

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme
ACN/ARSN

Predictive Discovery Limited (ASX: PDI) (PDI)
127 171 877

1. Details of substantial holder (1)

Name
ACN/ARSN (if applicable)

Perseus Mining Limited (ASX/TSX: PRU) (**Perseus**) and each of the entities listed in Annexure A
106 808 986

There was a change in the interests of the
substantial holder on 6/09/2024
The previous notice was given to the company on 14/08/2024
The previous notice was dated 14/08/2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary securities	324,994,903	13.82%	466,814,670	19.86%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14 August 2024	Perseus	On-market purchase	\$1,008,000 (\$0.21 per share)	4,800,000 ordinary shares	4,800,000
5 September 2024	Perseus	Off-market purchase	\$17,824,348.74 (\$0.22 per share)	81,019,767 ordinary shares	81,019,767
5 September 2024	Perseus	Acquisition of a relevant interest under section 608(8) of the Corporations Act pursuant to Share Sale Agreements with respect to ordinary fully paid shares in PDI between Perseus and various sellers (Sellers) dated 5 September 2024 (Share Sale Agreements), copies of which are annexed to this notice as Annexure B. Under the Share Sale Agreements, Perseus is taken to have a relevant interest in the shares in PDI held by the Sellers in anticipation of the share transfer being completed, at which point in	\$11,760,000 (\$0.21 per share)	56,000,000 ordinary shares	56,000,000

		time Perseus will become the registered holder of the shares and have a relevant interest under section 608(1)(a) of the Corporations Act.			
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Note: Perseus confirms it has cash settled all of the cash settled equity swaps referenced in its Form 603 Notice of Initial Substantial Holder Notice dated 14 August 2024 and therefore no longer holds any such economic interest in PDI.

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Perseus	Perseus	Perseus	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth) (Corporations Act) as the holder of the shares.	4,800,000 ordinary shares	4,800,000
Perseus	Counterparty of the cash settled equity swaps referenced in Perseus' Form 603 Notice of Initial Substantial Holder Notice dated 14 August 2024	Perseus	Acquisition of a relevant interest under section 608(8) of the Corporations Act pursuant to off-market transfer.	81,019,767 ordinary shares	81,019,767
Perseus	Argonaut Securities (Nominees) Pty Ltd	Perseus	Relevant interest under section 608(1)(b) and (c) of the Corporations Act by having the power to exercise, or control the exercise of, the voting power or the power to dispose of, or control the power to dispose of, the securities	324,994,903 ordinary shares	324,994,903
Perseus	The Sellers pursuant to the Share Sale Agreements	Perseus	Acquisition of a relevant interest under section 608(8) of the Corporations Act pursuant to the Share Sale Agreements.	56,000,000 ordinary shares	56,000,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
Perseus	Level 2, 437 Roberts Road, Subiaco WA 6008
Each of the entities listed in Annexure A	See Annexure A

Signature

print name Martijn Bosboom

General Counsel and Company Secretary

sign here



Date 6 September 2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is Annexure A of 2 pages (including this page) marked Annexure A mentioned in the accompanying Form 604 (Notice of change of interests of substantial holder) signed by me and dated 6 September 2024:



Name: Martijn Bosboom

Title: General Counsel and Company Secretary

Name	ACN/ ARSN	Association	Address
Perseus Mining Limited	106 808 986		Level 2, 437 Roberts Road, Subiaco WA 6008
Subsidiaries of Perseus Mining Limited:			
Centash Holdings Pty Ltd	141 361 373	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Occidental Gold Pty Ltd	074 444 367	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Ghana Holdings Pty Ltd	166 708 578	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Sun Gold Resources Ltd	112 572 068	Related body corporate	4 Chancery Court 147A Giffard Road East Cantonments, Accra, Ghana
Perseus ERX Holdings Pty Ltd	009 146 794	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Slipstream LP Pty Ltd	609 761 686	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus CDI No 1 Pty Ltd	629 842 959	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus CDI No 2 Pty Ltd	629 842 968	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus DS JV Pty Ltd	631 285 633	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Mali Holdings Pty Ltd	646 340 187	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Mining Services Pty Ltd	648 849 218	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Corporate Finance Pty Ltd	648 849 736	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Perseus Sudan Holdings Pty Ltd	659 193 987	Related body corporate	Level 2, 437 Roberts Road, Subiaco WA 6008
Occidental Gold SARL		Related body corporate	Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Mining Côte d'Ivoire S.A.		Related body corporate	Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perex SARL		Related body corporate	Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Mining Services SARL		Related body corporate	Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Mining (Ghana) Limited Company		Related body corporate	4 Chancery Court 147A Giffard Road East Cantonments, Accra, Ghana
Amara Mining (Côte d'Ivoire) Limited		Related body corporate	Collingham House 6-12 Gladstone Road Wimbledon, London SW19 1QT, United Kingdom
Perseus Côte d'Ivoire Limited		Related body corporate	Collingham House 6-12 Gladstone Road Wimbledon, London SW19 1QT, United Kingdom
Amara Mining Limited		Related body corporate	Collingham House 6-12 Gladstone Road Wimbledon, London SW19 1QT, United Kingdom
Perseus Yaouré SARL		Related body corporate	Abidjan Cocody, les Deux Plateaux, rue L125,

			lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Canada Limited		Related body corporate	89 High Street East Mississauga, Ontario Canada L5G 3E7
Orca Gold Inc		Related body corporate	Suite 2600, Three Bentall Centre, 595 Burrard Street Vancouver BC V7X 1L3 Canada
Roberts Road Insurance Company Limited		Related body corporate	Heritage Hall, Le Marchant Street, St Peter Port, Guernsey GY1 4HY
Perseus Mining Yaouré S.A.		Related body corporate	Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Perseus Ghana Exploration Limited Company		Related body corporate	4 Chancery Court 147A Giffard Road East Cantonments, Accra, Ghana
Kojina Resources Company Limited		Related body corporate	4 Chancery Court 147A Giffard Road East Cantonments, Accra, Ghana
Perseus Services DMCC		Related body corporate	Office 1302, Jumeirah Bay X3 Tower, Cluster X, Jumeirah Lake Towers, Dubai, UAE
Perseus Mining Fimbiasso S.A.		Related body corporate	Abidjan Cocody, les Deux Plateaux, rue L125, lot 2139, ilot 186 bis, 28 BP 571 Abidjan 28 Côte d'Ivoire
Shark (BVI) Inc		Related body corporate	Jayla Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands
Sand Metals Co Limited		Related body corporate	Alamarat st. 3 Villa No. 22 Block 9A East Khartoum, Sudan
Meyas Sand Minerals Co Limited		Related body corporate	Alamarat st. 3 Villa No. 22 Block 9A East Khartoum, Sudan
Sudan (BVI) Inc		Related body corporate	Jayla Place, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands
Perseus ORR Holdings Pty Ltd	147 917 299	Related body corporate	Suite 22, Level 1, 513 Hay St, Subiaco WA 6008
OreCorp Resources Pty Ltd	144 012 395	Related body corporate	Unit 22, 513 Hay Street, Subiaco WA 6008
OreCorp Nyanzaga Pty Ltd	647 798 543	Related body corporate	Suite 22, 513 Hay St, Subiaco WA 6008
OreCorp Ree Pty Ltd	156 539 061	Related body corporate	Unit 22, 513 Hay Street, Subiaco WA 6008
OreCorp International Pty Ltd	147 186 123	Related body corporate	Unit 22, 513 Hay Street, Subiaco WA 6008
Perseus Nyanzaga (UK) Ltd		Related body corporate	Suite 1, 7th Floor 50 Broadway, London, United Kingdom, SW1H 0BL
OreCorp Mining Mauritius Limited		Related body corporate	No. 5 President John Kennedy Street 3rd Floor, Rogers House Port Louis Mauritius
OreCorp Tanzania Limited		Related body corporate	Mwanza, Nyamagana, Nyamagana, 33101, Capri point Area, Capri point, 114, W, N/A
Nyanzaga Mining Company Limited		Related body corporate	Mwanza, Nyamagana, Nyamagana, 33101, Capri point Area, Capri point, 114, W, n/a
Sotta Mining Corporation Limited		Related body corporate	Mwanza, Nyamagana, Nyamagana, 33101, Capri Point Area, CAPRI POINT, 114, Block "W", X

ANNEXURE B

This is **Annexure B** of 52 pages (including this page) marked Annexure B mentioned in the accompanying Form 604 (Notice of Notice of change of interests of substantial holder) signed by me and dated 6 September 2024:



Name: Martijn Bosboom

Title: General Counsel and Company Secretary

**THE ENTITY SPECIFIED IN SCHEDULE 1
(SELLER)**

and

**PERSEUS MINING LIMITED
(BUYER)**

SALE AGREEMENT

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THIS AGREEMENT is made the 5th day of September 2024

BETWEEN

THE ENTITY SPECIFIED IN SCHEDULE 1 (Seller);

AND

PERSEUS MINING LIMITED (ACN 106 808 986) of Level 2, 437 Roberts Road, Subiaco, Western Australia (**Buyer**).

RECITALS

- A.** The Seller has agreed to sell, and the Buyer has agreed to buy, the Sale Shares on the terms, and subject to the conditions, of this agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

These meanings apply unless the contrary intention appears:

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in section 12 of the Corporations Act.

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

ASX Operating Rules means the operating rules of ASX in force from time to time.

Business Day means a day other than a Saturday, Sunday or public or bank holiday in Perth, Western Australia.

Buyer CGT Declaration means a declaration (in the ATO form NAT 74879-06.2016 or any replacement or successor of such form) from the Buyer that either:

- (a) the Buyer is an Australian resident as defined in section 995-1 of the ITAA 1997; or
- (b) the Call Option Shares are not indirect Australian real property interests as defined in section 995-1 of the ITAA 1997,

that covers (at least) the period between the date when the contract for the sale and purchase of the Call Option Shares is entered into under clause 5.4 and the date when the transfer of the Call Option Shares to the Seller is completed.

Buyer Takeover Bid means a takeover bid under Chapter 6 of the Corporations Act for Shares, made by the Buyer or an Associate of the Buyer.

Buyer Scheme means:

- (a) a scheme of arrangement or compromise proposal under Part 5.1 of the Corporations Act under which Shares are transferred to the Buyer (or an Associate of the Buyer) or are cancelled, such that the Company becomes a wholly-owned subsidiary of the Buyer or its Associate/s; or

- (b) a selective capital reduction under Part 2J of the Corporations Act under which all Shares, other than Shares held by the Buyer (or an Associate of the Buyer), are cancelled.

Call Option has the meaning given in clause 5.1.

Call Option Activation Date means:

- (a) in the case of a Buyer Takeover Bid, the earliest date on which both of the following conditions are satisfied:
 - (i) a Buyer Takeover Bid is made at a Price that exceeds the Purchase Price which is unconditional, or has become unconditional; and
 - (ii) the Buyer has a Relevant Interest in not less than 50.1% of all Shares (determined on a fully diluted basis); or
- (b) in the case of a Buyer Scheme, the date on which the Buyer Scheme at a Price that exceeds the Purchase Price is approved by the court in accordance with section 411(4)(b) of the Corporations Act.

Call Option Exercise Period means the period commencing on the Call Option Activation Date and ending 5 Business Days thereafter.

Call Option Shares means that number of Shares as is equal to the number of Sale Shares, or such lesser number of Shares as the Buyer beneficially owns at the time of exercise of the Call Option.

Cancellation Fee means an amount payable by the Buyer to the Seller calculated under clause 6.2 in cash equal to the excess of the Price per Share under the Buyer Scheme over the Purchase Price multiplied by the number of Call Option Shares.

Cancellation Notice means a notice from the Buyer to the Seller, substantially in the form set out in Schedule 3.

CHESS means Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd.

Company means Predictive Discovery Limited (ACN 127 171 877).

Completion means the completion of the sale and purchase of the Sale Shares in accordance with clause 3.

Completion Date means the date on which Completion occurs.

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

Encumbrance means:

- (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, flawed deposit arrangement or security interest under the *Personal Property Securities Act 2009* (Cth);
- (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or

- (c) third party right or interest or any right arising as consequence of the enforcement of a judgment,

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

Exercise Notice means an exercise notice in the form set out in Schedule 2.

Expiry Date means 5pm on 31 December 2025.

Government Agency means any government, governmental, semi-governmental, administrative, fiscal, judicial or quasi judicial body, department, commission, authority, tribunal, agency or entity.

GST has the same meaning as in the GST Law.

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

GST Law means the same as "GST Law" means in the A New Tax System (Goods and Services Tax) Act 1999 (Cth) or, if that Act does not exist for any reason, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulation made under that Act.

Insolvency Event means:

- (a) in relation to a party which is a company, the happening of one or more of the following events:
 - (i) an order is made, or a resolution is passed for the winding up, dissolution or administration of the party or one of its related bodies corporate;
 - (ii) the party institutes any proceedings or arrangements for the liquidation of, or a receiver is appointed to, the party or one of its related bodies corporate;
 - (iii) a receiver, a receiver and manager, administrator or similar officer is appointed over or a distress or execution is levied over the assets of the party or one of its related bodies corporate;
 - (iv) the party, or one of its related bodies corporate, suspends payment of its debts or is unable to pay its debts as and when they fall due;
 - (v) the party, or one of its related bodies corporate, makes or offers to make an arrangement with its creditors or a class of them; or
 - (vi) anything analogous to, or of similar effect to anything described above has occurred in respect of the party under the law of any relevant jurisdiction; and
- (c) in relation to a party which is an individual, the happening of one or more of the following events:
 - (i) an administrator or person having a similar or analogous function under the law of any jurisdiction has been appointed in respect of the party;

- (ii) the party has entered into or taken steps or proposes to enter into, any arrangement, composition or compromise for the benefit of all or any class of its creditors or members or a moratorium involving any of them;
- (iii) a distress, attachment or execution has been levied or become enforceable against the party or any of its assets;
- (iv) the party is able to pay its debts as and when they fall due;
- (v) the party is taken under applicable laws to be unable to pay its debts, or has stopped or suspended, or threatened to stop or suspend, payment of all or a class of its debts;
- (vi) a sequestration order has been made against the estate of the party or a petition for the making of a sequestration order against the estate of the party has been presented, or the party has presented such a petition against themselves;
- (vii) the party has presented a declaration of intention under section 54A of the *Bankruptcy Act 1966* (Cth); or
- (viii) anything analogous to, or of similar effect to anything described above has occurred in respect of the party under the law of any relevant jurisdiction.

ITAA 1997 means the *Income Tax Assessment Act 1997* (Cth).

Market Participant has the meaning given in the ASX Operating Rules.

Price means:

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

in each case expressed in Australian dollars and including the cash value of any Rights to be paid by the Company as part of and conditional upon any such offer. If an element of the Price needs to be converted into

Australian dollars that price must be converted into Australian dollars applying the WM/Reuters Closing Spot Exchange Rate published at 4.00pm London time on the date that the relevant transaction is announced or entered into (as applicable),

and for the avoidance of doubt is the final price being offered at the time of exercise of the Call Option (inclusive of any increases in price under a Buyer Takeover Bid or Buyer Scheme that have occurred following that transaction first being announced).

Private Sale has the meaning given to that term in clause 4.1(a)(ii).

Profit Share Amount means:

- (a) the number of Shares sold by the Buyer under the Third Party CoC Transaction and/or the Private Sale (as the case may be);

multiplied by:
- (d) 50% of the difference between the Purchase Price and the Third Party Acquisition Price.

Purchase Consideration has the meaning given to that term in clause 2.2.

Purchase Price means \$0.21 per Share.

Related Body Corporate has the meaning given in the Corporations Act.

Relevant Interest has the meaning given in Chapter 6 of the Corporations Act.

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

Sale Shares means the number of Shares specified in Schedule 1.

Scheme means:

- (a) a scheme of arrangement proposal under Part 5.1 of the Corporations Act for some or all of the issued and outstanding Shares; or
- (b) a selective capital reduction under Part 2J of the Corporations Act under which all Shares, other than Shares held by one person (or a person and his or her or its Associates), are cancelled.

Seller CGT Declaration means a declaration (in the ATO form NAT 74879-06.2016 or any replacement or successor of such form) from the Seller that either:

- (a) the Seller is an Australian resident as defined in section 995-1 of the ITAA 1997; or
- (b) the Sale Shares are not indirect Australian real property interests as defined in section 995-1 of the ITAA 1997,

that covers the date of Completion.

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

Taxation Administration Act means the *Taxation Administration Act 1953* (Cth).

Third Party Acquisition Price means the price per Share sold by the Buyer under the Third Party CoC Transaction and/or the Private Sale (as the case may be) determined using the principles set out in paragraphs (a) and (b) of the definition of "Price".

Third Party CoC Transaction means either:

- (a) a takeover bid under Chapter 6 of the Corporations Act for Shares for some or all of the issued and outstanding Shares; or
- (e) a Scheme,

made by any party other than the Seller, the Buyer or an Associate of the Seller or the Buyer.

1.2 Interpretation

- (a) Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this agreement, except where the context makes it clear that a rule is not intended to apply.
- (b) A reference to:
 - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document (including this agreement) or agreement, or a provision of a document (including this agreement) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a party to this agreement or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
 - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person;
 - (v) anything (including a right, obligation or concept) includes each part of it; and
 - (vi) a date or time means that date or time in Perth, Western Australia.
- (c) A singular word includes the plural, and vice versa.
- (d) A word which suggests one gender includes the other gender.
- (e) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.

- (f) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (g) The word agreement includes an undertaking or other binding arrangement or understanding, whether or not in writing.
- (h) The words subsidiary, holding company and related body corporate have the same meanings as in the Corporations Act.
- (i) A reference to dollars or \$ is to an amount in Australian currency.
- (j) If a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.
- (k) A day is to be interpreted as the period of time commencing at midnight and ending 24 hours later.

1.3 Non Business Days

If the day on or by which a person must do something under this agreement is not a Business Day:

- (a) if the act involves a payment that is due on demand, the person must do it on or by the next Business Day; and
- (b) in any other case, the person must do it on or by the previous Business Day.

2. SALE AND PURCHASE OF SALE SHARES

2.1 Sale and purchase

On Completion, the Seller must sell and the Buyer must buy each Sale Share for the Purchase Price free from all Encumbrances.

2.2 Consideration

The consideration payable by the Buyer to the Seller for the sale and purchase of the Sale Shares is the Purchase Price multiplied by the number of Sale Shares (**Purchase Consideration**).

2.3 Title, property and Rights

Title to and property in the Sale Shares and Rights associated with them:

- (a) until Completion, remain solely with the Seller; and
- (b) pass to the Buyer with effect from Completion.

3. COMPLETION

3.1 Time and place of Completion

Completion will take place as soon as practicable on the date that is two (2) Business Days following the date of this agreement, or any other time, date and place agreed by the parties.

3.2 Seller obligations prior to Completion

If the Sale Shares are held on CHESS, the Seller must, if requested by the Buyer prior to Completion, instruct the controlling participant for the Sale Shares on CHESS to arrange for conversion of the holding to issuer sponsored.

3.3 Buyer's obligations at Completion

At Completion, the Buyer must either:

- (a) if the Sale Shares are held on CHESS:
 - (i) instruct its Market Participant to execute a "Special Crossing" for the transfer of the Sale Shares from the Seller to the Buyer in accordance with the ASX Operating Rules; and
 - (ii) ensure that its Market Participant is in funds for an amount equal to the Purchase Consideration; or
- (b) if the Sale Shares are, or will be, held on the issuer sponsored sub-register of the Company, pay the Purchase Consideration to the Seller by electronic funds transfer in immediately available funds to an account specified by the Seller to the Buyer not less than 24 hours before Completion.

3.4 Seller's obligations at Completion

At Completion, the Seller must execute and deliver all necessary documents and give all necessary instruments to ensure that all right, title and interest in the Sale Shares passes from the Seller to the Buyer free from all Encumbrances and either:

- (a) if the Sale Shares are held on CHESS, instruct its Market Participant to execute a "Special Crossing" for the transfer of the Sale Shares from the Seller to the Buyer in accordance with the ASX Operating Rules; or
- (b) if the Sale Shares are held on the issuer sponsored sub-register of the Company, deliver to the Buyer a completed share transfer form for the Sale Shares in favour of the Buyer as transferee, duly executed by the registered holder as transferor.

3.5 Simultaneous actions at Completion

The obligations of the parties under clauses 3.3 and 3.4 are interdependent and must be performed, as nearly as possible, simultaneously. If any obligation specified in clause 3.3 or 3.4 is not performed at Completion then, at the election of the party to whom the obligation is owed and without prejudice to any other rights of the parties, Completion is taken not to have occurred and any documents delivered or payment made under this clause 3 must be returned to the party that delivered it or paid it.

3.6 Foreign resident CGT withholding tax

- (a) If the Seller is:
 - (i) a non-resident of Australia, the Seller makes a declaration under subsection 14-225(2) of Schedule 1 of the Taxation Administration Act that the Sale Shares are, and will be, membership interests but not indirect Australian real property interests (as defined

under the ITAA 1997) from the date of this document up to and including Completion; or

- (ii) a resident of Australia, the Seller makes a declaration under subsection 14-225(1) of Schedule 1 of the Taxation Administration Act that it is, and will be, an Australian resident (as defined under the ITAA 1997) from the date of this document up to and including Completion.
- (b) If Completion occurs later than six months after the date of this document, the Seller must deliver a copy of the Seller CGT Declaration to the Buyer at least five (5) Business Days before Completion.
- (c) The Buyer acknowledges that:
 - (i) each of the declarations given by the Seller under clause 3.6(a) and (if applicable) any further declaration under clause 3.6(b) is a declaration for the purposes of section 14-210(3) of Schedule 1 to the Taxation Administration Act; and
 - (ii) provided that the Buyer does not, acting reasonably, know that any such declaration is false, the Buyer will not:
 - (A) withhold any amount under Subdivision 14-D of Schedule 1 to the Taxation Administration Act from the Purchase Price and any other consideration provided under this agreement; or
 - (B) pay any amount under Subdivision 14-D of Schedule 1 to the Taxation Administration Act to the Commissioner of Taxation, in connection with the Purchase Price and any other consideration provided under this agreement.

4. PROFIT SHARE

4.1 Agreement to Profit Share

In the event:

- (a) either:
 - (i) a Third Party CoC Transaction is made or announced; or
 - (ii) the Buyer sells or enters into an agreement to sell some or all of the Sale Shares to any party other than the Seller or an Associate of the Seller (**Private Sale**),on or after the date of this agreement but prior to the Expiry Date; and
- (b) either:
 - (i) in respect of a Third Party CoC Transaction:
 - (A) if the price payable for Shares under the Third Party CoC Transaction (using the principles set out in paragraphs (a) and (b) of the definition of "Price" in clause 1.1) is greater than the Purchase Price; and

(B) the Buyer receives the consideration payable for its Shares which are acquired under the Third Party CoC Transaction; or

(ii) in respect of a Private Sale, the sale price is greater than the Purchase Price (using the principles set out in paragraphs (a) and (b) of the definition of "Price" in clause 1.1), the Private Sale completes and the Buyer receives the consideration payable for its Shares which are acquired under the Private Sale,

(whether or not either (b)(i) or (b)(ii) occurs before or after the Expiry Date),

the Buyer must make a payment to the Seller equal to the Profit Share Amount (provided that, if the Profit Share Amount is \$0 or a negative number, no amount is payable).

For the avoidance of doubt, this clause will apply to any Third Party CoC Transaction or Private Sale made, entered into or announced prior to the Expiry Date (including if there is more than one Third Party CoC Transaction or Private Sale).

4.2 Timing for payment of Profit Share Amount

(a) Subject to clause 4.2(b), the Buyer must pay the Profit Share Amount to the Seller within five (5) Business Days of the date on which the Buyer receives the consideration payable for its Shares which are acquired under the Third Party CoC Transaction and/or Private Sale (as the case may be).

(b) If any of the consideration in respect of a Third Party CoC Transaction or Private Sale (as the case may be) is payable on deferred terms, payment of the Profit Share Amount is to be deferred in the same proportion and paid by the Buyer to the Seller within five (5) Business Days of the date on which such deferred consideration is actually received by the Buyer.

5. CALL OPTION

5.1 Grant of Call Option

Subject to Completion occurring (and with effect on and from Completion), the Buyer grants the Seller for consideration of \$1 an option (**Call Option**) to purchase the Call Option Shares on the terms set out in this agreement.

5.2 Exercise of Call Option

(a) The Call Option may only be exercised during the Call Option Exercise Period (and prior to its lapse in accordance with clause 5.3).

(b) The Seller may exercise the Call Option during the Call Option Exercise Period by delivering a completed and executed Exercise Notice to the Buyer.

(c) The Seller may only exercise the Call Option once and in respect of all of the Call Option Shares.

5.3 Lapse of Call Option

- (a) If the Call Option Activation Date has not occurred on or before the Expiry Date, the Call Option automatically lapses at that time.
- (b) If, prior to completion of the sale and purchase of the Call Option Shares in accordance with clause 5.5, ASIC, a court of competent jurisdiction or the Takeovers Panel consents to or orders the withdrawal of the Buyer Takeover Bid or the Buyer Scheme applicable to the Exercise Notice, that Exercise Notice is deemed to be withdrawn by the Seller and the Seller may give another Exercise Notice if entitled to do so in accordance with clause 5.2. Any Exercise Notice withdrawn will be of no further force or effect for the purposes of this clause 5.

5.4 Parties bound

If the Seller delivers an Exercise Notice under clause 5.2(b) then each of the Seller, as purchaser, and the Buyer, as seller, is immediately bound under a contract for the sale and purchase of the Call Option Shares for the amount described in clause 5.5(b)(iii).

5.5 Completion of Call Option purchase

If the Seller exercises the Call Option in accordance with clause 5.2:

- (a) completion of the sale and purchase of the relevant Call Option Shares will take place at 10.00am on the date that is 5 Business Days after the date on which the Call Option is exercised at the offices of the Buyer in Perth, or such other time and place as the Seller and the Buyer may agree;
- (b) on completion of the sale and purchase of the Call Option Shares pursuant to the exercise of the Call Option:
 - (i) the Buyer must transfer or procure the transfer of the Call Option Shares to the Seller or to its order;
 - (ii) the Buyer must execute and deliver all necessary documents and give all necessary instruments to ensure that all right, title and interest in the Call Option Shares passes from the Buyer to the Seller (or to its order) free from all Encumbrances; and
 - (iii) the Seller must pay the Purchase Price for each Call Option Share to the Buyer in immediately available funds and take all steps necessary to give effect to its obligations and undertakings set out in the relevant Exercise Notice;
- (c) within two Business Days from the date when the Seller delivers to the Buyer the completed and executed Exercise Notice in accordance with clause 5.2(b), the Buyer must deliver to the Seller the Buyer CGT Declaration; and
- (d) the Seller acknowledges and agrees that, provided that the Seller does not, acting reasonably, know that the Buyer CGT Declaration is false, the Seller will not;

- (i) withhold any amount under Subdivision 14-D of Schedule 1 to the Taxation Administration Act from the consideration paid to the Buyer for the Call Option Shares; or
- (ii) pay any amount under Subdivision 14-D of Schedule 1 to the Taxation Administration Act to the Commissioner of Taxation, in connection with the consideration paid to the Buyer for the Call Option Shares.

6. CALL OPTION CANCELLATION

6.1 Call Option Cancellation

If the Call Option is exercised following a Buyer Scheme, then the Buyer may cancel the Exercise Notice by giving the Seller a Cancellation Notice at any time prior to the completion of the sale and purchase of the relevant Call Option Shares in accordance with clause 5.5.

6.2 Cancellation of the Call Option

- (a) If the Buyer delivers a Cancellation Notice to the Seller, then the Buyer must pay to the Seller any Cancellation Fee that may be payable by electronic funds transfer in immediately available funds to an account specified by the Buyer, within 3 Business Days of the delivery of the Cancellation Notice by the Buyer.
- (b) If a Cancellation Notice is given, the contract formed under clause 5.4 shall terminate.

7. WARRANTIES

7.1 Seller warranties

To the extent the Seller is a company, the Seller represents and warrants to the Buyer that:

- (a) it is a corporation validly existing under the laws of the place of its incorporation;
- (b) it is not subject to any Insolvency Event;
- (c) it has full and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement;
- (d) this agreement constitutes a full and binding legal obligation upon it;
- (e) this agreement does not conflict with or result in the breach of or default under any provision of its constituent documents or any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;
- (f) it has obtained all authorisations and approvals necessary for it lawfully to enter into and perform its obligations under this agreement subject to its terms;
- (g) the Sale Shares are free from all Encumbrances and there is no agreement to give or create any Encumbrance over the Sale Shares; and

- (h) the execution, delivery and performance of this agreement:
 - (i) complies with its constituent documents; and
 - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or encumbrance, by which it is bound that would prevent it from entering into and performing its obligations under this agreement.

To the extent the Seller is an individual, the Seller represents and warrants to the Buyer that:

- (a) it is not subject to any Insolvency Event;
- (i) it has full and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement;
- (j) this agreement constitutes a full and binding legal obligation upon it;
- (k) this agreement does not conflict with or result in the breach of or default under any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;
- (l) it has obtained all authorisations and approvals necessary for it lawfully to enter into and perform its obligations under this agreement subject to its terms;
- (m) the Sale Shares are free from all Encumbrances and there is no agreement to give or create any Encumbrance over the Sale Shares; and
- (n) the execution, delivery and performance of this agreement does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or encumbrance, by which it is bound that would prevent it from entering into and performing its obligations under this agreement.

7.2 Buyer warranties

The Buyer represents and warrants to the Seller that:

- (a) it is a corporation validly existing under the laws of the place of its incorporation;
- (b) it is not subject to any Insolvency Event;
- (c) it has full and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement;
- (d) this agreement constitutes a full and binding legal obligation upon it;
- (e) this agreement does not conflict with or result in the breach of or default under any provision of its constituent documents or any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;

- (f) it has obtained all authorisations and approvals necessary for it lawfully to enter into and perform its obligations under this agreement subject to its terms; and
- (g) the execution, delivery and performance of this agreement:
 - (i) complies with its constituent documents; and
 - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or encumbrance, by which it is bound that would prevent it from entering into and performing its obligations under this agreement.

7.3 Repetition of representations and warranties

The representations and warranties given in this clause 6 are regarded as repeated at Completion with regard to the facts and circumstances then subsisting.

7.4 Seller indemnity

The Seller indemnifies the Buyer and must hold the Buyer harmless from and against all liabilities, losses, damages, costs or expenses directly or indirectly incurred or suffered by the Buyer as a result of the breach of any of the representations or warranties in clause 7.1 and from and against all actions, proceedings, claims or demands made against the Buyer as a result of any such breach.

7.5 Buyer indemnity

The Buyer indemnifies the Seller and must hold the Seller harmless from and against all liabilities, losses, damages, costs or expenses directly or indirectly incurred or suffered by the Seller as a result of the breach of any of the representations or warranties in clause 7.2 and from and against all actions, proceedings, claims or demands made against the Seller as a result of any such breach.

8. CONFIDENTIALITY

Prior to the publication of a copy of this agreement by the Buyer pursuant to the requirements of s671B of the Corporations Act, a party may not disclose the provisions of this agreement or the terms of sale of the Sale Shares to any person except:

- (a) as a media announcement in a form agreed between the Buyer and the Seller;
- (b) with the prior written consent of the other party; or
- (c) as required by an applicable law, legal process, any order or rule of any government agency, the rules of a recognised stock exchange.

9. COSTS AND DUTY

9.1 Costs and expenses

Each party must pay its own costs in relation to the preparation, execution, and delivery of this agreement, unless expressly provided otherwise in this agreement.

9.2 Duty

The Buyer agrees to pay all duty (including fines and penalties) chargeable, payable or assessed in relation to this agreement and any document entered into or signed under this agreement.

10. GST

- (a) Terms defined in the GST Act have the same meaning when used in this clause or in the definition of "GST Amount" unless expressly stated otherwise.
- (b) Unless expressly stated otherwise, any sum payable or amount used in the calculation of a sum payable under this agreement has been determined without regard to GST and must be increased on account of any GST payable under this clause.
- (c) If any GST is payable on any taxable supply made under this agreement to the recipient by the supplier (Supplier), the recipient must pay the GST Amount to the Supplier on the earlier of:
 - (i) the time of making payment of any monetary consideration on which the GST is calculated; or
 - (ii) the issue of an invoice relating to the taxable supply.
- (d) The recipient must pay the GST Amount in the same manner as making payment of any monetary consideration on which the GST is calculated. The Supplier must provide as a precondition for payment by the recipient of the GST Amount, a tax invoice or a document that the Commissioner will treat as a tax invoice.
- (e) The amount recoverable on account of GST under this clause by the Supplier will include any fines, penalties, interest and other charges incurred as a consequence of late payment or other default by the recipient under this clause.
- (f) If either party is required to pay, reimburse or indemnify the other for the whole or any part of any cost, expense, loss, liability or other amount that the other party has incurred or will incur in connection with this agreement, the amount must be reduced by the amount for which the other party (or representative member if this is not the other party) can claim an input tax credit, partial input tax credit, or other like offset.

11. NOTICES

11.1 Notices in writing

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

11.2 Initial address of parties

A person's address and email are those set out below, or as the person notifies the sender:

BUYER	
Address:	Level 2, 437 Roberts Road, Subiaco, WA 6008, Australia
Email:	
Attention:	

SELLER	
Address:	C/- EUROZ HARTLEYS LIMITED, PO BOX 8555, PERTH BC WA
Email:	
Attention:	

11.3 Change of Address

Each party may from time to time change its address or email by giving notice pursuant to clause 11.1 to the other party.

11.4 Receipt of notice

Any notice given pursuant to this agreement will be conclusively deemed to have been received:

- (a) in the case of personal delivery, on the actual day of delivery; or
- (b) if sent by e-mail, when a delivery confirmation report is received by the sender which records the time that the e-mail was delivered to the addressee's e-mail address (unless the sender receives a delivery failure notification indicating that the e-mail has not been delivered to the addressee),

but if the delivery or receipt is on a day that is not a Business Day or is after 5:00 pm (addressee's time) it is regarded as received at 9:00 am on the following Business Day.

12. MISCELLANEOUS

12.1 Discretion in exercising rights

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

12.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later unless this agreement expressly states otherwise.

12.3 No liability for loss

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.

12.4 Remedies cumulative

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

12.5 Governing law

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

12.6 Giving effect to this agreement

Each party must do anything (including execute any document) and must ensure that its employees and agents do anything (including execute any document), that any other party may reasonably require to give full effect to this agreement.

12.7 Waiver of rights

A right may only be waived in writing, executed by the party giving the waiver, and:

- (a) no other conduct of a party (including a failure to exercise, or delay in exercising, the right) operates as a waiver of the right or otherwise prevents the exercise of the right;
- (b) a waiver of a right on one or more occasions does not operate as a waiver of that right if it arises again; and
- (c) the exercise of a right does not prevent any further exercise of that right or of any other right.

12.8 Survival

- (a) No term of this agreement merges on completion of any transaction contemplated by this agreement.
- (b) Clauses 8, 9, 11 and 12 survive expiry or termination of this agreement together with any other term which by its nature is intended to do so.

12.9 Operation of indemnities

- (a) Each indemnity in this agreement survives the expiry or termination of this agreement.
- (b) A party may recover a payment under an indemnity in this agreement before it makes the payment in respect of which the indemnity is given.

12.10 Method of payment

Unless otherwise specified in this agreement, if a party is required to pay an amount under this agreement, it must pay the amount on the due date for payment by direct deposit of immediately available funds to a bank account, the details of which are notified by the payee at least one Business Day before the due date for payment.

12.11 Enforceability, withholding and entire agreement

- (a) Each party must pay any all payments required under this agreement and any related document free of any restriction or condition and without any withholding or deduction (unless and only if required by law).
- (b) If a provision of, or an obligation of a party under, this agreement is contrary to any law or an express order or declaration made by a Government Agency, then if the provision or obligation can be read down or severed to comply with the same, the provision or obligation must be read down or severed to the minimum extent to ensure its enforceability and as is necessary to comply with that law, policy or declaration.
- (c) This agreement supersedes all previous agreements about its subject matter and embodies the entire agreement between the parties.

12.12 Amendment

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

12.13 Assignment

A party may only assign, declare a trust over or otherwise deal with its rights under this agreement with the written consent of the other party.

12.14 Time is of the essence

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

12.15 Counterparts

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

12.16 Attorneys

Each person who executes this agreement on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

SCHEDULE 1 – SELLER DETAILS AND SALE SHARES

NAME	MR PHILLIP RICHARD PERRY
REGISTRATION AUTHORITY ENTITY ID	
SALE SHARES	33,682,642

SCHEDULE 2 – EXERCISE NOTICE

[insert date]

This Deed Poll is made by: [insert] (**Seller**)

In favour of: [insert] (**Buyer**)

Call Option granted under sale agreement dated [insert] between the Buyer and the Seller (Sale Agreement)

In accordance with clause 5.2 of the Sale Agreement, the Seller exercises the Call Option in respect of the Call Option Shares.

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

[The Seller undertakes to the Buyer to accept (and not under any circumstances withdraw the acceptance of) the offer contemplated by the **[Buyer Takeover Bid]**¹ (**Buyer Takeover Bid**) immediately following the completion of the sale and purchase of the Call Option Shares pursuant to the Seller's exercise of the Call Option. The Seller irrevocably authorises the Buyer (or its nominee) and appoints the Buyer (or its nominee) as attorney to sign all documents, give all instructions and perform all actions as the Buyer deems necessary in order to give effect to the acceptance by the Seller of the Buyer's or its Associate's Buyer Takeover Bid and to enable the registration of the transfer of the Call Option Shares to the offeror pursuant to the terms of the Buyer Takeover Bid. The Seller agrees to deliver to the Buyer (or its nominee) on demand such powers of attorney, instruments of transfer and other documents as the Buyer (or its nominee) may require.] **[Delete if Call Option Exercise Period is triggered by a Buyer Scheme]**

This deed poll is enforceable by the Buyer against the Seller notwithstanding that the Buyer has not executed this deed poll.

Executed as a deed poll.

¹ Insert summary details of Buyer Takeover Bid to which the notice relates.

SCHEDULE 3 – CANCELLATION NOTICE

[insert date]

To: [insert] (Seller)

Cancellation Notice granted under sale agreement dated [insert] between the Buyer and the Seller (Sale Agreement)

In accordance with clause 6.2 of the Sale Agreement, the Buyer gives notice that it wishes to exercise its right to cancel the Call Option in respect of the Call Option Shares.

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

The Buyer agrees to pay to the Seller any Cancellation Fee in accordance with clause 6.2(a) of the Sale Agreement.

The Call Option shall lapse upon receipt by the Seller of the payment or payments required by the Seller under clause 6.2(a) of the Sale Agreement.

EXECUTED by PERSEUS MINING LIMITED)
ACN 106 808 986)
in accordance with section 127 of the)
Corporations Act 2001 (Cth);)

Signature of director

Signature of director/company
secretary*

Name of director

Name of director/company secretary*

*please delete as applicable

EXECUTED by the parties as an agreement.

EXECUTED by **PERSEUS MINING LIMITED**
ACN 106 808 986

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



Signature of director

Jeff Quartermaine

Name of director

*please delete as applicable

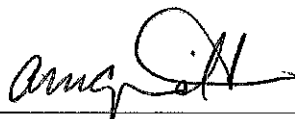


Signature of ~~director~~/company
secretary*

Martijn Bosboom

Name of ~~director~~/company secretary*

EXECUTED by **PHILLIP RICHARD PERRY**



Signature of witness

ANNA CAPRIOTTI

Name of witness



Signature

**THE ENTITY SPECIFIED IN SCHEDULE 1
(SELLER)**

and

**PERSEUS MINING LIMITED
(BUYER)**

SALE AGREEMENT

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THIS AGREEMENT is made the 5th day of September 2024

BETWEEN

THE ENTITY SPECIFIED IN SCHEDULE 1 (Seller);

AND

PERSEUS MINING LIMITED (ACN 106 808 986) of Level 2, 437 Roberts Road, Subiaco, Western Australia (**Buyer**).

RECITALS

- A.** The Seller has agreed to sell, and the Buyer has agreed to buy, the Sale Shares on the terms, and subject to the conditions, of this agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

These meanings apply unless the contrary intention appears:

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in section 12 of the Corporations Act.

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

ASX Operating Rules means the operating rules of ASX in force from time to time.

Business Day means a day other than a Saturday, Sunday or public or bank holiday in Perth, Western Australia.

Buyer CGT Declaration means a declaration (in the ATO form NAT 74879-06.2016 or any replacement or successor of such form) from the Buyer that either:

- (a) the Buyer is an Australian resident as defined in section 995-1 of the ITAA 1997; or
- (b) the Call Option Shares are not indirect Australian real property interests as defined in section 995-1 of the ITAA 1997,

that covers (at least) the period between the date when the contract for the sale and purchase of the Call Option Shares is entered into under clause 5.4 and the date when the transfer of the Call Option Shares to the Seller is completed.

Buyer Takeover Bid means a takeover bid under Chapter 6 of the Corporations Act for Shares, made by the Buyer or an Associate of the Buyer.

Buyer Scheme means:

- (a) a scheme of arrangement or compromise proposal under Part 5.1 of the Corporations Act under which Shares are transferred to the Buyer (or an Associate of the Buyer) or are cancelled, such that the Company becomes a wholly-owned subsidiary of the Buyer or its Associate/s; or

- (b) a selective capital reduction under Part 2J of the Corporations Act under which all Shares, other than Shares held by the Buyer (or an Associate of the Buyer), are cancelled.

Call Option has the meaning given in clause 5.1.

Call Option Activation Date means:

- (a) in the case of a Buyer Takeover Bid, the earliest date on which both of the following conditions are satisfied:
 - (i) a Buyer Takeover Bid is made at a Price that exceeds the Purchase Price which is unconditional, or has become unconditional; and
 - (ii) the Buyer has a Relevant Interest in not less than 50.1% of all Shares (determined on a fully diluted basis); or
- (b) in the case of a Buyer Scheme, the date on which the Buyer Scheme at a Price that exceeds the Purchase Price is approved by the court in accordance with section 411(4)(b) of the Corporations Act.

Call Option Exercise Period means the period commencing on the Call Option Activation Date and ending 5 Business Days thereafter.

Call Option Shares means that number of Shares as is equal to the number of Sale Shares, or such lesser number of Shares as the Buyer beneficially owns at the time of exercise of the Call Option.

Cancellation Fee means an amount payable by the Buyer to the Seller calculated under clause 6.2 in cash equal to the excess of the Price per Share under the Buyer Scheme over the Purchase Price multiplied by the number of Call Option Shares.

Cancellation Notice means a notice from the Buyer to the Seller, substantially in the form set out in Schedule 3.

CHESS means Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd.

Company means Predictive Discovery Limited (ACN 127 171 877).

Completion means the completion of the sale and purchase of the Sale Shares in accordance with clause 3.

Completion Date means the date on which Completion occurs.

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

Encumbrance means:

- (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power, flawed deposit arrangement or security interest under the *Personal Property Securities Act 2009* (Cth);
- (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or

- (c) third party right or interest or any right arising as consequence of the enforcement of a judgment,

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

Exercise Notice means an exercise notice in the form set out in Schedule 2.

Expiry Date means 5pm on 31 December 2025.

Government Agency means any government, governmental, semi-governmental, administrative, fiscal, judicial or quasi judicial body, department, commission, authority, tribunal, agency or entity.

GST has the same meaning as in the GST Law.

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

GST Law means the same as "GST Law" means in the A New Tax System (Goods and Services Tax) Act 1999 (Cth) or, if that Act does not exist for any reason, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulation made under that Act.

Insolvency Event means:

- (a) in relation to a party which is a company, the happening of one or more of the following events:
 - (i) an order is made, or a resolution is passed for the winding up, dissolution or administration of the party or one of its related bodies corporate;
 - (ii) the party institutes any proceedings or arrangements for the liquidation of, or a receiver is appointed to, the party or one of its related bodies corporate;
 - (iii) a receiver, a receiver and manager, administrator or similar officer is appointed over or a distress or execution is levied over the assets of the party or one of its related bodies corporate;
 - (iv) the party, or one of its related bodies corporate, suspends payment of its debts or is unable to pay its debts as and when they fall due;
 - (v) the party, or one of its related bodies corporate, makes or offers to make an arrangement with its creditors or a class of them; or
 - (vi) anything analogous to, or of similar effect to anything described above has occurred in respect of the party under the law of any relevant jurisdiction; and
- (c) in relation to a party which is an individual, the happening of one or more of the following events:
 - (i) an administrator or person having a similar or analogous function under the law of any jurisdiction has been appointed in respect of the party;

- (ii) the party has entered into or taken steps or proposes to enter into, any arrangement, composition or compromise for the benefit of all or any class of its creditors or members or a moratorium involving any of them;
- (iii) a distress, attachment or execution has been levied or become enforceable against the party or any of its assets;
- (iv) the party is able to pay its debts as and when they fall due;
- (v) the party is taken under applicable laws to be unable to pay its debts, or has stopped or suspended, or threatened to stop or suspend, payment of all or a class of its debts;
- (vi) a sequestration order has been made against the estate of the party or a petition for the making of a sequestration order against the estate of the party has been presented, or the party has presented such a petition against themselves;
- (vii) the party has presented a declaration of intention under section 54A of the *Bankruptcy Act 1966* (Cth); or
- (viii) anything analogous to, or of similar effect to anything described above has occurred in respect of the party under the law of any relevant jurisdiction.

ITAA 1997 means the *Income Tax Assessment Act 1997* (Cth).

Market Participant has the meaning given in the ASX Operating Rules.

Price means:

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

in each case expressed in Australian dollars and including the cash value of any Rights to be paid by the Company as part of and conditional upon any such offer. If an element of the Price needs to be converted into

Australian dollars that price must be converted into Australian dollars applying the WM/Reuters Closing Spot Exchange Rate published at 4.00pm London time on the date that the relevant transaction is announced or entered into (as applicable),

and for the avoidance of doubt is the final price being offered at the time of exercise of the Call Option (inclusive of any increases in price under a Buyer Takeover Bid or Buyer Scheme that have occurred following that transaction first being announced).

Private Sale has the meaning given to that term in clause 4.1(a)(ii).

Profit Share Amount means:

- (a) the number of Shares sold by the Buyer under the Third Party CoC Transaction and/or the Private Sale (as the case may be);

multiplied by:

- (d) 50% of the difference between the Purchase Price and the Third Party Acquisition Price.

Purchase Consideration has the meaning given to that term in clause 2.2.

Purchase Price means \$0.21 per Share.

Related Body Corporate has the meaning given in the Corporations Act.

Relevant Interest has the meaning given in Chapter 6 of the Corporations Act.

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

Sale Shares means the number of Shares specified in Schedule 1.

Scheme means:

- (a) a scheme of arrangement proposal under Part 5.1 of the Corporations Act for some or all of the issued and outstanding Shares; or
- (b) a selective capital reduction under Part 2J of the Corporations Act under which all Shares, other than Shares held by one person (or a person and his or her or its Associates), are cancelled.

Seller CGT Declaration means a declaration (in the ATO form NAT 74879-06.2016 or any replacement or successor of such form) from the Seller that either:

- (a) the Seller is an Australian resident as defined in section 995-1 of the ITAA 1997; or
- (b) the Sale Shares are not indirect Australian real property interests as defined in section 995-1 of the ITAA 1997,

that covers the date of Completion.

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

Taxation Administration Act means the *Taxation Administration Act 1953* (Cth).

Third Party Acquisition Price means the price per Share sold by the Buyer under the Third Party CoC Transaction and/or the Private Sale (as the case may be) determined using the principles set out in paragraphs (a) and (b) of the definition of "Price".

Third Party CoC Transaction means either:

- (a) a takeover bid under Chapter 6 of the Corporations Act for Shares for some or all of the issued and outstanding Shares; or
- (e) a Scheme,

made by any party other than the Seller, the Buyer or an Associate of the Seller or the Buyer.

1.2 Interpretation

- (a) Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this agreement, except where the context makes it clear that a rule is not intended to apply.
- (b) A reference to:
 - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document (including this agreement) or agreement, or a provision of a document (including this agreement) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a party to this agreement or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
 - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person;
 - (v) anything (including a right, obligation or concept) includes each part of it; and
 - (vi) a date or time means that date or time in Perth, Western Australia.
- (c) A singular word includes the plural, and vice versa.
- (d) A word which suggests one gender includes the other gender.
- (e) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.

- (f) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (g) The word agreement includes an undertaking or other binding arrangement or understanding, whether or not in writing.
- (h) The words subsidiary, holding company and related body corporate have the same meanings as in the Corporations Act.
- (i) A reference to dollars or \$ is to an amount in Australian currency.
- (j) If a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.
- (k) A day is to be interpreted as the period of time commencing at midnight and ending 24 hours later.

1.3 Non Business Days

If the day on or by which a person must do something under this agreement is not a Business Day:

- (a) if the act involves a payment that is due on demand, the person must do it on or by the next Business Day; and
- (b) in any other case, the person must do it on or by the previous Business Day.

2. SALE AND PURCHASE OF SALE SHARES

2.1 Sale and purchase

On Completion, the Seller must sell and the Buyer must buy each Sale Share for the Purchase Price free from all Encumbrances.

2.2 Consideration

The consideration payable by the Buyer to the Seller for the sale and purchase of the Sale Shares is the Purchase Price multiplied by the number of Sale Shares (**Purchase Consideration**).

2.3 Title, property and Rights

Title to and property in the Sale Shares and Rights associated with them:

- (a) until Completion, remain solely with the Seller; and
- (b) pass to the Buyer with effect from Completion.

3. COMPLETION

3.1 Time and place of Completion

Completion will take place as soon as practicable on the date that is two (2) Business Days following the date of this agreement, or any other time, date and place agreed by the parties.

3.2 Seller obligations prior to Completion

If the Sale Shares are held on CHESS, the Seller must, if requested by the Buyer prior to Completion, instruct the controlling participant for the Sale Shares on CHESS to arrange for conversion of the holding to issuer sponsored.

3.3 Buyer's obligations at Completion

At Completion, the Buyer must either:

- (a) if the Sale Shares are held on CHESS:
 - (i) instruct its Market Participant to execute a "Special Crossing" for the transfer of the Sale Shares from the Seller to the Buyer in accordance with the ASX Operating Rules; and
 - (ii) ensure that its Market Participant is in funds for an amount equal to the Purchase Consideration; or
- (b) if the Sale Shares are, or will be, held on the issuer sponsored sub-register of the Company, pay the Purchase Consideration to the Seller by electronic funds transfer in immediately available funds to an account specified by the Seller to the Buyer not less than 24 hours before Completion.

3.4 Seller's obligations at Completion

At Completion, the Seller must execute and deliver all necessary documents and give all necessary instruments to ensure that all right, title and interest in the Sale Shares passes from the Seller to the Buyer free from all Encumbrances and either:

- (a) if the Sale Shares are held on CHESS, instruct its Market Participant to execute a "Special Crossing" for the transfer of the Sale Shares from the Seller to the Buyer in accordance with the ASX Operating Rules; or
- (b) if the Sale Shares are held on the issuer sponsored sub-register of the Company, deliver to the Buyer a completed share transfer form for the Sale Shares in favour of the Buyer as transferee, duly executed by the registered holder as transferor.

3.5 Simultaneous actions at Completion

The obligations of the parties under clauses 3.3 and 3.4 are interdependent and must be performed, as nearly as possible, simultaneously. If any obligation specified in clause 3.3 or 3.4 is not performed at Completion then, at the election of the party to whom the obligation is owed and without prejudice to any other rights of the parties, Completion is taken not to have occurred and any documents delivered or payment made under this clause 3 must be returned to the party that delivered it or paid it.

3.6 Foreign resident CGT withholding tax

- (a) If the Seller is:
 - (i) a non-resident of Australia, the Seller makes a declaration under subsection 14-225(2) of Schedule 1 of the Taxation Administration Act that the Sale Shares are, and will be, membership interests but not indirect Australian real property interests (as defined

under the ITAA 1997) from the date of this document up to and including Completion; or

- (ii) a resident of Australia, the Seller makes a declaration under subsection 14-225(1) of Schedule 1 of the Taxation Administration Act that it is, and will be, an Australian resident (as defined under the ITAA 1997) from the date of this document up to and including Completion.
- (b) If Completion occurs later than six months after the date of this document, the Seller must deliver a copy of the Seller CGT Declaration to the Buyer at least five (5) Business Days before Completion.
- (c) The Buyer acknowledges that:
 - (i) each of the declarations given by the Seller under clause 3.6(a) and (if applicable) any further declaration under clause 3.6(b) is a declaration for the purposes of section 14-210(3) of Schedule 1 to the Taxation Administration Act; and
 - (ii) provided that the Buyer does not, acting reasonably, know that any such declaration is false, the Buyer will not:
 - (A) withhold any amount under Subdivision 14-D of Schedule 1 to the Taxation Administration Act from the Purchase Price and any other consideration provided under this agreement; or
 - (B) pay any amount under Subdivision 14-D of Schedule 1 to the Taxation Administration Act to the Commissioner of Taxation, in connection with the Purchase Price and any other consideration provided under this agreement.

4. PROFIT SHARE

4.1 Agreement to Profit Share

In the event:

- (a) either:
 - (i) a Third Party CoC Transaction is made or announced; or
 - (ii) the Buyer sells or enters into an agreement to sell some or all of the Sale Shares to any party other than the Seller or an Associate of the Seller (**Private Sale**),on or after the date of this agreement but prior to the Expiry Date; and
- (b) either:
 - (i) in respect of a Third Party CoC Transaction:
 - (A) if the price payable for Shares under the Third Party CoC Transaction (using the principles set out in paragraphs (a) and (b) of the definition of "Price" in clause 1.1) is greater than the Purchase Price; and

(B) the Buyer receives the consideration payable for its Shares which are acquired under the Third Party CoC Transaction; or

(ii) in respect of a Private Sale, the sale price is greater than the Purchase Price (using the principles set out in paragraphs (a) and (b) of the definition of "Price" in clause 1.1), the Private Sale completes and the Buyer receives the consideration payable for its Shares which are acquired under the Private Sale,

(whether or not either (b)(i) or (b)(ii) occurs before or after the Expiry Date),

the Buyer must make a payment to the Seller equal to the Profit Share Amount (provided that, if the Profit Share Amount is \$0 or a negative number, no amount is payable).

For the avoidance of doubt, this clause will apply to any Third Party CoC Transaction or Private Sale made, entered into or announced prior to the Expiry Date (including if there is more than one Third Party CoC Transaction or Private Sale).

4.2 Timing for payment of Profit Share Amount

(a) Subject to clause 4.2(b), the Buyer must pay the Profit Share Amount to the Seller within five (5) Business Days of the date on which the Buyer receives the consideration payable for its Shares which are acquired under the Third Party CoC Transaction and/or Private Sale (as the case may be).

(b) If any of the consideration in respect of a Third Party CoC Transaction or Private Sale (as the case may be) is payable on deferred terms, payment of the Profit Share Amount is to be deferred in the same proportion and paid by the Buyer to the Seller within five (5) Business Days of the date on which such deferred consideration is actually received by the Buyer.

5. CALL OPTION

5.1 Grant of Call Option

Subject to Completion occurring (and with effect on and from Completion), the Buyer grants the Seller for consideration of \$1 an option (**Call Option**) to purchase the Call Option Shares on the terms set out in this agreement.

5.2 Exercise of Call Option

(a) The Call Option may only be exercised during the Call Option Exercise Period (and prior to its lapse in accordance with clause 5.3).

(b) The Seller may exercise the Call Option during the Call Option Exercise Period by delivering a completed and executed Exercise Notice to the Buyer.

(c) The Seller may only exercise the Call Option once and in respect of all of the Call Option Shares.

5.3 Lapse of Call Option

- (a) If the Call Option Activation Date has not occurred on or before the Expiry Date, the Call Option automatically lapses at that time.
- (b) If, prior to completion of the sale and purchase of the Call Option Shares in accordance with clause 5.5, ASIC, a court of competent jurisdiction or the Takeovers Panel consents to or orders the withdrawal of the Buyer Takeover Bid or the Buyer Scheme applicable to the Exercise Notice, that Exercise Notice is deemed to be withdrawn by the Seller and the Seller may give another Exercise Notice if entitled to do so in accordance with clause 5.2. Any Exercise Notice withdrawn will be of no further force or effect for the purposes of this clause 5.

5.4 Parties bound

If the Seller delivers an Exercise Notice under clause 5.2(b) then each of the Seller, as purchaser, and the Buyer, as seller, is immediately bound under a contract for the sale and purchase of the Call Option Shares for the amount described in clause 5.5(b)(iii).

5.5 Completion of Call Option purchase

If the Seller exercises the Call Option in accordance with clause 5.2:

- (a) completion of the sale and purchase of the relevant Call Option Shares will take place at 10.00am on the date that is 5 Business Days after the date on which the Call Option is exercised at the offices of the Buyer in Perth, or such other time and place as the Seller and the Buyer may agree;
- (b) on completion of the sale and purchase of the Call Option Shares pursuant to the exercise of the Call Option:
 - (i) the Buyer must transfer or procure the transfer of the Call Option Shares to the Seller or to its order;
 - (ii) the Buyer must execute and deliver all necessary documents and give all necessary instruments to ensure that all right, title and interest in the Call Option Shares passes from the Buyer to the Seller (or to its order) free from all Encumbrances; and
 - (iii) the Seller must pay the Purchase Price for each Call Option Share to the Buyer in immediately available funds and take all steps necessary to give effect to its obligations and undertakings set out in the relevant Exercise Notice;
- (c) within two Business Days from the date when the Seller delivers to the Buyer the completed and executed Exercise Notice in accordance with clause 5.2(b), the Buyer must deliver to the Seller the Buyer CGT Declaration; and
- (d) the Seller acknowledges and agrees that, provided that the Seller does not, acting reasonably, know that the Buyer CGT Declaration is false, the Seller will not:

- (i) withhold any amount under Subdivision 14-D of Schedule 1 to the Taxation Administration Act from the consideration paid to the Buyer for the Call Option Shares; or
- (ii) pay any amount under Subdivision 14-D of Schedule 1 to the Taxation Administration Act to the Commissioner of Taxation, in connection with the consideration paid to the Buyer for the Call Option Shares.

6. CALL OPTION CANCELLATION

6.1 Call Option Cancellation

If the Call Option is exercised following a Buyer Scheme, then the Buyer may cancel the Exercise Notice by giving the Seller a Cancellation Notice at any time prior to the completion of the sale and purchase of the relevant Call Option Shares in accordance with clause 5.5.

6.2 Cancellation of the Call Option

- (a) If the Buyer delivers a Cancellation Notice to the Seller, then the Buyer must pay to the Seller any Cancellation Fee that may be payable by electronic funds transfer in immediately available funds to an account specified by the Buyer, within 3 Business Days of the delivery of the Cancellation Notice by the Buyer.
- (b) If a Cancellation Notice is given, the contract formed under clause 5.4 shall terminate.

7. WARRANTIES

7.1 Seller warranties

To the extent the Seller is a company, the Seller represents and warrants to the Buyer that:

- (a) it is a corporation validly existing under the laws of the place of its incorporation;
- (b) it is not subject to any Insolvency Event;
- (c) it has full and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement;
- (d) this agreement constitutes a full and binding legal obligation upon it;
- (e) this agreement does not conflict with or result in the breach of or default under any provision of its constituent documents or any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;
- (f) it has obtained all authorisations and approvals necessary for it lawfully to enter into and perform its obligations under this agreement subject to its terms;
- (g) the Sale Shares are free from all Encumbrances and there is no agreement to give or create any Encumbrance over the Sale Shares; and

- (h) the execution, delivery and performance of this agreement:
 - (i) complies with its constituent documents; and
 - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or encumbrance, by which it is bound that would prevent it from entering into and performing its obligations under this agreement.

To the extent the Seller is an individual, the Seller represents and warrants to the Buyer that:

- (a) it is not subject to any Insolvency Event;
- (i) it has full and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement;
- (j) this agreement constitutes a full and binding legal obligation upon it;
- (k) this agreement does not conflict with or result in the breach of or default under any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;
- (l) it has obtained all authorisations and approvals necessary for it lawfully to enter into and perform its obligations under this agreement subject to its terms;
- (m) the Sale Shares are free from all Encumbrances and there is no agreement to give or create any Encumbrance over the Sale Shares; and
- (n) the execution, delivery and performance of this agreement does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or encumbrance, by which it is bound that would prevent it from entering into and performing its obligations under this agreement.

To the extent the Seller is a trustee of a trust, the Seller represents and warrants to the Buyer that:

- (a) it enters into this document as trustee of the relevant trust (**Trust**) established under the relevant trust deed (**Trust Deed**)
- (b) the Trust has been validly created and is in existence;
- (c) the Seller has been validly appointed as trustee of the Trust and no action has been taken or is proposed to remove it as trustee of the Trust;
- (d) it is not subject to any Insolvency Event;
- (e) it has full and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement in its capacity as trustee of the Trust;
- (f) this agreement constitutes a full and binding legal obligation upon it in its capacity as trustee of the Trust;

- (g) this agreement does not conflict with or result in the breach of or default under the Trust Deed or any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;
- (h) it has obtained all authorisations and approvals necessary for it lawfully to enter into and perform its obligations under this agreement subject to its terms;
- (i) the Sale Shares are free from all Encumbrances and there is no agreement to give or create any Encumbrance over the Sale Shares; and
- (j) the execution, delivery and performance of this agreement does not constitute a breach of the Trust Deed or any law or obligation, or cause or result in a default under any agreement, or encumbrance, by which it is bound that would prevent it from entering into and performing its obligations under this agreement;
- (k) it has the right to be fully indemnified out of the assets of the Trust in respect of all obligations of the Seller under this document, and has not done or omitted to do anything that would result in the Seller's right of indemnity being restricted or limited in any way;
- (l) no action has been taken, or is proposed, to terminate the Trust.

7.2 Buyer warranties

The Buyer represents and warrants to the Seller that:

- (a) it is a corporation validly existing under the laws of the place of its incorporation;
- (b) it is not subject to any Insolvency Event;
- (c) it has full and lawful authority to execute and deliver this agreement and to perform or cause to be performed its obligations under this agreement;
- (d) this agreement constitutes a full and binding legal obligation upon it;
- (e) this agreement does not conflict with or result in the breach of or default under any provision of its constituent documents or any material term or provision of any agreement, deed, writ, order, injunction, rule, judgment, law or regulation to which it is a party or is subject or by which it is bound;
- (f) it has obtained all authorisations and approvals necessary for it lawfully to enter into and perform its obligations under this agreement subject to its terms; and
- (g) the execution, delivery and performance of this agreement:
 - (i) complies with its constituent documents; and
 - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or encumbrance, by which it is bound that would prevent it from entering into and performing its obligations under this agreement.

7.3 Repetition of representations and warranties

The representations and warranties given in this clause 6 are regarded as repeated at Completion with regard to the facts and circumstances then subsisting.

7.4 Seller indemnity

The Seller indemnifies the Buyer and must hold the Buyer harmless from and against all liabilities, losses, damages, costs or expenses directly or indirectly incurred or suffered by the Buyer as a result of the breach of any of the representations or warranties in clause 7.1 and from and against all actions, proceedings, claims or demands made against the Buyer as a result of any such breach.

7.5 Buyer indemnity

The Buyer indemnifies the Seller and must hold the Seller harmless from and against all liabilities, losses, damages, costs or expenses directly or indirectly incurred or suffered by the Seller as a result of the breach of any of the representations or warranties in clause 7.2 and from and against all actions, proceedings, claims or demands made against the Seller as a result of any such breach.

8. CONFIDENTIALITY

Prior to the publication of a copy of this agreement by the Buyer pursuant to the requirements of s671B of the Corporations Act, a party may not disclose the provisions of this agreement or the terms of sale of the Sale Shares to any person except:

- (a) as a media announcement in a form agreed between the Buyer and the Seller;
- (b) with the prior written consent of the other party; or
- (c) as required by an applicable law, legal process, any order or rule of any government agency, the rules of a recognised stock exchange.

9. COSTS AND DUTY

9.1 Costs and expenses

Each party must pay its own costs in relation to the preparation, execution, and delivery of this agreement, unless expressly provided otherwise in this agreement.

9.2 Duty

The Buyer agrees to pay all duty (including fines and penalties) chargeable, payable or assessed in relation to this agreement and any document entered into or signed under this agreement.

10. GST

- (a) Terms defined in the GST Act have the same meaning when used in this clause or in the definition of "GST Amount" unless expressly stated otherwise.

- (b) Unless expressly stated otherwise, any sum payable or amount used in the calculation of a sum payable under this agreement has been determined without regard to GST and must be increased on account of any GST payable under this clause.
- (c) If any GST is payable on any taxable supply made under this agreement to the recipient by the supplier (Supplier), the recipient must pay the GST Amount to the Supplier on the earlier of:
 - (i) the time of making payment of any monetary consideration on which the GST is calculated; or
 - (ii) the issue of an invoice relating to the taxable supply.
- (d) The recipient must pay the GST Amount in the same manner as making payment of any monetary consideration on which the GST is calculated. The Supplier must provide as a precondition for payment by the recipient of the GST Amount, a tax invoice or a document that the Commissioner will treat as a tax invoice.
- (e) The amount recoverable on account of GST under this clause by the Supplier will include any fines, penalties, interest and other charges incurred as a consequence of late payment or other default by the recipient under this clause.
- (f) If either party is required to pay, reimburse or indemnify the other for the whole or any part of any cost, expense, loss, liability or other amount that the other party has incurred or will incur in connection with this agreement, the amount must be reduced by the amount for which the other party (or representative member if this is not the other party) can claim an input tax credit, partial input tax credit, or other like offset.

11. NOTICES

11.1 Notices in writing

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

11.2 Initial address of parties

A person's address and email are those set out below, or as the person notifies the sender:

BUYER	
Address:	Level 2, 437 Roberts Road, Subiaco, WA 6008, Australia
Email:	[REDACTED]
Attention:	[REDACTED]

SELLER	
Address:	C/- EUROZ HARTLEYS LIMITED, PO BOX 8555, PERTH BC WA

Email:	
Attention:	

11.3 Change of Address

Each party may from time to time change its address or email by giving notice pursuant to clause 11.1 to the other party.

11.4 Receipt of notice

Any notice given pursuant to this agreement will be conclusively deemed to have been received:

- (a) in the case of personal delivery, on the actual day of delivery; or
- (b) if sent by e-mail, when a delivery confirmation report is received by the sender which records the time that the e-mail was delivered to the addressee's e-mail address (unless the sender receives a delivery failure notification indicating that the e-mail has not been delivered to the addressee),

but if the delivery or receipt is on a day that is not a Business Day or is after 5:00 pm (addressee's time) it is regarded as received at 9:00 am on the following Business Day.

12. MISCELLANEOUS

12.1 Discretion in exercising rights

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

12.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later unless this agreement expressly states otherwise.

12.3 No liability for loss

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.

12.4 Remedies cumulative

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

12.5 Governing law

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

12.6 Giving effect to this agreement

Each party must do anything (including execute any document) and must ensure that its employees and agents do anything (including execute any document), that any other party may reasonably require to give full effect to this agreement.

12.7 Waiver of rights

A right may only be waived in writing, executed by the party giving the waiver, and:

- (a) no other conduct of a party (including a failure to exercise, or delay in exercising, the right) operates as a waiver of the right or otherwise prevents the exercise of the right;
- (b) a waiver of a right on one or more occasions does not operate as a waiver of that right if it arises again; and
- (c) the exercise of a right does not prevent any further exercise of that right or of any other right.

12.8 Survival

- (a) No term of this agreement merges on completion of any transaction contemplated by this agreement.
- (b) Clauses 8, 9, 11 and 12 survive expiry or termination of this agreement together with any other term which by its nature is intended to do so.

12.9 Operation of indemnities

- (a) Each indemnity in this agreement survives the expiry or termination of this agreement.
- (b) A party may recover a payment under an indemnity in this agreement before it makes the payment in respect of which the indemnity is given.

12.10 Method of payment

Unless otherwise specified in this agreement, if a party is required to pay an amount under this agreement, it must pay the amount on the due date for payment by direct deposit of immediately available funds to a bank account, the details of which are notified by the payee at least one Business Day before the due date for payment.

12.11 Enforceability, withholding and entire agreement

- (a) Each party must pay any all payments required under this agreement and any related document free of any restriction or condition and without any withholding or deduction (unless and only if required by law).
- (b) If a provision of, or an obligation of a party under, this agreement is contrary to any law or an express order or declaration made by a Government Agency, then if the provision or obligation can be read down or severed to comply with the same, the provision or obligation must be read down or severed to the minimum extent to ensure its enforceability and as is necessary to comply with that law, policy or declaration.

- (c) This agreement supersedes all previous agreements about its subject matter and embodies the entire agreement between the parties.

12.12 Amendment

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

12.13 Assignment

A party may only assign, declare a trust over or otherwise deal with its rights under this agreement with the written consent of the other party.

12.14 Time is of the essence

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

12.15 Counterparts

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

12.16 Attorneys

Each person who executes this agreement on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

SCHEDULE 1 – SELLER DETAILS AND SALE SHARES

NAME	MR PHILLIP RICHARD PERRY & MRS TETYANA PERRY <DONESKA SUPER FUND A/C>
REGISTRATION AUTHORITY ENTITY ID	
SALE SHARES	22,317,358

SCHEDULE 2 – EXERCISE NOTICE

[insert date]

This Deed Poll is made by: [insert] (**Seller**)

In favour of: [insert] (**Buyer**)

Call Option granted under sale agreement dated [insert] between the Buyer and the Seller (Sale Agreement)

In accordance with clause 5.2 of the Sale Agreement, the Seller exercises the Call Option in respect of the Call Option Shares.

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

[The Seller undertakes to the Buyer to accept (and not under any circumstances withdraw the acceptance of) the offer contemplated by the **[Buyer Takeover Bid]**¹ (**Buyer Takeover Bid**) immediately following the completion of the sale and purchase of the Call Option Shares pursuant to the Seller's exercise of the Call Option. The Seller irrevocably authorises the Buyer (or its nominee) and appoints the Buyer (or its nominee) as attorney to sign all documents, give all instructions and perform all actions as the Buyer deems necessary in order to give effect to the acceptance by the Seller of the Buyer's or its Associate's Buyer Takeover Bid and to enable the registration of the transfer of the Call Option Shares to the offeror pursuant to the terms of the Buyer Takeover Bid. The Seller agrees to deliver to the Buyer (or its nominee) on demand such powers of attorney, instruments of transfer and other documents as the Buyer (or its nominee) may require.] **[Delete if Call Option Exercise Period is triggered by a Buyer Scheme]**

This deed poll is enforceable by the Buyer against the Seller notwithstanding that the Buyer has not executed this deed poll.

Executed as a deed poll.

¹ Insert summary details of Buyer Takeover Bid to which the notice relates.

SCHEDULE 3 – CANCELLATION NOTICE

[insert date]

To: [insert] (**Seller**)

Cancellation Notice granted under sale agreement dated [insert] between the Buyer and the Seller (Sale Agreement)

In accordance with clause 6.2 of the Sale Agreement, the Buyer gives notice that it wishes to exercise its right to cancel the Call Option in respect of the Call Option Shares.

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

The Buyer agrees to pay to the Seller any Cancellation Fee in accordance with clause 6.2(a) of the Sale Agreement.

The Call Option shall lapse upon receipt by the Seller of the payment or payments required by the Seller under clause 6.2(a) of the Sale Agreement.

EXECUTED by PERSEUS MINING LIMITED)
ACN 106 808 986)
in accordance with section 127 of the)
Corporations Act 2001 (Cth):)

Signature of director

Signature of director/company
secretary*

Name of director

Name of director/company secretary*

*please delete as applicable

EXECUTED by the parties as an agreement.

EXECUTED by **PERSEUS MINING LIMITED**)

ACN 106 808 986)

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



Signature of director

Jeff Quartermaine

Name of director

*please delete as applicable

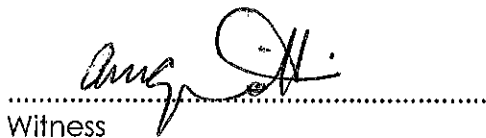


Signature of ~~director~~/company
secretary*

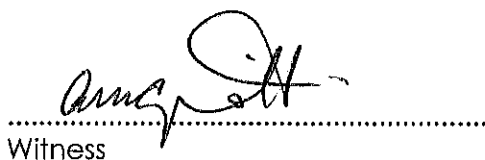
Martijn Bosboom

Name of ~~director~~/company secretary*

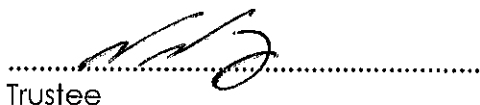
EXECUTED by **MR PHILLIP RICHARD**)
PERRY and MRS TETYANA PERRY as)
Trustees of the **DONESKA SUPER**)
FUND in the presence of:


Witness

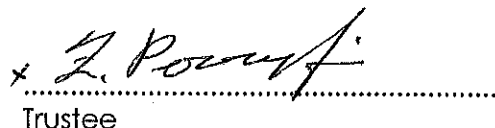
ANNA CAPRIOTTI
Name of Witness (print)


Witness

ANNA CAPRIOTTI
Name of Witness (print)


Trustee

PHILLIP PERRY
Name of Trustee (print)


Trustee

TETYANA PERRY
Name of Trustee (print)