

DATED: 5 JANUARY 2012

- (1) FIRST QUANTUM MINERALS LTD.
- (2) INTERNATIONAL QUANTUM
RESOURCES LIMITED
- (3) KOLWEZI HOLDINGS LTD.
- (4) ADASTRA OFFSHORE LTD.
- (5) ENRC CONGO B.V.
- (6) EURASIAN NATURAL RESOURCES
CORPORATION PLC

AGREEMENT

in relation to shares in the capital of Frontier SPRL,
Compagnie Minière De Sakania SPRL, Kolwezi Investment
Ltd. and Roan Prospecting & Mining SPRL and assets and
claims relating to operations at the Lonshi and Frontier Mines
and the Kolwezi Tailings Project

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DATED

5 January, 2012

(1) **PARTIES**

- (2) **FIRST QUANTUM MINERALS LTD.**, a company incorporated under the laws of British Columbia ("**FQM**");
- (3) **INTERNATIONAL QUANTUM RESOURCES LIMITED**, a company incorporated under the laws of the British Virgin Islands ("**IQR**");
- (4) **KOLWEZI HOLDINGS LTD.**, a company incorporated under the laws of the British Virgin Islands ("**KH**");
- (5) **ADASTRA OFFSHORE LTD.**, a company incorporated under the laws of the British Virgin Islands ("**AO**");
- (6) **ENRC CONGO B.V.**, a company incorporated under the laws of the Netherlands (the "**Buyer**"); and
- (7) **EURASIAN NATURAL RESOURCES CORPORATION PLC**, a company incorporated under the laws of England and Wales (the "**Original Buyer's Guarantor**").

(8) **INTRODUCTION**

The Sellers (as hereinafter defined) have agreed to sell, and the Buyer has agreed to purchase, the Sale Shares, the Sale Assets and the Assignable Claims (each as hereinafter defined) upon and subject to the terms and conditions of this Agreement.

(9) **AGREEMENT**

1. INTERPRETATION

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

"**Accounts**" means balance sheets and profit and loss accounts and cashflow statements for each of the Target Companies as at and for the years ended 31 December 2008, 31 December 2009 and 31 December 2010 and the quarterly statements for the period from 1 January 2011 to 30 September 2011;

"**Accession Agreement**" means an accession agreement substantially in the form set out in Schedule 7;

"**Acquiring Buyer Company**" has the meaning ascribed to it in clause 17.3;

"**Advance Payment**" means the sum of [**Redacted – Value**] paid or caused to be paid by the Buyer into the Escrow Account prior to the date of this Agreement on account of and in partial satisfaction of the Consideration;

"**Adverse Change Determination**" means a determination by the Buyer or the Sellers' Representative, as applicable, that any proposed amendments to or variations from the Agreed Form of an agreement or document materially and adversely affects its rights and benefits (or those of its Affiliates) or materially increases its obligations or burden (or those of its Affiliates) under or pursuant to such agreement or document;

"**Affiliate**" means, in relation to any Party, any subsidiary undertaking or parent undertaking of that Party and any subsidiary undertaking of any such parent undertaking, in each case from time to time;

"**Agreed Form**" means, in relation to a document, the form of that document which has been agreed between the Sellers' Representative and the Buyer and initialled by or on behalf of each of them as evidence of that agreement;

[Redacted – Defined Terms]

"**Applicable Law**" means all laws, regulations, directives, statutes, subordinate legislation, common law and civil codes of any jurisdiction, all judgments, orders, notices, instructions, decisions and awards of any court or competent authority or tribunal and all codes of practice having force of law, statutory guidance and policy notes, in either case applicable to the Sale Assets, any of the Target Companies or any their respective present or former business(es) or operations;

"**Assignable Claims**" means, except for any Claims which the Buyer and the Sellers' Representative agree in writing are to constitute Retained Assets or which have been effectively and irrevocably released pursuant to any of the Transaction Documents, any and all Claims held by members of the FQM Group which relate in any way to the Target Companies and/or the Sale Assets and/or the operations carried on by members of the FQM Group before Closing in the DRC, including at the Frontier Mine, the Lonshi Mine and/or the Kolwezi Tailings Project (including, for the avoidance of doubt, any such Claims against the DRC Government or any third party);

"**Balance Sheet Date**" means 31 December 2010;

"**Balance Closing Date Consideration**" has the meaning ascribed to it in clause 4.3(B);

"**Books and Records**" means all financial, accounting, business, legal, technical, tax, employee, intellectual property and other information, records and files, in any form whatsoever (including in written, printed or electronic form or stored on computer discs or other data and software storage devices, but excluding ordinary course correspondence of a routine nature by electronic mail by and among employees, agents and other representatives of the FQM Group) which relate to the Target Companies and/or the Sale Assets and/or the operations formerly carried on by members of the FQM Group at the Frontier Mine, the Lonshi Mine and the Kolwezi Tailings Project to the extent in the possession or control of the Target Companies, the Sellers or any other member of the FQM Group, including all statutory books and records, regulatory filings and returns, books of account and related original source documentation, actuarial, tax and accounting information, geological and metallurgical data, studies, surveys, reports, blueprints, feasibilities, files, lists, drawings, plans (including engineering plans, resource plans and mine plans), logs, briefs, computer program documentation, employee data and records, deeds, certificates, contracts, records of payment and asset documentation, including such Books and Records as are included in the index of Due Diligence Information that has been delivered to the Buyer on the date hereof; **[Redacted – Definition]**

"**Business Day**" means a day (not being a Saturday or a Sunday) on which banks generally are open in London, England and Toronto, Canada for the transaction of normal banking business or, if applicable to any entity incorporated in any jurisdiction other than the United Kingdom or Canada, open for the transaction of normal banking business in that jurisdiction;

"**Buyer Claimants**" has the meaning ascribed to it in clause 8.1;

"**Buyer Conditions**" means the conditions precedent set out in Part A of Schedule 2, and "**Buyer Condition**" shall be construed accordingly;

[Redacted – Defined Term]

"**Buyer's Guaranteed Obligations**" has the meaning ascribed to it in clause 14.1;

"**Buyer Indemnity Claim**" means any claim against the Buyer under clause **Error! Reference source not found.**, and "**Buyer Indemnity Claims**" shall be construed accordingly;

"**Buyer Warranties**" means the warranties set forth in Part B of Schedule 3, and "**Buyer Warranty**" shall be construed accordingly;

"**Buyer Warranty Claim**" means any claim under this Agreement for breach of a Buyer Warranty that is made pursuant to clause 9(A), and "**Buyer Warranty Claims**" shall be construed accordingly; and

"**Buyer's Guarantor**" means the Original Buyer's Guarantor or, if it has ceased to be the Buyer's Guarantor in accordance with clause 15, the New Buyer's Guarantor;

"**Buyer's Group**" means the Buyer, the Original Buyer's Guarantor and their respective Affiliates from time to time other than the Target Companies and the expression "**member of the Buyer's Group**" shall be construed accordingly;

"**Buyer Group Interests**" has the meaning ascribed to it in clause 12.1(A);

"**Buyer's Solicitors**" means Jones Day of 21 Tudor Street, London EC4Y 0DJ;

[Redacted – Defined Terms]

"**CAMI**" means the Cadastre Minier (Mining Registry) of the DRC;

"**Cessation Accounts**" means:

- (a) in the case of Frontier and Comisa, balance sheets, profit and loss accounts and cashflow statements as at and for the year ended August 31, 2010; and
- (b) in the case of KI, balance sheets, profit and loss accounts and cashflow statements as at and for the year ended August 31, 2009;

"**Cessation Date**" has the meaning ascribed to it in clause 7.4;

"**Claims**" means any and all existing and/or future causes of action, claims, suits, proceedings, liabilities, damages, grievances, executions, judgments, appeals, demands, rights and/or actions of any nature whatsoever, whether at law or in equity, tort or contract, statutory or otherwise (whether matured or unmatured, accrued, absolute, contingent, disputed or otherwise), including (to the fullest extent permitted by law) claims arising out of fraudulent or criminal conduct, and (to the extent already initiated) whether initiated and/or pursued through court or arbitration proceedings, winding-up, liquidation or bankruptcy proceedings or any other action of a substantially similar nature, and "**Claim**" shall be construed accordingly;

"**Closing**" means closing of this Agreement, as provided for in clause 6 and Schedule 5;

"**Closing Date**" means the fifth Business Day after all of the Conditions (other than the Negative Conditions) have been satisfied or waived (or such other date as the Parties may agree in writing), or, as the context shall require, the date on which Closing shall have taken place;

"**CMD**" means Congo Minerals Development Limited, a private limited company incorporated in the British Virgin Islands under company number 271751/BVI, having its registered office at c/o Abacus Trust and Management Services Limited, Geneva Place, 2nd Floor, P.O. Box 3339 #333 Waterfront Drive, Road Town, Tortola, British Virgin Islands;

[Redacted – Defined Term]

"**Comisa**" means Compagnie Minière de Sakania SPRL, a private limited company incorporated in the DRC and registered in Kinshasa under company number 48 866, having its registered office at avenue Kamanyola 1029, Lubumbashi, DRC (in the process of being transferred to Villa Munua, rue Munua, quartier Golf, Lubumbashi, DRC), further details of which are set out in Part A of Schedule 1;

"**Comisa Shares**" means 1,000 shares of 1,000 Congolese Francs each, comprising the entire issued share capital of Comisa;

[Redacted – Defined Term]

"**Conditions**" means the conditions precedent to Closing set out in clause 2.1;

"**Consideration**" has the meaning ascribed to it in clause 4.1;

[Redacted – Defined Term]

"**Contractors**" means any contractors that have previously rendered services to the Target Companies or any other member of the FQM Group in connection with the development and operation of the Frontier Mine, the Lonshi Mine and/or the Kolwezi Tailings Project, and "**Contractor**" shall mean any one of them;

[Redacted – Defined Term]

"**Data Room Information**" means the information in respect of the Target Companies and/or the Sale Assets made available to the Buyer or any of its agents or representatives prior to the date of this Agreement in the electronic data room hosted at the offices of FQM in London and/or the physical data room hosted at the offices of FQM's external legal counsel at 17 Hanover Square, London, United Kingdom W1S 1HU, an index of which information has been delivered to the Buyer on the date hereof;

"**Disclosed**" means disclosed to the Buyer in the Data Room Information prior to the date of this Agreement with sufficient detail to allow a reasonable purchaser to make an informed assessment of the matters, facts or circumstances disclosed;

"**DRC**" means the Democratic Republic of Congo;

[Redacted – Defined Term]

"**DRC Government**" means the government of the DRC and any Governmental Entity (including any Tax Authority) in the DRC, as well as any political subdivision, entity, agency or instrumentality thereof, including Sodimico, Gécamines, CAMI and any of their respective Affiliates;

[Redacted – Defined Term]

"**DRC Law**" means Applicable Law made, enacted or promulgated by the DRC Government;

[Redacted – Defined Terms]

"**Due Diligence Information**" means the information, including without limitation Technical Information, in respect of the Target Companies and/or the Sale Assets provided or made available to the Buyer or any of its agents or representatives prior to the date of this Agreement, an index of which information has been delivered to the Buyer on the date hereof;

"**Encumbrance**" means any interest or equity of any person (including any right to acquire, option or right of pre-emption or conversion) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement or any agreement to create any of the foregoing;

"**ENRC Conditions Default**" means any failure of any Buyer Condition to be satisfied or waived in writing by the Sellers' Representative (in its sole discretion) at or before 5.00 p.m. on the Outside Date;

"**Environmental Claim**" means any claim under this Agreement for breach of an Environmental Warranty that is made pursuant to clause 8.1(A), and "**Environmental Claim**" shall be construed accordingly;

"**Environmental Warranties**" means those warranties set out in paragraph 12 of Part A of Schedule 3, and "**Environmental Warranty**" shall be construed accordingly;

"**Equator Principles**" means the financial industry benchmark for determining, assessing and managing social and environmental risk in project financing as adopted by the Equator Principles Financial Institutions dated June 2006;

"**Escrow Account**" means the US dollar demand deposit account in the name of the Sellers' Lawyers into which the Escrow Funds (as defined in the Escrow Agreement) were deposited on the date of the Escrow Agreement or such other account as the Escrow Funds may be held from time to time pursuant to the Escrow Agreement;

"**Escrow Agreement**" means the agreement dated 2 December 2011 and entered into between FQM, the Buyer and the Sellers' Lawyers with respect to the operation of the Escrow Account;

"**Escrowed Amount**" has the meaning ascribed to it in clause 4.3(A);

"**Exchange Rate**" means in respect of a particular currency for a particular date, the spot rate of exchange (the closing mid-point) for that currency into dollars on such date as published in the London edition of the Financial Times first published after that date or, where no such rate is published in respect of that currency for such date, at the rate quoted by Standard Bank (or such other bank or institution as the Buyer and Seller's Representative may agree (acting reasonably)) as at the close of business in London on such date;

"**Exploration Interests**" means all mining, exploitation and/or exploration licences, permits or interests in real property held by the Sellers or other members of the FQM Group in the DRC;

"**Formal Written Complaint**" has the meaning ascribed to it in clause 12.2;

[Redacted – Defined Term]

"FQM Frontier" means FQM Frontier Limited, a private limited company incorporated in Zambia and registered under company number 69091, having its registered office at c/o Choice Corporate Services Limited, Plot 30/1494 Corner Makishi/Mwalule Roads, Northmead, PO Box 32565, Lusaka, Zambia;

"FQM Group" means FQM and its Affiliates from time to time and the expression **"member of the FQM Group"** shall be construed accordingly;

"FQM Group Interests" has the meaning ascribed to it in clause 12.3(A)

"FQM Guaranteed Obligations" has the meaning ascribed to it in clause 16.1;

"Frontier" means Frontier SPRL, a private limited company incorporated in the DRC and registered in Katanga under company number 60-589, having its registered office at avenue Kamanyola 1029, Lubumbashi, DRC (in the process of being transferred to Villa Munua, rue Munua, quartier Golf, Lubumbashi, DRC), further details of which are set out in Part A of Schedule 1;

"Frontier Mine" means the Frontier copper mine located near the town of Sakania in the Katanga Province of the DRC, approximately 35 kilometers north west of Ndola, Zambia, corresponding to the license areas and mineral substances which are or were defined by Permit no. 562 (Reference CAMI/CE/2455/2006) and Permit no. 646 (Reference CAMI/CE/2458/2006), together with the processing plant and any and all associated infrastructure and other equipment located thereon;

"Frontier Shares" means 2,000 shares of US\$100 each, comprising the entire issued share capital of Frontier;

"FSMA" means the Financial Services and Markets Act 2000;

"Gécamines" means La Générale des Carrières et des Mines;

"Governmental Entity" means any supra national, national, state, municipal or local government (including any subdivision, court, administrative agency or commission or other authority of the same) or any quasi governmental, industry or trade or private body exercising any regulatory or quasi regulatory, taxing, importing or other governmental or quasi governmental power or authority, including securities exchanges, competition authorities and the European Union;

"Heads of Agreement" means the heads of agreement dated 28 November 2011 and entered into between FQM and the Buyer's Guarantor with respect to the transactions contemplated by this Agreement;

"Highwinds Group" means (i) Highwind Properties Limited, a company incorporated under the laws of the British Virgin Islands and registered under number 1546858; (ii) Pareas Limited, a company incorporated under the laws of the British Virgin Islands and registered under number 1534110; (iii) Interim Holdings Limited, a company incorporated under the laws of the British Virgin Islands and registered under number 1546856; and (iv) Blue Narcissus Limited, a company incorporated under the laws of the British Virgin Islands and registered under number 1539948, and the expressions **"member of the Highwinds Group"** and **"Highwinds Group Companies"** shall be construed accordingly;

[Redacted – Defined Terms]

"Indebtedness" means any obligation for the payment or repayment of money, whether as principal or as surety and whether present or future, actual or contingent, incurred in respect of (a) money borrowed or raised, (b) any bond, note, loan stock, debenture or similar instrument, (c) acceptance or documentary credit facilities, (d) foreign exchange options, (e) rental and periodic payments, under leases and hire purchase agreements and instalments under conditional sale agreements (in all cases whether in respect of land, machinery, equipment or otherwise) entered into primarily as a method of raising finance or of financing the acquisition or use of the asset concerned, (f) payments in the nature of finance charges or repurchase amounts and debt indemnity under factoring and invoice discounting arrangements and (g) guarantees, indemnities, bonds, standby letters of credit or other instruments issued in connection with the performance of contracts and or in respect of the indebtedness of any other person;

[Redacted – Defined Term]

"Interim Period" means the period commencing on the signing of this Agreement and ending on the earliest of its Closing, lapse or termination;

[Redacted – Defined Term]

"Johannesburg Plant and Equipment" means the plant and equipment warehoused in Johannesburg, South Africa at the following principal locations: (i) Unidel Pomona – 285 Deodar Street, Pomona; (ii) Nzenga Junction, 1 Van Till Street, Alrode; (iii) Wavelengths – 10A Quality Street, Isando; and (iv) Transafrica Carriers – Old Freighthaul Yard, 7 Forsdick Road, Roodekop 1;

"KI" means Kolwezi Investment Ltd., a private limited company incorporated in the British Virgin Islands under company number 280960/BVI, having its registered office at c/o Abacus Trust and Management Services Limited, Geneva Place, 2nd Floor, P.O. Box 3339 #333 Waterfront Drive, Road Town, Tortola, British Virgin Islands, further details of which are set out in Part A of Schedule 1;

"KI Shares" means 1,000 shares of US\$1.00 each, comprising the entire issued share capital of KI;

"KMT" means Kingamyambo Musonoi Tailings SARL, a limited company by shares incorporated in the DRC and registered in Lubumbashi under company number 9053, having its registered office at Villa Munua, rue Munua, quartier Golf, Lubumbashi, DRC, further details of which are set out in Part A of Schedule 1;

[Redacted – Defined Terms]

"Kolwezi Tailings Project" means the tailings project situated in the territory of Mutshatsha, District of Kolwezi, in the Katanga Province of the DRC, including (i) such rights, title and/or interest in the tailings contained thereat as is or was conferred by the Tailings Exploitation Permit number PER652 transferred to KMT by Gécamines in May 2004, (ii) such subsurface exploration rights for cobalt and copper as is or was conferred by the license granted to Roan on August 24, 2005 (Ministerial Order No. 755/CAB.MIN.MINES/01/2005 du 24/08/2005) and (iii) all infrastructure (including, without limitation, the processing plant) and associated equipment located thereat;

[Redacted – Defined Term]

"**Ledgers**" means accounts payable ledgers, asset registers and inventory ledgers for each of the Target Companies and schedules detailing all Indebtedness of the Target Companies, in each case as at the Cessation Date;

"**Liabilities**" means any and all liabilities and obligations of every kind and description whatsoever, whether such liabilities or obligations are matured or unmatured, accrued, absolute, contingent, disputed or otherwise, and "**Liability**" shall be construed accordingly;

"**Lonshi Mine**" means the Lonshi mine located in the Congo Pedicle region of the Province of Katanga in the DRC, corresponding to the areas and mineral substances which are or were defined by Permit no. 551 (Reference CAMI/CE/58/2003), together with all infrastructure and associated equipment located thereon;

"**Losses**" in respect of any matter, event or circumstance includes all demands, claims, actions, proceedings, damages, payments, losses, costs (including legal and other professional costs), expenses or other Liabilities plus any applicable value added or sales tax (including interest and penalties) arising or incurred in connection with such matter, event or circumstance;

"**Material Contracts**" means any contracts, agreements or other arrangements to which a Target Company is a party and/or which relate to or affect the Sale Assets and which in either such case (i) have a value or potential liability of US\$1 million (one million dollars) or more or (ii) are or were otherwise material to the operations of members of the FQM Group at the Frontier Mine, the Lonshi Mine or the Kolwezi Tailings Project (including, for the avoidance of doubt, the construction work carried out in respect of the processing plant for the Kolwezi Tailings Project);

"**Negative Conditions**" means the conditions precedent set out in Part C of Schedule 2, and "**Negative Condition**" shall be construed accordingly;;

"**New Buyer's Guarantor**" has the meaning ascribed to it in clause 15.1;

"**Nominated Buyer**" has the meaning ascribed to it in clause 3.8;

[Redacted – Defined Terms]

"**Non-DRC Target Companies**" means KI and CMD, and "**Non-DRC Target Company**" shall be construed accordingly;

"**Non-Transferred Asset**" has the meaning ascribed to it in clause 12.14;

"**Outside Date**" means 29 February 2012 (or such later date as the Parties may agree in writing);

"**Parties**" means the Parties to this Agreement and "**Party**" means any one of them;

"**Positive Conditions**" means the Buyer Conditions and the Seller Conditions;

[Redacted – Defined Term]

"**Promissory Note**" means the promissory note in Agreed Form to be issued by the Buyer to the Sellers;

"**Promissory Note Maturity Date**" means the date falling on the third anniversary of the Closing;

"**Properties**" means, collectively, the Frontier Mine, the Lonshi Mine and the Kolwezi Tailings Project and "**Property**" means any one of them;

[Redacted – Defined Term]

"**Relevant Merger**" has the meaning ascribed to it in clause 17.3;

[Redacted – Defined Term]

"**Roan**" means Roan Prospecting and Mining SPRL, a private limited company incorporated in the DRC and registered in Lubumbashi under company number 7450, having its registered office at Villa Munua, rue Munua, quartier Golf, Lubumbashi, DRC, further details of which are set out in Part A of Schedule 1;

"**Roan Shares**" means 1,000 shares of 28,800 Congolese Francs each, comprising the entire issued share capital of Roan;

"**Sale Assets**" means, other than the Retained Assets, (i) all rights, title and interest of any member of the FQM Group (including, for greater certainty, the Target Companies) in and to the assets, property (whether tangible or intangible) and/or rights owned or held by such members of the FQM Group which are located in (or, in the case of rights, relate to assets or property located in) the DRC (including all rights, title and interest of such members of the FQM Group in and to the Exploration Interests) or which were moved to be physically situated outside the DRC on or after 28 November 2011, (ii) all rights, title and interest of members of the FQM Group (including, for greater certainty, the Target Companies) in and to the electricity substation located in Zambia adjacent to the Frontier Mine (including, without limitation, the four 33kV feeder bays, any real property owned or leased in relation to such substation or such feeder bays and any related supply agreements with Copperbelt Energy Corporation), (iii) the Johannesburg Plant and Equipment and (iv) the Books and Records;

"**Sale Shares**" means the Comisa Shares, the Frontier Shares, the KI Shares and the Roan Shares;

"**Seller Claimants**" has the meaning ascribed to it in clause 9;

"**Seller Conditions**" means the conditions precedent set out in Part B of Schedule 2, and "**Seller Condition**" shall be construed accordingly;

"**Seller Entity**" has the meaning ascribed to it in clause 12.14;

"**Seller Indemnity Claim**" means any claim under clause 8.1(B) and/or 8.1(C) and "**Seller Indemnity Claims**" shall be construed accordingly;

"**Seller Warranties**" means the warranties set forth in Part A of Schedule 3, and "**Seller Warranty**" shall be construed accordingly;

"**Seller Warranty Claim**" means any claim under this Agreement for breach of a Seller Warranty (other than a Title Claim) that is made pursuant to clause 8.1(A), and "**Seller Warranty Claims**" shall be construed accordingly; and

"**Sellers**" means FQM, IQR, KH and AO;

"**Sellers' Lawyers**" means Fasken Martineau DuMoulin LLP of 333 Bay Street, Suite 2400, Bay Adelaide Centre, Box 20, Toronto, ON M5H 2T6;

"**Sellers' Representative**" means FQM;

"**Sodimico**" means the Société de Développement Industriel et Minier du Congo;

[Redacted – Defined Terms]

"**Subsidiaries**" means the companies brief particulars of which are set out in Part B of Schedule 1 and "**Subsidiary**" means any of them;

"**subsidiary**" shall have the meaning ascribed to it in section 1159 of the Companies Act 2006, and "**subsidiaries**" shall be construed accordingly;

"**subsidiary undertaking**" and "**parent undertaking**" shall have the respective meanings ascribed to them in section 1162 of the Companies Act 2006;

"**Target Companies**" means Comisa, Frontier, KI and Roan and the Subsidiaries, "**Target Company**" means any of them and the expression "**relevant Target Company**" shall be construed accordingly;

"**taxation**" or "**tax**" means all forms of taxation, dues, duties, imposts, levies, royalties and rates of any jurisdiction whenever and wheresoever charged, imposed or deducted, or otherwise payable as a consequence of any direction or order of any Tax Authority, together with all interest, penalties and fines incidental or relating to or arising in connection with any and all such taxes, dues, duties, imposts, levies and rates and "**taxes**" shall be construed accordingly;

"**Tax Authority**" means any taxing or other authority competent to impose any tax liability;

"**Tax Claim**" means any claim under this Agreement for breach of a Tax Warranty that is made pursuant to clause 8.1(A), and "**Tax Claims**" shall be construed accordingly;

"**Tax Warranties**" means the warranties set out in paragraphs 17 to 20 (inclusive) of Part A of Schedule 3, and "**Tax Warranty**" shall be construed accordingly;

"**Technical Information**" has the meaning ascribed to it in paragraph 15.1 of Part A of Schedule 3;

"**Title Claim**" means any claim under this Agreement for breach of a Title Warranty that is made pursuant to clause 8.1(A), and "**Title Claims**" shall be construed accordingly.;

"**Title Warranties**" means those warranties set out in paragraphs 1 and 2 of Part A of Schedule 3, and "**Title Warranty**" shall be construed accordingly;

[Redacted – Defined Terms]

"**undertaking**" shall have the meaning ascribed to it in section 1161 of the Companies Act 2006;

"**Warranties**" means the warranties set out in Schedule 3, and "**Warranty**" shall be construed accordingly; and

[Redacted – Defined Term]

1.2 In this Agreement, unless the context otherwise requires:

- (A) a reference to a person shall be construed so as to include any individual, firm, body corporate (wherever incorporated), government, state or agency of a state or any joint venture, association, partnership, limited partnership, limited liability partnership, works council or employee representative body (in each case whether or not having separate legal personality);
- (B) references to "**this Agreement**" shall include the Introduction and Schedules to it, which form part of this Agreement, references to clauses, the Introduction and Schedules are to clauses of and the Introduction and Schedules to this Agreement and references within a Schedule to paragraphs are to paragraphs of that Schedule;
- (C) the headings are inserted for convenience only and shall not affect the construction of this Agreement;
- (D) words in the singular shall include the plural and vice versa;
- (E) a reference to one gender includes all genders;
- (F) references to times of the day are to local time in the relevant jurisdiction unless otherwise stated and references to a day are to a period of 24 hours running from midnight to midnight;
- (G) references to any English legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include that which in that jurisdiction most nearly approximates to the English legal term in question;
- (H) references to "**US\$**" or "**dollars**" are references to the lawful currency from time to time of the United States of America;
- (I) references to an "**associate**" or a "**connected person**" in relation to another person are references to a person who is an associate of or connected with the other person within the meaning of sections 448 or 1122 of the Corporation Tax Act 2010 or sections 993 or 994 of the Income Tax Act 2007, as appropriate, as in force on the date of this Agreement;
- (J) except where expressly provided to the contrary, references to statutory provisions shall be construed as references to those provisions as respectively amended, consolidated, extended or re-enacted from time to time and shall include the corresponding provisions of any earlier legislation (whether repealed or not) and any orders, regulations, instruments or other subordinate legislation made from time to time under the statute concerned;
- (K) where it is necessary to determine whether a monetary limit or threshold set out in Schedule 4 has been reached or exceeded (as the case may be) and the value of any of the relevant claims is expressed in a currency other than dollars, the value of each such claim shall be translated into dollars at the Exchange Rate on the date of receipt of written notification of the existence of such claim in accordance with Schedule 4;
- (L) a reference to "**includes**" or "**including**" will be construed as "**includes without limitation**" or "**including without limitation**" (as the case may be);

- (M) general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class or examples of acts, matters or things;
- (N) if a period of time is specified and dates from a given day or the day of an act or event, it will be calculated exclusive of that day; and
- (O) references to "**writing**" or "**written**" include any modes of reproducing words in a legible and non transitory form but do not include writing on the screen of a visual display unit or other similar device.

1.3 References in this Agreement or any other Transaction Document to "**the knowledge of the Sellers**", "**the best of the Sellers' knowledge**", "**so far as the Sellers are aware**" or any similar expression shall mean the actual knowledge of each of the Chief Executive Officer, Executive Director, Business Development and General Counsel & Corporate Secretary of FQM after having made reasonable enquiry within the FQM Group and the Target Companies and their respective advisers with respect to the relevant Seller Warranty. References in this Agreement or any other Transaction Document to "**the knowledge of the Buyer**", "**the best of the Buyer's knowledge**", "**so far as the Buyer is aware**" or any similar expression shall mean the actual knowledge of each of the Chief Executive Officer, Chief Financial Officer and General Counsel of the Buyer's Guarantor after having made reasonable enquiry within the Buyer's Group and its advisers with respect to the relevant Buyer Warranty.

2. CONDITIONS PRECEDENT

2.1 The provisions of clauses 3, 4 and 6 are conditional upon the following:

- (A) each of the Buyer Conditions (other than the conditions in paragraphs 6 and 7 of Part A of Schedule 2) having been (i) satisfied or (ii) waived in writing by the Sellers' Representative (in its sole discretion), in either case prior to 5.00 p.m. on the Outside Date; and
- (B) each of the Seller Conditions (other than the condition in paragraph 1 of Part B of Schedule 2) having been (i) satisfied or (ii) waived in writing by the Buyer (in its sole discretion), in either case prior to 5.00 p.m. on the Outside Date;
- (C) the Buyer Conditions in paragraphs 6 and 7 of Part A of Schedule 2 and the Seller Condition in paragraph 1 of Part B of Schedule 2 having been (i) satisfied or (ii) waived in writing by each of the Buyer (in its sole discretion) and the Sellers' Representative (in its sole discretion), in either case prior to 5.00 p.m. on the Outside Date; and
- (D) each of the Negative Conditions being satisfied or:
 - (1) in the case of the Negative Condition in paragraph 1 of Part C of Schedule 2, waived in writing by each of the Buyer (in its sole discretion) and the Sellers' Representative (in its sole discretion); or
 - (2) in the case of the Negative Condition in paragraph 2 of Part C of Schedule 2, waived in writing by the Buyer (in its sole discretion); or
 - (3) in the case of the Negative Condition in paragraph 3 of Part C of Schedule 2, waived in writing by the Sellers' Representative (in its sole discretion),

in any such case as of the Closing Date.

- 2.2 The Buyer shall, and shall procure that each member of the Buyer's Group shall, use all reasonable endeavours to procure the satisfaction of the Buyer Conditions as soon as possible and in any event not later than 5.00 p.m. on the Outside Date.
- 2.3 The Sellers shall, and shall procure that each member of the FQM Group shall, use all reasonable endeavours to procure the satisfaction of the Seller Conditions as soon as possible and in any event not later than 5.00 p.m. on the Outside Date.
- 2.4 The Buyer shall (i) keep the Sellers' Representative informed of all progress and developments with regard to satisfaction of the Buyer Conditions, (ii) notify the Sellers' Representative in writing upon it becoming aware that any of the Buyer Conditions have been satisfied or have become incapable of satisfaction and (iii) produce to the Sellers' Representative such documentation as the Sellers' Representative shall reasonably require to evidence any such satisfaction or the fact that any of the Buyer Conditions have become incapable of satisfaction.
- 2.5 The Sellers shall (i) keep the Buyer informed of all progress and developments with regard to satisfaction of the Seller Conditions, (ii) notify the Buyer in writing upon it becoming aware that any of the Seller Conditions have been satisfied or have become incapable of satisfaction and (iii) produce to the Buyer such documentation as the Buyer shall reasonably require to evidence any such satisfaction or the fact that any of the Seller Conditions have become incapable of satisfaction.
- 2.6 The Buyer Conditions (other than the conditions in paragraphs 6 and 7 of Part A of Schedule 2) and the Negative Condition in paragraph 3 of Part C of Schedule 2 are included for the exclusive benefit of the Sellers and may only be waived (in whole or in part) by the Sellers' Representative giving notice of waiver to the Buyer. The Seller Conditions (other than the condition in paragraph 1 of Part B of Schedule 2) and the Negative Condition in paragraph 2 of Part C of Schedule 2 are included for the exclusive benefit of the Buyer and may only be waived (in whole or in part) by the Buyer giving notice of waiver to the Sellers' Representative. The Negative Condition in paragraph 1 of Part C of Schedule 2 and the Buyer Conditions in paragraph 6 and 7 of Part A of Schedule 2 and the Seller Condition in paragraph 1 of Part B of Schedule 2 are included for the benefit of the Buyer and the Sellers and may only be waived (in whole or in part) by written agreement of the Buyer and the Sellers' Representative.
- 2.7 If:
- (A) by 5.00 p.m. on the Outside Date the Positive Conditions shall not have been satisfied or waived in writing in accordance with clause 2.1; or
 - (B) the Negative Conditions are not satisfied or have not been waived in writing in accordance with clause 2.1 as of the Closing Date,

this Agreement shall terminate and have no further force or effect and no Party shall have any liability in respect of it except as regards any antecedent breach and save that this clause 2.7 and clauses 1 (Interpretation), 13.2 (Confidentiality), 13.3 (Return or Destruction), 19 (Notices), 20 (Entire Agreement), 21 (Appointment of Process Agents), 22 (General) and 23 (Governing Law and Arbitration) shall continue in full force and effect.

3. SALE AND PURCHASE

- 3.1 FQM shall procure the sale to the Buyer (or any Affiliate of the Buyer nominated by it in accordance with clause 3.8) of the Sale Assets on the basis that they are sold at Closing free from any Encumbrances **[Redacted – Commercially sensitive qualification]**, and the Buyer

agrees to purchase (or to procure that any Affiliate of the Buyer nominated by it in accordance with clause 3.8 purchases) the same on and subject to the terms of this Agreement.

- 3.2 IQR shall sell or procure the sale of the Comisa Shares and the Frontier Shares to the Buyer (or any Affiliate of the Buyer nominated by it in accordance with clause 3.8) on the basis that they are sold at Closing free from any Encumbrances **[Redacted – Commercially sensitive qualification]** and together with the benefit of all rights attaching to them (including all rights to dividends and other distributions), and the Buyer agrees to purchase (or to procure that any Affiliate of the Buyer nominated by it in accordance with clause 3.8 purchases) the same on and subject to the terms of this Agreement.
- 3.3 KH shall sell the KI Shares to the Buyer (or any Affiliate of the Buyer nominated by it in accordance with clause 3.8) on the basis that they are sold at Closing free from any Encumbrances **[Redacted – Commercially sensitive qualification]** and together with the benefit of all rights attaching to them (including all rights to dividends and other distributions), and the Buyer agrees to purchase (or to procure that any Affiliate of the Buyer nominated by it in accordance with clause 3.8 purchases) the same on and subject to the terms of this Agreement.
- 3.4 AO shall sell or procure the sale of the Roan Shares to the Buyer (or any Affiliate of the Buyer nominated by it in accordance with clause 3.8) on the basis that they are sold at Closing free from any Encumbrances **[Redacted – Commercially sensitive qualification]** and together with the benefit of all rights attaching to them (including all rights to dividends and other distributions), and the Buyer agrees to purchase (or to procure that any Affiliate of the Buyer nominated by it in accordance with clause 3.8 purchases) the same on and subject to the terms of this Agreement
- 3.5 For the avoidance of doubt, the Retained Assets shall be excluded from the sale and purchase under this Agreement and nothing contained in this Agreement or otherwise shall impose on the Sellers or any member of the FQM Group any obligation to sell, or on the Buyer or any member of the Buyer's Group (including, following Closing, the Target Companies) any obligation to buy or any Liability for or in respect of, any of the Retained Assets.
- 3.6 The Sellers undertake to procure the waiver of all pre-emption and similar rights over the Sale Shares or the Sale Assets or any of them to which any person **[Redacted – Commercially sensitive qualification]** may be entitled under the constitutional documents of the Target Companies or otherwise in relation to the sale and purchase of the same under this Agreement.
- 3.7 Nothing in this Agreement shall oblige the Buyer to buy any of the Sale Shares or the Sale Assets or to complete this Agreement unless the sale and purchase of all of the Sale Shares and the Sale Assets is completed at the same time.
- 3.8 Subject to clause 3.9, the Buyer may nominate any one or more of the Buyer's Guarantor's subsidiaries to acquire any of the Sale Shares or the Sale Assets (each such Affiliate being a "**Nominated Buyer**"), provided that such nomination is notified to the Sellers in writing no later than three days prior to the Closing Date and specifies which of the Sale Shares or (as the case may be) Sale Assets are proposed to be acquired by the Nominated Buyer specified in such notification.
- 3.9 Any liability, undertaking, indemnity or other obligation (including under the Seller Warranties and clause 8) of the Sellers (or any of them) given in favour of the Buyer in or under this Agreement shall, insofar as it relates to the Sale Shares or (as the case may be) the Sale Assets acquired by the relevant Nominated Buyer, be deemed to be given in favour of and/or owed to the Nominated Buyer acquiring such Sale Shares or (as the case may be) such

Sale Assets, with the effect that such Nominated Buyer shall be entitled to enforce any such right as if it were originally a party to this Agreement.

- 3.10 The Buyer shall procure that any Nominated Buyer agrees to adhere to this Agreement with the intent that any liability, undertaking, indemnity or other obligation given by the Buyer in or under this Agreement shall be deemed to be given by the Nominated Buyer with the effect that the Sellers shall be entitled to enforce any such liability, undertaking, indemnity or other obligation against the Nominated Buyer as if it were originally a party to this Agreement.

4. CONSIDERATION

- 4.1 The aggregate purchase price for the Sale Shares, the Sale Assets and the Assignable Claims shall be **[Redacted – Value]** (the "**Consideration**"). The Parties shall cooperate in good faith, and each shall use reasonable endeavours, to agree an allocation of the Consideration amongst the Sale Shares, the Sale Assets and the Assignable Claims prior to Closing and to agree a mechanism for the satisfaction or waiver of outstanding inter-company loans (if any) owing by the Target Companies to members of the FQM Group.

- 4.2 The Parties acknowledge and agree that the Buyer has, prior to the execution of this Agreement, caused the Advance Payment to be paid into the Escrow Account on account of and in partial satisfaction of the Consideration, and that the Advance Payment is held in the Escrow Account subject to the terms and conditions of the Escrow Agreement.

- 4.3 The Consideration shall be payable as follows:

- (A) on Closing, the Parties shall, as required by and in accordance with the Escrow Agreement, procure that an amount equal to the Advance Payment together with any interest or other income earned thereon (the "**Escrowed Amount**") shall be released from the Escrow Account to the Sellers on account of and in partial satisfaction of the Consideration; and
- (B) on Closing, the Buyer shall pay an amount equal to the sum of **[Redacted – Value]** less the Escrowed Amount (the "**Balance Closing Date Consideration**") by way of wire transfer of immediately available funds to one or more accounts to be designated in writing by FQM no later than three Business Days prior to the Closing Date; and
- (C) on Closing, the Buyer shall issue one or more certificates representing the aggregate principal amount of the Promissory Note **[Redacted – Value]** to the Sellers or as the Sellers may otherwise direct in writing.

5. INTERIM PERIOD

The Sellers undertake to and covenant with the Buyer in the terms of Schedule 6.

6. CLOSING

- 6.1 Closing shall take place at the offices of the Buyer's Solicitors at 8.00 a.m. (London time) on the Closing Date, or at such other time and place as the Buyer and the Sellers' Representative may agree.
- 6.2 Closing shall take place in accordance with Schedule 5 and each Party shall at Closing perform all of the obligations which the provisions of Schedule 5 require it to perform.
- 6.3 If on the Closing Date any of the Sellers shall fail to comply in any material respect with its obligations under this clause 6 and Schedule 5, the Buyer may (provided it is in compliance

with or, in the case of the obligation in paragraph 3(A) of Schedule 5, in a position to comply with, its own obligations under this clause 6 and Schedule 5) by notice in writing to the Sellers' Representative:

- (A) defer Closing to a date not more than 20 Business Days nor, save with written consent of the Sellers' Representative, less than three Business Days following the Closing Date (and the provisions of this clause 6.3 shall apply to Closing as so deferred); or
- (B) proceed to Closing so far as practicable but without prejudice to its rights under this Agreement; or
- (C) provided it has deferred Closing at least once pursuant to clause 6.3(A), terminate this Agreement.

6.4 If on the Closing Date the Buyer shall fail to comply in any material respect with its obligations under this clause 6 and Schedule 5, the Sellers' Representative may (provided it is in compliance with its own obligations under this clause 6 and Schedule 5) by notice in writing to the Buyer:

- (A) defer Closing to a date not more than 20 Business Days nor, save with the written consent of the Buyer, less than three Business Days following the Closing Date (and the provisions of this clause 6.4 shall apply to Closing as so deferred); or
- (B) proceed to Closing so far as practicable but without prejudice its rights under this Agreement; or
- (C) provided it has deferred Closing at least once pursuant to clause 6.4(A), terminate this Agreement.

6.5 If this Agreement is terminated pursuant to this clause 6, it shall have no further force or effect and no Party shall have any liability in respect of it except as regards any antecedent breach and save that this clause 6.5 and clauses 1 (Interpretation), 13.2 (Confidentiality), 13.3 (Return or Destruction), 19 (Notices), 20 (Entire Agreement), 21 (Appointment of Process Agents), 22 (General) and 23 (Governing Law and Arbitration) shall continue in full force and effect.

7. WARRANTIES

7.1 **[Redacted – Commercially sensitive information]** the Sellers warrant to the Buyer in the terms of the Seller Warranties and acknowledge that the Buyer is entering into this Agreement in reliance upon such Seller Warranties.

7.2 The Buyer warrants to the Sellers in the terms of the Buyer Warranties and acknowledges that the Sellers are entering into this Agreement in reliance upon such Buyer Warranties.

7.3 **[Redacted – Commercially sensitive warranty]**

7.4 **[Redacted – Commercially sensitive warranty]**

7.5 **[Redacted – Commercially sensitive warranty]**

7.6 The Seller Warranties are given subject to those matters Disclosed.

7.7 The Seller Warranties shall be deemed repeated by the Sellers, and the Buyer Warranties shall be deemed repeated by the Buyer, in each case immediately before Closing by reference to the then existing facts and circumstances.

7.8 Each of the Seller Warranties and the Buyer Warranties is given independently from and shall not be limited by reference to any of the others of them nor anything else contained in the Transaction Documents.

8. SELLERS' INDEMNITIES

8.1 The Sellers undertake, subject to Closing occurring and to the provisions of clause 11.1, to pay to the Buyer (or as it may direct) an amount equal to the amount of any and all Losses incurred by the Buyer or any member of the Buyer's Group or the Target Companies or any of their respective Affiliates, directors or officers (collectively, the "**Buyer Claimants**"), directly or indirectly, by reason of:

(A) any breach of any covenant, undertaking or obligation of the Sellers contained herein or any breach of any Seller Warranty at any time that such covenant, undertaking, obligation or warranty, as the case may be, remains in effect hereunder [**Redacted – Commercially sensitive qualification**]; and

(B) any Liability arising as a result of any failure by any member of the FQM Group to transfer all of its rights, title and interest in and to any of the Sale Shares to the Buyer; and

(C) [**Redacted – Specific indemnity**]

(D) any Liability of any Target Company relating to the Retained Assets.

9. BUYER INDEMNITIES

The Buyer undertakes, subject to Closing occurring and to the provisions of clause 11.2, to pay to the Sellers an amount equal to the amount of any and all Losses incurred by the Sellers or any member of the FQM Group or any of their respective Affiliates, directors or officers (collectively, the "**Seller Claimants**"), directly or indirectly, by reason of:

(A) any breach of any covenant, undertaking or obligation of the Buyer contained herein or any breach of any Buyer Warranty at any time that such covenant, undertaking, obligation or warranty, as the case may be, remains in effect hereunder; and

(B) [**Redacted – Specific indemnity**]

10. [Redacted – Title]

[**Redacted – Provisions dealing with treatment of certain third party Claims**]

11. LIMITATIONS

11.1 Subject to clause 11.3, the liability of the Sellers in respect of Seller Warranty Claims and Seller Indemnity Claims (and other claims against the Sellers under this Agreement) shall be subject to the provisions of Part A of Schedule 4.

11.2 Subject to clause 11.3, the liability of the Buyer in respect of Buyer Warranty Claims and Buyer Indemnity Claims (and other claims against the Buyer under this Agreement) shall be subject to the provisions of Part B of Schedule 4.

11.3 None of the limitations in this clause 11 or Schedule 4 shall limit the liability of any person for fraud or fraudulent misrepresentation.

12. SELLERS' COVENANTS

Non-disparagement

12.1 From the date hereof until the second anniversary of the Promissory Note Maturity Date, subject only to Closing occurring, the Sellers shall not, and shall procure that no other member of the FQM Group shall (nor shall any of them instruct or direct any of their respective directors, officers, employees, agents or representatives to):

- (A) criticise or make any complaint or statement which is adverse or prejudicial to the interests of the Buyer or any member of the Buyer's Group, or the Target Companies or their respective directors, officers, businesses or operations (the "**Buyer Group Interests**") whether formally, informally, in writing or orally to any Governmental Entity or third party;
- (B) take any action that is reasonably likely to cause the Buyer or any member of the Buyer's Group or the Target Companies or any of the Buyer Group Interests embarrassment or humiliation or otherwise cause or contribute to the Buyer or any member of the Buyer's Group or the Target Companies or any of the Buyer Group Interests being held in disrepute;
- (C) interfere in the relationships between the Target Companies and their contractors, customers, suppliers, employees, business associates, joint venture partners and professional contacts; or
- (D) take any action or procure, facilitate or encourage any action to be taken by any person which is calculated to result in (i) any Sale Asset or any asset, property (whether tangible or intangible), claim and/or right owned or held by any of the Target Companies or transferred to the Buyer pursuant to this Agreement being confiscated, seized or impounded and/or (ii) the validity of or the title to any Sale Asset or any asset, property (whether tangible or intangible), claim and/or right owned or held by any of the Target Companies or transferred to the Buyer pursuant to this Agreement being challenged, rescinded, withdrawn, revoked, cancelled, suspended or otherwise prejudiced, impaired or adversely affected (iii) the Exploration Interests being adversely modified, varied, altered or amended,

but provided that nothing in clauses 12.1(A) or 12.1(B) shall preclude the Sellers, any member of the FQM Group or any of their respective directors, officers, employees, agents or representatives from taking any action or making any statement (other than a Transaction Related Statement or Action) in response to any event, occurrence, fact or circumstance in which the Buyer or any member of the Buyer's Group or the Target Companies or any of the Buyer Group Interests is, or would reasonably be perceived to be, adverse in interest to the Sellers, any member of the FQM Group or any of their respective directors, officers, employees, agents or representatives (including, for greater certainty, any event, occurrence, fact or circumstance involving a breach or threatened breach by the Buyer or the Buyer's Guarantor of their respective obligations under this Agreement and/or the other Transaction Documents). **[Redacted – Definition]**

12.2 **[Redacted – Commercially sensitive covenant]**

12.3 From the date hereof until the second anniversary of the Promissory Note Maturity Date, subject only to Closing occurring, the Buyer and the Buyer's Guarantor shall not, and the

Buyer's Guarantor shall procure that no other member of the Buyer's Group shall (nor shall any of them instruct or direct any of their respective directors, officers, employees, agents or representatives to):

- (A) criticise or make any complaint or statement which is adverse or prejudicial to the interests of FQM or any member of the FQM Group or their respective directors, officers, businesses or operations (the "**FQM Group Interests**") whether formally, informally, in writing or orally to any Governmental Entity or third party; or
- (B) take any action that is reasonably likely to cause FQM or any member of the FQM Group or any of the FQM Group Interests embarrassment or humiliation or otherwise cause or contribute to FQM or any member of the FQM Group or any of the FQM Group Interests being held in disrepute,

but provided that nothing in clauses 12.3(A) or 12.3(B) shall preclude the Buyer's Guarantor, any member of the Buyer's Group or any of their respective directors, officers, employees, agents or representatives from taking any action or making any statement (other than a Transaction Related Statement or Action) in response to any event, occurrence, fact or circumstance in which FQM or any member of the FQM Group or any of the FQM Group Interests is, or would reasonably be perceived to be, adverse in interest to the Buyer's Guarantor, any member of the Buyer's Group or any of their respective directors, officers, employees, agents or representatives (including, for greater certainty, any event, occurrence, fact or circumstance involving a breach or threatened breach by the Sellers of their respective obligations under this Agreement and/or the other Transaction Documents). **[Redacted – Definition]**

Access to and preservation of information

- 12.4 To the extent not delivered at or prior to Closing, the Sellers shall, as soon as reasonably practicable, and in any event within ten (10) Business Days, following Closing deliver to the Buyer hard copies of the Due Diligence Information.
- 12.5 The Sellers shall (and shall procure that each member of the FQM Group shall) for a period of 12 months following Closing, preserve and retain all Books and Records and cause the same to be delivered to the Buyer (or as the Buyer may otherwise direct) as soon as practicable, to the extent that the same are in the possession or control of the Sellers or any other member of the FQM Group and have not been delivered to the Buyer on Closing.
- 12.6 To the extent within the possession or control of the Sellers or any other member of the FQM Group, the Sellers shall, and shall procure that each member of the FQM Group shall provide (at the Buyer's cost) to the Buyer, as soon as reasonably practicable following a written request from the Buyer to the Executive Director of Business Development of FQM (or to such other person that replaces him or substantially takes over his functions or to such other person notified by the Sellers' Representative to the Buyer in writing), such information, records, assistance and documentation as the Buyer may reasonably request relating to the Target Companies and/or the Sale Assets and/or the Frontier Mine, the Lonshi Mine and the Kolwezi Tailings Project and shall respond to such queries as the Buyer may have in relation to the same, but provided that nothing in this clause 12.6 shall require the Sellers or any member of the FQM Group to (i) provide such information, records, assistance and/or documentation if to do so would cause undue disruption to the business or operations of the Sellers or any member of the FQM Group or (ii) provide the services of its personnel to the Buyer (other than in responding to queries as contemplated hereunder) or (iii) provide engineering advice or technical expertise.
- 12.7 **[Redacted – Commercially sensitive covenant]**

Liquidation of KMT

- 12.8 The Sellers hereby covenant, agree and undertake to and with the Buyer that they shall not, and shall procure that each other member of the FQM Group shall not, object to or seek to prevent or delay the liquidation of KMT.

Contractor and Other Letters

- 12.9 The Sellers shall, and shall procure that the relevant other members of the FQM Group shall, issue the Contractor Letter on the day immediately following the Closing Date and the Sellers undertake to procure that no member of the FQM Group will take any action or say or do anything which contradicts any of such letters or the terms thereof. If so requested by the Buyer (acting reasonably), the Sellers will provide reasonable cooperation and assistance to the Buyer in notifying third parties of the transactions contemplated by this Agreement, and providing such authorisations and confirmations as the Buyer may reasonably request in order to enable the Buyer to be recognised as the owner of the Sale Assets and Sale Shares.

Assignment of Assignable Claims

- 12.10 To the fullest extent permitted by law, with effect from Closing the Sellers hereby assign and transfer, and shall procure that each other member of the FQM Group shall assign and transfer, to the Buyer (or as it may direct) all Assignable Claims together with the rights to any benefits, proceeds or monies relating to or deriving from such Assignable Claims (with the intention that the Buyer (or as it may direct) shall, following the Closing, be the owner of such Assignable Claims), and the Buyer agrees and accepts such assignment and transfer with effect from Closing.
- 12.11 The Sellers shall, and shall procure that each other member of the FQM Group shall, at their own cost and expense, take any and all reasonable steps further to such assignment to ensure that the Buyer (or as it may direct) shall have the sole conduct of legal proceedings of any nature arising from or connected with such Assignable Claims.
- 12.12 To the extent that any Assignable Claims and/or the right to any benefits, proceeds or monies relating to or deriving from such Assignable Claims are not fully assigned and transferred to the Buyer pursuant to clause 12.10 (whether as a result of the operation of DRC Law or otherwise), the Sellers shall:
- (A) take (and shall procure that each member of the FQM Group shall take) all reasonable steps to complete and/or perfect the assignment and transfer of the Assignable Claims together with rights to any benefits, proceeds or monies relating to or deriving from such Assignable Claims to the Buyer (or as it may direct) as soon as practicable and, to the extent that any registration, consent, authorisation or approval is required to be made or obtained in order to assign and transfer any Assignable Claim (for the purposes of this clause 12.12 a "**Third Party Consent**"), the Sellers shall use all reasonable endeavours to obtain such Third Party Consent as soon as practicable;
 - (B) take (and procure that each member of the FQM Group shall take) such action as the Buyer may reasonably request in writing with respect to the Assignable Claims (including without limitation, enforcing, settling, avoiding, resisting, disputing, appealing, compromising or defending such Assignable Claims and appealing against any judgment given in respect of such Assignable Claims and applying to postpone so far as legally possible, the payment of any tax);
 - (C) not (and shall procure that each member of the FQM Group shall not) take any action to affect, enforce or assert any rights in respect of the Assignable Claims nor shall it

make any admission of liability, agreement or compromise to or with any person, body or authority in relation to the Assignable Claims), save with the prior written consent of the Buyer;

- (D) on the written request of the Buyer, delegate (or procure the delegation of) or make such arrangements as may be approved by the Buyer, such that the sole conduct of legal proceedings of any nature arising from or connected with such Assignable Claims rests with the Buyer (or as it may direct), and if so requested:
 - (1) give and/or procure that each member of the FQM Group gives to the Buyer such reasonable assistance and information as the Buyer may reasonably require in connection with the Assignable Claims; and
 - (2) appoint such lawyers and other professional advisers as the Buyer may notify to the Sellers in writing to act on behalf of the Sellers or the relevant member of the FQM Group in respect of such legal proceedings;
- (E) procure that all benefits, proceeds or monies relating to or deriving from such Assignable Claims are held in trust for the Buyer and, as soon as reasonably practicable after receipt, account to the Buyer for any benefits, proceeds or monies received in relation to the Assignable Claim; and/or
- (F) use all reasonable endeavours to make such arrangements as may be acceptable to the Buyer for assigning to the Buyer (or as it may direct) the benefit of the Assignable Claims and any benefits, proceeds or monies relating to or deriving from such Assignable Claims.

12.13 The Buyer shall reimburse all costs, charges and expenses reasonably incurred by the Sellers and/or the relevant member of the FQM Group as a consequence of the Sellers taking or procuring that any other member of the FQM Group takes any action pursuant to clauses 12.12(B) to 12.12(F).

Transfer of Non-Transferred Assets

12.14 If, following Closing, it is agreed between the Buyer and the Sellers' Representative (each acting reasonably) that any of the Sellers, any member of the FQM Group or any of their respective Affiliates (for the purposes of this clause 12.14 and clause 12.16, a "**Seller Entity**") owns, holds, acquires (other than voluntarily from a member of the Buyer's Group), has any interest in or is in possession of any assets (including, for the avoidance of doubt, any permit or license), property (whether tangible or intangible) and/or rights which comprise the Sale Assets (a "**Non-Transferred Asset**"), including as a result of a transfer, grant or issuance to a Seller Entity by any person other than a member of the Buyer's Group of such Non-Transferred Asset following the Closing (whether as a result of operation of law in the DRC or otherwise), the Sellers shall:

- (A) at the Sellers' own cost and for no additional consideration procure the transfer by the Seller Entity of all its rights, title and interest in and to such Non-Transferred Asset to the Buyer (or as it may direct), and deliver actual possession and operating control of such Non-Transferred Asset to the Buyer (or as it may direct), as soon as practicable;
- (B) to the extent that any consent, authorisation or approval is required to be obtained in order to transfer the Non-Transferred Asset in accordance with clause 12.14(A) (for the purposes of clauses 12.14 to 12.17, a "**Third Party Consent**"), use all reasonable endeavours to obtain such Third Party Consent as soon as practicable (at their own cost and for no additional consideration); and

- (C) procure that such instruments of transfer, conveyance, assignment, substitution and confirmation as may be necessary to achieve the transfer are executed and delivered to the Buyer (or as it may direct) and take such other action as the Buyer may (acting reasonably) determine to be necessary or desirable in order to give full effect to the transfer; and

12.15 The Sellers shall:

- (A) notify the Buyer in writing promptly upon becoming aware of the existence of a Non-Transferred Asset and provide details of the Non-Transferred Asset and any Third Party Consent required to be obtained in order to transfer the Non-Transferred Asset in accordance with clause 12.14; and
- (B) promptly upon receiving notice from the Buyer of the Buyer's belief in the existence of a Non-Transferred Asset, co-operate with the Buyer in good faith to determine whether such asset is, in fact, a Non-Transferred Asset and, if so, achieve the transfer of such Non-Transferred Asset as soon as practicable in accordance with clause 12.14.

12.16 Unless and until any such Non-Transferred Asset is transferred, the Sellers shall:

- (A) procure that the Seller Entity shall hold the Non-Transferred Asset and any benefits, income, profits or monies relating to or dividends, distributions and/or returns on capital declared (whether distributed or not), made or paid in respect of the Non-Transferred Asset in trust for the Buyer and shall, as soon as reasonably practicable after receipt thereof, account to the Buyer for any sums or other benefits received by the Seller Entity in relation to the Non-Transferred Asset; and
- (B) permit the Buyer (or as it may direct) to exercise all rights with respect to the Non-Transferred Asset and shall take such other action as the Buyer may (acting reasonably) determine with respect to the Non-Transferred Asset.

12.17 In any case where a Third Party Consent is required but is not forthcoming or is refused or if a Non-Transferred Asset is not transferred to the Buyer (or as it may direct) for any other reason within 50 Business Days of the earlier of (i) a notification under clause 12.15(A) and (ii) the determination by the Buyer and the Sellers' Representative that such Non-Transferred Asset exists in accordance with 12.15(B) (as the case may be), the Sellers shall use all reasonable endeavours to take such action and make such arrangements as may be acceptable to the Buyer, acting reasonably, for assuring to the Buyer (or as it may direct) the benefits, income, profits or monies relating to or dividends, distributions and/or returns on capital declared (whether distributed or not), made or paid in respect of the Non-Transferred Asset, including by collecting and paying to the Buyer (or as it may direct) any money that becomes due and payable in respect of such Non-Transferred Asset, in order to place the Buyer (or as it may direct), insofar as reasonably possible, in the same position as if such Non-Transferred Asset had been transferred as to the Buyer (or as it may direct).

[Redacted - Title]

12.18 **[Redacted – Commercially sensitive covenant]**

Further Assurance

- 12.19 The Sellers shall, and shall procure that each other member of the FQM Group shall, for no additional consideration or payment do, execute and deliver any such further acts, documents and things as the Buyer may reasonably require to:
- (A) vest in the Buyer (or as it may direct) the legal and beneficial ownership of the Sale Shares, the Assignable Claims and the Sale Assets free from all Encumbrances **[Redacted – Commercially sensitive qualification]**; and
 - (B) vest the benefit of this Agreement in and to the Buyer.

Technical Information

- 12.20 The Sellers shall:
- (A) as soon as reasonably practicable and, in any event, within 5 Business Days of the date of this Agreement, deliver to the Buyer an index of all material Technical Information;
 - (B) as soon as reasonably practicable and, in any event, within 10 Business Days of the date of this Agreement, cause to be provided to the Buyer and its representatives in such manner as the Buyer and the Sellers' Representative may agree (each acting reasonably) access to (which, for greater certainty, shall not include any right of the Buyer to make or retain copies of) all material Technical Information with the intention that, subject to clause 13.2, the Buyer and other members of the Buyer's Group and their respective directors, officers, employees and professional advisers shall be entitled to review such Technical Information for the purposes of understanding the operations at or the development of the Frontier Mine, the Lonshi Mine and the Kolwezi Tailings Project; and
 - (C) not make any alteration, amendment, addition or variation to such Technical Information.

13. BUYER'S COVENANTS

- 13.1 Subject to Closing occurring, during the period ending three (3) years following the date of Closing, the Buyer and the Buyer's Guarantor shall not, and shall procure that each of their respective Affiliates shall not, directly or indirectly, without the prior written authorization of FQM, solicit for employment, employ or contract for the services of any employee or contract employee who is now employed by or provides services to any member of the FQM Group. The foregoing prohibition shall not extend to: (A) residents of the DRC employed by members of the FQM Group in the DRC or (B) general solicitations of a public nature, provided none of the Buyer, the Buyer's Guarantor or any of their respective Affiliates have specifically directed such solicitations towards the employees or contract employees of any member of the FQM Group or (C) the employment or contracting for the employment of employees or contract employees of any member of the FQM Group who approach the Buyer, the Buyer's Guarantor or any of their respective Affiliates without any direct or indirect solicitation by or on behalf of the Buyer, the Buyer's Guarantor or any of their respective Affiliates in contravention of this clause 13.1.
- 13.2 From the date of this Agreement **[Redacted – Time periods]** the Buyer undertakes that it shall, and shall procure that each other member of the Buyer's Group shall keep the Due Diligence Information confidential and not, except as is expressly permitted by the terms of this Agreement or as may be consented to in writing by the Sellers' Representative, disclose

the Due Diligence Information or any part thereof in any manner whatsoever or directly or indirectly use the Due Diligence Information or any part thereof for any purpose other than implementing the transactions contemplated by this Agreement, provided always that nothing in this clause 13.2 shall prevent the Buyer or any member of the Buyer's Group from disclosing the Due Diligence Information (i) to the extent such disclosure is necessary to enable the Buyer or any member of the Buyer's Group to comply with any applicable law, regulation or stock exchange rules or to the extent requested to do so by any applicable regulator or (ii) on a "need to know" and confidential basis in connection with the transactions contemplated by this Agreement.

13.3 If this Agreement terminates or lapses in accordance with its terms prior to Closing, the Buyer undertakes that it shall, and shall procure that each other member of the Buyer's Group shall not use any of the Due Diligence Information (or any materials deriving from, relating to or containing Due Diligence Information) for any purpose whatsoever and, if the Sellers' Representative so requests in writing, the Buyer shall and shall procure that each member of the Buyer's Group and their respective directors and officers shall, return to the Sellers' Representative or, at the Sellers' Representative's discretion, destroy all Due Diligence Information and all documents papers and computer tapes and disks deriving from, relating to or containing Due Diligence Information together with any copies thereof (save that, subject to maintaining the confidentiality thereof strictly in accordance with the terms of this Agreement, the members of the Buyers' Group and their respective directors, officers and professional advisers may retain one copy of the Due Diligence Information to meet applicable legal and regulatory obligations or professional record-keeping obligations or internal compliance procedures and/or where that Due Diligence Information forms part of a permanent electronic back-up or archive which cannot be removed using economically and technically reasonable efforts and/or the minutes of any meeting of the board of directors (or equivalent) of a member of the Buyer's Group, or a duly appointed committee of such a board, to the extent such minutes contain or reflect any Due Diligence Information).

13.4 **[Redacted – Commercially sensitive covenant]**

13.5 **[Redacted – Commercially sensitive covenant]**

14. BUYER'S GUARANTEE

14.1 In consideration of the Sellers entering into this Agreement at the Original Buyer's Guarantor's request, the Buyer's Guarantor unconditionally and irrevocably guarantees to the Sellers, the due and punctual performance and observance by the Buyer of all of its obligations, commitments, undertakings, warranties and indemnities under or pursuant to this Agreement (including, without limitation, the Buyer Warranties and the indemnities under clause 9) and the other Transaction Documents (the "**Buyer's Guaranteed Obligations**"). The liability of the Buyer's Guarantor under this clause 14 shall not be released or diminished by any variation of the Buyer's Guaranteed Obligations or by any forbearance, neglect or delay in seeking performance of the Buyer's Guaranteed Obligations or by any granting of time for such performance.

14.2 If and whenever the Buyer defaults for any reason whatsoever in the performance of any of the Buyer's Guaranteed Obligations, the Buyer's Guarantor shall within five Business Days following demand unconditionally perform (or procure performance of) and satisfy (or procure the satisfaction of) the Buyer's Guaranteed Obligations in regard to which such default has been made in the manner prescribed by this Agreement and so that the same benefits shall be conferred on the Sellers as it would have received if the Buyer's Guaranteed Obligations had been duly performed and satisfied by the Buyer.

- 14.3 This guarantee is to be a continuing guarantee and accordingly is to remain in force until all the Buyer's Guaranteed Obligations shall have been performed or satisfied. This guarantee is in addition to and without prejudice to and not in substitution for any rights which the Sellers may now or in future have or hold for the performance and observance of the Buyer's Guaranteed Obligations.
- 14.4 As a separate and independent stipulation the Buyer's Guarantor agrees that any of the Buyer's Guaranteed Obligations (including, without limitation, any monies payable) which is or becomes unenforceable against or recoverable from the Buyer by reason of any legal limitation, disability or incapacity on or of the Buyer or any other fact or circumstances (other than any limitation imposed by this Agreement) shall nevertheless be enforceable against and recoverable from the Buyer's Guarantor as though the same had been incurred by the Buyer's Guarantor and the Buyer's Guarantor were the sole or principal obligor in respect of that Buyer's Guaranteed Obligation and shall be performed or paid by the Buyer's Guarantor within five Business Days following demand.

15. REPLACEMENT OF THE BUYER'S GUARANTOR

- 15.1 If, at any time, the Original Issuer's Guarantor (as defined in the Promissory Note) is or will be replaced by a New Issuer's Guarantor (as defined in the Promissory Note) pursuant to and in accordance with the terms of the Promissory Note, the Buyer may elect (in its discretion and by written notice to the Seller's Representative) that the Buyer's Guarantor (the "**Existing Buyer's Guarantor**") shall be replaced as the Buyer's Guarantor hereunder by the person (the "**New Buyer's Guarantor**") that becomes the New Issuer's Guarantor in accordance with the provisions of the Promissory Note.
- 15.2 If the Buyer elects to replace the Existing Buyer's Guarantor in accordance with this clause 15, the proposed New Buyer's Guarantor shall become the Buyer's Guarantor by delivering to the Sellers a duly completed Accession Agreement and each Party agrees and irrevocably undertakes that it will:
- (A) promptly (and, in any event, within 5 Business Days of presentation) execute and unconditionally deliver to the Existing Buyer's Guarantor any duly completed Accession Agreement presented to it pursuant to and in accordance with this clause 15; and
 - (B) promptly take any action and sign or execute any further documents which may be necessary to give effect to any proposed replacement of the Existing Buyer's Guarantor intended to be effected pursuant to and in accordance with this clause 15.

Notwithstanding anything in the foregoing or elsewhere in this clause 15, the Sellers shall not be obligated to execute and deliver an Accession Agreement if the Buyer or the Existing Buyer's Guarantor is in breach of any of its obligations or covenants under this Agreement or the other Transaction Documents or has otherwise failed to perform any obligation arising hereunder or thereunder on or prior to the Effective Date (as defined in the Accession Agreement).

- 15.3 Once the replacement has been effected, from and including the Effective Date (as such term is defined in the Accession Agreement):
- (A) all references in this Agreement to the Buyer's Guarantor shall be deemed to be the New Buyer's Guarantor; and
 - (B) the Existing Buyer's Guarantor shall be released from all its obligations and liabilities under, in respect of and in connection with this Agreement (including, without

limitation, all of its obligations under clause 14) with effect from and including the Effective Date (as defined in the Accession Agreement).

- 15.4 Each Party irrevocably consents and agrees to the replacement of the Buyer's Guarantor pursuant to and in accordance with this clause 15.

16. FQM GUARANTEE

- 16.1 In consideration of the Buyer entering into this Agreement at FQM's request, FQM unconditionally and irrevocably guarantees to the Buyer, the due and punctual performance and observance by IQR, KH and AO of all of their obligations, commitments, undertakings, warranties and indemnities under or pursuant to this Agreement (including, without limitation, the Seller Warranties and the indemnities under clause 8) and the other Transaction Documents (the "**FQM Guaranteed Obligations**"). The liability of FQM under this clause 16 shall not be released or diminished by any variation of the FQM Guaranteed Obligations or by any forbearance, neglect or delay in seeking performance of the FQM Guaranteed Obligations or by any granting of time for such performance.

- 16.2 If and whenever any of IQR, KH and/or AO default for any reason whatsoever in the performance of any of the FQM Guaranteed Obligations, FQM shall within five Business Days following demand unconditionally perform (or procure performance of) and satisfy (or procure the satisfaction of), in the manner prescribed by this Agreement, the FQM Guaranteed Obligations in regard to which such default has been made and so that the same benefits shall be conferred on the Buyer as it would have received if the FQM Guaranteed Obligations had been duly performed and satisfied by IQR, KH and/or AO (as the case may be).

- 16.3 This guarantee is to be a continuing guarantee and accordingly is to remain in force until all the FQM Guaranteed Obligations shall have been performed or satisfied. This guarantee is in addition to and without prejudice to and not in substitution for any rights which the Buyer may now or in future have or hold for the performance and observance of the FQM Guaranteed Obligations.

- 16.4 As a separate and independent stipulation FQM agrees that any of the FQM Guaranteed Obligations (including, without limitation, any monies payable) which is or becomes unenforceable against or recoverable from IQR, KH and/or AO (as the case may be) by reason of any legal limitation, disability or incapacity on or of IQR, KH and/or AO (as the case may be) or any other fact or circumstances (other than any limitation imposed by this Agreement) shall nevertheless be enforceable against and recoverable from FQM as though the same had been incurred by FQM and FQM were the sole or principal obligor in respect of that FQM Guaranteed Obligation and shall be performed or paid by FQM within five Business Days following demand.

17. ASSIGNMENT

- 17.1 No Seller shall assign, transfer, charge or otherwise deal with any of its rights under this Agreement nor grant, declare, create or dispose of any right or interest in it without the prior written consent of the Buyer.

- 17.2 All or any of the rights or benefits of or conferred on the Buyer under this Agreement and any other Transaction Documents may be assigned to any person without the consent of any Seller, provided that the liability of the Sellers hereunder shall not be increased as a result of any such assignment.

- 17.3 The Parties acknowledge and expressly agree that the Buyer shall be permitted to enter into a merger (a "**Relevant Merger**") with another member of the Buyer's Group (the "**Acquiring Buyer Company**") the effect of which is that the rights and benefits (and, as the case may be, the obligations and liabilities) of the Buyer under this Agreement are transferred to and/or assumed by the Acquiring Buyer Company; *provided that*, in the event of a Relevant Merger, the Buyer's Guarantor shall continue to be liable for the Buyer's Guaranteed Obligations as though each and every reference in clause 14.1 to the "Buyer" was instead a reference to the "Acquiring Buyer Company".
- 17.4 Any permitted assignee of, and/or any Acquiring Buyer Company that acquires, rights and benefits under this Agreement (including rights or benefits in respect of the Seller Warranties) may enforce any right or benefit assigned to or acquired by it as if it had been named in this Agreement as the Buyer and may recover under it as if it had acquired the Sale Shares and the Sale Assets for the Consideration and upon the other terms of this Agreement and had as a result sustained all diminutions of value, losses and expenses in consequence of such acquisition as have been sustained by the Buyer and any subsequent holder of such Sale Shares and/or Sale Assets, including itself, as if they were all one entity which had retained the ownership of such Sale Shares and Sale Assets throughout.
- 17.5 This Agreement will be binding on and enure for the benefit of the successors and permitted assigns of the Parties.

18. ANNOUNCEMENTS

- 18.1 Save in respect of the Agreed Releases and/or statutory returns, report and accounts or matters required to be disclosed by law or to the Toronto Stock Exchange, applicable securities regulatory authorities in Canada, the United Kingdom Listing Authority or the London Stock Exchange or the Panel on Takeovers and Mergers or any other Governmental Entity, no Party shall issue any press release in connection with this Agreement without the prior written approval of the text of such release by the Sellers' Representative (in the case of a press release by the Buyer) or by the Buyer (in the case of a press release by any of the Sellers), which prior written approval shall not be unreasonably withheld, conditioned or delayed. No Party will contradict any statement made in the Agreed Releases or the Agreed Q&A.
- 18.2 No Party will despatch or file any circular or other public document (other than the Agreed Releases and Agreed Public Filing) relating to any of the Transaction Documents unless and until the form and content of such circular or other public document have approved by the Sellers' Representative (in the case of an announcement, circular or document to be released by the Buyer) or the Buyer (in the case of an announcement, circular or document to be released by any of the Sellers), which approval shall not be unreasonably withheld, conditioned or delayed.
- 18.3 Nothing in this clause 18 will prohibit any Party from making any announcement or despatching or filing any circular or other public document as required by law or the rules of the Toronto Stock Exchange, applicable securities regulatory authorities in Canada, the United Kingdom Listing Authority or the London Stock Exchange or of any other Governmental Entity or from making an announcement to employees, customers or suppliers, in which cases, the announcement will only be released or the circular or other public document filed or despatched after consultation with the Sellers' Representative or the Buyer (as the case may be) and after taking into account the reasonable comments of Sellers' Representative or the Buyer (as the case may be) as to the content of such announcement or circular or other public document. Nothing in this clause 18 shall prevent the Buyer or any member of the Buyer's Group from (i) including information on the Target Companies or the Sale Assets in any public document or circular to be issued by the Buyer or such member of the Buyer's Group or (ii) including a summary of the Transaction Documents (or any of

them) in any such public document or circular, subject, in the case of the summary referred to in sub-paragraph (ii), to obtaining the prior written consent of the Sellers' Representative to the form of such disclosure, which consent shall not be unreasonably withheld or delayed.

19. NOTICES

19.1 Without prejudice to any other method available for the giving of notice or to any acknowledgement by any Party that it has received the same, any notice or other communication to be given under this Agreement shall be in writing and shall be delivered or sent to:

(A) in the case of any of the Sellers:

To: First Quantum Minerals Ltd.

Address: Tennyson House - 159-165 Great Portland Street, London
W1W 5PA

Fax: +44 20 7291 6655

Attention: Christopher Lemon, General Counsel and Corporate Secretary

(B) in the case of the Buyer:

To: ENRC Congo B.V.

Address: Jan Luijkenstraat 8 bg,
1071 CM Amsterdam
The Netherlands

Fax: +31 (0)20 570 75 95

Attention: Ms Svetlana Kleandrova

with a copy to:

To: Eurasian Natural Resources Corporation PLC

Address: 16 St James Street
London SW1A 1ER, United Kingdom

Fax: +44 (0)20 7389 1441

Attention: Mr Beat Ehrensberger

(C) in the case of the Original Buyer's Guarantor:

To: Eurasian Natural Resources Corporation PLC

Address: 16 St James Street
London SW1A 1ER, United Kingdom

Fax: +44 (0)20 7389 1441

Attention: Mr Beat Ehrensberger

or in the case of any Party, such other address or fax number as may be notified from time to time by the Sellers' Representative to the Buyer (in respect of any of the Sellers) or by the Buyer or the Buyer's Guarantor to the Sellers' Representative (on behalf of the Sellers) in accordance with this clause 19.

- 19.2 Any notice shall be valid if delivered by hand or sent by legible facsimile transmission or pre-paid first class post (airmail if sent to or from an address outside the United Kingdom) and:
- (A) if delivered by hand or sent by legible facsimile transmission shall conclusively be deemed to have been given or served at the time of despatch if sent or delivered on a Business Day or (if not sent or so delivered) on the next following Business Day; and
 - (B) if sent by post in the manner described above shall conclusively be deemed to have been received on the second Business Day after the posting of the same (or on the third Business Day if sent to or from an address outside the United Kingdom).

20. ENTIRE AGREEMENT

- 20.1 The Parties confirm that this Agreement together with the other Transaction Documents, represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the Parties with respect to such subject matter.
- 20.2 Each Party acknowledges and agrees that, in entering into this Agreement, it has not relied and is not relying upon any representation, statement, assurance or warranty whether oral or written of any person (whether party to this agreement or not) other than those expressly set out in this Agreement and the other Transaction Documents.
- 20.3 If and to the extent that any part of clause 20 should be held not to exclude reliance upon any representation, statement, assurance or warranty whether oral or written of any person (whether party to this agreement or not) other than those expressly set out in this Agreement and the other Transaction Documents, the relevant Party that has so relied unconditionally and irrevocably waives any claim or remedy which it or they have in relation to any such representation.
- 20.4 This clause 20 shall not exclude any liability for (or remedy in respect of) fraudulent misrepresentation.

21. APPOINTMENT OF PROCESS AGENTS

- 21.1 Each of the Sellers and the Buyer shall ensure that there is at all times appointed an agent for service of process on it in England in relation to any matter arising out of this Agreement (including without limitation clause 23.2) or any of the other Transaction Documents, service upon whom shall be deemed completed whether or not forwarded to or received by such Seller or the Buyer (as the case may be) and the appointing Party shall notify the other Parties of the name of such agent and its contact details.
- 21.2 Each of the Sellers and the Buyer may from time to time appoint a new process agent acceptable to the other Parties (acting reasonably) to receive service of process in England pursuant to clause 21.1.
- 21.3 Each Party shall inform the other Parties, in writing, of any change in the address of its process agent within 28 days.

- 21.4 If any process agent appointed by any of the Sellers or the Buyer pursuant to this clause 21 ceases to have an address in England, that Party irrevocably agrees to appoint a new process agent acceptable to the other Parties (acting reasonably) and to deliver to the other Parties within 14 days a copy of a written acceptance of appointment by its new process agent.
- 21.5 Pursuant to clause 21.1, each Seller confirms that First Quantum Minerals (UK) Ltd. of Tennyson House - 159-165 Great Portland Street, London W1W 5PA has been appointed to act as its agent for service of process on it in England in relation to any matter arising out of this Agreement and the other Transaction Documents.
- 21.6 Pursuant to clause 21.1, the Buyer confirms that ENRC Management (UK) Limited of 2nd floor, 16 St James Street, London, SW1A 1ER has been appointed to act as its agent for service of process on it in England in relation to any matter arising out of this Agreement and the other Transaction Documents.

22. GENERAL

- 22.1 Subject only to any deemed amendment to, or severance of, any provision of this Agreement pursuant to clause 22.6, no amendment or variation of the terms of this Agreement will be effective unless it is made or confirmed in a written document signed by the Buyer and the Sellers' Representative.
- 22.2 The obligations and liabilities of a Party shall not be prejudiced, released or affected by any time, forbearance, indulgence, release or compromise given or granted by any person to whom such obligations and liabilities are owed or by any other person to such Party or any other Party so obliged or liable nor by any other matter or circumstance which (but for this clause 22.2) would operate to prejudice, release or affect any such obligations except an express written release by all the Parties to whom the relevant obligations and liabilities are owed or due.
- 22.3 Any liability of a Party ("**Party A**") or any Affiliate of Party A to any other Party ("**Party B**") or any Affiliate of Party B and/or any right of Party B under this Agreement may, in whole or in part, be released, compounded or compromised, or time or indulgence may be given in respect of it, without in any way prejudicing or affecting Party B's rights against Party A or any Affiliate of Party A in respect of any other liability under this Agreement.
- 22.4 Any release, delay or waiver by any Party in favour of another of any (or any part of any of) its rights under this Agreement will only be binding if it is given in writing. Any binding release, delay or waiver will:
- (A) be confined to the specific circumstances in which it is given; and
 - (B) not affect any other enforcement of the same right or the enforcement of any other right by or against any of the Parties.
- 22.5 This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but will not be effective until all the Parties have executed at least one counterpart. All the counterparts will together constitute one and the same instrument and each counterpart will constitute an original of this Agreement.
- 22.6 In the event that any provision of this Agreement is void or unenforceable by reason of any provision of applicable law, such provision will be deemed to be modified to the extent necessary to render it legal, valid and enforceable. If no such modification is possible, it will be deleted and the remaining provisions of this Agreement will continue in full force and

effect and if necessary, be so amended as is necessary to give effect to the spirit of this Agreement so far as possible.

- 22.7 The Warranties shall not be extinguished or affected in any way by Closing and this Agreement (other than obligations which have already been fully performed) will continue in full force and effect after Closing.
- 22.8 Except where expressly provided to the contrary, the rights and remedies reserved to any Party under any provision of this Agreement or any of the other Transaction Documents shall be in addition and without prejudice to any other rights or remedies available to such Party by statute common law or otherwise.
- 22.9 Subject to the provisions of clause 3.10, in relation to the Contracts (Rights of Third Parties) Act 1999:
- (A) where any term of this Agreement is expressed to be made in favour of or is capable of applying for the benefit of a member of the FQM Group, the Buyer's Group or a Target Company or any director, officer or employee of any such member, or of a buyer or assignee or other holder of the Sale Shares or the shares in any Subsidiary, such person shall be entitled, with the prior written consent of the Buyer, to enforce that term in accordance with that Act but may not assign the benefit of their rights under it;
 - (B) save as described in clause 22.9(A), the Parties do not intend that any term of this Agreement is enforceable under that Act by a person who is not a Party; and
 - (C) the consent of any person who is not a Party shall not be required for the amendment, variation, rescission or termination of this Agreement.
- 22.10 The receipt by any Party of any amount due to any of that Party's Affiliates under this Agreement and any of the other Transaction Documents shall be a valid discharge to the Party making the payment which shall not be required to enquire into the application of that payment by the Party receiving it.
- 22.11 The obligations and liabilities of the Sellers assumed or undertaken under or pursuant to this Agreement and any of the other documents shall be joint and several.
- 22.12 Each Party shall pay its own costs and expenses in connection with the preparation and carrying into effect of this Agreement and the other Transaction Documents. The Sellers undertake that no such costs and expenses have been borne by or agreed to be borne by any Target Company and agree fully to indemnify each Target Company against any and all Losses that it may suffer or incur in respect of any such costs and expenses and/or any such agreement.
- 22.13 The Sellers' Representative is authorised by each of the Sellers to act in the way contemplated by this Agreement or any of the other Transaction Documents and to take such decisions as it shall in its sole discretion determine. Any consent or agreement or direction or waiver given or made, or discretion exercised, by the Sellers' Representative under or for the purposes of this Agreement or any of the other Transaction Documents shall be binding upon all of the Sellers. Delivery of any document or payment required to be made to the Sellers or any of them may be made to the Sellers' Representative whose receipt for such delivery or payment shall be an absolute discharge of the person making the same who shall not be concerned as to its application.

23. GOVERNING LAW AND ARBITRATION

- 23.1 This Agreement, and any claim, dispute or difference concerning and any matter arising from it, will be governed by and construed in accordance with English law.
- 23.2 Any dispute between the Parties or claims arising out of or in connection with this Agreement, including any Seller Warranty Claim, Buyer Warranty Claim, Seller Indemnity Claim or Buyer Indemnity Claim or any question regarding its existence, validity or termination (each a "**Dispute**"), shall be referred to and finally resolved by arbitration in accordance with the Rules of Arbitration of the London Court of International Arbitration (the "**LCIA**") in effect at the time of the arbitration (the "**Rules**"), which rules are deemed to be incorporated by reference into this clause.
- 23.3 The number of arbitrators shall be three. The Buyer and the Buyer's Guarantor (acting jointly) and the Sellers' Representative shall each nominate one arbitrator in accordance with the Rules and the arbitrators appointed by the Buyer and the Buyer's Guarantor (acting jointly) and the Sellers' Representative shall jointly nominate the third arbitrator within twenty (20) days of the confirmation by the LCIA of the nomination of the second arbitrator. If any arbitrator has not been nominated within the time limits specified herein and in the Rules, such arbitrator's appointment shall be made by the LCIA upon the written request of either the Sellers' Representative or the Buyer within twenty (20) days of such request.
- 23.4 The following provisions shall apply in respect of the arbitration:
- (A) the seat of the arbitration shall be London and the language of the arbitration shall be English;
 - (B) the Arbitrators shall have the power to grant any legal or equitable remedy or relief available under law, including but not limited to injunctive relief, whether interim and/or final, and specific performance, and any measures ordered by the Arbitrators may be specifically enforced by any court of competent jurisdiction. Each Party retains the right to seek interim or provisional measures, including but not limited to injunctive relief and including but not limited to pre-arbitral attachments or injunctions, from any court of competent jurisdiction, and any such request shall not be deemed incompatible with the agreement to arbitrate or a waiver of the right to arbitrate. For the avoidance of doubt, this clause is not intended to limit the powers of the court exercisable in support of arbitration proceedings pursuant to Section 44 of the Arbitration Act 1996;
 - (C) the Parties agree that any arbitral proceedings under this Agreement (including as amended from time to time) may (to the extent the arbitral tribunal considers appropriate given the subject matter of the particular dispute) be consolidated or be heard together concurrently before the same arbitral tribunal. The Parties further agree that any arbitral tribunal constituted under this Agreement shall have the power to order consolidation of proceedings or concurrent hearings; and
 - (D) the Arbitrators may be compelled by any Party to provide a written explanation of their order or award, and the arbitration award shall be final and binding upon the Parties, and shall be the sole and exclusive remedy between the Parties regarding any claims, counter-claims or issues presented to the arbitral tribunal. Judgment upon any award may be entered in any court having jurisdiction over any of the Parties or any of their assets.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.
SIGNATURE PAGES FOLLOW.]**

EXECUTION

The Parties have executed this Agreement as a deed on the date first mentioned above as evidence of their agreement to its terms.

FIRST QUANTUM MINERALS LTD.

Per: “Philip Pascall”
Name: Philip Pascall
Title: Chief Executive Officer

Per: “Clive Newall”
Name: Clive Newall
Title: President

INTERNATIONAL QUANTUM RESOURCES LIMITED

Per: “signed”
Name: For and on behalf of Abacus Management Limited
Title: Director

Per: “signed”
Name: For and on behalf of Abacus Managers Limited
Title: Director

KOLWEZI HOLDINGS LTD.

Per: “signed”
Name: For and on behalf of Abacus Management Limited
Title: Director

Per: “signed”
Name: For and on behalf of Abacus Managers Limited
Title: Director

ADASTRA OFFSHORE LTD.

Per: “signed”
Name: For and on behalf of Abacus Management Limited
Title: Director

Per: “signed”
Name: For and on behalf of Abacus Managers Limited
Title: Director

**EXECUTED as a DEED by ENRC CONGO B.V.
acting by its sole director, ENRC AFRICA B.V.**

Per: “M. Timkin”
Name:
Title: Director of ENRC Africa B.V.

Witness Name S. Kleandrova

Witness Signature “S. Kleandrova”

Witness Address Jan Luijkenstraat 8
Amsterdam, Netherlands

Per: “Victor Hanna”
Name:
Title: Director of ENRC Africa B.V.

Witness Name Anja Doncaster

Witness Signature “Anja Doncaster”

Witness Address 16 St. James’s Street
London, SW1A 1ER

EXECUTED and DELIVERED as a DEED)
by **EURASIAN NATURAL RESOURCES CORPORATION PLC**)
acting by Victor Hanna, under a power of attorney)
in the presence of:)

“Victor Hanna”

Director

Witness Name: Anja Doncaster

Witness Signature: “Anja Doncaster”

Witness Address 16 St. James’s Street
London, SW1A 1ER

SCHEDULE 1

The Target Companies

(A) Part A

1. Name (and details of any previous name): Comisa SPRL
Formerly (until December 2001), Bwana Mkuba Mining Congo SPRL
2. Date of incorporation: May 15, 2000
3. Jurisdiction of incorporation: DRC
4. Registered number: 48866 (NRC Kinshasa)
5. Registered office: Formerly at 1029 avenue Kamanyola, Lubumbashi, DRC
In the process of being changed to villa Munua, rue Munua, Quartier Golf, Lubumbashi, DRC (decision of 15 December 2011; formalities on-going)
6. Directors: Philip Pascall, Martin Rowley, G. Clive Newall, Arthur Matthias Pascall, Michael John Parker, Raphael Ngoy Mushila
7. Secretary: N/A
8. Authorised share capital: 1,000,000 FC, representing 1,000 shares @ 1,000 Congolese francs per share
9. Issued share capital: 1,000 shares
10. Name of shareholder(s) International Quantum Resources Ltd (999); Raphael Ngoy (1)
11. Number of shares owned and percentage of entire issued share capital owned by shareholder(s): International Quantum Resources Limited – 999 – 99.9%
Raphael Ngoy – 1 – 0.1%
12. Accountants: M&M Partners, Kinshasa/Lubumbashi
13. Accounting reference date: 31 December
14. Charges outstanding: None

Date of charge:	Date of registration:	Property charged:	Sums secured:	Chargee
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1. Name (and details of any previous name): Frontier
2. Date of incorporation: December 28, 2005
3. Jurisdiction of incorporation: DRC
4. Registered number: 60-589 (NRC Kinshasa)
5. Registered office: Formerly at 1029 avenue Kamanyola, Lubumbashi, DRC
In the process of being changed to villa Munua, rue Munua, Quartier Golf, Lubumbashi, DRC (decision of 15 December 2011; formalities on-going)
6. Directors: Philip K.R. Pascall, A. Matthias Pascall, Martin R. Rowley, G. Clive Newall, Sean Whittome, Michael John Parker, Raphael Ngoy, Mr Katshongo Mbavu
7. Secretary: N/A
8. Authorised share capital: US\$200,000 / 2,000 shares @ US\$100 per share
9. Issued share capital: 2,000 shares
10. Name of shareholder(s) International Quantum Resources Limited – 1899 shares (94,95%)
The Democratic Republic of Congo – 100 shares (5%)
Raphael Ngoy -1 share (0.05%)
11. Number of shares owned and percentage of entire issued share capital owned by shareholder(s): See above
12. Accountants: M&M Partners, Kinshasa/Lubumbashi
13. Accounting reference date: 31 December
14. Charges outstanding: None

Date of charge:	Date of registration:	Property charged:	Sums secured:	Chargee
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1. Name (and details of any previous name): KI
2. Date of incorporation: May 27, 1998
3. Jurisdiction of incorporation: British Virgin Islands
4. Registered number: 280960 / BVI
5. Registered office: *Abacus Trust and Management Services Limited*
2nd Floor Geneva Place
333 Waterfront Drive
P.O. Box 3339
Road Town, Tortola,
British Virgin Islands
6. Directors: Christopher Lemon, Abacus Managers Limited,
Abacus Management Limited
7. Secretary: N/A
8. Authorised share capital: 50,000 common shares of US\$1.00 each
9. Issued share capital: 1,000 Common Shares
10. Name of shareholder(s) Kolwezi Holdings Ltd.
11. Number of shares owned and percentage of entire issued share capital owned by shareholder(s): 100%
12. Accountants: N/A
13. Accounting reference date: 31 December
14. Charges outstanding: None

Date of charge:	Date of registration:	Property charged:	Sums secured:	Chargee
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1. Name (and details of any previous name): Roan
2. Date of incorporation: June 20, 1997
3. Jurisdiction of incorporation: DRC
4. Registered number: 7450 / DRC
5. Registered office: villa Munua, rue Munua, Quartier Golf, Lubumbashi, DRC
6. Directors: Mike Parker, Manager
7. Secretary: N/A
8. Authorised share capital: 28,000,000 Congolese francs (FC)
1,000 shares of FC28,800 each
9. Issued share capital: 1,000 shares
10. Name of shareholder(s) 999 shares (99.9%) of FC28,800 in the name of Adastra Offshore Ltd.
1 share (0.1%) of FC28,800 in the name of Emery Kalamba
11. Number of shares owned and percentage of entire issued share capital owned by shareholder(s): See above
12. Accountants: M&M Partners, Kinshasa/Lubumbashi
13. Accounting reference date: 31 December
14. Charges outstanding: None

Date of charge:	Date of registration:	Property charged:	Sums secured:	Chargee
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(B) **Part B – The Subsidiaries**

1. Name (and details of any previous name): CMD
2. Date of incorporation: March 13, 1998
3. Jurisdiction of incorporation: British Virgin Islands
4. Registered number: 271751 / BVI
5. Registered office: Abacus Trust and Management Services Limited
Geneva Place, 2nd Floor
P.O. Box 3339 #333 Waterfront Drive,
Road Town, Tortola British Virgin Islands
6. Directors: Philip K.R. Pascall, G. Clive Newall, Martin Rowley
7. Secretary: N/A
8. Authorised share capital: 350,000,000 shares of US\$1.00 each
9. Issued share capital: 8,000,000 shares
10. Name of shareholder(s) Kolwezi Investment Ltd.
11. Number of shares owned and percentage of entire issued share capital owned by shareholder(s): 100%
12. Accountants: N/A
13. Accounting reference date: 31 December
14. Charges outstanding: None

Date of charge:	Date of registration:	Property charged:	Sums secured:	Chargee
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1. Name (and details of any previous name): KMT
2. Date of incorporation: March 17, 2004
3. Jurisdiction of incorporation: DRC
4. Registered number: 9053 – Democratic Republic of Congo (Lubumbashi)
5. Registered office: Villa Munua, Rue Munua, Quartier Golf, Lubumbashi, DRC
6. Directors: Philip K.R. Pascall, Angus Kennedy-Perkins, Arthur Matthias Pascall, Clive Newall, Mwena Mutamba, Paul Fortin, Mrs Celia Tshibanda Lepira, Emery Wafuana Kalamba, Kevin Hodges, Michael Parker
7. Secretary: N/A
8. Authorised share capital: 50,000 shares of US\$1.00 per share
9. Issued share capital: US\$50,000
10. Name of shareholder(s) See below
11. Number of shares owned and percentage of entire issued share capital owned by shareholder(s):

Gecamines	6,250 Class A shares (12.5%)
DRC	2,500 Class B shares (5%)
CMD	32,497 Class C shares (64.99%)
IDC	5,000 Class C shares (10%)
IFC	3,750 Class C shares (7.5%)
Philip Pascall	1 Class C share
Arthur Matthias Pascall	1 Class C share
Emery Wafuana Kalamba	1 Class C share
12. Accountants: M&M Partners, Kinshasa/Lubumbashi
13. Accounting reference date: 31 December
14. Charges outstanding: None

Date of charge:	Date of registration:	Property charged:	Sums secured:	Chargee
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SCHEDULE 2

CONDITIONS PRECEDENT

Defined terms:

[Redacted – Defined Terms]

(C) **Part A – Buyer Conditions**

[Redacted – Commercially sensitive conditions]

(D) **Part B – Seller Conditions**

1. **[Redacted – Commercially sensitive conditions]**
- 2.
- 3.
4. The Contractor Letter having been duly executed by the parties thereto and delivered to the Buyer.
5. The Sellers:
 - (c) having provided to the Buyer a complete inventory of all assets, property (whether tangible or intangible), claims and/or rights comprising the Sale Assets and/or which are owned or held by the Target Companies, including, for the avoidance of doubt, the Johannesburg Plant and Equipment, but excluding any assets or property that are physically located in the DRC; and
 - (d) to the extent that such assets are within the possession or control of members of the FQM Group (it being acknowledged and agreed that assets physically located in the DRC are not within the possession or control of the FQM Group), having made the same available for inspection by the Buyer's Group.
6. The Sellers having provided to the Buyer true, accurate and complete balance sheets of each of the Target Companies as at the applicable Cessation Date and a list of all liabilities to which any of the Target Companies or any of the assets owned by the Target Companies are subject.
7. The Sellers having provided to the Buyer a list of all third party engineers, technical experts, Contractors or other personnel who have provided services to any of the Target Companies and/or the Frontier Mine, the Lonshi Mine and/or the Kolwezi Tailings Project.
8. The Sellers having provided to the Buyer confirmation (in a form and substance satisfactory to the Buyer (acting reasonably)) that no member of the FQM Group and no shareholder (excluding shareholders of FQM), Affiliate, director or officer of any member of the FQM Group has any claim of any kind against any of the Target Companies (other than, in the case of directors and officers and to the extent Disclosed to the Buyer, indemnities provided for under the constating documents of, or any indemnity agreements with, the Target Companies and other claims arising in the ordinary course, including claims for wages, expenses or fees owing to such directors and officers) or, to the extent that any such claims exists, the Sellers having procured that such claims are irrevocably waived, deemed satisfied or released to the satisfaction of the Buyer (acting reasonably).
9. **[Redacted – Commercially sensitive conditions]**
- 10.
- 11.
- 12.
- 13.
- 14.

15.

16. The Sellers having delivered to the Buyer hard copies of:

- (A) the documents, information, licenses and permits relating to or comprising the Exploration Interests;
- (B) complete copies of any agreements with Copperbelt Energy Corporation and such other documentation relating to the Zambian electricity substation located adjacent to the Frontier Mine and any rights, title and interest therein held by the Sellers as the Buyer may reasonably request;
- (C) the Cessation Accounts and the Ledgers;
- (D) bank statements of the Target Companies for the last 12 months; and
- (E) the name and address of the local bankers to the Target Companies.

(E) **Part C – Negative Conditions**

1. There being no injunction, restraining order, judgement or decree of any nature of any Governmental Entity that restrains or prohibits the consummation of the transactions and arrangements contemplated by this Agreement (including, for the avoidance of doubt, the sale and purchase of the Sale Shares and the Sale Assets).
2. There being no fact, matter, circumstance or event (or series of events) which (i) is or constitutes a breach of any of the Seller Warranties or of any obligation, covenant or undertaking of the Sellers under this Agreement to be performed or complied with by them at or prior to Closing, or (ii) could reasonably be expected to give rise to a breach of any of the Seller Warranties when the Seller Warranties are repeated at Closing by reference to the facts and circumstances then subsisting.
3. There being no fact, matter, circumstance or event (or series of events) which (i) is or constitutes a breach of any of the Buyer Warranties or of any obligation, covenant or undertaking of the Buyer under this Agreement to be performed or complied with by it at or prior to Closing, or (ii) could reasonably be expected to give rise to a breach of any of the Buyer Warranties when the Buyer Warranties are repeated at Closing by reference to the facts and circumstances then subsisting.

SCHEDULE 3

WARRANTIES

(F) Part A - Seller Warranties

1. The Sellers

1.1 FQM is duly incorporated in British Columbia, Canada.

1.2 IQR is duly incorporated in the British Virgin Islands.

1.3 KH is duly incorporated in the British Virgin Islands.

1.4 AO is duly incorporated in the British Virgin Islands.

1.5 The Sellers have full power and authority to enter into and perform this Agreement and each of the other Transaction Documents to be entered into pursuant to this Agreement, and the provisions of this Agreement and each of the other Transaction Documents will, when executed, constitute valid, binding and enforceable obligations on the Sellers, in accordance with their respective terms.

1.6 The execution and delivery of, and the performance by the Sellers of their obligations under this Agreement and each of the other Transaction Documents and the execution, delivery and performance by each Target Company of each Transaction Document to which it is a party will not:

(A) result in a breach of any provision of its memorandum, articles of association, bye laws, any similar constitutional document, order or judgment that applies to or binds it or any of its assets; or

(B) result in a breach of any law, regulation, order, judgment or decree of any court of Governmental Entity to which it is a party or by which it is bound.

1.7 All consents, permissions, authorisations, approvals and agreements of any Governmental Entity **[Redacted – Commercially sensitive qualification]** or of any other person which are necessary for the Sellers to obtain in order to enter into and perform their obligations under this Agreement and each of the other Transaction Documents in accordance with their respective terms have been obtained.

1.8 **[Redacted – Commercially sensitive qualification]**, there are:

(A) no judgments, orders, injunctions or decrees of any Governmental Entity, or court or arbitration tribunal outstanding against or affecting any member of the FQM Group;

(B) no law suits, actions or proceedings pending or, to the knowledge of the Sellers, threatened against or affecting any member of the FQM Group; or

(C) to the knowledge of the Sellers, no investigations by any Governmental Entity which are pending or threatened against any member of the FQM Group,

and which, in any such case, will or would reasonably be expected to have an adverse effect on the ability of the Sellers or the relevant member of the FQM Group to execute and deliver, or perform, its obligations under this Agreement or any of the other Transaction Documents.

1.9 The Sellers are not a party to any agreement or bound by any obligation the terms of which will prevent the Buyer and the Buyer's Guarantor from enjoying the full benefit of this Agreement.

2. **The Sale Shares and the Target Companies**

2.1 Each **[Redacted – Reference to certain third parties]** is validly incorporated, in existence and duly registered and/or in good standing (as applicable) under the laws of its jurisdiction of incorporation and has full power and authority under its memorandum and articles of association, or certificate of incorporation or equivalent constitutional documents in its jurisdiction of incorporation to conduct its business and to own, lease and operate its assets and properties.

2.2 All the Sale Shares and all of the shares in each of the Subsidiaries are duly authorised and validly issued as fully paid.

2.3 Other than the interest of the DRC Government in Frontier Shares, IQR is the sole legal and beneficial owner, free from all Encumbrances **[Redacted – Commercially sensitive qualification]**, of the Comisa Shares and the Frontier Shares and, **[Redacted – Commercially sensitive qualification]**, IQR has the full right, power and authority to sell and transfer all of the Comisa Shares and the Frontier Shares free from all Encumbrances **[Redacted – Commercially sensitive qualification]** to the Buyer pursuant to this Agreement.

2.4 KH is the sole legal and beneficial owner, free from all Encumbrances **[Redacted – Commercially sensitive qualification]**, of the KI Shares and, **[Redacted – Commercially sensitive qualification]**, has the full right, power and authority to sell and transfer all of the KI Shares free from all Encumbrances **[Redacted – Commercially sensitive qualification]** to the Buyer pursuant to this Agreement.

2.5 AO is the sole legal and beneficial owner, free from all Encumbrances **[Redacted – Commercially sensitive qualification]**, of the Roan Shares and, **[Redacted – Commercially sensitive qualification]**, AO has the full right, power and authority to sell and transfer all of the Roan Shares free from all Encumbrances **[Redacted – Commercially sensitive qualification]** to the Buyer pursuant to this Agreement.

2.6 Except as set forth in Part B of Schedule 1, the Target Company so specified in Part B of Schedule 1 is the sole legal and beneficial owner, free from all Encumbrances **[Redacted – Commercially sensitive qualification]**, of every share in the capital of every Subsidiary.

2.7 No agreement or arrangement (other than this Agreement) exists pursuant to which any person has or may in the future have the right (exercisable now or in the future and whether contingent or not) to call for the issue, allotment, conversion or transfer of any share or loan capital in any Target Company (including by way of option or under any right of conversion or pre-emption). There are no voting agreements, proxies or other agreements or understandings with respect to the voting of any of the Sale Shares or any of the shares in any of the Subsidiaries.

2.8 Except as set forth in Part A of Schedule 1, the Comisa Shares together represent the entire issued share capital of Comisa, the Frontier Shares together represent the entire issued share capital of Frontier, the KI Shares together represent the entire issued share capital of KI and the Roan Shares together represent the entire issued share capital of Roan. Except as set forth in Part B of Schedule 1, no person (other than a Target Company) has any interest in the share or loan capital of any of the Subsidiaries.

- 2.9 The information in respect of the Target Companies set out in Schedule 1 is, true, complete and accurate.
- 2.10 Save for the Subsidiaries and FQM Frontier, no Target Company has, or ever has had, any subsidiaries or subsidiary undertakings, and no Target Company owns or has agreed to acquire, whether directly or indirectly, any shares, securities or debentures in any undertaking.
- 2.11 There is no obligation whatsoever to pay in any additional capital or to provide any other contribution (such as a contribution in kind) to the Target Companies **[Redacted – Commercially sensitive qualification]**

3. **Constitution**

- 3.1 The Sellers have Disclosed a true and complete copy of the constitutional documents of each Target Company. The **[Redacted – Reference to third parties]** have complied in all material respects with the provisions of their memorandum, articles of association, by-laws or any similar constitutional document and, in particular, have not entered into any ultra vires transactions.
- 3.2 The statutory books (including all registers and minute books) of **[Redacted – Reference to third parties]** are materially up to date, have been properly kept and contain in all material respects a complete and accurate record of the matters which should be dealt with in them and no notice or allegation that any of them is incorrect or should be rectified has been received.

4. **Solvency**

- 4.1 Other than with respect to KMT, to the knowledge of the Sellers, no order has been made and no resolution has been passed for the winding up of any Target Company or for a provisional liquidator or manager to be appointed in respect of any Target Company and, to the knowledge of the Sellers, no petition has been presented and no meeting has been convened for the purpose of considering the winding up of any Target Company.
- 4.2 No administration order has been made and, to the knowledge of the Sellers, no petition for such an order has been presented in respect of any Target Company and no receiver, administrator or manager (which expression shall include an administrative receiver) has been appointed in respect of all or any of the assets of any Target Company. To the knowledge of the Sellers, no power of sale or power to appoint a receiver or manager under the terms of any mortgage, charge or other security in respect of all or any assets of any Target Company has become exercisable.
- 4.3 No Target Company is, nor has admitted itself to be, unable to pay its debts as they fall due, nor has it failed to pay its debts when due, nor is it otherwise liable to be found unable to pay its debts within the meaning of any Applicable Law.
- 4.4 No statutory demand has been served on any Target Company which has not been paid in full or been withdrawn.
- 4.5 In the two years before the date of this Agreement, no Target Company has been a party to any transaction at an undervalue nor given or received any preference which could result in such transaction being unwound or preference set aside for the purposes of any Applicable Laws.
- 4.6 No Target Company has at any time been party to any transaction defrauding creditors of such Target Company.

- 4.7 No loan capital, borrowings or interest is overdue for payment by any Target Company and no other material obligation or Indebtedness of any Target Company is overdue for performance or payment.
- 4.8 To the knowledge of the Sellers, no creditor of any Target Company has taken steps to enforce any debt or other sum owed by that Target Company.
- 4.9 To the knowledge of the Sellers, **[Redacted – Commercially sensitive qualification]** no unsatisfied judgment is outstanding against any Target Company.

5. **Financial Matters**

5.1 The Cessation Accounts:

- (A) have been prepared in accordance in all material respects with Canadian GAAP and the requirements of all Applicable Law governing or relating to the preparation of the same;
- (B) fairly represented in all material respects the financial condition of each Target Company as at and for the accounting reference period ended on their respective dates; and

5.2 The Ledgers were materially accurate as of the applicable Cessation Dates.

5.3 All proper and necessary books of account, ledgers and financial records were kept materially accurate and complete by each Target Company as of the applicable Cessation Date and fairly presented and reflected in all material respects the assets and Liabilities of that Target Company and all transactions to which it was or had been a party as at the applicable Cessation Date as required by Applicable Law.

5.4 To the knowledge of the Sellers, since the applicable Cessation Date, no Target Company has conducted any business, carried on any operation, acquired any asset or incurred any Liability.

5.5 Since 28 November 2011, there has occurred no event, fact or circumstance that would have constituted a breach of paragraphs 2 or 3 of Schedule 6 had it occurred in the Interim Period.

5.6 A copy of the Accounts has been Disclosed.

6. **Financial Commitments and Borrowings**

6.1 No Target Company has outstanding any Indebtedness.

6.2 To the knowledge of the Sellers, no event has occurred which has resulted or could result in any present or future Indebtedness of any Target Company becoming due or capable of being declared due and payable prior to its date of maturity and no event has occurred which is or would with the giving of notice or the passing of time or otherwise be an event upon which a Target Company's Indebtedness, bank facilities or other borrowings or any of them have or could become immediately repayable or any security granted by or over any property or assets of any Target Company becoming enforceable.

6.3 No demand or other notice requiring the payment or repayment of money before its normal or originally stated maturity has been received by a Target Company.

- 6.4 **[Redacted – Commercially sensitive qualification]**, no Target Company is or has agreed to become bound by any guarantee or indemnity or suretyship or similar commitment and there is not now outstanding any such guarantee, indemnity, suretyship or similar commitment given for the accommodation of or in respect of any obligation or liability of any Target Company.
- 6.5 No Target Company has created nor has it agreed to create and nor is there subsisting any Encumbrance over all or any of its property, assets, undertaking, goodwill, present or future revenues or share capital **[Redacted – Commercially sensitive qualification]**.
- 6.6 No Target Company has exceeded any borrowing limit imposed upon it by its bankers or other lenders or by its memorandum, articles of association, bye laws or any other similar constitutional documents (or otherwise) or has entered into any commitment or arrangement which might cause it to exceed any such borrowing limit.
- 6.7 There is not outstanding:
- (A) any loan made by any Target Company to, or debt owing to any Target Company by, the Sellers or any other member of the FQM Group or any director or officer of any Target Company or any associate or connected person of any of them;
 - (B) any agreement or arrangement to which any of the Target Companies is a party and in which the Sellers, any other member of the FQM Group or any director or officer of any Target Company or any associate or connected person of any of them is interested; and
 - (C) any Claim held by any member of the FQM Group against any of the Target Companies.

7. **DRC Issues**

To the knowledge of the Sellers:

- (A) there any no DRC Encumbrances over or affecting the Sale Assets, the Sale Shares or any other asset, property, right and/or claim held by the Target Companies or to be sold to the Buyer pursuant to this Agreement;
- (B) no Target Company has committed any violation or breach of any provision of DRC Law nor has any allegation of any such breach or violation been notified to any member of the FQM Group; and
- (C) no Claim has been made against a Target Company by the DRC Government or in the DRC by a Non-DRC Person.

8. **The Sale Assets**

- 8.1 The Sale Assets are not the subject of any leasing, hiring, hire purchase, assignment, factoring or other similar agreement or arrangement, nor any agreement or arrangement for payment on deferred terms and none of the Sellers or any other member of the FQM Group or the Target Companies has knowingly taken any action that would, or would reasonably be expected to, place or create any Encumbrance **[Redacted – Commercially sensitive qualification]** on or over the Sale Assets.
- 8.2 Other than the Retained Assets, the assets, property, claims and rights acquired by the Buyer pursuant to this Agreement comprise all of the assets, property (whether tangible or

intangible), claims and/or rights owned or held by members of the FQM Group which are located in the DRC, and no assets held by any member of the FQM Group have been moved from the DRC to be physically situated outside the DRC on or after 28 November 2011.

8.3 **[Redacted – Commercially sensitive qualification]** no third party consent, approval, permission or licence is required for the transfer or sale of any of the Sale Assets or Sale Shares pursuant to this Agreement.

8.4 **[Redacted – Provision dealing with third parties]**

9. **The Exploration Interests**

9.1 No member of the FQM Group has **[Redacted – Commercially sensitive qualification]** disposed of or entered into any agreement, arrangement or understanding (other than agreements, arrangements or understandings that are no longer in effect as of the date hereof and could not reasonably be expected to take or have effect after Closing) to dispose of, any interest in any of the Exploration Interests.

9.2 No proposal to surrender the whole or any part of any of the Exploration Interests has been made by the Sellers, any member of the FQM Group or any of the Target Companies and neither the Sellers nor any member of the FQM Group nor the Target Companies has given any notice of withdrawal of or in respect of the Exploration Interests.

9.3 Neither the Sellers nor any member of the FQM Group nor the Target Companies is a party to any bidding agreement or area of mutual interest agreement which applies to any future licence applications or acquisitions in the DRC, other than agreements that are no longer in effect as of the date hereof and could not reasonably be expected to take or have effect after Closing.

9.4 There is no agreement to create any Encumbrances over the Exploration Interests.

9.5 There are no royalty agreements in relation to the Exploration Interests.

10. **Contractual Arrangements**

10.1 Copies of all Material Contracts have been Disclosed.

10.2 No Target Company is in material breach of any Material Contract to which it is a party and, to the knowledge of the Sellers, no party with whom a Target Company has entered into any Material Contract is in default under it which breach could entitle such Target Company to terminate such contract.

11. **Litigation and Compliance**

11.1 None of the Target Companies are party to or engaged in or proposing to engage in any litigation, arbitration, prosecution or other legal proceedings, and there are no claims or actions (whether criminal or civil) in progress, outstanding, pending or, to the knowledge of the Sellers, threatened against the Target Companies or any of their assets or any of their directors or officers or in respect of which the Target Companies are liable to indemnify any party concerned or which relate to the Sale Assets, except as would not reasonably be expected to have a material and adverse effect on any Target Company or any of the Sale Assets.

11.2 Each of the Target Companies is in compliance with, and has at all times been in compliance with, Applicable Laws **[Redacted – Commercially sensitive qualification]** except where

non-compliance would not reasonably be expected to have a material and adverse effect on such Target Company.

- 11.3 The Sellers are not aware of any Claim made (or any reasonable basis on which any Claim could be made) by a person [**Redacted – Commercially sensitive qualification**] alleging that such person has any rights, title and/or interest in or to any of the assets or property relating to the Frontier Mine, the Lonshi Mine or the Kolwezi Tailings Project or any of the other Sale Assets or Assignable Claims.
- 11.4 The Sellers have Disclosed copies of all codes, policies and procedures that the Target Companies have in place to prevent corruption, such as the making or the receiving of bribes, gifts or hospitality outside of normal business practices or any other actions which induce or seek to induce a person to perform a corrupt act (the "**Compliance Codes**").
- 11.5 To the knowledge of the Sellers, none of the Target Companies or their respective directors, officers, employees or former employees have committed any material violation or breach of any provision of the Compliance Codes.

12. **Environmental**

- 12.1 Save as Disclosed in the Due Diligence Information, to the knowledge of the Sellers there was, as at the applicable Cessation Date, no fact, matter or circumstance which would reasonably be expected to give rise to any Claims, prosecutions or other proceedings against a Target Company, or any Liability of a Target Company, in relation to pollution or contamination of the natural and or manmade environment (including but not limited to the air, water, land and any living organisms (including man) or systems supported by those media), or which would reasonably be expected to require material expenditure in remediating the consequences of any such pollution or contamination.
- 12.2 The Sellers and the Target Companies adopted the Equator Principles in carrying out their operations at the Frontier Mine and the Lonshi Mine prior to the applicable Cessation Dates.

13. **Employees, Consultants and Agents**

- 13.1 The Sellers have Disclosed a list, which to the knowledge of the Sellers is materially complete and accurate, of persons employed by members of the FQM Group in the DRC immediately prior to the applicable Cessation Date at the Frontier Mine, the Lonshi Mine and the Kolwezi Tailings Project ("**Employees**").
- 13.2 To the knowledge of the Sellers, there are no amounts owing by any of the Target Companies to any Employees, whether in respect of salary or wages or under the terms of any settlement or termination arrangements entered into with Employees in connection with the cessation of operations at the Properties or otherwise.
- 13.3 There are no disputes ongoing, pending or, to the knowledge of the Sellers, threatened between a Target Company and any trade union and there are no disputes ongoing, pending or, to the knowledge of the Sellers, threatened between a Target Company and any employee thereof, except such disputes as would not reasonably be expected to have a material and adverse effect on such Target Company.
- 13.4 To the knowledge of the Sellers, no children under the age of 14 were, at any time prior to the applicable Cessation Dates, employed or engaged by the Target Companies in their respective businesses or operations. None of the Target Companies are directly or indirectly engaged in the sale and / or trafficking of any persons, debt bondage or forced or compulsory labour or the use, procuring or offering of a person for illicit activities, including for the production and

trafficking of drugs, arms, currencies, pornography or other contraband goods or participation in armed conflict.

14. **Pensions**

14.1 For the purpose of this paragraph 14, the following definitions apply:

"Retirement Benefit" means any pension, allowance, lump sum, gratuity or similar benefit provided or to be provided on or after retirement, death, disability or leaving service (whether voluntary or not) in respect of an employee's employment (other than termination indemnities), including pursuant to State Social Security Plans (other than State Social Security Plans operated by the DRC Government); and

"State Social Security Plans" means any Retirement Benefit plans that are operated by state entities to which any Target Company is required to contribute under public laws, statutes or regulations.

14.2 Other than any State Social Security Plans in the relevant jurisdiction no Target Company provides or contributes to or is liable or contingently liable to provide or contribute to the provision of any Retirement Benefit for or in respect of any Employee or any employee or former employee or director or officer of any Target Company.

15. **Information**

15.1 The Sellers have Disclosed, or will Disclose in accordance with the provisions of clause 12.20, all material technical information and data (including all studies, engineering plans, blueprints, resource plans, reports and models, feasibilities, mine plans and geological and metallurgical information and data) in the possession or control of the Sellers or any other member of the FQM Group which relates to the Target Companies and/or the Sale Assets and/or the operation of the Frontier Mine, the Lonshi Mine and the Kolwezi Tailings Project ("**Technical Information**").

15.2 The Sellers are not aware (having made no enquiry) of any untrue statement of fact or any material inaccuracy in the Technical Information or the Due Diligence Information.

16. **General**

16.1 Save for remuneration and expenses properly due to its directors in the ordinary course, there are no amounts owing by or to any Target Company to or by any of the Sellers or any other member of the FQM Group or any director, officer or shareholder of any Target Company or any member of the FQM Group, or any Affiliate or connected person or associate of any of them, and no Target Company is under any liability (contingent or otherwise) in respect of any guarantee, suretyship, indemnity (other than, in the case of directors and officers and to the extent Disclosed to the Buyer, indemnities provided for under the constating documents of, or any indemnity agreements with, the Target Companies and other claims arising in the ordinary course, including claims for wages, expenses or fees owing to such directors and officers) or like obligation given by or binding on any Target Company in respect of any liabilities or obligations of any of the Sellers, such shareholders, directors or connected persons or associates.

16.2 Other than employees of the FQM Group who will cease to be so authorised at or before Closing, no person is authorised to act as agent for any Target Company or to bind any Target Company other than the directors of that Target Company acting as its board.

17. **Tax Returns And Compliance**

17.1 No Target Company is currently engaged in a dispute with any Tax Authority [**Redacted – Commercially sensitive qualification**] and no Target Company has received notice from any Tax Authority [**Redacted – Commercially sensitive qualification**] threatening any action, claim or other proceeding against or with respect to any Target Company.

17.2 To the knowledge of the Sellers, all correspondence, filings, notices and documents (other than immaterial correspondence of a routine nature) relating to any dispute, action, Claim or other proceeding between a Target Company and any Tax Authority (including any Tax Authority in the DRC) has been Disclosed.

17.3 To the knowledge of the Sellers, there are no Encumbrances [**Redacted – Commercially sensitive qualification**] in respect of taxation upon any of the assets or properties of any of the Target Companies.

18. **Overseas Dealings**

18.1 To the knowledge of the Sellers, each Target Company has always exclusively been resident and liable for taxation in its jurisdiction of incorporation for tax purposes and no circumstance or arrangement exists which would cause any Target Company to cease to be resident in its jurisdiction of incorporation for tax purposes.

18.2 No Target Company has ever carried on and no Target Company presently carries on any material trade, business or other activity (including, without limitation, the ownership or entitlement to any asset or interest in any asset or the deriving of any income, profits or gains) outside the jurisdiction of its incorporation.

19. **Transfer Pricing**

No Target Company will at Closing be a party to any transaction or a series of transactions with any other person other than on fully arm's length terms and, to the knowledge of the Sellers, there are no circumstances which would reasonably be expected to cause any Tax Authority to make or require to be made any material adjustment for tax purposes to any provision made by means of any such transaction or transactions and no such adjustment has actually been made.

20. **Non DRC tax warranties**

20.1 The Warranties set out in paragraphs 20.2 to 20.14 shall be deemed to be given only in respect of the tax affairs and other matters therein referred of the Target Companies outside the territory of the DRC and to taxes payable outside the DRC and paragraphs 20.2 to 20.14 shall be construed accordingly.

20.2 The provisions or reserves for tax appearing in the Accounts are sufficient (on the basis of the rates of tax current at the Balance Sheet Date) to cover all tax for which any Target Company was at the Balance Sheet Date liable on or in respect of, or by reference to, any profits, gains or income (whether deemed or actual) for any period ended on or before the Balance Sheet Date or in respect of any distribution or transaction made or entered into, or deemed made or entered into, on or before the Balance Sheet Date.

20.3 Each Target Company has discharged every material liability to tax due on or before Closing.

20.4 Each Target Company has properly made all material payments, deductions, withholdings and retentions required to be made in respect of any payment made or benefit provided on or before Closing and has properly accounted in all material respects for all such payments, deductions, withholdings and retentions to any person entitled to the same.

- 20.5 No Target Company has any material current liability for any interest, fine, penalty or surcharge in connection with tax.
- 20.6 Each Target Company is in possession and control of all records and documentation that it is obliged to hold, preserve and retain for the purposes of any tax and of sufficient information to enable it to compute correctly its liability to tax in so far as it relates to any event occurring on or before Closing.
- 20.7 No Target Company has been subject to any investigation or non-routine audit or visit by any Tax Authority in the last three years.
- 20.8 No Tax Authority has operated or, to the knowledge of the Sellers, agreed to operate any special arrangement (being an arrangement which is not based on a strict application of applicable legislation or any published practice) in relation to the any Target Company's affairs.
- 20.9 Each Target Company has paid, withheld and accounted for any material taxes arising on the acquisition, transfer or creation of any interest in land or real property.
- 20.10 No Target Company has made an application to defer any payment of stamp duty land tax or other similar transfer tax.
- 20.11 No transaction in respect of which any consent or clearance was sought or, to the knowledge of the Sellers, sought from any Tax Authority has been entered into or carried out by any Target Company without such consent or clearance having first been obtained and, to the knowledge of the Sellers, all information supplied to any Tax Authority or other appropriate authority in connection with any such consent or clearance disclosed in all material respects all facts and circumstances material to the giving of such consent or clearance. Any transaction for which such consent or clearance was obtained has been carried out in accordance in all material respects with the terms of such consent or clearance and the application on which the consent or clearance was based and at a time when such consent or clearance was valid and effective. To the knowledge of the Sellers, no facts or circumstances have arisen since any such consent or clearance was obtained which would cause the consent or clearance to become invalid or ineffective.
- 20.12 Except as contemplated by this Agreement, no Target Company is liable for any material tax liabilities of any other Target Company or any other entity either under applicable Laws of any jurisdiction or by contractual arrangements entered into by a Target Company.
- 20.13 Each Target Company has complied in all material respects with requirements of any applicable law relating to value added tax or any other similar sales tax in any other jurisdiction.
- 20.14 All material customs duties on the import or export made by any Target Company which is subject to customs duty in any jurisdictions have been properly declared and paid.

(G) **Part B - Buyer Warranties**

1. **The Buyer**

- 1.1 The Buyer is duly incorporated in the Netherlands.
- 1.2 The Buyer has full power and authority to enter into and perform this Agreement and the provisions of this Agreement will, when executed, constitute valid and binding obligations on the Buyer, in accordance with their respective terms.
- 1.3 The execution and delivery of, and the performance by the Buyer of its obligations under, this Agreement will neither:
- (A) result in a breach of any provision of its memorandum or articles of association or bye laws or any similar constitutional document, order or judgment that applies to or binds it or any of its assets; nor
 - (B) result in a breach of any order, judgment or decree of any court or Governmental Entity to which it is a party or by which it is bound.
- 1.4 All consents, permissions, authorisations, approvals and agreements of any Governmental Entity or of any other person which are necessary for the Buyer to obtain in order to enter into and perform its obligations under this Agreement and each of the other Transaction Documents in accordance with their respective terms have been obtained.
- 1.5 There are no:
- (A) judgments, orders, injunctions or decrees of any Governmental Entity or court or arbitration tribunal outstanding against or affecting any member of the Buyer's Group;
 - (B) law suits, actions or proceedings pending or, to the knowledge of the Buyer, threatened against or affecting any member of the Buyer's Group; or
 - (C) investigations by any Governmental Entity which are pending or threatened against any member of the Buyer's Group,
- and which, in any such case, will have an adverse effect on the ability of the Buyer to execute and deliver, or perform, its obligations under this Agreement.
- 1.6 The Buyer and the Buyer's Guarantor will have available to them sufficient funds to pay the Balance Closing Date Consideration and the amount outstanding under the Promissory Note when due.
- 1.7 **[Redacted – Commercially sensitive warranty]**
- 1.8 There exists no fact, circumstance, occurrence or event which, individually or in the aggregate with other facts, circumstances, occurrences or events, would or would reasonably be expected to give rise (either immediately or with the passage of time) to an Event of Default under the Promissory Note or otherwise cause any payment obligations under the Promissory Note to be accelerated and become immediately due and payable.

SCHEDULE 4

LIMITATIONS

(H) Part A – Sellers' Limitations

1. **DISCLOSURE**

The Sellers shall not be liable for any Seller Warranty Claim to the extent that the facts and circumstances giving rise to the Seller Warranty Claim have been Disclosed.

2. **TIME LIMITS**

The Sellers shall not be liable for any Seller Warranty Claim (other than a Title Claim which shall survive indefinitely) unless the Buyer gives written notice of the Seller Warranty Claim to the Sellers' Representative (containing details of the general nature of the Seller Warranty Claim):

[Redacted – Commercially sensitive time limit]

3. **CONTINGENT LIABILITIES**

The Sellers shall not be liable for any Seller Warranty Claim or Seller Indemnity Claim in respect of any Liability that is contingent unless and until such contingent Liability becomes an actual Liability and is due and payable. All disputes in respect of the existence or non-existence of any such Liability shall be determined in accordance with the dispute resolution mechanisms set forth in this Agreement.

4. **REMEDICATION**

The Sellers shall not be liable in respect of a Seller Indemnity Claim unless and until a period of **[Redacted – Time period]** days has passed from the date of receipt by the Sellers' Representative of a notice specifying the nature of such claim if, in the opinion of the Buyer and the Sellers' Representative (each acting reasonably), such claim is capable of being cured other than through payment of the amount in respect of which indemnification is being claimed (provided, for greater certainty, that the foregoing cure period shall not apply where a claim for indemnification is made in respect of costs or expenses already paid out by the persons making the relevant claim for indemnification).

5. **THRESHOLD**

The Sellers shall not be liable for any Seller Warranty Claim or Seller Indemnity Claim unless and until the aggregate amount of the liability of the Sellers in respect of all Seller Warranty Claims and Seller Indemnity Claims exceeds **[Redacted – Value]**, in which event the Sellers shall be liable for the full amount of all such Seller Warranty Claims and Seller Indemnity Claims and not only the excess of such claims over **[Redacted – Value]**.

6. **MAXIMUM LIABILITY**

[Redacted – Value]

7. **CONDUCT OF CLAIMS**

- 7.1 If any member of the Buyer's Group becomes aware of any fact, matter or circumstance (including any Claim by a third party) which might reasonably be expected to result in a

Seller Indemnity Claim being made (for the purposes of this paragraph 7, a "**Relevant Claim**"), the Buyer shall:

- (A) within 20 Business Days of becoming aware of it, give written notice of such Relevant Claim to the Sellers' Representative containing such details of the Relevant Claim as the Buyer's Group has available to it;
- (B) take (and procure that each member of the Buyer's Group shall take) such action as the Sellers' Representative may reasonably request in writing to avoid, resist, dispute, appeal, compromise or defend such Relevant Claim and appeal against any judgment given in respect of such Relevant Claim including, without limitation, applying to postpone so far as legally possible, the payment of any amount;
- (C) on the written request of the Sellers' Representative, delegate (or procure the delegation of) the sole conduct of legal proceedings of any nature arising from or connected with such Relevant Claim to the Sellers' Representative (or any Affiliate of the Sellers' Representative), and if so requested:
 - (1) not make (and procure that no member of the Buyer's Group shall make) any admission of liability, agreement or compromise to or with any person, body or authority in relation to that Relevant Claim without the prior written consent of the Sellers' Representative; and
 - (2) give and/or procure that each member of the Buyer's Group gives to the Sellers' Representative such assistance and information as the Sellers' Representative may reasonably require in connection with the Relevant Claim; and
 - (3) appoint such lawyers and other professional advisers as the Sellers' Representative may notify to the Buyer in writing to act on behalf of the Buyer or the relevant member of the Buyer's Group in respect of such legal proceedings,

but provided that the Sellers' Representative shall have no right to make a written request under paragraph 7.1(C), and the Buyer shall have no obligation to delegate conduct pursuant to paragraph 7.1(C) in circumstances where (i) the fact, matter or circumstance might reasonably be expected to result in a Liability that exceeds the cap on the liability of the Sellers under paragraph 6 of this Part A of Schedule 4 or (ii) the fact, matter or circumstance involves an allegation of criminal conduct or corrupt practices.

7.2 If the Buyer (or a relevant member of the Buyer Group) refuses to approve any admission of liability, agreement or compromise of any Relevant Claim proposed by the Sellers in accordance with paragraph 7.1 (and, in the case of an agreement or compromise, that the third party claimant under the Relevant Claim has indicated its willingness to accept):

- (A) the Sellers' liability in respect of any Seller Indemnity Claim made in respect of such Relevant Claim shall be calculated on the basis that the Relevant Claim was so admitted, agreed or compromised for the amount proposed by the Sellers; and
- (B) the Buyer shall be responsible for any costs, charges and expenses reasonably and properly incurred by the Sellers on or after the date on which such Relevant Claim was proposed by the Sellers to be finally admitted, agreed or compromised.

- 7.3 The Sellers' Representative shall reimburse all costs, charges and expenses reasonably and properly incurred by the Buyer and/or the relevant member of the Buyer's Group as a consequence taking or omitting to take such action or delegating such conduct in accordance with paragraphs 7.1(B) or 7.1(C).
- 7.4 Nothing in this paragraph 7 shall oblige the Buyer to take or to procure that any other member of the Buyer's Group or any Target Company shall take any action (or omit from acting) or do anything which in the reasonable opinion of the Buyer is likely to have a materially adverse impact on the reputation, goodwill or business interests of any member of the Buyer's Group or any of the Target Companies.
- 7.5 If the Sellers' Representative requests to have delegated to it the conduct of legal proceedings arising from or connected with a Relevant Claim under paragraph 7.1(C):
- (A) the Sellers shall not, and shall procure that no other member of the FQM Group shall, make any admission of liability, agreement or compromise to or with any person, body or authority in relation to that Relevant Claim which could reasonably be expected to have a materially adverse impact on the reputation, goodwill or business interests of any member of the Buyer's Group or any of the Target Companies;
 - (B) the Sellers shall keep the Buyer fully informed of all progress and developments with regard to such Relevant Claim and shall provide to the Buyer such information, documentation and correspondence relating to such Relevant Claim as the Buyer may reasonably request; and
 - (C) the Sellers shall provide the Buyer with access to the lawyers and other professional advisers acting in respect of any legal proceedings related to such Relevant Claim.
- 7.6 The Sellers shall not be liable for a Seller Indemnity Claim to the extent that the Liability that is the subject of the Seller Indemnity Claim arises or is increased as a result of the failure by Buyer to comply with its obligations under this paragraph 7 of Part A of Schedule 4 or paragraph 10 of Part B of Schedule 4.

8. **RECOVERY FROM THIRD PARTIES**

If any of the Sellers make any payment to the Buyer in relation to a Seller Warranty Claim or a Seller Indemnity Claim (the "**Damages Payment**") and the Buyer or a Target Company receives any sum or benefit otherwise than from any of the Sellers or a member of FQM Group (whether by payment, discount, credit, relief or otherwise, and including from any Tax Authority) which would not have been received but for the circumstances giving rise to that Seller Warranty Claim or that Seller Indemnity Claim, the Buyer shall, or shall procure that the relevant Target Company shall (once the relevant Target Company has received such sum or benefit) without delay repay to that Seller an amount equal to such sum or benefit (net of taxation on that amount and all Losses referable to the recovery) or, if less, the Damages Payment.

9. **NO DOUBLE RECOVERY**

The Buyer shall not be entitled to recover damages or otherwise obtain reimbursement more than once in respect of the same loss.

10. **EXCLUSIVE REMEDY**

The provisions of this Part A of Schedule 4 shall apply to all Claims which may be made by the Buyer Claimants under this Agreement (other than Claims for equitable relief) with the

intent that all such Claims shall be made exclusively under and shall be subject to the limitations and other provisions contained in this Part A of Schedule 4. Each of the Buyer and the Buyer's Guarantor agrees that the indemnifications provided in this Agreement are an exclusive remedy with respect to monetary damages, whether based on tort or contract law or any other legal basis, arising out of this Agreement. In addition, and without limiting the generality of the foregoing, each of the Buyer and the Buyer's Guarantor acknowledge and agree that they not shall have, and each of them hereby waives, any existing or future rights of counterclaim, defence, set-off, compensation, abatement, offset or cross-claim, legal or equitable, of any nature or kind whatsoever in relation to any payment obligations that they may have under the Promissory Note and all such payments will be made without deduction or withholding for or on account of any Losses or Liabilities that may be or become the subject of Claims (whether settled or unsettled) made by the Buyer Claimants under this Agreement.

11. **SPECIAL, INDIRECT AND CONSEQUENTIAL LOSS**

The Sellers shall not be liable in respect of any Claim made by the Buyer Claimants under this Agreement to the extent that the Losses that are the subject of the Claim comprise special, consequential or indirect losses.

12. **DUTY TO MITIGATE**

Nothing in this Part A of Schedule 4 or any other provision of this Agreement shall restrict or limit the general obligation at law of the Buyer to mitigate any losses which it may suffer in consequence of any event, occurrence or circumstance in respect of which the Buyer may seek indemnification from the Sellers under the provisions of this Agreement.

(I) **Part B – Buyer Limitations**

1. **TIME LIMITS**

The Buyer shall not be liable for any Buyer Warranty Claim unless the Sellers' Representative gives written notice of the Buyer Warranty Claim to the Buyer (containing details of the general nature of the Buyer Warranty Claim) by the date falling **[Redacted – Time period]** after the Closing Date.

2. **CONTINGENT LIABILITIES**

The Buyer shall not be liable for any Buyer Warranty Claim or Buyer Indemnity Claim in respect of any Liability that is contingent unless and until such contingent Liability becomes an actual Liability and is due and payable. All disputes in respect of the existence or non-existence of any such Liability shall be determined in accordance with the dispute resolution mechanisms set forth in this Agreement.

3. **REMEDICATION**

The Buyer shall not be liable in respect of a Buyer Indemnity Claim unless and until a period of **[Redacted – Time period]** days has passed from the date of receipt by the Buyer of a notice specifying the nature of such claim if, in the opinion of the Buyer and the Sellers' Representative (each acting reasonably), such claim is capable of being cured other than through payment of the amount in respect of which indemnification is being claimed (provided, for greater certainty, that the foregoing cure period shall not apply where a claim for indemnification is made in respect of costs or expenses already paid out by the persons making the relevant claim for indemnification).

4. **THRESHOLD**

The Buyer shall not be liable for any Buyer Warranty Claim or Buyer Indemnity Claim unless and until the aggregate amount of the liability of the Buyer in respect of all Buyer Warranty Claims and Buyer Indemnity Claims exceeds **[Redacted – Value]** in which event the Buyer shall be liable for the full amount of all such Buyer Warranty Claims and Buyer Indemnity Claims and not only the excess of such claims over **[Redacted – Value]**.

5. **MAXIMUM LIABILITY**

[Redacted – Value]

6. **CONDUCT OF CLAIMS**

6.1 If any of the Sellers become aware of any fact, matter or circumstance (including any Claim by a third party) which might reasonably be expected to result in a Buyer Indemnity Claim being made (for the purposes of this paragraph 6, a "**Relevant Claim**"), the Sellers shall:

(A) within 20 Business Days of becoming aware of it, give written notice of such Relevant Claim to the Buyer containing such details of the Relevant Claim as the Sellers have available to it;

(B) take (and procure that each member of the FQM Group shall take) such action as the Buyer may reasonably request in writing to avoid, resist, dispute, appeal, compromise or defend such Relevant Claim and appeal against any judgment given in respect of such Relevant Claim including, without limitation, applying to postpone so far as legally possible, the payment of any tax;

- (C) on the written request of the Buyer, delegate (or procure the delegation of) the sole conduct of legal proceedings of any nature arising from or connected with such Relevant Claim to the Buyer (or any Affiliate of the Buyer), and if so requested:
- (1) not make (and procure that no member of the FQM Group shall make) any admission of liability, agreement or compromise to or with any person, body or authority in relation to that Relevant Claim without the prior written consent of the Buyer; and
 - (2) give and/or procure that each member of the FQM Group gives to the Buyer such assistance and information as the Buyer may reasonably require in connection with the Relevant Claim; and
 - (3) appoint such lawyers and other professional advisers as the Buyer may notify to the Sellers in writing to act on behalf of the Sellers or the relevant member of the FQM Group in respect of such legal proceedings.

but provided that the Buyer shall have no right to make a written request under paragraph 6.1(C), and the Sellers shall have no obligation to delegate conduct pursuant to paragraph 6.1(C) in circumstances where (i) the fact, matter or circumstance might reasonably be expected to result in a Liability that exceeds the cap on the liability of the Buyer under paragraph 5 of this Part B of Schedule 4 or (ii) the fact, matter or circumstance involves an allegation of criminal conduct or corrupt practices.

- 6.2 If any of the Sellers (or relevant member of the FQM Group) refuse to approve any admission of liability, agreement or compromise of any Relevant Claim proposed by the Buyer in accordance with paragraph 6.1 (and, in the case of an agreement or compromise, that the third party claimant under the Relevant Claim has indicated its willingness to accept):
- (A) the Buyer's liability in respect of any Buyer Indemnity Claim made in respect of such Relevant Claim shall be calculated on the basis that the Relevant Claim was so admitted, agreed or compromised for the amount proposed by the Buyer; and
 - (B) the Sellers shall be responsible for any costs, charges and expenses reasonably and properly incurred by the Buyer on or after the date on which such Relevant Claim was proposed by the Buyer to be finally admitted, agreed or compromised.
- 6.3 The Buyer shall reimburse all costs, charges and expenses reasonably and properly incurred by the Sellers and/or the relevant member of the FQM Group as a consequence of the Sellers taking or omitting to take such action or delegating such conduct in accordance with paragraphs 6.1(B) or 6.1(C).
- 6.4 Nothing in this paragraph 7 shall oblige the Sellers to take or to procure that any other member of the FQM Group shall take any action (or omit from acting) or do anything which in the reasonable opinion of the Sellers' Representative is likely to have a materially adverse impact on the reputation, goodwill or business interests of any member of the FQM Group.
- 6.5 If the Buyer requests to have delegated to it the conduct of legal proceedings arising from or connected with a Relevant Claim under paragraph 6.1(C):
- (A) the Buyer shall not, and shall procure that no other member of the Buyer's Group shall, make any admission of liability, agreement or compromise to or with any person, body or authority in relation to that Relevant Claim which could reasonably be expected to have a materially adverse impact on the reputation, goodwill or business interests of any member of the FQM Group;

- (B) the Buyer shall keep the Sellers' Representative fully informed of all progress and developments with regard to such Relevant Claim and shall provide to the Sellers' Representative such information, documentation and correspondence relating to such Relevant Claim as the Sellers' Representative may reasonably request; and
 - (C) the Buyer shall provide the Sellers' Representative with access to the lawyers and other professional advisers acting in respect of any legal proceedings related to such Relevant Claim.
- 6.6 The Buyer shall not be liable for a Buyer Indemnity Claim to the extent that the liability the subject of the Buyer Indemnity Claim arises or is increased as a result of the failure by Sellers to comply with its obligations under this paragraph 6 of Part B of Schedule 4 or paragraph 11 of Part A of Schedule 4.

7. **RECOVERY FROM THIRD PARTIES**

If the Buyer makes any payment to the Sellers in relation to a Buyer Warranty Claim or Buyer Indemnity Claim (the "**Damages Payment**") and the Sellers or a member of the FQM Group receives any sum or benefit otherwise than from the Buyer or a member of Buyer's Group (whether by payment, discount, credit, relief or otherwise, and including from any Tax Authority) which would not have been received but for the circumstances giving rise to that Buyer Warranty Claim or Buyer Indemnity Claim, the Sellers shall, or shall procure that the relevant member of the FQM Group shall (once the relevant member has received such sum or benefit) without delay repay to the Buyer an amount equal to such sum or benefit (net of taxation on that amount and all Losses referable to the recovery).

8. **NO DOUBLE RECOVERY**

The Sellers shall not be entitled to recover damages or otherwise obtain reimbursement more than once in respect of the same loss.

9. **EXCLUSIVE REMEDY**

- 9.1 The provisions of this Part B of Schedule 4 shall apply to all Claims which may be made by the Seller Claimants under this Agreement (other than Claims for equitable relief or Claims relating to full or partial forfeiture by the Buyer's Guarantor of the Advance Payment under the provisions of this Agreement and the Escrow Agreement) with the intent that all such Claims shall be made exclusively under and shall be subject to the limitations and other provisions contained in this Part B of Schedule 4. Each of the Sellers and FQM agrees that, except in respect of Claims relating to full or partial forfeiture by the Buyer's Guarantor of the Advance Payment under the provisions of this Agreement and the Escrow Agreement, the indemnifications provided in this Agreement are an exclusive remedy with respect to monetary damages, whether based on tort or contract law or any other legal basis, arising out of this Agreement.
- 9.2 For the avoidance of doubt, the provisions of this Part B of Schedule 4 shall apply to all Claims against a Buyer's Guarantor and references to "Buyer" shall, unless the context otherwise requires, be deemed to include a reference to the Buyer's Guarantor.
- 9.3 The Sellers agree that forfeiture by the Buyer of the Escrowed Amount is an exclusive remedy with respect to monetary damages, whether based on tort or contract law or any other legal basis, arising out any failure of the Buyer Conditions to be satisfied.

10. **SPECIAL, INDIRECT AND CONSEQUENTIAL LOSS**

The Buyer and Buyer's Guarantor shall not be liable in respect of any Claim made by the Seller Claimants under this Agreement to the extent that the Losses that are the subject of the Claim comprise special, consequential or indirect losses.

11. **DUTY TO MITIGATE**

Nothing in this Part B of Schedule 4 or any other provision of this Agreement shall restrict or limit the general obligation at law of the Sellers to mitigate any losses which they may suffer in consequence of any event, occurrence or circumstance in respect of which the Sellers may seek indemnification from the Buyer under the provisions of this Agreement.

SCHEDULE 5

CLOSING

1. At or prior to Closing the Sellers shall:
 - (A) deliver to the Buyer (or as it may direct):
 - (1) duly executed transfers of the Sale Shares in favour of the Buyer or the Buyer's nominee(s), together with the certificate(s) representing the Sale Shares or an indemnity in a form reasonably required by the Buyer in the case of any missing share certificate(s), together with any necessary pre-emption waivers;
 - (2) share certificates in respect of those issued shares in each Subsidiary registered in the name of any Target Company;
 - (3) all Books and Records (including, without limitation, hard copies of the Technical Information) within the possession or control of the Sellers or another member of the FQM Group;
 - (4) all cheque books and credit cards of the Target Companies;
 - (5) to the extent requested by the Buyer, the written resignations of any or all of the directors, officers and secretaries of each of the Target Companies, each such resignation to (i) be executed in such a form as required under the law of incorporation of the relevant Target Company and (ii) confirm that the person resigning has no claims against the relevant Target Company for compensation for loss of office or otherwise;
 - (6) documents in a form reasonably satisfactory to the Buyer to effect the withdrawal or termination of any agency arrangements, signing authorities, powers of attorney or other similar arrangements pursuant to which persons have the authority to bind the Target Companies; and
 - (7) to the extent requested by the Buyer, the written resignations of the auditors of each Target Company;
 - (B) repay or procure the repayment in full of any and all amounts owing (even if not due for repayment) by or to any Target Company to or by any of the Sellers or any other member of the FQM Group or any director, officer or shareholder of any Target Company or any member of the FQM Group, or any Affiliate or connected person or associate of any of them;
 - (C) procure that all guarantees or indemnities given by or binding on any Target Company in respect of any liabilities or obligations (actual or contingent) of any of the Sellers or any other member of the FQM Group or any director, officer or shareholder of any Target Company or any member of the FQM Group, or any Affiliate or connected person or associate of any of them are fully and effectively released without cost to any of the Target Companies;
 - (D) execute and deliver to the Buyer **[Redacted – Commercially sensitive information]** those of the Transaction Documents **[Redacted – Commercially sensitive information]** which are to be executed by the Sellers or other members of the FQM Group or the Target Companies;

- (E) procure that such meetings of the board of directors and/or the shareholders of the Target Companies as may be necessary under the law of the jurisdiction of incorporation of each of the Target Companies are held at which the following business shall be transacted:
- (1) the transfer of the Sale Shares and, to the extent applicable, any steps required to register or complete such transfers, shall be approved;
 - (2) the resignations of any persons requested by the Buyer under paragraph 1(A)(5) above to resign as directors or officers of and as secretaries of the Target Companies (as applicable) shall be accepted, with such persons as the Buyer shall designate by written instrument delivered to the Sellers not less than five (5) Business Days prior to the date of Closing to be appointed in their place, in each case, with effect from and after the time of Closing;
 - (3) such auditors as the Buyer shall direct by written instrument delivered to the Sellers not less than five (5) Business Days prior to the date of Closing shall be appointed to replace the existing auditors of the Target Companies;
 - (4) all existing bank mandates for the operation of the bank accounts of the Target Companies shall be revoked and new mandates issued giving authority to those persons nominated by the Buyer; and
 - (5) such other business as the Buyer shall reasonably require shall be transacted (including any business relating to the withdrawal or termination of any agency arrangements, signing authorities, powers of attorney or other similar arrangements pursuant to which persons have the authority to bind the Target Companies),

and supply duly signed minutes of that meeting to the Buyer.

2. At or prior to Closing, the Buyer and the Buyer's Guarantor shall execute and deliver to the Sellers those of the **[Redacted – Commercially sensitive information]** Transaction Documents **[Redacted – Commercially sensitive information]** to which the Buyer and/or the Buyer's Guarantor is a party.
3. On Closing the Buyer shall:
 - (A) pay the Balance Closing Date Consideration by way of wire transfer of immediately available funds to one or more accounts to be designated in writing by FQM no later than three Business Days prior to Closing; and
 - (B) execute and deliver in favour of the Sellers, or as the Sellers may otherwise direct in writing, one or more certificate(s) representing the aggregate principal amount of the Promissory Note.

SCHEDULE 6

INTERIM PERIOD

During the Interim Period:

1. the Sellers shall, and shall procure that each other member of the FQM Group (including the Target Companies) shall:
 - (A) make available the Books and Records for examination by the Buyer and its advisers, on a reasonable basis during normal business hours and upon reasonable notice;
 - (B) provide the Buyer and its advisers with the opportunity, on a reasonable basis during normal business hours and upon reasonable notice, to examine the documents relating to the Exploration Interests, the assets of the Target Companies and the Sale Assets, to the extent that such documents and assets are in the possession or control of any member of the FQM Group;
 - (C) promptly give, or procure to be given, to the Buyer and its advisers access on reasonable notice and during normal working hours to the employees and other agents, consultants and personnel of the Target Companies and the premises from which any Target Company operates, in particular for the purpose of enabling the Buyer and its advisers to inspect such premises and ask questions of employees regarding the Sale Assets, the Books and Records, the Exploration Interests and the assets and liabilities of the Target Companies; and
 - (D) promptly give, or procure to be given, to the Buyer and its advisers copies of all management reports and financial reports following their preparation and such further information (other than Technical Due Diligence Information) regarding the Sale Assets and the businesses, assets, liabilities, contracts and affairs of the Target Companies as the Buyer may reasonably require;
 - (E) use all reasonable effort to preserve and protect the property, rights, claims and assets to be transferred to the Buyer (or as it may direct) pursuant to this Agreement;
 - (F) provide any authorisation or consent (including authorisations to a Governmental Entity) reasonably requested by the Buyer to enable the Buyer to access information relating to the Target Companies and their property, assets, rights and employees subject to and in accordance with the provisions of this Agreement;
 - (G) take such other action as the Sellers' Representative and the Buyer may agree in writing;
2. the Sellers shall, except with the prior written consent of the Buyer:
 - (A) procure that no member of the FQM Group (including the Target Companies) shall remove any of the Johannesburg Plant and Equipment from the locations at which such Johannesburg Plant and Equipment is warehoused;
 - (B) procure that no member of the FQM Group (including the Target Companies) shall dispose of, sell or transfer, or create or permit to be created any Encumbrance **[Redacted – Commercially sensitive qualification]** upon or over, the Sale Shares, the Sale Assets

or any other assets, rights, claims and/or property to be transferred pursuant to this Agreement (or any part thereof); and

- (C) notify the Buyer in writing of the creation of any Encumbrance upon or over the Sale Shares, the Sale Assets or any other assets, rights, claims and/or property to be transferred pursuant to this Agreement (or any part thereof) promptly upon becoming aware of the same;
3. the Sellers shall procure that no Target Company shall, except with the prior written approval of the Buyer:
- (A) allot or issue, or agree to allot or issue, any shares or any other securities or grant or agree to grant rights which confer on the holder any rights to acquire any shares or other securities;
 - (B) declare, pay or make any dividend or other distribution other than to a Target Company or a wholly owned subsidiary of a Target Company;
 - (C) repay or redeem or reduce any of its share capital;
 - (D) resolve to be convened, or convene, any general meeting at which a resolution is to be proposed that it will be voluntarily wound-up;
 - (E) dispose of or transfer or acquire any business or part of any business or any shares or securities or ownership interest in any entity;
 - (F) enter into any contract, commitment, agreement or arrangement or modify or terminate or waive any rights under or breach any existing contract, commitment agreement or arrangement;
 - (G) incur any Indebtedness or Liability;
 - (H) initiate, pursue or settle any litigation, arbitration, prosecution or other legal proceedings, except as contemplated by this Agreement or the other Transaction Documents;
 - (I) in relation to employees of the Target Companies, enter into any collective bargaining agreement, or materially modify or terminate their employment terms and/or any material rights under any collective bargaining agreement subsisting at the date of this Agreement; and/or
 - (J) engage or employ any person (except where it has been Disclosed that such engagement commenced or an offer for such engagement was made prior to the date of this Agreement) whose basic remuneration exceeds US\$50,000 per annum; and
4. the Sellers shall procure that no member of the FQM Group (including the Target Companies) shall (i) enter into any agreement or commitment to do anything which if done or omitted to be done would be in breach of any of the provisions of this Schedule 6 or (ii) do or omit to do any act or thing which would give rise to a breach of any of the Seller Warranties when the Seller Warranties are repeated at Closing;
5. **[Redacted – Commercially sensitive information]**

6. **[Redacted – Commercially sensitive information]**

SCHEDULE 7

ACCESSION AGREEMENT

Dated [●]

Between:

1. **FIRST QUANTUM MINERALS LTD.**, a company incorporated under the laws of British Columbia ("**FQM**");
2. **INTERNATIONAL QUANTUM RESOURCES LIMITED**, a company incorporated under the laws of the British Virgin Islands ("**IQR**");
3. **KOLWEZI HOLDINGS LTD.**, a company incorporated under the laws of the British Virgin Islands ("**KH**");
4. **ADASTRA OFFSHORE LTD.**, a company incorporated under the laws of the British Virgin Islands ("**AO**");
5. **ENRC CONGO B.V.**, a company incorporated under the laws of the Netherlands (the "**Buyer**"); and
6. [●], a company incorporated in [●] with registered number [●] (the "**Existing Buyer's Guarantor**"); and
7. [●], a company incorporated in [●] with registered number [●] (the "**New Buyer's Guarantor**"),

(each a "**Party**" and together the "**Parties**")

Recitals

- (A) The Existing Buyer's Guarantor is a party to an agreement dated [●] in relation to shares in the capital of Frontier, Comisa, KI and Roan and assets and claims relating to operations at the Lonshi and Frontier Mines and the Kolwezi Tailings Project (the "**Original Agreement**").
- (B) In accordance with clause 15 of the Original Agreement, the Existing Buyer's Guarantor wishes to transfer to the New Buyer's Guarantor all of its rights, obligations and liabilities under the Original Agreement.
- (C) The Parties intend this Agreement to take effect as a deed.

This deed witnesses:

1. Definitions and construction

- (A) Subject to the terms of this Agreement, words and expressions defined in the Original Agreement shall have the same meanings when used in this Agreement and, in addition, the following terms have the following meanings:

"**Effective Date**" means [●]; and

"**Novated Agreement**" means the Original Agreement as novated by this Agreement.

- (B) Each Party may enforce any term of this Agreement which purports to confer a benefit on that Party, but no other person who is not a party to this Agreement has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement.

2. **Transfer of rights and obligations**

With effect from the Effective Date:

- (A) the Existing Buyer's Guarantor shall be released and discharged from all of the Existing Buyer's Guarantor's liabilities and obligations under the Original Agreement including, for the avoidance of doubt, all liability in respect of any obligations under the Original Agreement due to be performed or arising on or prior to the Effective Date;
- (B) the New Buyer's Guarantor agrees to assume all the rights, benefits, interests, liabilities and obligations of the "Buyer's Guarantor" under the Novated Agreement (including, for the avoidance of doubt, all liability in respect of any obligations under the Original Agreement due to be performed or arising on or prior to the Effective Date) and agrees to assume, observe and perform in favour of each Seller all the liabilities and obligations of the "Buyer's Guarantor" under or pursuant to the Novated Agreement, howsoever arising and whether arising prior to, on or after the Effective Date; and
- (C) the Parties expressly consent to the assumption by the New Buyer's Guarantor of the rights, benefits, interests, liabilities and obligations of the "Buyer's Guarantor" under the Novated Agreement.

Each of the foregoing events and agreements is conditional upon the happening of the others and shall occur simultaneously.

3. **Further action**

The New Buyer's Guarantor, the Existing Buyer's Guarantor and the Buyer shall, at their own expense, promptly take any action and sign or execute any further documents which may be necessary to give effect to this Agreement and the rights, powers and remedies conferred under this Agreement.

4. **Ratification of Original Agreement**

- (A) The Original Agreement as hereby novated is ratified and confirmed.
- (B) This Agreement is limited as specified and shall not constitute a modification or waiver of any of the other provisions of the Original Agreement which shall continue in full force and effect except as otherwise provided in this Agreement.

5. **Miscellaneous Provisions**

- (A) Notices and other communications under this Agreement and the Novated Agreement shall be made in accordance with clause 19 of the Original Agreement and, for such purposes, the New Buyer's Guarantor's contact details shall be:

Address: [●]

Fax: [●]

Attention: [●]

- (B) This Agreement may be executed in any number of counterparts and this has the same effect as if the signatures were on a single copy of this Agreement.
- (C) Any provision of this Agreement which is illegal, void or unenforceable will be ineffective to the extent only of such illegality, voidness or unenforceability and such illegality, voidness or unenforceability will not invalidate any other provision of this Agreement.

6. Governing law

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and Wales.

This Agreement has been executed as a deed and delivered on the date stated at the beginning of this Agreement.

FQM

[Insert appropriate signature block]

IQR

[Insert appropriate signature block]

KH

[Insert appropriate signature block]

AO

[Insert appropriate signature block]

The Buyer

[Insert appropriate signature block]

Existing Buyer's Guarantor

[Insert appropriate signature block]

New Buyer's Guarantor

[Insert appropriate signature block]