何成员有约束力的任何法律, 亦不会导致 Cardinal 对于任何附属公司的权益被终止或修订。
- 5 **(Binding obligations)** (subject to laws generally affecting creditors' rights and the principles of equity) this agreement constitutes legal, valid and binding obligations on Cardinal.  
  
(有约束力的义务) (受限于衡平法原则和有关债权人权利的通用法律) 本协议构成对 Cardinal 的合法、有效且有约束力的义务。
- 6 **(Disclosure)** Cardinal has in good faith Fairly Disclosed to SG all information known to it (having made reasonable enquiries) as at the date of this agreement regarding matters affecting or relating to the Cardinal Group:  
  
(披露) Cardinal 已经善意地向山东黄金适当披露了截至本协议日期其 (经合理查询后) 知晓的影响或有关 Cardinal 集团的如下事项的信息:  
  
(a) which is not already in the public domain; and  
  
尚未进入公共范畴; 或

- (b) which would have, or is reasonably likely to have, resulted in a reasonable bidder not entering into this agreement at all or only entering into this agreement on materially different terms,

将会导致或经合理判断很可能会导致合理的要约人完全不签署本协议，或按照显著不同的条款签署，

excluding any information which has been redacted to the extent necessary to remove any non-public market sensitive information.

但排除已作必要编辑以移除任何非公开市场敏感信息的任何信息。

- 7 **(Material information)** Cardinal has provided all material information in relation to all royalties, and contingent future payments related to production, in connection, with Mineral Rights or the Cardinal Group's business.

**(重大信息)** Cardinal 已经提供了有关矿权或 Cardinal 集团业务的全部权益金和生产相关的未来或有付款的所有重大信息。

- 8 **(Continuous disclosure)** to the best of Cardinal's knowledge, Cardinal is not in breach of its continuous disclosure obligations under the Listing Rules and the TSX Company Manual and to the Canadian Securities Regulatory Authorities and is not relying on the carve-out in Listing Rule 3.1A to withhold any information from disclosure and has no confidential material change reports filed in Canada.

**(持续披露)** 尽 Cardinal 所知，Cardinal 没有违反其在上市规则和多伦多证券交易所公司手册项下以及对加拿大证券监管机构的持续披露义务，亦没有依赖上市规则 3.1A 条的除外条款拒绝披露任何信息，且未在加拿大提交任何保密的重大变更报告。

- 9 **(Complete and accurate)** all the historical and factual information provided to SG by Cardinal in connection with this agreement, whether under due diligence or not (excluding any information which has been redacted to the extent necessary to remove any non-public market sensitive information), was prepared and provided in good faith and is complete and accurate and is not misleading, whether by way of omission or otherwise, in any material respect.

**(完整且准确)** Cardinal 就本协议向山东黄金提供的所有关于历史和事实的信息（无论是否因尽职调查而提供，但不含已作必要编辑以移除任何非公开市场敏感信息的任何信息），都是本着善意原则准备与提供，在任何重大方面均是完整和真实的，且不因遗漏或其他任何原因而具有误导性。

- 10 **(Compliance)** to the best Cardinal's knowledge, each Cardinal Group Member and their Officers have complied in all material respects with all Australian and foreign laws and regulations applicable to them (including in relation to anti-bribery and corruption) and orders of Australian and foreign governmental agencies having jurisdiction over them and have all material licenses, permits and franchises necessary for them to conduct their respective businesses as presently being conducted.

**(合规)** 尽 Cardinal 所知，每个 Cardinal 集团成员及其就职人员均在所有重大方面遵守对其适用的澳大利亚和外国全部法律法规（包括有关反贿赂和反腐败的法律法规）以及对其有管辖权的澳大利亚和外国政府部门发布的命令，并各自拥有开展其当前业务所需要的全部重要许可、批准和特许权。

- 11 **(Conduct of business)** since 31 December 2019, the business of the Cardinal Group was conducted in the usual, ordinary and proper course and since the date of this agreement each member of the Cardinal Group complied with clause 8.

(业务开展) 自 2019 年 12 月 31 日起, Cardinal 集团的业务按惯常、正常且适当的方式开展, 且自本协议日期起, Cardinal 集团每一成员均已遵守第 8 条。

12 **(No default)** no Cardinal Group Member:

(无违约) 任何 Cardinal 集团成员:

- (a) is in default under any material document, agreement or instrument binding on it or its assets; nor

均没有违反对其或其资产有约束力的任何重大文件和协议; 且

- (b) is aware of anything that has occurred which is or would with the giving of notice or lapse of time constitute an event of default, prepayment event or similar event, or give another party thereto a termination right or right to accelerate any right or obligation, under any such document or agreement with such an effect,

均不知晓发生任何事情, 该等事情构成或者随着通知的发出或时间的推移将会构成任何文件下的违约事件、提前还款事件或类似事件, 或使得相关的另一方享有终止权或有权加速任何权利或义务,

in each case where such default, occurrence or event would have, or is reasonably likely to have, a material adverse effect on Cardinal.

而上述违反行为、事情或事件具有或经合理判断很可能对 Cardinal 具有重大不利影响。

13 **(Securities)** Cardinal's issued securities as at the date of this agreement are:

(证券) Cardinal 截至本协议日期的已发行证券如下:

Number 数量	Class 类型
500,024,522	Ordinary shares 普通股
39,592,102	Cardinal Options Cardinal 期权

Other than as identified above or as otherwise disclosed to SG in writing prior to the date of this agreement, no Cardinal Group Member has issued or agreed to issue any other securities or instruments which are still outstanding and which may convert into Cardinal Shares or securities of any member of the Cardinal Group.

除上述列明的或在本协议日期前以书面形式向山金披露的证券外, 任何 Cardinal 集团成员均没有发行或同意发行可以转换为 Cardinal 股份或任何成员证券的、仍流通在外的其他证券或契据。

14 **(No Encumbrances)** there is no Encumbrance over all or any of the assets or revenues of any Cardinal Group Member other than:

(无权利负担) 任何 Cardinal 集团成员的全部及任何资产和收入上均不存在权利负担, 下述除外:

- (a) any Encumbrances granted in the ordinary course of business consistent with past practice and which are not in excess of (i) \$100,000 per Encumbrance, or (ii) \$500,000 in aggregate of all such Encumbrances;

在正常业务过程中授予的、符合以往惯例的任何权利负担，且该等权利负担 (i) 单项不超过 100,000 澳元，且 (ii) 合计不超过 500,000 澳元；

- (b) as Fairly Disclosed to SG; or

已经向山东黄金适当披露；和

- (c) registered on the PPSR prior to the date of this agreement.

在本协议日期之前已于动产担保登记处登记。

- 15 **(Tax)** all material Tax, levies, assessments, contributions, fees, rates, duties and other governmental or municipal charges or impositions including all material royalties (other than those that may still be paid without penalty or interest) for which are due and payable by any member of the Cardinal Group, including any penalty or interest have been paid;

（税务）Cardinal 集团任何成员到期应付的所有重大税务、征收、核定、献金、费用、收费、关税和其他政府性或市政收费及课税（包括所有重大的权益金）均已支付（包括罚款和利息），可延后支付而不会产生罚款或利息的除外。

- 16 **(Insolvency)** Cardinal and its Subsidiaries are not Insolvent and no steps have been taken or legal proceedings started or (to the best of its knowledge and belief, after due enquiry) threatened against any member of the Cardinal Group, for its winding-up, dissolution, administration or re-organisation or for the enforcement of any Encumbrance over all or any of its revenues or assets or for the appointment of a receiver, administrator, administrative receiver, conservator, custodian, trustee or similar officer of it or of all or any of its assets which could reasonably be expected to result in a Material Adverse Change.

（资不抵债）Cardinal 及其附属公司均没有资不抵债，且未有任何人针对 Cardinal 集团的任何成员采取行动或启动法律程序或（在适当询问后，尽其所知所信）威胁启动法律程序，以寻求其清盘、解散、接管或重组，或对其所有或任何收入或资产上的任何权利负担进行执行，或就其所有或任何资产任命接管人、管理人、行政接管人、保管人、托管人、受托人或类似人员，而该等行为经合理预期可能导致重大不利变更。

- 17 **(shares in Subsidiaries)** Cardinal is the full legal and beneficial owner of all of the issued shares in the capital of all of its Subsidiaries (which are all fully paid ordinary shares).

（附属公司的股份）Cardinal 是其所有附属公司股本中全部已发行股份（系已全额缴纳的普通股）的法律和受益所有权人。

- 18 **(No claims)** other than as Fairly Disclosed by Cardinal to SG or disclosed to ASX or TSX prior to the date of this agreement, as at the date of this agreement there are no existing or threatened claims, litigations, disputes of more than \$1,000,000, in each case where written notice has been given or proceedings have been brought against any member of the Cardinal Group or their directors.

（无索赔）除 Cardinal 在本协议日期之前已经向山东黄金适当披露或向澳交所或多伦多证券交易所披露的情形之外，截至本协议之日，不存在已经提起的或威胁要提起（即已经发出书面通知或已经针对 Cardinal 集团任一成员或其董事启动法律程序）的、金额超过 100 万澳元的索赔、诉讼和争议。

- 19 **(No disputes)** to the best of Cardinal's knowledge there is no current, pending or threatened material dispute between any member of the Cardinal Group and any Regulatory Authority which would have a material adverse effect on the Cardinal Group and, no such dispute is anticipated, nor is there any current, pending or threatened Tax audit or investigation of any member of the Cardinal Group.

（无争议）尽 Cardinal 所知，Cardinal 集团任一成员与任何监管机构之间均不存在现存、未决或威胁将提出的、对 Cardinal 集团具有重大不利影响的任何重大争议，且预期不会发生该等争议，亦不存在现存的、未决或威胁将提起的针对 Cardinal 集团任何成员的税务审计或调查。

- 20 **(Related party transactions)** other than as Fairly Disclosed by Cardinal to SG, there are no related party transaction between any Cardinal Group Member and a related party (as defined in the Corporations Act or for the purposes of applicable accounting policies or standards). With respect to the related party transactions that have been Fairly Disclosed to SG, such transactions have been conducted on an arm's length basis and in compliance with transfer pricing principles, laws and requirements applied by tax authorities in all relevant jurisdictions.

（关联方交易）除 Cardinal 已向山东黄金适当披露的之外，任何 Cardinal 集团成员与其关联方（如公司法所定义或就适用的会计政策或标准而言）之间不存在关联方交易。就已向山东黄金适当披露的关联方交易，该等交易在公平基础上进行，并符合所有相关司法管辖区的税务主管机关适用的转移定价原则、法律和要求。

- 21 **(Employment)** to the best Cardinal's knowledge, each Cardinal Group Member has complied with, and is in compliance with, all applicable employment laws in relevant jurisdictions, including requirements in relation to wages, working hours, employer contribution under superannuation or other social security schemes, and severance and termination.

（雇佣）尽 Cardinal 所知，每一 Cardinal 集团成员已遵守且当前符合相关司法管辖区的所有适用的雇佣法律，包括有关工资、工作小时、养老和其他社会保险机制下的雇主缴纳部分、遣散费和终止雇佣的要求。

- 22 **(Mineral Rights)** to the best of the knowledge and belief of the Cardinal Directors (after having made reasonable enquiries):

（矿权）尽 Cardinal 董事（在合理查询后）所知所信：

- (a) Cardinal's Subsidiaries holds all of the beneficial and legal interest in the Mineral Rights and no other person has any rights of whatsoever nature in respect of the Mineral Rights;

Cardinal 附属公司持有矿权的全部受益和法律权益，且没有其他人士就矿权持有任何性质的任何权利；

- (b) the Mineral Rights were acquired by the relevant Cardinal Group Member lawfully and in compliance with all applicable procedural requirements;

矿权的取得系由相关 Cardinal 集团成员合法完成，且符合所有适用的程序要求；

- (c) the Mineral Rights are not liable to cancellation or forfeiture for any reason and there is no proceeding or dispute of any nature, affecting, or likely to affect, the Mineral Rights;



矿权不因任何原因而可能被撤销或没收，且不存在任何性质的、影响或可能影响矿权的程序或争议；

- (d) Cardinal's Subsidiaries have complied with all provisions of the Mineral Rights, the Ghanaian Minerals and Mining Act, 2006 (as amended) and other relevant laws in so far as they apply to the Mineral Rights;

Cardinal 附属公司已遵守矿权的所有条款、加纳 2006 年《矿产和矿业法》（含其修订）和其他适用于矿权的相关法律；

- (e) the Mineral Rights are valid and currently in good standing, including (but not limited to) all taxes and fees (if any), rents, expenditures and other outgoings having been paid and all returns (if any) having been submitted;

矿权是有效的且状态良好，包括（但不限于）所有税项和费用（如有）、租金、支出和其他开销均已支付，且所有申报表（如有）均已提交；

- (f) the Mineral Rights are validly subsisting, and in full force and effect pursuant to and in accordance with the Ghanaian Minerals and Mining Act, 2006;

矿权系有效存续，并根据加纳 2006 年《矿产和矿业法》具有完全的效力和作用；

- (g) there are no unsatisfied writs of execution relating to the Mineral Rights;

不存在未满足的有关矿权的执行令状；

- (h) there are no environmental liabilities relating to or affecting the Mineral Rights nor are there any circumstances relating to the Mineral Rights which may reasonably be expected to give rise to future environmental liabilities and no environmental bonds are required to be lodged in relation to the Mineral Rights;

不存在有关或影响矿权的环境责任，不存在涉及矿权、经合理预期未来可能会导致环境责任的情形，亦不存在需要就矿权缴纳的环境保证金；

- (i) no person has any agreement, option or right capable of becoming an agreement, option or right for the acquisition of the Mineral Rights or any part thereof or any interest therein;

没有任何人士持有任何协议、期权或权利，使其能够拥有协议、期权或权利以购买全部或部分矿权或其上任何权益；

- (j) the Takeover Bid does not result in the Mineral Rights becoming subject to forfeiture, suspension or cancellation or other adverse action or conditions being imposed on the Mineral Rights;

本要约收购不会导致矿权被没收、暂停或撤销，或被施加其他不利行为或条件；

- (k) the Mineral Rights are not subject to any prior, on-going or potential claims by any small-scale mining right holders who previously held certain Mineral Rights, and no Cardinal Group Member is obligated to pay any royalty, compensation or other fees to any of those small-scale mining right holders;



矿权不受限于曾经持有该等矿权的小型采矿权持有人提出的任何先前、正在进行的或潜在的索赔，且 Cardinal 集团成员均无义务向任何该等小型采矿权持有人支付任何权益金、赔偿或其他费用；

- (l) the Acquisition was in compliance with Ghanaian laws; and

矿权收购符合加纳法律；且

- (m) no Cardinal Group Member is obliged to pay any further compensation to any holders of surface right whose rights in relation to an area the subject of the Mineral Rights have been affected by the Mineral Rights.

Cardinal 集团成员均无义务向对于矿权覆盖区域的权利受矿权影响的地表权持有人支付任何进一步补偿。

23 **(Environmental Permits)** each Cardinal Group Member:

（环境许可）各 Cardinal 集团成员：

- (a) is, so far as Cardinal is aware, in compliance with applicable environmental laws in all relevant jurisdictions; and

Cardinal 所知，当前均遵守所有相关司法管辖区内适用的全部环境法律；且

- (b) has obtained all necessary environmental permits for conducting mining activities and exercising the rights granted by the Mineral Rights,

均已取得开展矿业活动和行使矿权下的权利所必要的全部环境许可，

and no investigation, inquiry or proceedings has been announced, threatened, commenced (or is likely to commence) which could reasonably be expected to result in any environmental permits held by a Cardinal Group Member being revoked or suspended.

24 **(Subscription Shares)** the Subscription Shares:

（认购股份）认购股份：

- (a) will be issued fully paid; and

将缴足发行；和

- (b) will rank equally in all respects with the Cardinal Shares already on issue as from their issue date, including the payment of any distributions following allotment.

将与在其发行日期已经发行的 Cardinal 股份在各方面享有同等权益，包括在配股后任何分派的支付。

25 **(No restriction)** in reliance on the warranty provided by SG in Schedule 5, Item 7 and 9, there is no restriction on issue of the Subscription Shares and the recipient of the Subscription Shares will acquire full legal title to the relevant Subscription Shares on Subscription Completion, subject to registration in the Register.

（无限制）基于山东黄金在附件 5 第 7 条和第 9 条中提供的保证，认购股份的发行不存在没有限制，认购股份的接收者将在认购完成日取得有关认购股份的全部合法权利，但须在登记册登记。

- 26      **(No restriction of sale)** following compliance by Cardinal with clause 7.4(a)(iii) in respect of the Subscription Shares, an offer of the Subscription Shares for sale or transfer (or an assignment of a right in respect of an interest in the Subscription Shares) after the Subscription Completion Date may be made without a disclosure document.

(无出售限制) 在 Cardinal 就认购股份遵守第 7.4(a)(iii)条后, 在认购完成日之后, 有关认购股份的出售或转让 (或认购股份上某项权益的转让) 的要约无需披露文件即可发出。

- 27      **(No breach in relation to Subscription)** the offer, issue and official quotation of the Subscription Shares comply with:

(无与认购相关的违约) 认购股份的要约、发行及正式报价符合:

- (a)      the Corporations Act, the ASX Listing Rules and, subject only to the receipt of conditional and final listing approval of the TSX, with the TSX Company Manual; and

《公司法》、澳交所上市规则和 (在收到多伦所证券交易所的附条件且最终的上市批准的唯一前提下) 多伦所证券交易所公司手册; 和

- (b)      all other obligations and agreements binding on Cardinal.

对 Cardinal 有约束力的所有其他义务和协议。

## Schedule 5 – SG’s representations and warranties

### 附件 5 — 山东黄金的陈述与保证

- 1        **(Incorporation)** it is a valid existing corporation registered under the laws of its place of incorporation.  
  
          **(设立)** 山东黄金系根据设立地法律设立并有效存续的公司。
- 2        **(Execution)** the execution and delivery of this agreement has been properly authorised by all necessary corporate actions of SG.  
  
          **(签署)** 山东黄金已通过全部必要的公司行为取得适当授权以签署并交付本协议。
- 3        **(Power)** it has full power and lawful authority to execute and deliver this agreement and to consummate and perform or cause to be performed its obligations under this agreement in accordance with its terms.  
  
          **(权力)** 山东黄金拥有完全的权力和法律权限以签署和交付本协议，并按照本协议条款完成和履行或促使履行其在本协议下的义务。
- 4        **(Binding obligations)** (subject to laws generally affecting creditors’ rights and the principles of equity) this agreement constitutes legal, valid and binding obligations on it.  
  
          **(有约束力的义务)** (受限于衡平法和影响债权人权利的通用法律) 本协议构成对山东黄金的合法、有效且有约束力的义务。
- 5        **(Insolvency)** it is not Insolvent.  
  
          **(资不抵债)** 山东黄金没有资不抵债。
- 6        **(Payment)** it will have available to it sufficient cash amounts to enable it to perform its obligations to pay the total cash consideration payable to Cardinal Shareholders under the Takeover Bid.  
  
          **(付款)** 山东黄金将取得足够的现金以履行其在要约收购下的向 Cardinal 股东支付全部对价的义务。
- 7        **(No restriction)** it is not prevented from acquiring the Subscription Shares by virtue of FATA.  
  
          **(无限制)** 其未被《外国收购法》禁止取得认购股份。
- 8        **(Subsidiary)** it is a wholly owned subsidiary of Shandong Gold Mining Co., Ltd..  
  
          **(附属公司)** 其是山东黄金股份有限公司全资附属公司。
- 9        **(Sophisticated investor)** it is a ‘professional’ or ‘sophisticated’ investor within the meaning of section 708 of the Corporations Act and it is otherwise a person to

whom Cardinal is permitted to offer the Subscription Shares under the relevant securities laws applicable to such offer.

(成熟投资者) 山东黄金为《公司法》第 708 条所指的“专业”或“成熟”的投资者，且根据相关适用的证券法律，Cardinal 可以向其提供认购股份。

- 10 (No disclosure document) it is aware that no disclosure document has been prepared for the purposes of the Corporations Act, or the relevant securities laws in any other jurisdiction, in connection with the offer of the Subscription Shares.

(无披露文件) 其知晓未根据《公司法》或任何其他司法管辖区的相关证券法，就认购股份要约编制披露文件。

- 11 (Canadian Disclosure) it is aware that the Subscription Shares are being offered pursuant to an exemption from the prospectus requirements in Canada in accordance with Ontario Securities Commission Rule 72-503 – Distributions Outside Canada, and accordingly, that:

(加拿大披露) 其知晓，认购股份的提供系基于对安大略省证券委员会第 72-503 号规则（加拿大境外配股）中有关加拿大招股说明书要求的豁免，因此：

- (a) the Subscription Shares have not been qualified for distribution by prospectus in any jurisdiction of Canada;

认购股份无资格在加拿大任何司法管辖区通过招股说明书进行分配；

- (b) the Subscription Shares may not be offered or sold in Canada during the course of their distribution except pursuant to a Canadian prospectus or a prospectus exemption;

认购股份在其分配过程中不得在加拿大提供或出售，除非系基于加拿大招股说明书或招股说明书的豁免；

- (c) it would not be materially less advantageous for you to effect resale of the Subscription Shares through the facilities of the ASX than through the facilities of the TSX;

如山东黄金通过澳交所销售认购股份，不会较通过多伦多证券交易所销售显著不利；

- (d) it is purchasing the Subscription Shares for investment purposes, and not with a view to effecting a distribution of the Subscription Shares; and

山东黄金购买认购股份是基于投资目的，而不是为了认购股份的分配；和

- (e) it has no present intention to effect a distribution or resale of the Subscription Shares in any jurisdiction of Canada.

其目前无意在加拿大任何司法管辖区分配或销售认购股份。

## Schedule 6 – Mineral Rights

### 附件 6-矿权

- 1      Namdini Mining Lease  
Namdini 采矿租约
- 2      Kungongo Prospecting Licence with license number – RL9/29  
Kungongo 勘探许可证（许可证号– RL9/29）
- 3      Bongo Reconnaissance Licence with license number – PL9/29, PL9/37, PL9/38  
Bongo 勘测许可证（许可证号 – PL9/29、PL9/37、PL9/38）
- 4      Ndongo Prospecting Licence with license number – PL9/13, PL9/19, PL9/22, PL9/36  
Ndongo 勘探许可证（许可证号– PL9/13、PL9/19、PL9/22 和 PL9/36）
- 5      Subin Kasu Prospecting Licence (also referred to as the Subranum Prospecting Licence) with license number - PL/309  
Subin Kasu 勘探许可证（亦称为 Subranum 勘探许可证）（许可证号- PL/309）

## Schedule 7 – Cardinal Options

### 附件 7— Cardinal 期权

	<b>Class</b> 类别	<b>Total number</b> 总数	<b>Ascribed Value per Cardinal Option (\$)</b> 每份 Cardinal 期权的赋予价值 (澳元)
1	Expiring 12 March 2021, exercisable at \$1.00 per share 2021 年 3 月 12 日到期, 行权 价每股 1 澳元 Designated “OP6” 指定为 “OP6”	1,867,817	\$0.0378 0.0378 澳元
2	Expiring 12 April 2022, exercisable at \$0.50 per share 2022 年 4 月 12 日到期, 行权 价每股 0.5 澳元 Designated “OP2” 指定为 “OP2”	18,500,000	Final Offer Price less \$0.50 最终出价低于 0.5 澳元
3	Expiring 21 December 2022, exercisable at \$0.59 per share 2022 年 12 月 21 日到期, 行权 价每股 0.59 澳元 Designated “OP8” 指定为 “OP8”	2,180,049	Final Offer Price less \$0.59 最终出价低于 0.59 澳元
4	Expiring 21 December 2022, exercisable at \$0.679 per share 2022 年 12 月 21 日到期, 行权 价每股 0.679 澳元 Designated “OP7” 指定为 “OP7”	2,180,049	\$0.1005 0.1005 澳元

	<b>Class</b> 类别	<b>Total number</b> 总数	<b>Ascribed Value per</b> <b>Cardinal Option (\$)</b> 每份 Cardinal 期权的赋予价值 (澳元)
5	Expiring 21 December 2022, exercisable at \$0.75 per share  2022 年 12 月 21 日到期, 行权 价每股 0.75 澳元  Designated "OP5" 指定为 "OP5"	1,000,000	\$0.0808  0.0808 澳元
6	Expiring 21 December 2022, exercisable at \$0.965 per share  2022 年 12 月 21 日到期, 行权 价每股 0.965 澳元  Designated "OP4" 指定为 "OP4"	2,018,100	\$0.0420  0.0420 澳元
7	Expiring 10 December 2024, no exercise price  2024 年 12 月 9 日到期, 无行 权价  Designated "OP9" 指定为 "OP9"	5,476,530	N/A 不适用
8	Expiring 10 December 2024, no exercise price  2024 年 12 月 10 日到期, 无行 权价  Designated "OP11" 指定为 "OP11"	6,369,557	N/A 不适用
	<b>TOTAL</b> 合计	<b>39,592,102</b>	

In this Schedule 7, Final Offer Price means the Offer Price at the time of acquisition of the relevant Cardinal Option.

在本附件 7 中, “最终出价” 指在收购相关 Cardinal 期权时的要约价格。



# Bid Implementation Agreement

## Signing page

### 签署页

**DATED:** 18 June 2020

日期: 2020 年 6 月 18 日

**SIGNED** by **LIU QIN** as authorised  
representative for **SHANDONG GOLD**  
**MINING (HONG KONG) CO., LIMITED** in  
the presence of:

由刘钦作为山东黄金矿业（香港）有限公司  
授权代表在如下人员见证下签署：

Signature of witness  
见证人签名

Name of witness (block letters)  
见证人姓名（清晰印刷体）

By executing this document the  
signatory warrants that the signatory is  
duly authorised to execute this  
document on behalf of SHANDONG  
GOLD MINING (HONG KONG) CO.,  
LIMITED

通过签署本文件，签字人保证其拥有正  
式授权以代表山东黄金矿业（香港）有  
限公司签署本文件

SIGNED by LI TAO as authorised  
representative for SHANDONG GOLD  
MINING CO., LTD in the presence of:

由李涛作为山东黄金矿业股份有限公司  
授权代表在如下人员见证下签署:



Signature of witness

见证人签名



Name of witness (block letters)

见证人姓名 (清晰印刷体)

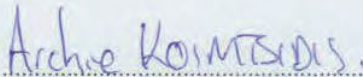
By executing this document the  
signatory warrants that the signatory is  
duly authorised to execute this  
document on behalf of SHANDONG  
GOLD MINING CO., LTD

通过签署本文件，签字人保证其拥有正  
式授权以代表山东黄金矿业股份有限公  
司签署本文件

EXECUTED by **CARDINAL RESOURCES** )  
**LIMITED** in accordance with section 127(1) )  
of the Corporations Act 2001 (Cth) by )  
authority of its directors: )  
由 **CARDINAL RESOURCES LIMITED** 董事 )  
根据 2001 年公司法（联邦）第 127（1）条 )  
签署 )



Signature of director  
董事签名



Name of director (block letters)  
董事姓名（清晰印刷体）

Signature of director/company  
secretary\*

董事/公司秘书签名

\*delete whichever is not applicable

\*如不适用请删除

Name of director/company secretary\*  
(block letters)

董事/公司秘书姓名（清晰印刷体）

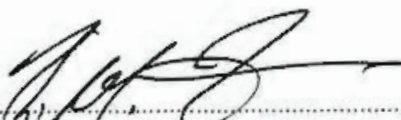
\*delete whichever is not applicable

\*如不适用请删除

EXECUTED by CARDINAL RESOURCES )  
LIMITED in accordance with section 127(1) )  
of the Corporations Act 2001 (Cth) by )  
authority of its directors: )  
由 CARDINAL RESOURCES LIMITED 董事 )  
根据 2001 年公司法（联邦）第 127（1）条 )  
签署 )

.....  
Signature of director  
董事签名

.....  
Name of director (block letters)  
董事姓名（清晰印刷体）



Signature of director/company  
secretary\*

董事/公司秘书签名

\*delete whichever is not applicable

\*如不适用请删除



Name of director/company secretary\*  
(block letters)

董事/公司秘书姓名（清晰印刷体）

\*delete whichever is not applicable

\*如不适用请删除