

16 March 2018

To The Directors  
Realm Resources Limited  
c/o Maddocks (Stuart Naphthali)  
Angel Place  
Level 27, 123 Pitt Street  
Sydney NSW 2000

**BY EMAIL:** [Stuart.Naphthali@maddocks.com.au](mailto:Stuart.Naphthali@maddocks.com.au)

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**BY ELECTRONIC LODGEMENT**

**T2 Resources Fund Pty Limited ("Bidder") - Form 604: Notice of change of interests of substantial holder**

We refer to the Original Bidder's Statement dated 23 February 2018 and the Replacement Bidder's Statement dated 14 March 2018. We are the Australian legal advisors of the Bidder.

**Attached** is a Form 604 Notice of Change of Interests of Substantial Holder in relation to the Bidder's holding in Realm Resources Limited.

Yours faithfully



**Daniel Natale | Partner**  
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**This communication and any attachments are confidential and may be privileged.**

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme Realm Resources Limited ("Company")

ACN/ARSN 008 124 025

#### 1. Details of substantial holder (1)

Name T2 Resources Fund Pty Limited ("Bidder"), its holding entities and its associates

ACN/ARSN (if applicable) 624 330 696

There was a change in the interests of the substantial holder on 14 / 03 / 2018

The previous notice was given to the company on 23 / 02 / 2018

The previous notice was dated 23 / 02 / 2018

#### 2. Previous and present voting power

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	217,064,841 ordinary shares	85.16%	217,110,255 ordinary shares	85.73%

Note that part of the reason for the change in voting power is due to a recent change in the total number of ordinary shares in the Company on issue. On 27 February 2018, the Company (i) lodged an Appendix 3C and announced the buy-back and cancellation of 2,116,666 employee plan shares in the Company; and (ii) lodged an Appendix 3B and disclosed the issue of 500,000 new ordinary shares in the Company. As a result, the total number of ordinary shares in the Company on issue has changed and the percentage voting power of the Bidder and its associates has also changed.

#### 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
14/03/2018	Bidder	Acquisition of 4,750,561 ordinary shares in the Company from Taurus Funds Management Pty Ltd as trustee for the Taurus Resources No. 2 Trust (see Transfer and Subscription Agreement dated 9 March 2018 attached as Annexure A)	A\$0.90 per ordinary share (satisfied by the issue of 4,750,561 new ordinary shares in the share capital of the Bidder to T2 Trust at A\$0.90 per Bidder share)	4,750,561 ordinary shares	4,750,561
14/03/2018	Taurus Funds Management Pty Ltd as trustee for the Taurus Resources No. 2 Trust ("T2 Trust")	Sale of 4,750,561 ordinary shares in the Company to the Bidder (see Transfer and Subscription Agreement dated 9 March 2018 attached as Annexure A)	Same as above	4,750,561 ordinary shares	4,750,561
14/03/2018	Bidder	Change arising as a	A\$0.90 per ordinary	45,414 ordinary	45,414

		result of acceptances of the Bidder's takeover bid	share	shares	
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#### 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
Bidder	Bidder	Bidder	Relevant interest in shares by virtue of section 608(1) of the <i>Corporations Act 2001</i> (Cth) as the registered holder	4,795,975 ordinary shares	4,795,975
T2 Trust	Bidder	Bidder	Relevant interest in shares by virtue of section 608(3) of the <i>Corporations Act 2001</i> (Cth) as T2 Trust holds 100% of the ordinary shares in the Bidder	4,795,975 ordinary shares	4,795,975
Taurus Resources Limited No. 2 GP LLC as general partner of Taurus Resources No. 2 LP ("T2 LP")	JP Morgan Nominees Australia	JP Morgan Nominees Australia	Relevant interest in shares by virtue of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth)	212,314,280 ordinary shares	212,314,280
Taurus Funds Management Pty Ltd ("Taurus Funds")	Bidder and JP Morgan Nominees Australia (as applicable)	Bidder and JP Morgan Nominees Australia (as applicable)	Relevant interest in shares by virtue of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cth) in its capacity as the trustee of the Taurus Resources No. 2 Trust and the investment manager of the Taurus Resources No. 2 Trust and T2 LP	217,110,255 ordinary shares	217,110,255
Taurus SM Holdings Pty Limited ("Taurus SM")	Bidder and JP Morgan Nominees Australia (as applicable)	Bidder and JP Morgan Nominees Australia (as applicable)	Relevant interest in shares by virtue of section 608(3) of the <i>Corporations Act 2001</i> (Cth) as Taurus SM holds a controlling interest in Taurus Funds	217,110,255 ordinary shares	217,110,255
M.D. Sass Finstrat Taurus Holdings, LLC ("Finstrat")	Bidder and JP Morgan Nominees Australia (as applicable)	Bidder and JP Morgan Nominees Australia (as applicable)	Relevant interest in shares by virtue of section 608(3)(a) of the <i>Corporations Act 2001</i> (Cth) as Finstrat holds more than 20% of the voting shares in Taurus SM	217,110,255 ordinary shares	217,110,255

#### 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 persons named in this form are as follows:

Name	Address
Bidder and all parties other than M.D. Sass Finstrat Taurus Holdings, LLC and JP Morgan Nominees Australia	c/o Taurus Funds Management Pty Limited at Suite 4101, Level 41, Gateway, 1 Macquarie Place
M.D. Sass Finstrat Taurus Holdings, LLC	1185 Avenue of Americas, New York, New York 10036, United States
JP Morgan Nominees Australia	Locked Bag 20049 Melbourne VIC 3001

**Signature**

print name Daniel Natale capacity Attorney

sign here  date 16/03/2018

**DIRECTIONS**

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

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Annexure A**

**Transfer and Subscription Agreement**

This is Annexure A of 15 pages referred to in the accompanying Form 604 (Notice of change of interests of substantial holder) – lodged by T2 Resources Fund Pty Limited and its holding entities and associates in respect of their relevant interest in Realm Resources Limited (ACN 008 124 025).

Sign here:



Print name:

Daniel Natale

Capacity:

Attorney

Date:

16 / 03 / 2018

# Transfer and Subscription Agreement

Dated 9 March 2018

T2 Resources Fund Pty Limited (ACN 624 330 696) ("**BidCo**")  
Taurus Funds Management Pty Limited (ACN 121 452 560) as trustee for  
the Taurus Resources No. 2 Trust ("**T2 Trust**")

**King & Wood Mallesons**

Level 61  
Governor Phillip Tower  
1 Farrer Place  
Sydney NSW 2000  
Australia  
**T** +61 2 9296 2000  
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# Transfer and Subscription Agreement

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# Transfer and Subscription Agreement

## Details

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<b>Parties</b>		
<b>T2 Trust</b>	Name	Taurus Funds Management Pty Limited as trustee for the Taurus Resources No. 2 Trust
	ACN	121 452 560
	Incorporated in	Australia
	Address	Suite 4101, Level 41, Gateway 1 Macquarie Place, Sydney, NSW, 2000
	Attention	The Directors
<b>BidCo</b>	Name	<b>T2 Resources Fund Pty Limited</b>
	ACN	624 330 696
	Incorporated in	Australia
	Address	Suite 4101, Level 41, Gateway 1 Macquarie Place, Sydney, NSW, 2000
	Attention	The Directors
<b>Governing law</b>	New South Wales	
<b>Recitals</b>	<b>A</b>	T2 Trust has a beneficial interest in 4,750,561 ordinary shares in Realm Resources Limited (ACN 008 124 025) (" <b>Target</b> ") (listed on the Australian Securities Exchange), held through a nominee (J.P. Morgan Nominees Australia Limited). As at the date of this agreement, that holding represents an interest of 1.88% in the issued capital of the Target.
	<b>B</b>	BidCo is a wholly owned subsidiary of T2 Trust. On 9 February 2018, BidCo announced an intention to make an off-market takeover bid for all of the issued shares in the Target that it does not already own.
	<b>C</b>	To consolidate the holdings in the Target, T2 Trust has agreed to transfer its interest in the Target to BidCo for consideration that consists only of ordinary shares issued by BidCo.
	<b>D</b>	The parties acknowledge that the market value of the new ordinary shares in BidCo received by way of issue is equal to the market value of the ordinary shares in the Target held on behalf of, and disposed of, by T2 Trust.

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- E** T2 Trust will own all of the issued shares in BidCo immediately after the disposal of the ordinary shares in the Target held on behalf of T2 Trust to BidCo.
- F** T2 Trust is an Australian resident trust and BidCo is an Australian resident company for the purposes of the Tax Act.
- G** The parties have agreed to undertake and complete the share transfer and subscription on the terms and conditions of this agreement.

# Transfer and Subscription Agreement

## General terms

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### 1 Definitions and interpretation

#### 1.1 Definitions

Unless the contrary intention appears, these meanings apply:

**Application** means the application by T2 Trust for the BidCo Shares referred to in clause 3.2.

**BidCo Shares** means 4,750,561 new ordinary shares in BidCo.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion** means completion of this agreement and the sale and purchase of the Target Shares and the issue and subscription of the BidCo Shares in accordance with the terms and conditions of this agreement.

**Completion Date** means 13 March 2018 or another date agreed between the parties.

**Consideration** means the issue of the BidCo Shares for a value equal to the Market Value.

**Details** means the section of this agreement headed "Details".

**Market Value** means A\$4,275,504.90 (calculated by multiplying the number of Target Shares by the sale price of A\$0.90 per Target Share).

**Nominee** means J.P. Morgan Nominees Australia Limited (ACN 002 899 961).

**Registry** means Computershare Investor Services Pty Ltd.

**Share Transfer Form** means, in respect of the transfer of an issuer sponsored holding, a share transfer form in the form acceptable to the Registry for the purposes of enabling the transfer of the Target Shares from T2 Trust to BidCo to be effected and registered.

**Target** means Realm Resources Limited (ACN 008 124 025).

**Target Shares** means 4,750,561 ordinary shares in the Target held by the Nominee for the benefit of T2 Trust.

**Tax Act** means the *Income Tax Assessment Act 1997* (Cth) or the *Income Tax Assessment Act 1936* (Cth) as is relevant.

#### 1.2 General interpretation

Headings and labels used for definitions are for convenience only and do not affect interpretation. Unless the contrary intention appears, in this agreement:

- (a) the singular includes the plural and vice versa;

- (b) a reference to a document includes any agreement or other legally enforceable arrangement created by it (whether the document is in the form of an agreement, deed or otherwise);
- (c) a reference to a document also includes any variation, replacement or novation of it;
- (d) the meaning of general words is not limited by specific examples introduced by “including”, “for example”, “such as” or similar expressions;
- (e) a reference to “**person**” includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation;
- (f) a reference to a particular person includes the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (g) a reference to a time of day is a reference to New South Wales time;
- (h) a reference to dollars, \$ or US\$ is a reference to the currency of the United States and A\$ is a reference to the currency of Australia;
- (i) a reference to “**law**” includes common law, principles of equity and legislation (including regulations);
- (j) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them;
- (k) a reference to “**regulations**” includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations);
- (l) a reference to a group of persons is a reference to any 2 or more of them jointly and to each of them individually; and
- (m) a reference to any thing (including an amount) is a reference to the whole and each part of it.

### 1.3 Next day

If an act under this agreement to be done by a party on or by a given day is done after 5.00pm on that day it is taken to be done on the next day.

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## 2 Sale and purchase of Target Shares

- (a) T2 Trust agrees to transfer the Target Shares to BidCo and BidCo agrees to acquire the Target Shares for the Consideration, on the terms and conditions of this agreement.
- (b) T2 Trust and BidCo agree to take all steps necessary to facilitate the transfer of the Target Shares under this clause 2.

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## **3 Issue and subscription of BidCo Shares**

### **3.1 Issue and subscription**

BidCo agrees to issue and allot the BidCo Shares to T2 Trust and T2 Trust agrees to subscribe for the BidCo Shares in satisfaction of the Consideration, on the terms and conditions of this agreement.

### **3.2 Application for BidCo Shares**

T2 Trust:

- (a) applies for the BidCo Shares; and
- (b) agrees to be bound by the Constitution of BidCo.

### **3.3 Issue of BidCo Shares**

BidCo agrees to:

- (a) accept the Application without the need for a separate application form; and
- (b) issue the BidCo Shares to T2 Trust.

### **3.4 Further actions**

BidCo and T2 Trust agree to take all steps necessary to facilitate the issue of the BidCo Shares under this clause 3.

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## **4 Completion**

### **4.1 Time and place of Completion**

Completion will take place at 10.00am on the Completion Date at the office of BidCo or any other time and place agreed by the parties.

### **4.2 Obligations at Completion**

At Completion:

- (a) if the transfer of the Target Shares is conducted via an off-market transfer of a CHESS holding, T2 Trust must procure that the Nominee transfers the Target Shares to BidCo through CHESS or if the transfer of the Target Shares is conducted via an off-market transfer of an issuer sponsored holding, T2 Trust must execute and deliver a Share Transfer Form to BidCo (and BidCo must do the same); and
- (b) BidCo must issue the BidCo Shares to T2 Trust and update its register of members to reflect T2 Trust as the registered holder of the BidCo Shares.

### **4.3 Further acts required to facilitate Completion**

Before Completion each party must promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party):

- (a) required to perform the obligations at Completion;

- (b) required to comply with the share registration requirements of the Constitution of the Target and any other applicable requirements (including under CHESS or for an issuer sponsored holding) to enable registration of the Target Shares under the name of BidCo; and
- (c) reasonably requested by the other party to give effect to this agreement.

#### 4.4 Simultaneous actions at Completion

In respect of Completion:

- (a) the obligations of the parties under this agreement (including the requirements of clauses 2, 3 and 4.2) are interdependent; and
- (b) all actions required to be performed will be taken to have occurred simultaneously on the Completion Date.

#### 4.5 Actions after Completion

After Completion each party must promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party):

- (a) required to comply with the share registration requirements of the Constitution of the Target and any other applicable requirements (including under CHESS or for an issuer sponsored holding) to enable registration of the Target Shares under the name of the Bidder;
- (b) required to update the register of members of the Target to reflect the transfer of the Target Shares and update the register of members of BidCo to reflect the issue of the BidCo Shares; and
- (c) reasonably requested by the other party to give effect to this agreement.

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## 5 Warranties

### 5.1 General warranties

Each party represents and warrants to the other that each of the following statements is true and correct as at the date of this agreement and will be true and correct as at the Completion Date:

- (a) **(status)** it has been incorporated or formed in accordance with the laws of its place of incorporation;
- (b) **(power)** it has power to enter into this agreement, to comply with its obligations under this agreement and exercise its rights under this agreement;
- (c) **(no contravention)** the entry by it into, its compliance with its obligations and the exercise of its rights under, this agreement do not and will not conflict with:
  - (i) its constituent documents or cause a limitation on its powers or the powers of its directors to be exceeded; or
  - (ii) any law binding on or applicable to it or its assets; and

- (d) **(authorisations)** it has in full force and effect each authorisation necessary for it to enter into this agreement, to comply with its obligations and exercise its rights under this agreement, and to allow them to be enforced.

## 5.2 Target Shares warranties

T2 Trust represents and warrants to BidCo that each of the following statements is true and correct as at the date of this agreement and will be true and correct as at the Completion Date:

- (a) **(title)** it is the beneficial holder of the Target Shares and the Nominee is the registered and legal holder of the Target Shares;
- (b) **(unencumbered)** the Target Shares are unencumbered; and
- (c) **(power)** it has complete and unrestricted power and right to transfer the Target Shares to BidCo.

## 5.3 Trustee warranties

The trustee of T2 Trust represents and warrants to BidCo that it has the power and authority to complete its obligations under this agreement and will comply with the trust deed of T2 Trust when completing all obligations under this agreement.

## 5.4 BidCo Shares warranties

BidCo represents and warrants to T2 Trust that each of the following statements will be true and correct as at the Completion Date:

- (a) **(fully paid)** the BidCo Shares will, upon issue, be fully paid;
- (b) **(equal ranking)** the BidCo Shares will rank equally in all respects with existing issued fully paid ordinary shares in BidCo;
- (c) **(unencumbered)** the BidCo Shares will be unencumbered; and
- (d) **(power)** it has complete and unrestricted power and right to issue the BidCo Shares to T2 Trust.

## 5.5 Independent warranties

Each warranty is separate and independent and not limited by reference to any other warranty or any notice or waiver given by any party in connection with anything in this agreement.

## 5.6 Survival

The representations and warranties in clause 5 (including those incorporated by reference) survive the execution of this agreement and the transfer of the Target Shares and the issue of the BidCo Shares.

## 5.7 Acknowledgement

Each party acknowledges that the other party has entered into this agreement in full reliance on the covenants, warranties, representations and undertakings set out in this agreement.

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## 6 Trustee's limitation of liability

- (a) Any party who is a trustee ("**Trustee Party**") of a trust ("**Trust**") enters into this agreement only in its capacity as trustee of the Trust and in no other capacity. A liability arising under or in connection with this agreement is limited to and can be enforced against the Trustee Party only to the extent to which it can be satisfied out of property of the Trust out of which the Trustee Party is actually indemnified for the liability. This limitation of liability applies despite any other provision of this agreement and extends to all Obligations of the Trustee Party in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this agreement.
- (b) No party may sue the Trustee Party in any capacity other than as trustee of the Trust, including seeking the appointment of a receiver (except in relation to property of the Trust), a liquidator, an administrator or any similar person to the Trustee Party or prove in any liquidation, administration or arrangement of or affecting the Trustee Party (except in relation to property of the Trust).
- (c) The Trustee Party is not obliged to do or refrain from doing anything under this agreement (including, without limitation, incur any liability) unless the Trustee Party's liability is limited in the same manner as set out in paragraphs (a) and (b).
- (d) No attorney, agent, receiver or receiver and manager appointed has authority to act on behalf of the Trustee Party in a way which exposes the Trustee Party to any liability.
- (e) The provisions of this clause 6 shall not apply to any Obligation of the Trustee Party to the extent that it is not satisfied because, under the constitution of the Trust or by operation of law, there is a reduction in the extent of the Trustee Party's indemnification out of the assets of the Trust, as a result of the Trustee Party's fraud, negligence or breach of trust.
- (f) For the purposes of this clause 6, "**Obligations**" means, in respect of a party to this agreement, all obligations and liabilities of whatsoever kind, undertaken or incurred by, or devolving upon that party under or in respect of this agreement or any document, agreement or other instrument collateral herewith or given or entered into pursuant hereto whether express or implied by statute or other legal requirements or arising otherwise howsoever.

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## 7 GST

### 7.1 Definitions and interpretation

For the purposes of this clause:

- (a) "**GST Act**" means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);
- (b) a term which has a defined meaning in the GST Act has the same meaning when used in this clause, unless the contrary intention appears; and
- (c) each periodic or progressive component of a supply to which section 156-5(1) of the GST Act applies will be treated as if it were a separate supply.



## 7.2 GST exclusive

Unless this agreement expressly states otherwise, all consideration to be provided under this agreement is exclusive of GST.

## 7.3 Payment of GST

- (a) If GST is payable, or notionally payable, on a supply in connection with this agreement, the party providing the consideration for the supply agrees to pay to the supplier an additional amount equal to the amount of GST payable on that supply ("**GST Amount**").
- (b) Subject to the prior receipt of a tax invoice, the GST Amount is payable at the same time as the GST-exclusive consideration for the supply, or the first part of the GST-exclusive consideration for the supply (as the case may be), is payable or is to be provided.
- (c) This clause does not apply to the extent that the consideration for the supply is expressly stated to include GST or the supply is subject to a reverse-charge.

## 7.4 Adjustment events

If an adjustment event arises for a supply made in connection with this agreement, the GST Amount must be recalculated to reflect that adjustment. The supplier or the recipient (as the case may be) agrees to make any payments necessary to reflect the adjustment and the supplier agrees to issue an adjustment note.

## 7.5 Reimbursements

Any payment, indemnity, reimbursement or similar obligation that is required to be made in connection with this agreement which is calculated by reference to an amount paid by another party must be reduced by the amount of any input tax credits which the other party (or the representative member of any GST group of which the other party is a member) is entitled to. If the reduced payment is consideration for a taxable supply, clause 7.3 will apply to the reduced payment.

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# 8 Notices and other communications

## 8.1 Form

Unless this agreement expressly states otherwise, all notices, demands, certificates, consents, approvals, waivers and other communications in connection with this agreement must be in writing and signed by the sender (if an individual) or an authorised officer of the sender.

All communications (other than email communications) must also be marked for the attention of the person referred to in the Details (or, if the recipient has notified otherwise, then marked for attention in the way last notified).

Email communications must state the first and last name of the sender and are taken to be signed by the named sender.

## 8.2 Delivery

Communications must be:

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

- (b) sent by regular ordinary post (airmail if appropriate) to the address referred to in the Details; or
- (c) sent by email to the address referred to in the Details.

If the intended recipient has notified changed contact details, then communications must be sent to the changed contact details.

### **8.3 When effective**

Communications take effect from the time they are received or taken to be received under clause 8.4 (whichever happens first) unless a later time is specified in the communication.

### **8.4 When taken to be received**

Communications are taken to be received:

- (a) if sent by post, 6 business days after posting (or 10 days after posting if sent from one country to another);
- (b) if sent by email:
  - (i) when the sender receives an automated message confirming delivery; or
  - (ii) 4 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that delivery failed,

whichever happens first.

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## **9 Costs**

The parties agree to pay their own costs in connection with the preparation, negotiation, execution and completion of this agreement.

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## **10 General**

### **10.1 Counterparts**

This agreement may consist of a number of copies, each signed by one or more parties to it. If so, the signed copies are treated as making up a single document.

### **10.2 Entire agreement**

This agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

### **10.3 Variation and waiver**

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

#### **10.4 Conflict of interest**

Each party may exercise their rights, powers and remedies in connection with this agreement even if this involves a conflict of duty or they have a personal interest in their exercise.

#### **10.5 Supervening law**

Any present or future law which operates to vary the obligations of a party in connection with this agreement with the result that another party's rights, powers or remedies are adversely affected (including, by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.

#### **10.6 Severability**

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

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### **11 Governing law**

#### **11.1 Governing law and jurisdiction**

The law in force in the place specified in the Details governs this agreement. The parties submit to the non-exclusive jurisdiction of the courts of that place.

#### **11.2 Serving documents**

Without preventing any other method of service, any document in an action in connection with this agreement may be served on a party by being delivered or left at that party's address for service of notices under clause 8.2.

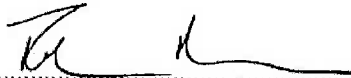
**EXECUTED** as an agreement

# Transfer and Subscription Agreement

## Signing page

DATED: 9 March 2018

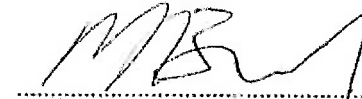
EXECUTED by T2 RESOURCES  
FUND PTY LIMITED (ACN 624 330  
696) in accordance with section 127(1)  
of the Corporations Act 2001 (Cth) by  
authority of its directors:



Signature of director

ROHAN MEVOW

Name of director (block letters)



Signature of director / company  
secretary\*

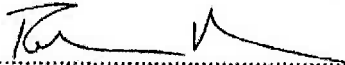
\*delete whichever is not applicable

MARTIN BOLAND

Name of director / company secretary\*  
(block letters)

\*delete whichever is not applicable

EXECUTED by TAURUS FUNDS  
MANAGEMENT PTY LIMITED (ACN  
121 452 560) as trustee for the  
Taurus Resources No. 2 Trust in  
accordance with section 127(1) of the  
Corporations Act 2001 (Cth) by  
authority of its directors:



Signature of director

ROHAN MEVOW

Name of director (block letters)



Signature of director / company  
secretary\*

\*delete whichever is not applicable

ANDREW SAMPSON

Name of director / company secretary\*  
(block letters)

\*delete whichever is not applicable