JOINT VENTURE INTEREST SALE DEED

THIS DEED is made as of the 15th day of January, 2015.

BETWEEN:

PANCONTINENTAL URANIUM CORPORATION, a company incorporated pursuant to the laws of Canada and having its registered office at 365 Bay Street, Suite 400, Toronto, Ontario, Canada

(hereinafter called "**Pancon**")

AND:

PANCONOZ PTY LTD (ACN 141 191 997), a company registered under the laws of Australia and having its registered office at c/o Wardell Nominees Pty Ltd, Level 7, NT House, 22 Mitchell Street, Darwin, Northern Territory of Australia, Australia

(hereinafter called "**Panconoz**")

AND:

ESSENTIAL MINING RESOURCES PTY. LTD (ACN 601 655 725), a company registered under the laws of Australia and having its registered office at c/o DMG Financial, 67-71 Foster Street, Sale, Victoria, Australia

(hereinafter called "**EMR**")

AND:

CROSSLAND STRATEGIC METALS LTD (ACN 087 595 980), a company registered under the laws of Australia and having its office at Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, Northern of Australia, Australia

(hereinafter called "**CSM**")

AND:

CROSSLAND NICKEL PTY LTD (ACN 099 477 915), a company registered under the laws of Australia and having its office at Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, Northern of Australia

(hereinafter called "**CUX Nickel**")

AND:

CROSSLAND MINES PTY LTD (ACN 099 478 127), a company registered under the laws of Australia and having its office at Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, Northern of Australia

(hereinafter called "**CUX Mines**")

AND:

PARADIGM MEXICO PTY LTD (ACN 108 506 207) a company registered under the laws of Australia and having its office at Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, Northern Territory of Australia

(hereinafter called "**Paradigm Mexico**")

RECITALS:

A. **WHEREAS** Pancon is party to a joint venture agreement effective February 8, 2007 and duly stamped and dated on June 30, 2008 with CSM with respect to the Property (as defined below) (the "**JV Agreement**").

B. **AND WHEREAS** Under the terms of the JV Agreement Pancon and CSM agreed:

(i) that CSM would hold the Property; and

(ii) that certain other tenements would become Joint Venture Property (as that term is defined in the JV Agreement) in accordance with clause 2A.1 of the JV Agreement and therefore is Property for the purposes of this Deed.

C. **AND WHEREAS** Pancon, Panconoz and CSM entered into a deed of assignment (the "**Assignment Agreement**") dated December 21, 2009 and duly stamped 4 January 2010 whereby Pancon assigned all of its rights and obligations pursuant to the JV Agreement to Panconoz, subject to Pancon guaranteeing the performance of Panconoz.

D. **AND WHEREAS** as at 31 July 2014, Panconoz held the Interest in the Joint Venture Property (as that term is defined in the JV Agreement) including its respective mineral rights and claims representing the mineral property described in Schedule "A".

E. **AND WHEREAS** the Property is held by CSM (by its Affiliates) and Panconoz or pursuant to various agreements where the parties to the JV Agreement have obtained or are earning an interest in such tenements, some of which are subject to various royalties.

F. **AND WHEREAS** EMR proposes to acquire from Panconoz, and Panconoz has agreed to sell to EMR, the Interest in and to the Property in consideration of the Purchase Price (as hereinafter defined), upon and subject to the terms and conditions set forth in this Deed.

G. **AND WHEREAS** Pursuant to clause 11 of the JV Agreement, Pancon and Panconoz are required to obtain the consent of CSM with respect to any sale, assignment or transfer of the Interest.

H. **AND WHEREAS** Pancon and Panconoz wish to obtain from CSM:

(i) a consent to the sale, assignment and transfer of the Interest in accordance with clause 11.2 of the JV Agreement; and

(ii) a waiver of CSM's right of first offer held pursuant to clause 11.4 of the JV Agreement;

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein, it is agreed by and between the parties hereto as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Deed, the following words and phrases shall have the following meanings:

(a) "**Act**" means the *Canada Business Corporations Act* and regulations pursuant thereto, as amended from time to time.

(b) "**Affiliate**" has:

(i) the meaning ascribed thereto in the Act; and

(ii) the meaning ascribed to the term "Related Body Corporate" in the *Corporations Act 2001 (Cth).*

(c) "**Applicable Securities Laws**" includes:

(i) the *Securities* Act (British Columbia);

(ii) the *Securities Act* (Alberta),

(iii) the *Securities Act* (Ontario),

(iv) the *Corporations Act 2001* (Cth) (Australia),

(v) the listing rules which govern the ASX Limited (ACN 008 624 691) (or its lawful successor); and

(vi) the applicable rules, regulations, rulings, orders and forms made or promulgated under such statutes and the published policies of the British Columbia, Alberta, Ontario and Australian securities commissions, as well as the rules, regulations, bylaws and policies of the Exchange.

(d) "**Approval Application**" means a request in writing, in the form set out in Schedule "D", to the Minister executed by EMR or its agent that the Minister give EMR and Panconoz notice of the approval of the Transfer Form and that notice include a statement that the Transfer Form will be registered upon receipt by the Minister of the Registration Request.

(e) "**Bank Cheque**" means a cheque drawn by a deposit–taking institution, authorised under the *Banking Act 1959* (Cth) to carry on business as a bank, upon itself and includes a cheque drawn by a credit union or building society upon itself, but does not include a cheque drawn by a credit union or building society on another authorised deposit–taking institution.

(f) "**Business Day**" means a day other than a Saturday, Sunday or statutory holiday in Darwin in the Northern Territory of Australia.

(g) **"Closing"** means the completion of the Transaction pursuant to and in accordance with the terms and conditions of this Deed.

(h) **"Closing Date"** means the date which is the later of:

(i) ten (10) Business Days from the satisfaction of the MTA Approvals; and

(ii) 30 April 2015,

or such other date as the Parties may agree to in writing.

(i) **"Closing Time"** means the time at which Closing occurs.

(j) **"Confidential Information"** shall have the meaning set forth in Section 8.1 of this Deed.

(k) **"Contaminants"** means any pollutant, contaminant or waste of any nature or any other substance or material regulated by or pursuant to any Environmental Laws, including, without limitation, any hazardous waste, hazardous substance, hazardous material, toxic substance, dangerous substance, dangerous good, or deleterious substance, as defined, judicially interpreted or identified in or for the purposes of any Environmental Laws.

(l) **"CSM "** means CSM and where the context so permits or requires, all and each of the CSM Subsidiaries and any covenants, agreements, representations, warranties, guarantees, terms or conditions by "CSM" are and are deemed to be covenants, agreements, representations, warranties, guarantees, terms or conditions on the part of CSM and all and each of the CSM Subsidiaries jointly and severally.

(m) **"CSM Subsidiaries"** means CSM's wholly owned subsidiaries being CUX Nickel, CUX Mines and Paradigm Mexico.

(n) **"Damages"** means losses, liabilities, obligations, damages, penalties, fines, claims, demands, actions, suits, costs and expenses of any nature, including without limitation, legal fees, charges and disbursements.

(o) **"Deed of Release"** means the deed of release and settlement between CSM, Pancon and Panconoz dated 15th of January 2015

(p) **"Department"** means the body, department or instrumentality responsible for administration of the MTA and includes any registrar or warden.

(q) **"Deposit"** means the payment of the sum of $450,000 (four hundred and fifty thousand) (plus GST, if applicable) credited towards the Purchase Price which, subject to subsection 2.2(f), is non-refundable.

(r) **"Disclosing Party"** shall have the meaning set forth in Section 8.1 of this Deed.

(s) **"Disputes"** means any disagreement, dispute or controversy between the Parties in relation to this Deed or the Transaction.

(t) **"Due Diligence Period"** means the period so defined in Section 6.1(c).

(u) "**Encumbrance**" means any encumbrance, lien, charge, hypothecation, pledge, mortgage, security interest of any nature, adverse claim, exception, reservation, restrictions, right or pre-emption, option, privilege or any agreement to create any of the foregoing.

(v) "**Environmental Approvals**" means all permits, certificates, licences, authorizations, consents, instructions, registrations, directions or approvals and the like issued or required by any applicable regulatory body pursuant to any Environmental Laws.

(w) "**Environmental Condition**" means the generation, discharge, emission or release into the environment (including, without limitation, ambient air, surface water, groundwater or land), spill, receiving, handling, use, storage, containment, treatment, transportation, shipment or disposition prior to the Closing Date of any Contaminants by a Party or the presence or migration of any Contaminant in respect of which remedial action could be required under or pursuant to any Environmental Laws or as to which any liability is currently or in the future could be imposed based upon the acts or omissions of a Party prior to the Closing Date.

(x) "**Environmental Laws**" means all applicable laws, including agreements with Governmental Entities, relating to the protection of the environment and employee and public health and safety, in respect of the Property.

(y) "**Exchange**" means:

(i) the ASX Limited (ACN 008 624 691) (or its lawful successor); or

(ii) the TSX Venture Exchange (or its lawful successor);.

(z) "**Governmental Entity**" means:

(i) any international, multinational, national, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign,

(ii) any subdivision or authority of any of the above,

(iii) any securities commission or exchange, and

(iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

(aa) "**IFRS**" means International Financial Reporting Standards.

(bb) "**Interest**" means the "Participating Interest" or "Interest" (as those terms are defined in the JV Agreement) of Panconoz in the Property under the JV Agreement and being 43.72%.

(cc) "**Joint Venture**" means the joint venture created pursuant to the terms of the JV Agreement.

(dd) "**Legislative Requirements**" means the requirements of any law, including without limitation:

(i) acts, ordinances, regulations, by-laws, orders, awards and proclamations of the jurisdiction where all or any part of the Joint Venture Property are situated;

(ii) certificates, licences, consent, permits, approvals, codes and requirements of any Government Entity having jurisdiction in connection with the Joint Venture Property;

(iii) the terms and conditions of the tenements (including statutory terms and conditions, the requirements of any Government Entity, and the reservations, limitations, provisos, terms and conditions applying to or contained in any grant of a tenement); and

(iv) all codes, standards, regulations and requirements expressed in any law (including without limitation the MTA, the *Mining Management Act* (NT), Environmental Laws).

(ee) "**Material Adverse Effect**" means any effect that, when considered either individually or in the aggregate, is material and adverse to the financial condition or good standing of the Property; except to the extent that the material adverse effect results from or is caused by:

(i) worldwide, national or local conditions or circumstances whether they are economic, political, regulatory or otherwise, including war, armed hostilities, acts of terrorism, emergencies, crises and natural disasters,

(ii) changes in the markets or industry to which the Property relates,

(iii) the announcement of this Deed and the transactions contemplated by it; and

(iv) any act or omission of a Party prior to the Closing Date taken with the prior consent or at the request of the other Party.

(ff) "**Minister**" means the Northern Territory Minister responsible for the MTA.

(gg) "**MTA**" means the *Mineral Titles Act* (NT).

(hh) "**MTA Approvals**" means:

(i) the Minister's approval and registration of this agreement pursuant to section 125 of the MTA; and

(ii) notice of the Minister's approval of the duly executed Transfer Form pursuant to section 123(4) of the MTA including a statement that the Transfer Form will be registered upon receipt by the Minister of the Registration Request.

(ii) "**Parties**" means Pancon, Panconoz, EMR, CSM and the CSM Subsidiaries and a "**Party**" means any of them.

(jj) "**Person**" means an individual, corporation, body corporate, partnership, joint venture, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative.

(kk) **"Proceedings"** means any claims, actions, suits, judgments, litigation, proceedings or investigations.

(ll) **"Property"** means the "Joint Venture Property" as defined in the JV Agreement, including but not limited to the mineral titles and applications for mineral titles listed in Schedule A.

(mm) **"Purchase Price"** shall have the meaning set forth in Section 2.1 of this Deed.

(nn) **"Receiving Party"** shall have the meaning set forth in Section 8.1 of this Deed.

(oo) **"Registration Request"** means a request in writing, in the form set out in Annexure A of Schedule "D", to the Minister executed by EMR and Panconoz (jointly) that the Minister register the Transfer Form as Closing has occurred.

(pp) **"Representatives"** means in relation to a Party, its respective officers, directors, employees, financial advisors, legal counsel, or agents.

(qq) **"Royalty"** means the 1% gross overriding royalty from the sale of all Minerals and Extractive Minerals (as those terms are defined in the *Mineral Titles Act*), produced from the Property, to be granted by EMR and CSM to Pancon upon the completion of the Transaction on the terms set forth in Schedule "B".

(rr) **"Sale Parties"** means Pancon, Panconoz and EMR, and a **"Sale Party"** means any of them.

(ss) **"Specified Encumbrance"** means:

(i) EL 24557 – in which Aldershot Resources Ltd (ABN 42 108 776 549) was granted a 2% NSR royalty on production;

(ii) EL 24281 – in which Paradigm Geoscience Pty Ltd (ABN 76 098 564 606) was granted a 3% NSR royalty;

(iii) EL 25657 – in which WDR Base Metals Pty Ltd (ACN 125 044 984) holds a 20% interest under and pursuant to a joint venture agreement dated 22 June 2010, the terms of which are acknowledged in a Deed of Acknowledgement dated 15th of January 2015 ;

(iv) EL 27374, EL 27375, 27571, 27572 – in which Global Geoscience Ltd. (ABN 76 098 564 606) has the option to acquire a 20% interest in the tenements by paying 40% of historic expenditures, exercisable for two years from the date title is granted for each tenement, or receive a 2% NSR ;

(v) charges or liens arising in favour of the Department, any Government Entity, or any other person or entity by operation of any Legislative Requirements;

(vi) royalties, rents, imposts or taxes payable to the Department or any other Government Entity;

(vii) the reservations, limitations, provisos, terms and conditions applying to or contained in any grant of a tenement and statutory exceptions to title;

(viii) easements, rights of way, restrictions, servitudes, permits, conditions, covenants, exceptions, reservations, and other similar encumbrances reserved or granted, and other encumbrances that arise as a matter of law;

(ix) any environmental bonds and rehabilitation requirements;

(x) the existence of or claims in respect of native title; and

(xi) the existence of sacred sites as defined in the *Aboriginal and Torres Strait Islander Heritage Protection Act 1984* (Cth), *Northern Territory Aboriginal* Sacred *Sites Act* (NT), *Heritage Act 2011* (NT), and any other places of importance or significance to persons of Aboriginal or Torres Strait Islander descent (and any rights in relation to such sites and places).

(tt) **"Stakeholder"** means Ward Keller, lawyers of Darwin.

(uu) **"Stakeholder's Trust Account"** means the following account:

Bank	ANZ (Darwin)
BSB	015-901
Account number	413 303 042
Account name	Ward Keller Trust Account
Reference	20141873
SWIFT Code:	ANZBAU3M

(vv) **"Termination Date"** means the date on which this Deed is terminated by agreement of the parties or pursuant to Article 9 or any other right of a Sale Party to terminate this Deed.

(ww) **"to the best of CSM's knowledge, information and belief** "or words to that effect, in relation to a matter, is to:

(i) the knowledge, information and belief of CSM after making; or

(ii) the knowledge, information and belief CSM would have if they had made,

due and careful enquiries in relation to that matter.

(xx) **"Transaction"** means the sale of the Interest in and to the Property by Panconoz to EMR as provided for in this Deed.

(yy) **"Transfer Form"** means a Form 13 (being the form specified in section 123(2)(a) of the MTA) in relation to those tenements listed in Schedule A in which Panconoz is listed as a registered holder and substantially in the form set out in Annexure B of Schedule "D".

1.2 Schedules

The following are the Schedules to this Deed:

Schedule "A"	-	the Property
Schedule "B"	-	the Royalty
Schedule "C"	-	the Press Release
Schedule "D"	-	Approval Application

1.3 Interpretation

For purposes of this Deed, except as otherwise expressly provided:

(a) "this Deed" means this agreement, including the Schedules hereto, and any agreement, document or instrument entered into, made or delivered pursuant to the terms hereof, as any of them may from time to time be supplemented or amended and in effect.

(b) The expressions "including", "includes" and "include" have the meaning as if followed by "without limitation".

(c) All references in this Deed to a designated "Article", "Section", "Clause", "Sub-clause", "clause", "subclause", "subsection" or other subdivision or to a Schedule are to the designated Article, Section, subsection, Clause, subclause or other subdivision of, or Schedule to, this Deed unless otherwise specified.

(d) The words "herein", "hereof" and "hereunder" and other words of similar import refer to this Deed as a whole and not to any particular Article, Section, subsection or other subdivision or Schedule.

(e) The headings in this Deed are for convenience only and do not form a part of this Deed and are not intended to interpret, define or limit the scope, extent or intent of this Deed or any provision hereof.

(f) All accounting terms not otherwise defined have the meanings assigned to them in accordance with IFRS.

(g) All references to currency refer to lawful money of Australia (unless expressed to be in some other currency) and all amounts to be calculated or paid pursuant to this Deed are to be calculated in lawful money of Australia.

(h) Any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity.

(i) Words importing the masculine gender include the feminine or neuter gender and words in the singular include the plural and vice versa.

(j) No rule of construction shall apply to the disadvantage of a Party on the basis that that Party drafted the whole or any part of this Deed.

(k) A reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinated legislation issued under, that legislation or legislative provision.

(l) Except as otherwise provided in this Deed, if any representation, warranty, covenant or agreement herein is made by two or more persons, or is made by a Party hereto that is comprised of two or more persons, the representation, warranty, covenant or agreement shall be the several, and not joint, representation, warranty, covenant or agreement of all such persons.

(m) Any action to be taken pursuant to this Deed on a day which is not a Business Day shall be taken on the next succeeding Business Day.

1.4 Governing Law

This document is governed by and must be construed in accordance with the laws of the Northern Territory. The parties submit irrevocably to the exclusive jurisdiction of the courts of the Northern Territory and all courts competent to hear appeals from those courts.

ARTICLE 2 - PURCHASE AND SALE OF PROPERTY

2.1 Purchase of Property

Subject to the terms and conditions of this Deed, EMR shall purchase from Panconoz and Panconoz shall sell to EMR, free and clear of all Encumbrances (other than the Specified Encumbrances), at the Closing Time, the Interest in the Property in consideration of the payment by EMR to Pancon (or Panconoz at Pancon's nomination and absolute discretion) of cash consideration of $2,550,000 (two million five hundred and fifty thousand dollars) in accordance with section 2.2 below and the grant of the Royalty in accordance with section 2.3 below (the **"Purchase Price"**) .

2.2 Purchase Price

(a) As consideration of the sale of the Interest in the Property by Panconoz to EMR, EMR shall pay the Purchase Price as follows:

(i) within 72 hours on and from execution and exchange of this Deed, EMR must cause the Deposit (including the GST thereon) to be transferred to the Stakeholder's Trust Account via Bank Cheque or by Electronic Funds Transfer as clear funds, to be held for and on behalf of Panconoz and EMR and subject to the terms of subsection 2.2(e) below;

(ii) On the Closing Date, EMR pay to the Stakeholder's Trust Account $2,100,000 (two million one hundred thousand dollars) (plus GST, if applicable), via Bank Cheque or by Electronic Funds Transfer as clear funds, as adjusted in accordance with this Deed.

(b) If EMR fails to pay the Deposit as provided in section 2.2(a)(i), or if the Bank Cheque is not honoured by the drawer's bank, it will be in substantial breach of this Deed and Pancon (in addition to any rights at law or in equity) may terminate this Deed immediately by giving notice to ERM.

(c) Time shall be regarded as of the essence in the construction of subclause 2.2(a)(i), and the provisions of Article 9 shall not apply to prevent Pancon from exercising its right to immediately terminate this Deed by reason of EMR's default under subsection 2.2(a)(i).

(d) Panconoz and EMR must notify the Stakeholder of their respective tax file numbers within 24 hours of the execution of this Deed and they hereby authorise the Stakeholder to provide their respective tax file numbers to its bank. The Stakeholder is not to invest the Deposit unless so directed in writing by Panconoz and EMR jointly.

(e) The Stakeholder must hold the Deposit pending confirmation that the Pancon Approval contained in subsection 4.2(a)(i) (B) has been obtained and the conditions set out in subsection 6.2(b) (ii) have been satisfied (**"the Deposit Conditions"**). Upon the Stakeholder being advised in writing:

(i) by Panconoz that:

(A) the Deposit Conditions have been satisfied; and

(B) that Panconoz has provided EMR with:

I. a copy of the resolution of Pancon's shareholders approving the transaction outlined in this Deed (following a shareholders meeting held in accordance with the Act and Pancon's constitution); or

II. a copy of the written consent, approving the transaction outlined in this Deed, of the majority of Pancon's shareholders; and

III. a copy of the announcement, to be lodged with the TSX Venture Exchange by Pancon, in relation to the transaction outlined in this Deed

it must, unless it has received notification from EMR under sub-clause (f), pay the Deposit (and any interest earned thereon) to Pancon (or Panconoz at Pancon's nomination and absolute discretion); or

(ii) by Panconoz that the Deposit Conditions have not been satisfied or that this Deed has been terminated pursuant to the provisions of clause 4.2(c), it must pay the Deposit (and any interest earned thereon) to EMR.

(f) If EMR, acting reasonably, disputes that the Deposit Conditions have been satisfied, it may within 72 hours of receipt of notice under sub-clause (e)(i), notify Panconoz and the Stakeholder that it disputes that the Deposit Conditions have been satisfied, in which event:

(i) the Stakeholder must:

(A) not pay the Deposit (or any interest earned thereon) to Pancon or Panconoz; and

(B) continue to hold the Deposit on the terms of this Deed,

(ii) the dispute as to whether the Deposit Conditions have been satisfied shall be determined by arbitration in accordance with clause (g) below.

(g) Any dispute as to whether the Deposit Conditions have been satisfied will be referred to:

(i) an arbitrator mutually agreed upon by the parties; or

(ii) if the parties cannot agree within seven (7) days after the notice is issued in accordance with sub-clause (f), to an arbitrator nominated by the President, from time to time, of the Institute of Arbitrators & Mediators Australia being a person who is of recognised high reputation and capacity and who has an acknowledged familiarity with the matter and whom the President considers to be in a position to deal with the matter impartially.

(iii) The arbitrator shall fix a time and place in Darwin, Australia, for the purpose of hearing the evidence and representations of the parties, and shall preside over the arbitration of the question of whether the Deposit Conditions have been met and determine all questions of procedure in accordance with Australian law. After hearing any evidence and representations that the Parties may submit, the arbitrator, shall make an award and reduce the same to writing, and deliver one copy thereof to each of the Parties.

(iv) In the event that the arbitrator determines:

(A) the Deposit Conditions have been met then the expense of the arbitration shall be paid by EMR; and

(B) the Deposit Conditions have not been met then the expense of the arbitration shall be paid by Panconoz..

(v) Subject to such rights of appeal as are available under the *Commercial Arbitration (National Uniform Legislation) Act 2011,* a determination of the majority of the arbitrators will be final and binding on the Parties, and enforceable in any court of competent jurisdiction in the same manner as a judgement or order of the Supreme Court of the Northern Territory of Australia.

(h) The Parties acknowledge and agree that the Stakeholder (nor its employees or successors) shall not be liable:

(i) in the event the interest accrued on the Deposit is not at the highest rate available; or

(ii) for any failure of any other Party to perform its obligations under this Deed.

2.2A Treatment of the Deposit

(a) Upon Pancon (or Panconoz as the case may be) being paid the Deposit in accordance with clause 2.2(e)(i) then Pancon (or Panconoz as the case may be) will pay $164,109.25 (***Sum***) to CSM in accordance with the Deed of Release.

(b) The parties acknowledge and agree that:

(i) the Sum has been derived from the Deposit;

(ii) in certain circumstances, subject to the terms of this Deed, the whole of the Deposit (including the Sum) must be returned to EMR.

(c) CSM hereby covenants and agrees that:

(i) in consideration for receiving the Sum prior to Completion and having the benefit of the Sum for a period of time notwithstanding that such funds may be returned to EMR;

(ii) in consideration for EMR agreeing, in accordance with this Deed, to allow the payment of the Sum (being part of the Deposit) to CSM and assuming such a commercial risk; and

(iii) in consideration for EMR, subject to Completion and in accordance with the bargain between the parties as outlined in this Deed, agreeing to become a party to the Joint Venture,

if, in accordance with the terms of this Deed, the whole of the Deposit must be returned to EMR, then CSM will pay the Sum directly to EMR.

(d) For the avoidance of doubt Pancon and Panconoz are liable to return the remainder of the Deposit (less the Sum) to EMR in accordance with the terms of this Deed.

(e) CSM hereby covenants and agrees that:

(i) in consideration for the payment of the Sum from Pancon (or Panconoz as the case may be), the requirement for such payment being disputed between CSM and Pancon and Panconoz as outlined in the Deed of Release,

then CSM shall be solely liable for and shall indemnify and save harmless Pancon and Panconoz from any and all Damages arising out of or in connection with any breach of clause 2.2A(c).

(f) EMR hereby covenants and agrees that:

(i) in consideration for Pancon and Panconoz, subject to Completion and in accordance with the bargain between the parties as outlined in this Deed, agreeing to sell the Interest to EMR,

if, in accordance with the terms of this Deed, the Sum must be paid by CSM to EMR, then EMR will release and forever discharge Pancon and Panconoz from any and all Damages arising out of or in connection with any breach of clause 2.2A(c) by CSM.

2.3 Grant of Royalty

Upon the completion of the Transaction, EMR shall jointly with CSM grant to Pancon (or Panconoz, or an Affiliate or third party at Pancon's nomination and absolute discretion) the Royalty.

2.4 Preservation of the Interest

(a) CSM and Panconoz mutually covenant and agree that, notwithstanding the dilution provisions in the JV Agreement:

(i) the Interest held by Panconoz as at the date of this Deed is, and at Closing will be, a 43.72% interest

(ii) on and from the date of this Deed until the Termination Date or the Closing Time (whichever is earlier) (and subject to any expenditure by EMR under Due Diligence) CSM shall solely contribute to and be responsible for all Expenditure (as that term is defined by the JV Agreement) on the Property.

2.5 CSM Consent and Waiver

(a) CSM hereby:

(i) consents to the transfer of the Interest to EMR as contemplated by the Deed and in accordance with clause 11.2 of the JV Agreement;

(ii) waives its right of first offer held pursuant to clause 11.4 of the JV Agreement with respect to the transfer of the Interest to EMR; and

(iii) in conjunction with EMR and subject to Closing being effected in the terms of this Deed, will grant to Pancon, or as Pancon may (at its absolute discretion) direct in writing at least 10 Business Days prior to the Closing Date, the Royalty on the terms specified in the Gross Overriding Royalty Deed in the form set out in Schedule B.

(b) The consent and waiver at subsection 2.5(a)(i) and subsection 2.5(a)(ii) shall be effective only in this instance and for the specific purpose for which it was intended and shall not be deemed to be a waiver of compliance in the future or a waiver of any preceding or succeeding breach of the same or any other covenant or provision of the JV Agreement.

2.6 Confirmation

(a) CSM, Pancon and Panconoz, severally, warrant, guarantee, covenant and agree that:

(i) the tenements described in Schedule A (**"the Tenements"**) are Joint Venture Property (as that term is defined in the Joint Venture Agreement) and became subject to the JV Agreement through the operation of clause 2A.1 of the JV Agreement;

(ii) they must: keep the Tenements free and clear of all Encumbrances, except for the Specified Encumbrances and any other Encumbrances specifically permitted and authorised in writing by all of the parties for the time being to the JV Agreement (**"the JV Parties"**).

(b) CSM, CUX Nickel, CUX Mines and Paradigm Mexico warrant and guarantee that:

(i) the Joint Venture Property (as that term is defined in the Joint Venture Agreement) is held by CSM (for the benefit of the Joint Venture) and in accordance with and in compliance with the Joint Venture Agreement;

(ii) they must:

(A) at the request and at the cost of the JV Parties institute, defend, compromise or settle any court or arbitration proceedings or insurance claims commenced or threatened by or against a JV Party affecting or relating to Tenements, provided that:

I. CSM must regularly report to the JV Parties the conduct of such commenced or threatened proceedings and claims, including any proceedings and claims related to environmental impacts, and keep the JV Parties informed of the progress of such proceedings and claims;

II. CSM may not institute, compromise or settle any court or arbitration proceedings or insurance claims exceeding an amount determined by the JV Parties without their prior written approval;

III. the JV Parties must indemnify CSM and keep them indemnified from and against all costs, damages and expenses arising under or with respect to such proceedings.

(B) transfer, lease, mortgage, charge, grant "mineral rights interests" (as that term is defined in the MTA) in and otherwise deal with the Tenements only in any and such manner as may be directed in writing by the JV Parties;

(C) keep and renew the Tenements in good standing in accordance with the JV Agreement;

(D) file and lodge all statutory reports (as prepared and required by the JV Parties) as and when required under the MTA and any other applicable Laws in respect of the Exploration Area (other than reports required to be submitted by the JV Parties in their individual capacities as joint venturers);

(E) do all other acts and things as are reasonably necessary or desirable or as may be reasonably requested or directed from time to time by the JV Parties in respect of the Tenements.

(c) the CSM Subsidiaries hereby appoint CSM as their attorney to do all or any of the things described in subsection (ii) above, as they in their absolute discretion decide to do, in the name and as the act and deed of the CSM Subsidiaries.

ARTICLE 3 – MUTUAL REPRESENTATIONS AND WARRANTIES

3.1 Mutual Representations and Warranties

Each Party represents and warrants to the other Party, and acknowledges that such Party is relying upon such representations and warranties, that:

(a) Incorporation and Qualification. It has been duly incorporated and is a valid and subsisting body corporate under the laws of its jurisdiction of incorporation.

(b) No Bankruptcy. No proceedings are pending for, and it is unaware of any basis for the institution of any proceedings leading to, its dissolution or winding up, or the placing of it in bankruptcy or liquidation or its subjection to any other law governing the affairs of insolvent persons.

(c) Authority. It has full right, power and authority to enter into and accept the terms of this Deed and to carry out the transactions contemplated herein and all necessary corporate action has been taken by it to enter into this Deed and carry out its obligations hereunder.

(d) Consents. It has, or will have on or before the Closing Date, duly obtained all necessary governmental, corporate and other authorizations for its execution and performance of this Deed, and the consummation of the Transaction contemplated herein shall not, with the giving of notice or the passage of time, or both, result in a breach of, constitute a default under, or result in the creation of any Encumbrances on its assets under the terms of provisions of any law applicable to it, its constituent documents, any resolution of its directors or shareholders or any indenture, agreement or other instrument to which it is a party or by which it or its assets may be bound.

3.2 Survival

The representations and warranties of EMR contained in this Deed are effective as at the date of this Deed and as at Closing. EMR covenants, represents and warrants to and in favour of and with Pancon and Panconoz (jointly and severally) that, except as otherwise provided in this Deed, all of the representations and warranties of EMR set forth in Section 3.1 hereof shall be true and correct as at the date of this Deed and as at the Closing Time as if made on that date.

3.3 Reliance

(a) EMR acknowledges and agrees that Pancon and Panconoz have entered into this Deed relying on the warranties and representations of EMR and other terms and conditions of this Deed notwithstanding any independent searches or investigations that may be undertaken by or on behalf of Pancon and Panconoz and that no information that is now known or should be known or that may hereafter become known to Pancon or Panconoz or their respective directors, officers, employees, representatives or professional advisors, as the case may be, shall limit or extinguish any rights or remedies of Pancon or Panconoz to the right to indemnification hereunder.

(b) If EMR is in breach of any representation, warranty, covenant, agreement or condition made by EMR herein, EMR shall be liable and shall indemnify and save harmless Pancon and Panconoz from any and all Damages arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by EMR and contained in this Deed, provided notice of any such breach is delivered to EMR by Pancon and Panconoz within 24 months of the Closing Date or Termination Date, as applicable.

ARTICLE 4 –REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Pancon

In addition to the representations and warranties of Pancon and Panconoz pursuant to Section 3.1 above, Pancon and Panconoz (jointly and severally) represent and warrant to EMR, and acknowledge that EMR is relying upon such representations and warranties in connection with the Transaction, that:

(a) Interest: The Interest held by Panconoz as at the date of this Deed is, and at Closing will be, a 43.72% interest in the Joint Venture Property.

(b) Property Title. Other than as contemplated by the JV Agreement, Assignment Agreement and as disclosed in Schedule "A", Pancon and Panconoz, as applicable:

(i) is and will be on the Closing Date, the beneficial owner of the Interest in and to the Property, free and clear of all Encumbrances (other than the Specified Encumbrances);

(ii) has the exclusive right to receive, to the extent of the Interest (including the Specified Encumbrances), 100% of the net proceeds from the sale of Minerals and Extractive Minerals (as those terms are defined in the MTA) including minerals, metals, ores or concentrates removed from the Property in accordance with its Interest in the Property; and

(iii) other than the Specified Encumbrances, no person, firm or corporation is entitled to any royalty or other payment in the nature of rent or royalty on such materials as per (ii) removed from the Property or is entitled to take such materials in kind.

4.1A Representations and warranties of CSM

CSM represents and warrants to EMR, Pancon and Panconoz and acknowledge that EMR, Pancon and Panconoz are relying upon such representations and warranties in connection with the Transaction, that:

(a) Interest: The Interest held by Panconoz as at the date of this Deed is, and at Closing will be, a 43.72% interest.

(b) No Material Adverse Claims: To the best of CSM's knowledge, there are no material adverse claims or challenges of any kind whatsoever, including without limitation claims or challenges by third parties, against or to the ownership of, or title to the Property, nor, to the best of CSM's knowledge are any such challenges contemplated or threatened nor is there any basis therefore, that if determined adversely, would have a Material Adverse Effect on the ownership or use thereof.

(c) No Litigation: To the best of CSM's knowledge, there are no Proceedings commenced, or contemplated or threatened, against or affecting the Property or by any person or before any Governmental Entity which would prevent or hinder the consummation of this Deed or which have resulted in, involve the possibility of or could involve the possibility of any judgment or liability which can reasonably be expected to have a Material Adverse Effect on the condition, financial or otherwise, of the Property, and to the best of CSM's knowledge, there is no basis for any Proceedings.

(d) Good Standing of Property: To the best of CSM's knowledge:

(i) the Property is in good standing with respect to all expenditure, annual and other material reports and filings;

(ii) all rent, fees, exploration or other expenditure, taxes, charges and assessments required in respect thereof have been paid in full or met as are required under the conditions attaching to each of the titles listed in Schedule A and all applicable laws and regulations, including but not limited to the MTA;

(iii) all reports, filings, payments and recording required to be made with any Governmental Entity prior to the Closing Date to maintain the Property in good standing have been made; and

(iv) there has been no breach of, or failure by any party to fully and effectually comply with and observe the terms and conditions of the JV Agreement and there are no Disputes or Proceedings commenced, contemplated or threatened in respect of the JV Agreement

(v) there has been no requisition, request or requirement from any Governmental Entity in respect of the Property.

(e) Property Title: To the best of their knowledge and other than as contemplated by the JV Agreement, Assignment Agreement and as disclosed in Schedule "A", Pancon and Panconoz, as applicable:

(i) is or will be on the Closing Date, the beneficial owner of the Interest in and to the Property, free and clear of all Encumbrances (other than the Specified Encumbrances), including but not limited to liabilities under any Environmental Laws,

(ii) has the exclusive right to receive, to the extent of the Interest (including the Specified Encumbrances), 100% of the net proceeds from the sale of Minerals and Extractive Minerals (as those terms are defined in the MTA) including minerals, metals, ores or concentrates removed from the Property in accordance with its Interest in the Property; and

(iii) other than the Specified Encumbrances, no person, firm or corporation is entitled to any royalty or other payment in the nature of rent or royalty on such materials as per (ii) removed from the Property or is entitled to take such materials in kind.

(f) Validly Applied for: To the best of CSM's knowledge, information and belief, and except as otherwise disclosed in writing to EMR, the tenements comprising the Property have been validly applied for and recorded pursuant to all applicable laws of Australia.

(g) Records and Mining Property: To the best of CSM's knowledge, the records and mining information provided to EMR in respect of the Property and the JV Agreement:

(i) comprise all of the records in respect of the Property and the CSM Joint Venture;

(ii) have been fully, properly and accurately prepared and maintained in accordance with all applicable laws and are up-to-date where legally required; and

(iii) do not contain material inaccuracies or discrepancies of any kind,

(h) No Environmental Condition: To the best of CSM's knowledge, information and belief, there has been no Environmental Condition, and in respect of the Property, there exists no Environmental Condition, which, individually or in the aggregate, has a Material Adverse Effect.

(i) Environmental Laws: To the best of CSM's knowledge, information and belief, there are no orders or directions relating to any Environmental Condition or made under any Environmental Laws requiring any work, repairs, construction or capital expenditures with respect to the Property, nor to the best of CSM's knowledge have any activities on the Property been in violation of any Environmental Laws, and to the best of CSM's knowledge, conditions on and relating to the Property are in compliance with all Environmental Laws.

(j) Environmental Approvals: To the best of CSM's knowledge all Environmental Approvals required pursuant to Environmental Laws in respect of the current operations of the Property have been acquired.

(k) Due Diligence material: To the best of CSM's knowledge:

(i) all information and documentation that has been provided to EMR about the Property, the CSM Joint Venture and the JV Agreement is complete, accurate, current and not misleading or deceptive and contains all information relating to the Interest and the Property which might, if disclosed, reasonably be expected to affect the decision of a prospective buyer to purchase the Interest on the terms of this Deed, or the price at which, and the terms on which, a prospective buyer might be willing to purchase the Interest;

(ii) CSM has provided and will continue to provide to EMR copies of all government licences, authorisations, consents, concessions, permits or approvals required for the CSM Joint Venture to own or use the Joint Venture Property (as that term is defined in the JV Agreement;

(iii) their responses to any due diligence enquires from EMR prior to Closing will be given:

(A) in good faith;

(B) in a timely manner;

(C) following diligent enquiry of all information reasonably available to CSM ;

(D) accurately and without omission; and

(E) in a way that is neither misleading or deceptive or likely to mislead or deceive EMR.

CSM covenants, represents and warrants to and in favour of and with EMR, Pancon and Panconoz that, except as otherwise provided in this Deed, all of the representations and warranties set forth in this Section 4.1A shall be true and correct at the Closing Time as if made on that date.

4.2 Covenants of Pancon and Panconoz:

(a) Pancon and Panconoz hereby covenants and agrees that:

(i) Pancon shall promptly apply for and use all reasonable efforts to obtain:

(A) a preliminary approval from the Exchange in connection with the consummation of the Transaction (noting that final approval from the Exchange will only be provided post-Closing but Closing is not conditional upon such approval);

(B) convene a special meeting of its shareholders as soon as reasonably possible, and shall use its reasonable efforts to obtain thereat, approval of the Transaction by shareholders resolution or obtain the written irrevocable consent of a majority of its shareholders;

within the 65 days on and from the date of this Deed.

(ii) The approvals in subsection (A), subsection (B) are in this Deed together and severally referred to as the ***Pancon Approvals.***

(iii) subject to Article 2.4, Pancon and Panconoz shall fully pay and satisfy any and all liabilities and expenses with respect to Panconoz's Interest in the Property (other than the Specified Encumbrances) such that on the Closing Date, any and all such liabilities and expenses shall be fully paid, satisfied and discharged in full.

(b) Pancon further covenants and agrees that it must:

(i) complete such documentation, provide such information and undertakings and do all things reasonably required in order to progress any applications for the Pancon Approvals;

(ii) provide regular written reports to EMR of the progress of all applications for the Pancon Approvals; and

within five (5) Business Days of the Pancon Approvals being obtained, provide EMR with written confirmation such Pancon Approvals.

(c) If Pancon does not within sixty-five (65) days on and from the date of this Deed, provide EMR with written confirmation that it has obtained the Pancon Approval referred to in sub-clause 4.2(a)(i)(B) then either Sale Party may terminate this Deed and:

(i) the Deposit, including any GST, shall be returned to EMR;

(ii) the accrued rights and remedies of a Sale Party are not affected; and

(iii) the Parties are released from further performing their obligations under this Deed.

4.2A Covenants of CSM :

CSM hereby covenants and agrees that CSM shall ensure that other than activities in the regular course of business, there shall have occurred no material adverse change in the Property from the date hereof to the Closing Date.

4.3 No Other Representations or Warranties

Pancon and Panconoz make no representations or warranties whatsoever concerning the existence, nature, location, amount or value of any mineralization, mineral reserves or resources or whether any necessary permits can be obtained in a timely manner or whether any mining can be done economically or as to the cost or time required to refurbish, restart or operate and maintain a project on the Property. Furthermore, Pancon and Panconoz make no representations or warranties as to any impact on unpatented mining claims included in the Property arising from any changes to applicable laws.

4.4 Survival

(a) Pancon and Panconoz represent and warrant to EMR that the representations and warranties of Pancon and Panconoz contained in this Deed are each true accurate and not misleading:

(i) at the date of this Deed;

(ii) as at the Closing,

and shall survive the Closing and, notwithstanding the Closing, the representations, warranties, covenants and agreements of Pancon and Panconoz shall (except where otherwise specifically provided in this Deed) continue in full force and effect for the benefit of EMR for a period of 24 months from the Closing Date for all matters.

(b) CSM represents and warrants to EMR, Pancon and Panconoz that the representations and warranties of CSM contained in this Deed are each true accurate and not misleading:

(i) at the date of this Deed;

(ii) as at the Closing,

and shall survive the Closing and, notwithstanding the Closing, the representations, warranties, covenants and agreements of CSM shall (except where otherwise specifically provided in this Deed) continue in full force and effect for the benefit of EMR, Pancon and Panconoz for a period of 24 months from the Closing Date for all matters.

4.5 Reliance

(a) Pancon, Panconoz, and CSM acknowledges and agree that EMR has entered into this Deed relying on the warranties and representations and other terms and conditions of this Deed, notwithstanding any independent searches or investigations that may be undertaken by or on behalf of EMR, and that no information that is now known or should be known or that may hereafter become known to EMR or its directors, officers, employees, representatives or professional advisors shall limit or extinguish any rights or remedies of EMR to the right to indemnification hereunder.

(b) If Pancon and Panconoz are in breach of any representation, warranty, covenant, agreement or condition made by them herein, and without limiting the generality of the foregoing, if any warranty and representation made by Pancon, Panconoz herein is untrue, incomplete or inaccurate, Pancon or and Panconoz (as the case may be) shall be liable and shall indemnify and save harmless EMR from any and all Damages arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by it and contained in this Deed provided notice of any such breach is delivered to Pancon or Panconoz by EMR within 24 months of the Closing Date or Termination Date, whichever is applicable.

(c) If CSM is in breach of any representation, warranty, covenant, agreement or condition made by them herein, and without limiting the generality of the foregoing, if any warranty and representation made by CSM herein is untrue, incomplete or inaccurate, CSMshall be liable and shall indemnify and save harmless EMR, Pancon or and Panconoz from any and all Damages arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by it and contained in this Deed provided notice of any such breach is delivered to CSM by EMR, Pancon or Panconoz (as the case may be) within 24 months of the Closing Date or Termination Date, whichever is applicable.

ARTICLE 5 - COVENANTS

5.1 Covenants of EMR:

EMR hereby covenants and agrees that until the earlier of the Termination Date and the Closing Date, or as otherwise stated below:

(a) EMR shall promptly apply for and use all reasonable efforts to obtain all approvals which are required in connection with the consummation of the Transaction;

(b) From the date of this Deed:

(i) shall conduct all work (including in connection with its due diligence investigations) on or with respect to the Property in a good and workmanlike manner, consistent with good mining practices and in compliance with all applicable laws, including all Environmental Laws;

(ii) shall not create any Environmental Conditions on the Property;

(iii) shall indemnify Pancon, Panconoz (and their respective Affiliates), CSM, against and save them harmless from all Damages that Pancon, Panconoz (and their respective Affiliates), CSM, may incur or suffer as a result of EMR's activities on the Property (including injury causing death), except to the extent that any such Damages result from the negligence or acts of Pancon, Panconoz (and their respective Affiliates), CSM,, as applicable; and

(iv) shall keep the Property free and clear of all Encumbrance arising from its operations on the Property.

(c) EMR grants, on and from the Closing Time, Pancon the right to nominate one (1) representative to retain a single seat on the board of directors of EMR, such seat to be held by a Pancon representative (nominated from time to time) until the commencement of production from the Property. Such directorship will not be entitled to earn fees or be reimbursed for travel expenses/accommodations or costs incurred to attend any meetings of EMR. EMR shall ensure, at its sole cost, that Pancon's representative can attend meetings by way of a conference call or other electronic means, including but not limited to, access through Skype.

(d) Following the Closing Date, EMR agrees to be bound by the terms of conditions of the JV Agreement and Assignment Agreement and to execute any necessary documents as reasonably required by Pancon, Panconoz or CSM.

5.2 Covenants of Pancon:

Pancon and Panconoz hereby covenants and agrees that until the earlier of the Termination Date and the Closing Date, or as otherwise stated below:

(a) Pancon and Panconoz shall, to the best of their ability, provide EMR with reasonable access to the Property for the purposes of carrying out due diligence and evaluation activities;

(b) Except as otherwise noted in this Deed or required to comply with the requirements of the JV Agreement, including work done in an effort to consolidate the Property in Panconoz, Pancon or Panconoz will not deal, or attempt to deal with its right, title and interest in and to the Property, in any way that would or might affect the right of EMR to become absolutely vested in 100% of the Interest in and to the Property; and

(c) Pancon will notify EMR in writing, no later than five (5) Business Days prior to the Closing Date, the details of its representative to be a director of EMR as from Closing.

5.2A Covenants of CSM:

CSM hereby covenants and agrees that:

(a) CSM shall, to the best of their ability, provide EMR with reasonable access to the Property for the purposes of carrying out due diligence and evaluation activities;

(b) CSM shall, to the best of their ability, make available to EMR and its Representatives at CSM's offices in Australia at mutually agreeable times and dates, all information, including but not limited to land tenure and technical data, relating to the Property and copies of any documentation relating to such information or data.

(c) CSM will execute the instruments of dealing (required by the MTA) to effect the transfer of the Interest in the Property to EMR in accordance with this Deed including where Panconoz is not registered as a title holder on the Mineral Titles Register maintained pursuant to the MTA.

5.3 JV Agreement

From Closing:

(a) Panconoz assigns and transfers to EMR its interest in the JV Agreement and EMR accepts and assumes such assignment and transfer; and

(b) EMR accepts and assumes any liability in relation to the Specified Encumbrances and indemnifies Pancon and Panconoz in relation to the same.

ARTICLE 6 CONDITIONS PRECEDENT

6.1 Conditions Precedent to the Performance of EMR

The obligations of EMR under this Deed shall be subject to the satisfaction of the following conditions:

(a) Closing Documents. At or before the Closing Time, EMR shall have received the documents referred to in Section 7.3 as therein provided;

(b) No Material Adverse Change. Other than activities in the regular course of business, no material adverse change shall have occurred in the Property from the date hereof to the Closing Date; and

(c) Due Diligence. EMR, and its respective agents and representatives, will have conducted and completed to their sole satisfaction, acting reasonably, a legal, technical and financial due diligence investigation of the Property, the Joint Venture, the JV Agreement and Pancon and Panconoz provided that such due diligence will be completed on or before 60 days on and from the date of this Deed (the "**Due Diligence Period**"). On or before the expiry of the Due Diligence Period EMR must give written notice to Pancon and Panconoz:

  (i) whether it is satisfied with the results of the due diligence investigation;

  (ii) whether this due diligence clause has been satisfied or waived by EMR; and

  (iii) whether the sale and purchase by EMR of the Interest in the Property from Panconoz will complete or whether this Deed will terminate ("**Due Diligence Notice**").

(d) If EMR fails to give the Due Diligence Notice before the expiry of the Due Diligence Period then it will be deemed that:

  (i) EMR is not satisfied with the due diligence investigation;

  (ii) EMR will not complete the purchase of the Interest in the Property from Panconoz; and

  (iii) EMR has elected to terminate the Deed.

(e) MTA Approvals. If EMR is satisfied with its due diligence investigation or it has waived the condition in clause 6.1(c) then:

  (i) EMR shall promptly apply for and use its best endeavours and do all things and sign all documents necessary to obtain the MTA Approvals within 90 days of EMR giving the Due Diligence Notice;

(ii) EMR will tender the Transfer Form (duly executed by EMR) to Panconoz within 5 days of EMR giving the Due Diligence Notice; and

(iii) Panconoz will deliver to EMR the Transfer Form (duly executed by Panconoz) to be held in escrow by EMR for the purposes of:

(A) assessment and stamping under the Stamp Duty Act; and

(B) Ministerial approval under section 123(4) of the MTA only,

within 15 days of EMR giving the Due Diligence Notice,

(iv) following the assessment and stamping under the *Stamp Duty Act* of the Transfer Form, EMR will lodge the Approval Application with the Minister,

(v) On or before the expiry of the period described at 6.1(e)(i) EMR must give written notice to the Pancon and Panconoz it has either:

(A) obtained the MTA Approvals; or

(B) the MTA Approvals have been rejected, denied or not approved.

(f) The conditions set forth in this Section 6.1 are for the exclusive benefit of EMR and may be waived by EMR in writing in whole or in part on or before the Closing Date. Notwithstanding any such waiver, the completion of the Transaction as contemplated by this Deed by EMR shall not prejudice or affect in any way the rights of EMR in respect of the warranties and representations of Pancon and Panconoz set forth in this Deed or any remedies which EMR may have hereunder or at law.

(g) <u>Duties in relation to the conditions:</u> Each Party acknowledges and agrees that:

(i) it must use its best endeavours to ensure that the MTA Approvals are fulfilled or waived on or before the time period specified in clause 6.1(e)(i);

(ii) supply the other Parties with copies of all applications made and documents supplied for the purpose of fulfilling the MTA Approvals; and

(iii) not take any action that would, or would be likely to, prevent or hinder the fulfilment of the MTA Approvals.

6.1A Dealing with Deposit

(a) If:

(i) EMR gives the Due Diligence Notice to Pancon and Panconoz that it is not satisfied with the result of the due diligence investigation and wishes to terminate this Deed; or

(ii) EMR fails to give the Due Diligence Notice before the expiry of the Due Diligence Period,

then this Deed will terminate and:

(iii) the Deposit, including any GST, shall be retained by Panconoz;

(iv) the accrued rights and remedies of a Sale Party are not affected; and

(v) the Parties are released from further performing their obligations under this Deed.

(b) If EMR gives notice, in accordance with clause 6.1(e)(iv)(B), to Pancon and Panconoz that it has not obtained the MTA Approvals then then either Sale Party may terminate this Deed and:

(i) the Deposit, including any GST, shall be forthwith repaid and returned to EMR as follows;

(A) CSM must pay to EMR the Sum referred to in clause 2.2A; and

(B) Pancon and Panconoz must pay to EMR the balance of the Deposit and any interest thereon paid to it by the Stakeholder;

(ii) the accrued rights and remedies of a Sale Party are not affected; and

(iii) the Parties are released from further performing their obligations under this Deed.

6.2 Conditions Precedent to the Performance of Pancon

The obligations of Pancon and Panconoz under this Deed shall be subject to the satisfaction (or waiver) of the following conditions:

(a) Closing Documents. At or before the Closing Time, Pancon and Panconoz shall have received the documents referred to in Section 7.4 as therein provided; and

(b) Pancon Approvals. Any approval or consent as required with respect to the Transactions being:

(i) the preliminary approval of the Exchange as referred to in subsection 4.2(a)(i)(A);

(ii) the approval of Pancon's shareholders as referred to in subsection 4.2(a)(i)(B);

within the 65 days on and from the date of this Deed.

Completion of the Transaction as contemplated by this Deed by Pancon or Panconoz shall not prejudice or affect in any way the rights of Pancon or Panconoz in respect of the warranties and representations of EMR set forth in this Deed or any remedies which Pancon or Panconoz may have hereunder or at law.

ARTICLE 7 - CLOSING

7.1 Closing

The Transaction shall be completed at 10:00 a.m. on the Closing Date, at the offices of the Stakeholder, or at such other time or at such other location as may be mutually agreed upon in writing by the parties hereto, subject to any extensions that may be granted in accordance with Article 10 hereof or as the Parties may otherwise agree in writing.

7.1A EMR Board

(a) At Closing EMR will ensure that that a duly convened meeting of the existing directors of EMR is held and procure at that meeting:

(i) the appointment of the representative of Pancon (in accordance with subsection 5.1(c)) as a director of EMR; and

(ii) do and execute all other acts and documents reasonably necessary to effect the appointment.

7.2 Closing Documents

(a) On the Closing Date:

(i) Pancon and Panconoz shall deliver, or cause to be delivered, to EMR the documents set forth in Section 7.3 hereof and such other documents as EMR may reasonably require to perfect the Transaction;

(ii) CSM shall deliver, or cause to be delivered, to Pancon and Panconoz the documents set forth in Section 7.5 hereof and such other documents as Pancon and Panconoz may reasonably require to perfect the Transaction; and

(iii) EMR shall deliver, or cause to be delivered, to Pancon and Panconoz the documents set forth in Section 7.4 hereof and such other documents as Pancon or Panconoz may reasonably require to perfect the Transaction.

(b) In respect of Closing:

(i) the obligations of the parties under this Deed are interdependent; and

(ii) all actions required to be performed will be taken to have occurred simultaneously on the date of Closing.

7.3 Pancon and Panconoz Closing Documents

At the Closing Time, Pancon and Panconoz shall deliver or cause to be delivered to EMR at the place of the Closing the following:

(a) a letter to EMR releasing the Transfer Form from escrow

(b) a copy of the Registration Request duly executed by Panconoz;

(c) a tax invoice (in accordance with Article 10);

(d) such further documents and assurances as EMR or its legal counsel may reasonably require in order to give effect to the provisions hereof; and

(e) confirmation that it has paid the Sum in accordance with clause 2.2A(a) to CSM so that there will be no debt owing to CSM by Pancon or Panconoz on any account (or dispute about the debt) .

7.4 EMR's Closing Documents

At the Closing Time, EMR shall pay the Purchase Price (less the Deposit already paid) and any adjustments required under this Deed by Bank Cheque or Electronic Funds Transfer as clear funds to Pancon (or Panconoz at Pancon's nomination and absolute discretion) and deliver or cause to be delivered to Pancon and Panconoz at the place of the Closing the following:

(a) a document evidencing the Royalty in accordance with this Deed and provided that all other parties execute such document in the form appearing in Schedule B hereto; and

(b) such further documents and assurances as required by subsection 5.1(c) in order to give effect to the provisions hereof including evidence of EMR's compliance with Article 7.1A .

7.5 CSM's Closing Documents

At the Closing Time, CSM shall deliver or cause to be delivered to Pancon and Panconoz at the place of the Closing, a document evidencing the Royalty in accordance with this Deed and provided that all other parties execute such document in the form appearing in Schedule B hereto and confirmation that it has received the money provided for in clause 7.3(e) and that there is no debt owing to CSM by Pancon or Panconoz on any account or any dispute about the debt.

7.6 Novation

(a) As part of the transfer of the Interest CSM, Panconoz and EMR have agreed to novate the JV Agreement.

(b) CSM, Panconoz and EMR agree to novate the JV Agreement, such that on and from the Closing Date:

(i) EMR is substituted for Pancon under the JV Agreement as if EMR had originally been a party to the JV Agreement instead of Pancon;

(ii) EMR will be bound by the JV Agreement as it relates to Pancon (or Panconoz) and will enjoy all the rights and benefits and be subject to all the obligations and burdens conferred on Pancon (or Panconoz) under the JV Agreement; and

(iii) EMR assumes the obligations of Pancon in guaranteeing Panconoz's obligations under the JV Agreement to CSM and indemnifies Pancon and Panconoz in relation to the same; and

(iv) each reference in the JV Agreement to Pancon is to be read as if it were a reference to EMR.

(c) CSM releases Pancon and Panconoz from:

(i) their respective obligations and liabilities under the JV Agreement and the Assignment Agreement; and

(ii) Subject to receipt of the Sum all claims, actions, demands, proceedings and liability which CSM may have or claim to have but for this release may have had against Pancon or Panconoz in connection with the JV Agreement or the Assignment Agreement arising at any time.

(d) Subject to the warranties, representations, covenants and agreements on the part of Pancon and Panconz under this Deed, EMR indemnifies Pancon and Panconz against any claim (including but not limited to any claim, demand, proceeding, suit, litigation, action or cause of action however described) or loss (including, but not limited to, any and all liabilities, whether actual, contingent or prospective, losses, damages, costs, charges and expenses of whatever description and however arising including but not limited to liabilities on account of tax or legal costs) incurred or suffered by or brought or made or recovered against Pancon or Panconoz arising out of or in connection with the JV Agreement or the Assignment Agreement after Closing:

ARTICLE 8 – CONFIDENTIALITY AND DISCLOSURE

8.1 Disclosure of Information

Until the earlier of the Closing Date or the Termination Date, any information (the **"Confidential Information"**) received from or relating to a Party (in this section a **"Disclosing Party"**) obtained by another Party (in this section, a **"Receiving Party"**), including without limitation, any information obtained by EMR or its Affiliates about Pancon in connection with the Transaction, which is not already in the public domain, shall be kept in strict confidence by the Receiving Party and shall not be disclosed (except in connection with due diligence in connection with the Transaction)until Closing. In the event that Closing does not occur for any reason by the Termination Date, then within 15 Business Days from the Termination Date, or such later date as may be agreed to by the Parties, with the exception of all information, data, studies, and analysis created by EMR during its due diligence, :

(a) the Receiving Party shall return to the applicable Disclosing Party any Confidential Information in written form, (including but not limited to data, records, reports, calculations, opinions, maps, charts, drawings, sketches, plans and documents) and any copies thereof in possession of the Receiving Party (or its Representatives); and

(b) the Receiving Party shall destroy any summaries, memoranda or analysis or caused to be made by the Receiving Party using the Confidential Information.

8.2 Press Releases

(a) Until the earlier of the Closing Date or the Termination Date, no disclosure, announcement press release, public or otherwise in relation to this Deed, the Property or the Transaction shall be issued by any Party without reasonable notice to, and the prior consent of the other Party (such consent not to be unreasonably withheld), provided that the provisions of this section will not prevent any Party from making, such disclosure as required by applicable law or the rules and policies of the Exchange, by a regulatory authority or to ensure that all information provided to the Exchange, shareholders and others is complete, accurate, correct and not misleading in any way whatsoever), and any press release so issued shall conform in all respects with Applicable Securities Laws.

(b) The Parties acknowledge and agree that:

(i) pursuant to the Applicable Securities Laws (and Exchange requirements) Pancon will be issuing a press release notifying of its entry into this Deed in the form provided at Schedule C, and

(ii) notwithstanding subsection 8.2(a) the Parties consent to the issue of Pancon's press release as described in subsection 8.2(b)(i).

ARTICLE 9 - TERMINATION

9.1 Termination

Unless the Parties otherwise agree and subject to Article 9.2, a Sale Party who is not in default of its obligations under the terms of this Deed, may terminate this Deed if the Closing has not occurred on or prior to the Closing Date, provided however, that any such termination shall not prejudice the rights of a Sale Party as a result of a breach by any other Sale Party of its obligations hereunder.

9.2 Notice on default

(a) Neither Sale Party shall be entitled to terminate this Deed on the ground of the other's default in performing or observing an obligation imposed on that other Sale Party under this Deed unless:

(i) the Sale Party not in default has first given to the Sale Party in default a written notice specifying the default complained of, and requiring that the default be remedied within the period stipulated in the notice; and

(ii) the Sale Party in default fails to remedy the default within the period stipulated in that notice.

(b) The period stipulated in the written notice referred to in section 9.2(a) must be a period that is reasonable having regard to all relevant circumstances and shall not be less than ten (10) Business Days from the date of service of that notice.

(c) The giving of a notice under this Article does not prejudice the right of either Sale Party to give a further notice under this Article.

(d) This Article shall not apply where either Sale Party repudiates this Deed.

9.3 Interest on late payments

(a) If a Sale Party defaults in the prompt payment of monies payable under this Deed then interest shall accrue from the date due at the "overdraft business rate", determined and published by Westpac Banking Corporation from time to time and compounded weekly.

(b) Interest will accrue from day to day from the date due and shall be payable on demand.

ARTICLE 10 - GST

10.1 Definitions

In this section:

(a) **GST** means any tax calculated by reference to the value of goods or services provided, calculated and levied at the point of sale or supply of the goods or services and includes GST within the meaning of that abbreviation in the GST Act and any penalties imposed;

(b) GST Act means A New Tax System (Goods and Services) Tax Act 1999 (Cth) and includes other GST related legislation and regulations under the legislation; and

(c) except for defined terms in this Deed, capitalised expressions and GST have the same meaning as in the GST Act.

10.2 Registered for GST

Panconoz and EMR warrant that they are or will be registered for GST at the Closing Date.

10.3 Sale of a Going Concern

(a) The parties agree that:

(i) each supply under this Deed by Panconoz to EMR is a supply of a going concern for GST purposes pursuant to section 38.325 of the GST Act (Going Concern Concession);

(ii) Panconoz will supply, under and in connection with this Deed, all of the things necessary for the continued operations of the going concern; and

(iii) Panconoz will carry on the enterprise until Closing.

(b) If for any reason the Going Concern Concession does not apply then Article 10.4 will apply.

10.4 Sale as Taxable Supply

(a) This Article applies to any Taxable Supply.

(b) The party making the Taxable Supply (Supplier) must issue a GST Invoice to the other party (Recipient).

(c) An amount payable by a party under this Deed in respect of a supply by the other party which is a Taxable Supply under the GST Act, unless expressly provided otherwise, represents the GST exclusive value and price of the supply.

(d) The Recipient must pay to the Supplier the GST Amount at the time that it pays the Supplier the consideration for the Taxable Supply, unless a GST Invoice has not been issued, in which case the GST Amount is payable upon receipt of the GST Invoice.

(e) The obligation on the Recipient to pay the GST Amount arises only if the Supplier has issued a valid GST Invoice for the supply.

(f) If any part of the consideration under a transaction contemplated by this Deed is referable to both a Taxable Supply and anything that is not a Taxable Supply, the value of the Taxable Supply must be determined:

(i) as required by the GST Act; or

(ii) if there is no requirement under the GST Act, by the same proportion that the consideration for the Taxable Supply bears to the total consideration for that supply under the terms of this Deed.

(g) The Parties must use all reasonable endeavours to minimise the GST Amount.

(h) This Article 10.4 does not merge on Closing but continues in full force and effect.

ARTICLE 11 - GENERAL

11.1 Expenses

(a) Subject to subsections 11.1(b) and 11.1(c) the Parties shall bear their own expenses in relation to the matters contemplated herein.

(b) Notwithstanding any other Article in this Deed:

(i) EMR will pay all stamp duty assessed on, in connection with the sale of the Interest made pursuant to this Deed; and

(ii) Panconoz will pay the amount of stamp duty, including any interest or penalties imposed pursuant to the *Taxation Administration Act (NT),* assessed (if any) on Panconoz's interest earned under the JV Agreement (the "**Earn-in Duty**").

(c) Except as provided for in subsection 11.1(b), all other stamp duty (if any) assessed on, in connection with or contemplated by this Deed (the "**Other Duty**") will be paid in the following manner:

(i) by CSM if the Other Duty is an amount equal to or less than the Earn-in Duty; or

(ii) if the Other Duty is a greater amount than the Earn-in Duty then:

(A) Panconoz will pay 50% of the amount equivalent to the Other Duty minus the Earn-In Duty; and

(B) CSM will pay the balance of the Other Duty not required to be paid by Panconoz.

11.2 Assignment

EMR may assign all or part of its rights under this Deed to one or more of its Affiliates. Otherwise, this Deed may not be assigned by any of the Parties hereto without the prior written consent of the other Parties.

11.3 Notices

Any notice or other writing required or permitted to be given hereunder or for the purposes hereof shall be sufficiently given if delivered or sent by facsimile to the Party to whom it is given or if mailed, by prepaid registered mail, addressed to such Party at:

(a) If to Pancon or Panconoz:

365 Bay Street, Suite 400
Toronto, Ontario
M5H 2V1

Attention: Mark McMurdie

Email: mm@panconu.com

with a copy to Pancon's legal counsel:

Irwin Lowy LLP

365 Bay Street, Suite 400

Toronto, Ontario,

M5H 2V1

Attention: Chris Irwin

Email: cirwin@irwinlowy.com

(b) If to CSM or CSM Subsidiaries:

Suite 3,

Raffles Plaza, 1 Buffalo Court,

Darwin, Northern of Australia, Australia

Attention: Geoff Eupene

Email: GEupene@crosslandstrategic.com

with a copy to CSM's Financial Director

Attention: Mal Smartt

Email: mal.smartt@hotmail.com>

(c) If to EMR:

c/- DMG Financial,
67-71 Foster Street,
Sale Victoria 3806

Attention: Harun Halim Rasip

Email: harunhalimrasip@halimrasip.com

with a copy to EMR's legal counsel:

Cridlands MB
Level 9, Mitchell Centre,
59 Mitchell Street
Darwin NT 0800

Attention: Richard Giles

Email: richard.giles@cridlandsmb.com.au

or at such other address as the Party to whom such writing is to be given shall have last notified the Party giving the same in the manner provided in this section. Any notice mailed as aforesaid shall be deemed to have been given and received on the fifth Business Day next following the date of its mailing unless at the time of mailing or within five (5) Business Days thereafter there occurs a postal interruption which could have the effect of delaying the mail in the ordinary course, in which case any notice shall not be effectively given unless it is actually delivered or sent by facsimile or email. Any notice delivered or sent by facsimile or email to the Party to whom it is addressed shall be deemed to have been given and received on the day it was delivered, provided that if such day is not a Business Day then the notice shall be deemed to have been given and received on the Business Day next following such day.

11.4 Severability

If any one or more of the provisions contained in this Deed should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions shall not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, unless in either case as a result of such determination this Deed would fail in its essential purpose.

11.5 Amendment

This Deed may only be amended, supplemented or otherwise modified by written agreement signed by the Parties.

11.6 Waiver

No waiver by any of the Parties hereto shall be effective unless in writing, and a waiver shall affect only the matter, and the occurrence thereof, specifically identified in the writing granting such waiver, and shall not extend to any other matter or occurrence.

11.7 Further Assurances

The Parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each Party hereto shall provide such further documents or instruments required by the other Party as may be reasonably necessary or desirable to effect the purpose of this Deed and carry out its provisions whether before or after the Closing Date.

11.8 Enurement

This Deed and each of the terms and provisions hereof shall enure to the benefit of and be binding upon the Parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

11.9 No merger

The rights and obligations of the Parties will not merge on Closing or upon the execution of any other agreement or other document in connection with the subject matter of this Deed.

11.10 Counterparts

This Deed may be executed in several counterparts by original or telefacsimile signature, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same document. A party who has executed a counterpart of this Deed may exchange that counterpart with another party by faxing or emailing the counterpart executed by it to the other party and, on request by that other party, will thereafter promptly deliver by hand or post to that other party the original executed counterpart exchanged by facsimile or email. Delay or failure by that party to deliver a counterpart of this Deed executed by it will not affect the validity of this Deed.

IN WITNESS WHEREOF the Parties have executed this Deed as of the day and year first above written.

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*and **delivered** by **Crossland Strategic Metals Ltd (ACN 087 595 980)**:)
)
)

Robert Richardson *"Robert Richardson" (Signed)*

....

Print Name of Director Signature of Director

Malcolm Smartt *"Malcolm Smartt" (Signed)*

....

Print Name of Director/Secretary Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*and **delivered** by **Panconoz Pty Ltd (ACN 141 191 997**)
)
)

David Mosher *"David Mosher" (Signed)*

....

Print Name of Director Signature of Director

Donald Whalen *"Donald Whalen" (Signed)*

....

Print Name of Director/Secretary Signature of Director/Secretary

Executed in accordance with its constitution and the laws of Canada and **delivered** by **Pancontinental Uranium Corporation**:)
)
)

David Mosher *"David Mosher" (Signed)*

....

Print Name of Director Signature of Director

Donald Whalen *"Donald Whalen" (Signed)*

....

Print Name of Director/Secretary Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*and **delivered** by **Crossland Nickel Pty Ltd (ACN 099 477 915)**:)))

Robert Richardson
....
Print Name of Director

"Robert Richardson" (Signed)
....
Signature of Director

Malcolm Smartt
....
Print Name of Director/Secretary

"Malcolm Smartt" (Signed)
....
Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*and **delivered** by **Crossland Mines Pty Ltd (ACN 099 478 127)**:)))

Robert Richardson
....
Print Name of Director

"Robert Richardson" (Signed)
....
Signature of Director

Malcolm Smartt
....
Print Name of Director/Secretary

"Malcolm Smartt" (Signed)
....
Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*and **delivered** by **Paradigm Mexico Pty Ltd (ACN 108 506 207)**:)))

Robert Richardson
....
Print Name of Director

"Robert Richardson" (Signed)
....
Signature of Director

Malcolm Smartt
....
Print Name of Director/Secretary

"Malcolm Smartt" (Signed)
....
Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)* and **delivered** by **Essential Mining Resources Pty. Ltd (ACN 601 655 725)**:	)))	

Stanislaw Wassylko	***"Stanislaw Wassylko" (Signed)***
....	....
Print Name of Director	Signature of Director
Harun Halim Rasip	***"Harun Halim Rasip" (Signed)***
....	....
Print Name of Director/Secretary	Signature of Director/Secretary

SCHEDULE "A"
DESCRIPTION OF PROPERTY

TITLE TYPE	TITLE-NUMBER	PERCENTAGE OWNERSHIP	HOLDER	TYPE	PROJECT
EL	24281	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	24557	100	Crossland Mines Pty Limited	Current Holder	Chilling
EL	25077	100	Crossland Mines Pty Limited	Current Holder	Chilling
EL	25230	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	27283	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	27284	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	27358	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	27359	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	28154	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	28155	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	28224	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	28226	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	28434	50 50	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Charley Creek
EL	28492	50 50	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Mt Stafford
EL	28795	50 50	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Charley Creek
EL	28796	50 50	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Charley Creek
EL	28866	50 50	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Charley Creek
EL	28964	50 50	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Charley Creek

EL	28965	50 50	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Charley Creek
EL	29660	55 45	Crossland Nickel Pty Ltd Panconz Pty Ltd	Applicant	Mt Stafford
EL	29758	55 45	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Mt Stafford
EL	29789	55 45	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Charley Creek
EL	29853	100	Crossland Nickel Pty Ltd	Current Holder	Charley Creek
EL	30058	55 45	Crossland Nickel Pty Ltd Panconz Pty Ltd	Current Holder	Charley Creek
EL	25657	100	WDR Base Metals Pty Ltd	Current Holder	Charley Creek
EL	27374	100	Paradigm Mexico Pty Limited	Applicant	Highland Rocks
EL	27375	100	Paradigm Mexico Pty Limited	Applicant	Highland Rocks
EL	27571	100	Paradigm Mexico Pty Limited	Applicant	Highland Rocks
EL	27572	100	Paradigm Mexico Pty Limited	Applicant	Highland Rocks

SCHEDULE "B"
GROSS OVERIDING ROYALTY AGREEMENT

Execution version

GROSS OVERRIDING ROYALTY DEED

THIS DEED made as of the ____ day of ______________ 2015.

B E T W E E N:

ESSENTIAL MINING RESOURCES PTY. LTD (ACN 601 655 725), a company registered under the laws of Australia and having its registered office at c/o DMG Financial, 67-71 Foster Street, Sale, Victoria, Australia

(**"EMR"**)

- and -

CROSSLAND STRATEGIC METALS LTD (ACN 087 595 980) A corporation duly existing under the laws of Australia and having its office at Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, Northern of Australia, Australia

(**"CSM"**)

- and –

CROSSLAND NICKEL PTY LTD (ACN 099 477 915) A corporation duly existing under the laws of Australia and having its office at Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, Northern of Australia, Australia

(**"CUX Nickel"**)

- and –

CROSSLAND MINES PTY LTD (ACN 099 478 127) A corporation duly existing under the laws of Australia and having its office at Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, Northern of Australia, Australia

(**"CUX Mines"**)

and

PARADIGM MEXICO PTY LTD (ACN 108 506 207) a company registered under the laws of Australia and having its office at Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, Northern of Australia

(hereinafter called "**Paradigm Mexico**")

-and-

PANCONTINENTAL URANIUM CORPORATION, a company incorporated pursuant to the laws of Canada and having an office at 365 Bay Street, Suite 400, Toronto, Ontario, Canada, M5H 2V1

(the "**Grantee**")

RECITAL

WHEREAS Panconoz Pty Ltd (ACN 141 191 997) has, at the request of the Grantee transferred to EMR its interest in and to the Property (as hereinafter defined) pursuant to the joint venture interest sale deed dated as of ____ day of ______________ 2015 (the "**Joint Venture Interest Sale Deed**"), and EMR, CSM, CUX Nickel, Paradigm Mexico and CUX Mines (jointly and severally the "**Grantor**") have agreed to grant the Grantee certain royalties all on and subject to the terms and conditions hereinafter contained.

NOW THEREFORE THIS DEED WITNESSETH THAT for good and valuable consideration the receipt and sufficiency whereof being acknowledged by each of the parties hereto, the parties hereto do hereby covenant and agree as follows:

1. DEFINITIONS

1.1 In this Deed, including in the recitals hereto, the following terms shall have the following meanings:

(a) "**Accounting Standards**" means the accounting standards required to be complied with under the *Corporations Act 2001* (Cth) and any other relevant accounting standards approved by the Australian Accounting Standards Board and generally accepted accounting principles applied from time to time in Australia.

(b) "**Act**" means the *Canada Business Corporations Act* and regulations pursuant thereto, as amended from time to time.

(c) "**Affiliate**" has:

(i) the meaning ascribed thereto in the Act; and

(ii) the meaning ascribed to the term "Related Body Corporate" in the *Corporations Act 2001 (Cth).*

(d) "**Advanced Royalty Payment**" shall have the meaning set forth in clause 2(b).

(e) "**Affiliate of the Grantor**" means any person, partnership, venture, corporation or other form of enterprise which directly or indirectly controls, is controlled by, or is under common control with, the Grantor.

(f) "**Confidential Information**" means all confidential, non-public or proprietary information of a party regardless of how the information is stored or delivered, which is exchanged between the parties before, on or after the Effective Date in connection with this deed, other than information:

(i) which is in or becomes part of the public domain other than through breach of this deed or an obligation of confidence owed to the disclosing party; or

(ii) which the recipient can prove by contemporaneous written documentation was already known by it at the time of disclosure to it (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality).

(g) **"Deed"**, **"this Deed"**, **"hereto"**, **"hereof"**, **"herein"**, **"hereunder"**, **"hereby"** and similar expressions refer, unless otherwise expressly stated, to this Deed, including the recitals and any schedules or appendices hereto, as it may from time to time be supplemented or amended by one or more agreements entered into pursuant to the applicable provisions hereof, and not to any particular article, section, subsection, subparagraph or other subdivision hereof.

(h) "**Effective Date**" means the date of execution of this deed as it appears on the face page hereof.

(i) "**Expert**" means a suitably qualified independent person appointed in accordance with this Deed.

(j) "**GST**" means any tax calculated by reference to the value of goods or services provided, calculated and levied at the point of sale or supply of the goods or services and includes GST within the meaning of that abbreviation in the GST Act and any penalties imposed.

(k) "**GST Act**" means *A New Tax System (Goods and Services) Tax Act 1999* (Cth) and includes other GST related legislation and regulations under the legislation.

(l) "**Gross Overriding Royalty**" means one percent (1%) of the Gross Value of all the Sales of Minerals, including without limitation all industrial minerals, rare earth elements, uranium, thorium, gold, silver, copper, and zinc, Produced from the Property and in accordance with the terms of this Deed. No fees, taxes, deductions or costs of any kind or amounts paid to or recovered by the Grantor from any purchaser on account of such fees, taxes or costs whatsoever, whether direct or indirect, shall be included in the calculation of the Gross Overriding Royalty other than deductions or withholdings payable to the Commonwealth of Australia solely based on the royalty payments to the Grantee (as a foreign resident) at the time of payment or any other payments made by the Grantor, in accordance with any Commonwealth or Northern Territory legislation, for and on behalf of the Grantee.

(m) "**Gross Value**" means:

(i) with respect to Minerals Sold pursuant to bona fide commercial arms-length transactions, all revenue that would have been receivable by the Grantor from the mining, processing, transportation and sale of such Minerals; and

(ii) with respect to Mineral Sold other than pursuant to bona fide commercial arms-length transactions, all revenue that would have been receivable by the Grantor or Affiliate from the mining, processing, transportation and sale of such Mineral if such Minerals had been Sold pursuant to bona fide commercial arms-length transactions; and

(iii) for the avoidance of doubt it is immaterial whether the Grantor has received and receipted the revenue described above or not.

(n) "**Independent Auditor**" means an individual who is a registered company auditor under the *Corporations Act 2001* (Cth) appointed, from time to time, by the Grantee.

(o) "**Loss**" means an insurable loss of or damage to Minerals, whether or not occurring on or off the Property and whether the Minerals are in the possession of the Grantor or otherwise.

(p) "**Minerals**" has the same meaning as the terms "Mineral" and "Extractive Minerals" (as those terms are defined in the *Mineral Titles Act*) and includes, without limitation raw ores, concentrates, precipitates, leach liquor, metals, ore and mineral materials of every kind and character and all other naturally-occurring products contained within the Property which are Produced by or for the Grantor and capable of being sold or otherwise disposed of (including sand and gravel and other common non-metallic materials).

(q) "**Person**" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or other form of enterprise, or any government or any agency or political subdivision thereof.

(r) "**Produced**" shall mean the mining, saving, extraction from the soil or other creation of a saleable or marketable product containing Minerals from the Property.

(s) "**Property**" means:

(i) the tenements the subject of the Joint Venture Interest Sale Deed and further described in Schedule "A" ("**Sale Tenements**") hereto and includes, without limitation, any lease, licence, claim, permit or other authority issued or to be issued to or for the benefit of the Grantor or its Affiliates under the *Mineral Titles Act* which confers or may confer a right to prospect, explore for or mine any mineral within the area of the Sale Tenements (as at the Effective Date) or which may facilitate the enjoyment of such right;

(ii) any application for and any extension, renewal, conversion or substitution of the Sale Tenements described above at (i) regardless of whether it is or is not a Sale Tenement or a renewal of such a tenement; and

(iii) for the avoidance of doubt if any part of the Sale Tenements are surrendered, reduced or expired (including as a matter of law) and that area (which has been surrendered, reduced or expired) is granted to or acquired by a Grantor or an Affiliate of the Grantor during the Term ("**Revival**"), then upon such Revival the area again becomes subject to this deed and the obligation to pay the Gross Overriding Royalty by the Grantor to the Grantee.

(t) "**Representative**" of a party includes an employee, agent, officer, director, auditor, advisor, partner, consultant, joint venturer or sub-contractor of that party.

(u) "**Reconciliation Date**" means each anniversary of the date of this Deed following the date of commencement of Production.

(v) "**Term**" means the period ending on the date of expiry or surrender of the last tenement included as part of the Property.

(w) "**Transfer**" when used as a verb, shall mean to sell, grant, assign, encumber, pledge or otherwise commit or dispose of, directly or indirectly, including through mergers, consolidations or asset purchases. When used as a noun, "**Transfer**" shall mean a sale, grant, assignment, pledge or disposal or the commitment to do any of the foregoing, directly or indirectly, including through mergers, consolidations or asset purchases.

(x) "**Sale**" means:

(i) the transfer, assignment or other type of disposal of title to the Minerals by or on behalf of the Grantor to a Person on arm's length terms;

(ii) the transfer, assignment or other type of disposal of title to the Minerals, or the sale of the Minerals in the form of raw ore, doré, or concentrate, by or on behalf of the Grantor to a an Affiliate of the Grantor (as provided for under clause 3(e)); and

(iii) includes a deemed transfer of title to the Minerals when transported off the Property and that the Grantor elects to have credited to or held for its account by a processor, reseller, smelter, refiner or broker or any other purchaser, and is also deemed to include any Loss prior to any transfer or deemed transfer of title to Minerals.

(y) "**Valid Tax Invoice**" is an invoice which complies with the GST Act relating to the production and form of tax invoices for GST purposes.

2. ROYALTY INTEREST AND ADVANCED ROYALTY PAYMENT

(a) The Grantor does hereby, as of the Effective Date, grant the Gross Overriding Royalty to the Grantee during the Term, subject to the terms and conditions of this Deed. The Gross Overriding Royalty shall run and be attached with the Property, and shall be registered against title to the Property.

(b) Notwithstanding whether there is a Sale of the Minerals or whether Minerals are Produced from the Property, on each annual anniversary of the Effective Date, EMR must pay to the Grantee, as and by way of an annual advance royalty (the "**Advanced Royalty**") the sum of $50,000.00 (and GST if applicable). All payments of the Gross Overriding Royalty under Section 5 shall be made net of the Advanced Royalty payments (without duplication), that is, the amount of all Advanced Royalty payments shall be taken to be in part payment and satisfaction of, and shall reduce the liability of the Grantor to pay any Gross Overriding Royalty to the Grantee. This sub-clause (b) is subject to the following provisos:

(i) if on any annual anniversary of the Effective Date, the area of the tenements included as part of the Property has been reduced in size, whether by way of surrender or otherwise, the amount of the Advanced Royalty shall be proportionately reduced;

(ii) this sub-clause (b) is not binding on any Person who is for the time being the "Grantor" other than EMR, their Affiliates, assigns and successors; and

(iii) By way of example to clarify the intent of this subclause (b), if there are (say) 5000 blocks on the Effective Date and 1000 blocks are dropped before the next anniversary, then the advance royalty payment is reduced by 20% or to $40,000.00.

(c) Unless otherwise expressly stated, all amounts payable under this Deed are expressed to be exclusive of GST.

(d) If any supply pursuant to this Deed constitutes a taxable supply the parties acknowledge that the Grantor must pay to the Grantee the applicable GST amount at the same time that the Gross Overriding Royalty is paid subject to the Grantee first issuing a Valid Tax Invoice to the Grantor.

3. GRANTOR'S OPERATIONS AND OBLIGATIONS

(a) **Further Processing**. The Grantor may, but is not obligated to, beneficiate, mill, sort, concentrate or otherwise process or upgrade the Minerals Produced from ores mined from the Property prior to sale, transfer, or conveyance to a purchaser, user or consumer other than the Grantor.

(b) **Information to Grantee**. On and from the date of commencement of Production within twenty (20) days of the end of each calendar quarter the Grantor must provide a settlement statement setting out in reasonable detail:

(i) the quantities and grades of the Mineral Produced from the Property during the preceding quarter including evidence of sale indicating the weight of Minerals sold, the price per unit in respect of such Minerals sold and the proceeds (dollars) received by the Grantor on all such Sales of Minerals during the preceding quarter;

(ii) the individual elements and components which make up the royalty calculation;

(iii) the Gross Overriding Royalty payable for that quarter; and

(iv) any other material information which is relevant in explaining the calculation of the Gross Overriding Royalty payment,

in such form as agreed to by the Parties.

(c) **Mining Methods - No Implied Covenants**. The Grantor shall have the sole and exclusive right to determine the timing and the manner of any production from the Property and all related exploration, development, and operational and mining activities. Nothing in this Deed shall require the Grantor to explore, develop or mine or continue operations on the Property or to process ores from the Property. The Grantor shall not be required to mine or to preserve or protect the Minerals which under customary mining practices cannot be mined or shipped at a reasonable profit at the time mined.

(d) **Retention of Inventory**. The Grantor may, but is not obligated to, retain ore or treated ore products containing Minerals as inventory for any length of time and for any reason. At the Grantee's reasonable request, the Grantor shall deliver to the Grantee a monthly statement of such inventory, but the Grantee shall have no right to any Gross Overriding Royalty payments until the Grantor actually delivers and Sells the Minerals. Raw Minerals stockpiles are not subject to the Gross Overriding Royalty until the products are Sold.

(e) **Sales or Processing**. The Grantor will be permitted to sell Minerals to an Affiliate of the Grantor , provided that such Sales will be deemed, for the purposes of this Deed, to have been sold at prices and on terms no less favourable to the Grantor than those that would be extended by an unaffiliated third Person in an arm's length transaction under similar circumstances.

(f) **Transfer of the Property**. The Grantors shall not sell, transfer, assign or otherwise part with possession of the Property or any part of the Property without procuring any purchaser, transferee, assignee or successor in title or possession (the "**successor**") to enter into a deed of assumption in favour of the Grantee in the form attached at Schedule B whereby the successor covenants and agrees to be bound by the Gross Overriding Royalty and to comply with the obligations referred to in this clause. Upon any such deed of assumption being provided by the successor in accordance with this clause the Grantor shall be released from all obligations to pay the Gross Overriding Royalty from that date forward

4. **intentionally deleted.**

5. **PAYMENT OF ROYALTY**

(a) **Frequency of Payment of Gross Overriding Royalty**. The Gross Overriding Royalty shall be paid by Grantor, on a quarterly basis in arrears, within forty-five (45) days following the end of the calendar quarter in which the obligation to pay the same accrued and after adjustment for any Advanced Royalty Payments made under clause 2(b).

(b) **Method of Making Payments.** All Royalty payments required to be made hereunder shall be made to the Grantee, or as directed by the Grantee from time to time (at its absolute discretion).

(c) **Inspection**.

(i) All books and records used by the Grantor to calculate the Gross Overriding Royalty shall be kept in accordance with the Accounting Standards and generally accepted Australian mining industry practice ("**Records**").

(ii) The Grantee may, upon giving fifteen (15) days notice to the Grantor and not more than twice each year, at its own cost inspect such books and records used to calculate the Gross Overriding Royalty and make copies of such books and records ("**Inspection**").

(iii) No Inspections taken hereunder shall be in derogation of the Grantee's right described in Section 5(d).

(d) **Objection and Audit**. Subject to this clause all Gross Overriding Royalty payments shall be considered final and in full satisfaction of all obligations of the Grantor with respect thereto, unless:

(i) the Grantee gives the Grantor written notice describing and setting forth a specific objection to the calculation thereof within sixty (60) days after receipt by the Grantee of the statement provided for in Section 3(b) hereof ("**Objection**"); or

(ii) the Grantee gives written notice to the Grantor, within one hundred and eighty (180) days on and from 31 December in any given year during the Term, that it elects undertake an audit of the Records, then the Independent Auditor, in accordance with the Accounting Standards, will perform an audit of the Records ("**Audit**") and the Grantor will provide all reasonable assistance to the Independent Auditor.

(iii) If an Audit determines that there has been a deficiency or an excess in the payment made to the Grantee such deficiency or excess shall be resolved by adjusting the next Gross Overriding Royalty payment due hereunder. The Grantee shall pay all costs of such Audit unless a deficiency in the calculation of the Gross Overriding Royalty discloses an underpayment of ten percent (10%) or greater of the amount that should have been paid to the Grantee, in which event the Grantor shall pay such costs.

(e) **Application to Reprocessed and Other Materials**. If the Grantor reprocesses any mill tailings or any residues from the Property, the Gross Overriding Royalty shall be payable only upon any Minerals recovered therefrom. The Grantee shall not be entitled to any royalties on ores or minerals produced from other properties not contemplated by this Deed which are otherwise processed at the Property by the Grantor.

(f) **Reconciliation** On or with effect from each Reconciliation Date, the Grantor will provide to the Grantee a statement ("**the Adjustment Statement**") prepared in accordance with the Accounting Standards, reconciling the payments due and the payments made under or pursuant to this Deed and the adjustment payment due to be made by either the Grantor or the Grantee ("**the Adjustment**"). The statement shall provide details of the Adjustment calculation being:

(i) the Gross Overriding Royalty due and payable during the year preceding the Reconciliation Date, including the details provided in clause 3(b);

(ii) less the Gross Overriding Royalty payments made by the Grantor to the Grantee during the year preceding the Reconciliation Date; and

(iii) less any Advanced Royalty payments made prior to the Reconciliation Date and not taken into account in any previous reconciliation made under this clause.

(g) If the Grantee disputes the calculations made in the Adjustment Statement, it may within fourteen (14) days after the provision of the Adjustment Statement, request that the matter is dealt by the then President for the time being of the Institute of Chartered Accountants in Australia (South Australia/Northern Territory Branch) appointing a suitably qualified accountant to determine the amount of the Adjustment adopting the Accounting Standards and the parties must use all reasonable endeavours to procure that such a determination be obtained and advised to all parties within 30 days of a request for determination. The decision of such accountant shall be that of an expert and the determination of that accountant shall be final and binding upon the parties who shall pay and bear the costs of any determination equally, that is, half by the Grantor and half by the Grantee.

(h) Subject to clause (i) the party liable to pay the Adjustment must pay the Adjustment within fourteen (14) days after the provision of the Adjustment Statement or the date of a determination under sub-clause (g), whichever is the later.

(i) If the party liable to pay the Adjustment is the Grantee then the Adjustment will:

(i) except for the final Adjustment made during the Term, not be due and payable in accordance with clause (h); and

(ii) be deducted from the first to become due and payable of:

(A) the Advanced Royalty due and payable on the next anniversary of the Effective Date; or

(B) the Gross Overriding Royalty due and payable on the next quarter,

following the issue of the Adjustment Statement.

6. NOTICES

All notices required or permitted to be given hereunder shall be given in writing and shall be sent by the parties by registered or certified mail, telex, facsimile transmission or by express delivery service to the address set forth below or to such other address as either party may later designate by like notice to the other:

(i) If to the Grantee:

365 Bay Street, Suite 400

Toronto, Ontario

M5H 2V1

Attention: Mark McMurdie

Email: mm@panconu.com

with a copy to Pancon's legal counsel:

Irwin Lowy LLP

365 Bay Street, Suite 400

Toronto, Ontario,

M5H 2V1

Attention: Chris Irwin

Email: cirwin@irwinlowy.com

(ii) If to EMR:

c/o DMG Financial,
67-71 Foster Street,
Sale Victoria 3806

Attention: Harun Halim Rasip

Email: harunhalimrasip@halimrasip.com

with a copy to EMR's legal counsel:

Cridlands MB
Level 9, Mitchell Centre,
59 Mitchell Street
Darwin NT 0800

Attention: Richard Giles

Email: richard.giles@cridlandsmb.com.au

All notices required or permitted to be given hereunder shall be deemed to have been given upon the earliest of:

(a) actual receipt;

(b) acknowledgment in any form of receipt of telex or facsimile transmission;

(c) ten (10) days on and from deposit with an express delivery service, properly addressed and dispatched within Australia or within Canada;

(d) fourteen (14) days on and from deposit with Canada Post or Australia Post, properly addressed with postage prepaid; or

(e) fourteen (14) days on and from deposit with an express delivery service or post service, properly addressed, paid for and dispatched in any country not being Australia or Canada.

Any party may change its address from time-to-time by notice to the other party hereunder.

8. INTERPRETATION

(a) **Governing Law.** This Deed shall be governed by the laws of the Northern Territory of Australia.

(b) **Interpretation.** In this Deed:

(i) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinated legislation issued under, that legislation or legislative provision;

(ii) the expressions "including", "includes" and "include" have the meaning as if followed by "without limitation";

(iii) a party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;

(iv) where one party to this Deed is made up of two or more persons or corporations, their obligations and rights under this Deed shall be joint and several; and

(v) no rule of construction shall apply to the disadvantage of a party on the basis that that Party drafted the whole or any part of this Deed.

(c) **Performance.** The failure of the Grantee or the Grantor to insist on the strict performance of any provision of this Deed or to exercise any right, power or remedy upon a breach hereof shall not constitute a waiver of any provision of this Deed or limit the Grantee's or the Grantor's right thereafter to enforce any provision or exercise any right hereunder. A waiver of any provision of this Deed shall not be effective unless in writing and signed by the party against whom it is to be enforced.

(d) **Invalidity of Provisions.** If any term or other provision of this Deed is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Deed shall nevertheless remain in full force and effect so long as the economic and legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Deed so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

(e) **Enurement.** This Deed shall be binding on and shall enure to the benefit of the respective heirs, executors, administrators, legal representatives, successors and permitted assigns of the Grantee and the Grantor.

(f) **Currency.** Unless explicitly indicated otherwise, all dollar amounts or "$" referred to in this Deed are in lawful currency of Australia.

(g) **No Merger:** A term or condition of, or act done in connection with, this Deed, does not operate as a merger of any of the rights or remedies of the parties under this Deed and those rights and remedies continue unchanged.

9. GENERAL

(a) **Modifications in Writing.** No modification or amendment of this Deed shall be valid unless made in writing and duly executed by the Grantee and the Grantor.

(b) **Confidentiality.** A party must not disclose Confidential Information except:

(i) if the disclosure is expressly permitted by this Deed; or

(ii) to its Representative, or the Representative of an Affiliate, who requires the information for the purposes of or related to this deed, the Property or the Gross Overriding Royalty; or

(iii) with the written consent of the party who supplied the Confidential Information, which consent may be given or withheld in its absolute discretion; or

(iv) if the party, or an Affiliate of the party, holding the Confidential Information is required to do so:

A. by law (including Australian or Canadian legislation);

B. by a recognised stock exchange;

C. by a regulatory authority;

D. by the Accounting Standards (or the applicable accounting standards in Canada); or

E. to ensure that all information provided to a recognised stock exchange, shareholders, Representative, Affiliates and Representatives of an Affiliate (disclosed in accordance with subsection A, B C and D) is complete, accurate, correct and not misleading in any way whatsoever,

or in connection with legal proceedings relating to this Deed; or

(v) to its employees, accountants, auditors, financial advisers or legal advisers with the prior requirement that they keep the disclosed information confidential in accordance with this clause; or

(vi) if disclosure is made on a confidential basis to a prospective farminee or assignee of the party's rights and obligations under this deed or prospective financier of the party or its Related Bodies Corporate, or to another third party which proposes to enter into contractual relations with the party provided the farminee, assignee, financier or other third party agrees to keep the disclosed information confidential in accordance with this clause, and

a party may make press or other announcements or releases relating to this Deed and the transactions the subject of this Deed, without the approval of the other parties as to the form and manner of the announcement or release in accordance with the exceptions to confidentiality outlined above at subsections (i) – (vi) (inclusive).

(c) **No Prior Agreements**. This Deed and the Joint Venture Interest Sale Deed contains the entire understanding of the Grantee and the Grantor and supersedes all prior agreements and understandings between the Grantee and the Grantor relating to the subject matter hereof.

(d) **Language**. The Parties acknowledge and agree that this Deed has been drafted in the English language only. In this Deed, where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.

(e) **Counterparts**. This Deed may be executed in several counterparts by original or telefacsimile signature, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same document. A party who has executed a counterpart of this Deed may exchange that counterpart with another party by faxing or emailing the counterpart executed by it to the other party and, on request by that other party, will thereafter promptly deliver by hand or post to that other party the original executed counterpart exchanged by facsimile or email. Delay or failure by that party to deliver a counterpart of this Deed executed by it will not affect the validity of this Deed.

10. REGISTRATION AND FUTURE DEALINGS

The parties agree that:

(a) the Grantee shall be entitled to register this Deed and/or lodge a caveat to protect its rights, title and interests under this Deed and the Grantors shall cooperate with the Grantee to affect this; and

(b) for the avoidance of doubt - the Grantor grants the Gross Overriding Royalty to the Grantee during the Term, subject to the terms and conditions of this Deed, upon the grant of any tenement (being any lease, licence, claim, permit or other authority issued or to be issued under the *Mineral Titles Act* which confers or may confer a right to prospect, explore for or mine any mineral or which may facilitate the enjoyment of such right) granted to the Grantor (or its Affiliates) within the area of the Property.

11. ASSIGNMENT

The parties agree that the Grantee may, at any time and at its absolute discretion, assign the whole or part of its interest in the Gross Overriding Royalty to an Affiliate or a third party without obtaining the prior consent of the Grantor upon giving notice to the Grantor.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Deed as of the date and year first above written.

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)* and **delivered** by **Crossland Strategic Metals Ltd (ACN 087 595 980)**:	)))

....	....
Print Name of Director	Signature of Director
....	....
Print Name of Director/Secretary	Signature of Director/Secretary

Executed in accordance with its constitution and the laws of Canada and **delivered** by **Pancontinental Uranium Corporation:**	)))

....	....
Print Name of Director	Signature of Director
....	....
Print Name of Director/Secretary	Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)* and **delivered** by **Essential Mining Resources Pty Ltd (ACN 601 655 725)**:	)))

....	....
Print Name of Director	Signature of Director
....	....
Print Name of Director/Secretary	Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)* and **delivered** by **Crossland Nickel Pty Ltd (ACN 099 477 915)**:	)))

.... Print Name of Director | .... Signature of Director

.... Print Name of Director/Secretary | .... Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*and **delivered** by **Crossland Mines Pty Ltd (ACN 099 478 127)**:)

.... Print Name of Director | .... Signature of Director

.... Print Name of Director/Secretary | .... Signature of Director/Secretary

Executed in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*and **delivered** by **Paradigm Mexico Pty Ltd (ACN 108 506 207)**:)

.... Print Name of Director | .... Signature of Director

.... Print Name of Director/Secretary | .... Signature of Director/Secretary

SCHEDULE A

DESCRIPTION OF PROPERTY

TITLE TYPE	TITLE-NUMBER	PERCENTAGE OWNERSHIP	HOLDER	TYPE	PROJECT
EL	24281	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	24557	100	Crossland Mines Pty Limited	Current Holder	Chilling
EL	25077	100	Crossland Mines Pty Limited	Current Holder	Chilling
EL	25230	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	27283	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	27284	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	27358	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	27359	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	28154	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	28155	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	28224	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	28226	100	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	28434	50 50	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Charley Creek
EL	28492	50 50	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Mt Stafford
EL	28795	50 50	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Charley Creek
EL	28796	50 50	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Charley Creek
EL	28866	50 50	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Charley Creek
EL	28964	50	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek

		50	Panconz Pty Ltd *		
EL	28965	50 50	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Charley Creek
EL	29660	55 45	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Applicant	Mt Stafford
EL	29758	55 45	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Mt Stafford
EL	29789	55 45	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Charley Creek
EL	29853	100	Crossland Nickel Pty Ltd* Panconz Pty Ltd	Current Holder	Charley Creek
EL	30058	55 45	Crossland Nickel Pty Ltd*	Current Holder	Charley Creek
EL	25657	100	WDR Base Metals Pty Ltd	Current Holder	Charley Creek
EL	27374	100	Paradigm Mexico Pty Limited	Applicant	Highland Rocks
EL	27375	100	Paradigm Mexico Pty Limited	Applicant	Highland Rocks
EL	27571	100	Paradigm Mexico Pty Limited	Applicant	Highland Rocks
EL	27572	100	Paradigm Mexico Pty Limited	Applicant	Highland Rocks

SCHEDULE B

Deed poll made on the **day of** **20**

By: [insert name, description and address] **(Assignee)**

In favour of: **Pancontinental Uranium Corporation** a company incorporated pursuant to the laws of Canada and having an office at 365 Bay Street, Suite 400, Toronto, Ontario, Canada, M5H 2V1 **(Grantee)**

Recitals

A. EMR, CSM, CUX Nickel, CUX Mines, Paradigm Mexico and the Grantee are parties to the GOR Deed.

B. The Transferor has agreed to transfer to the Assignee who has agreed to acquire from the Transferor, its interest in the Property.

C. The Assignee has agreed to be bound by the Gross Overriding Royalty and to comply with the obligations referred to in clause 3(f) of the GOR Deed.

The parties agree

1. Definitions

In this Deed, unless inconsistent with the context or subject matter, words defined in the GOR Deed shall have the same meaning in this Deed and the following terms shall have the following meanings:

CSM means Crossland Strategic Metals Ltd (ACN 087 595 980), a corporation duly existing under the laws of Australia.

CUX Mines means Crossland Mines Pty Ltd (ACN 099 478 127) a corporation duly existing under the laws of Australia.

CUX Nickel means Crossland Nickel Pty Ltd (ACN 099 477 915) a corporation duly existing under the laws of Australia.

EMR means Essential Mining Resources Pty. Ltd (ACN 601 655 725), a company registered under the laws of Australia.

GOR Deed means the Gross Overriding Royalty Deed made [insert date] between EMR, CSM, CUX Nickel, CUX Mines and the Grantee.

Paradigm Mexico means Paradigm Mexico Pty Ltd (ACN 108 506 207), a corporation duly existing under the laws of Australia.

Transferor means [insert name and description of the party transferring or assigning its interest in the Property].

2. Assumption of Obligations

The Assignee covenants and agrees with the Grantee upon the execution of this Deed to be bound by the Gross Overriding Royalty and to comply with the obligations of the Transferor under the GOR Deed.

3. Further Acts

The Assignee will promptly do and perform all further acts and execute and deliver all further documents required by law or reasonably required to carry out and effect the intent and purpose of this Deed.

4. Governing Law

This deed is governed by and construed in accordance with the laws from time to time of the Northern Territory of Australia and the Assignee agrees to submit itself to the jurisdiction of the Courts of that Territory.

Executed as a deed poll on the day of 20

Executed in accordance with Section 127 of the *Corporations Act 2001* and **delivered by the Assignee**	
.... Signature of Director	.... Name of Director
.... Signature of Director/Secretary	.... Name of Director/Secretary

SCHEDULE "C"
PRESS RELEASE

Pancontinental URANIUM CORPORATION

365 Bay St, Suite 400
Toronto, Ontario
M5H 2V1

Tel: 416 293 8437
Fax: 416 293 3957
www.panconu.com

PANCON TO SELL ITS INTEREST IN THE CROSSLAND JOINT VENTURE

NOT FOR DISSEMINATION INTO THE USA

Toronto, Ontario, January 14, 2015. Pancontinental Uranium Corporation (TSX-V: PUC) ("Pancon" or the "Company") is pleased to announce that it has entered into a definitive purchase and sale agreement (the "PSA") with Essential Mining Resources PTY Ltd. ("EMR" or the "Purchaser") that provides for the sale of the Company's entire interest (43.72%) in the Joint Venture (the "JV") with Crossland Strategic Metals Limited ("Crossland") of Australia. The JV holds the extensive Charley Creek rare earth element (REE) project as well as a number of prospective uranium properties in the Northern Territory of Australia

The PSA provides for the following consideration for Pancon:

1) Cash payments totaling AUD $2,550,000, which includes a deposit of AUD $450,000; and
2) A Gross Overriding Royalty of one percent (1%) on sales of production from 100% of the property.

Closing of the PSA transaction includes the following conditions:

1) Completion of due diligence by the Purchaser;
2) Receipt of approvals pursuant to the Mineral Titles Act of the Northern Territory, Australia;
3) Shareholder and regulatory approvals; and
4) Satisfying and discharging all liabilities and expenses with respect to Pancon's interest in the JV, which includes a payment to Crossland of approximately AUD $164,000.

Subject to closing conditions being satisfied, closing is expected to occur in June 2015 or possibly earlier.

EMR is a private Australian-based company which is 100%-owned by EMMCO Mining Sdn Bhd ("EMMCO"), a private Malaysian company beneficially held by a consortium of South East Asian investors.

Pancon President and CEO Rick Mark states "This transaction enables Pancon shareholders to capitalize on our exploration success at Charley Creek; it provides the Company with a cash injection and the ability to benefit from all future production. This sale has been accomplished in a very difficult mining market and allows the Company to pursue other opportunities immediately".

Pancon has tentatively set a meeting date of March 12, 2015 for shareholders to approve the transaction, however, Pancon intends to obtain sufficient written consent from shareholders, eliminating the need for a shareholder meeting.

About Pancontinental Uranium Corporation

Pancontinental Uranium Corporation is a Canadian-based company focused on rare earth elements (REE) and uranium discovery and development. Through a joint venture with Crossland Strategic Metals Limited of Australia, the combined management and operating team has unparalleled experience from exploration, through development to operations, and includes people who were instrumental in the discovery of two of the largest uranium deposits in the world. Pancon and Crossland hold an impressive REE and uranium exploration portfolio with projects in prolific, mining friendly districts in NT, Australia.

Exploration has primarily occurred on two projects, known as Charley Creek and Chilling. Charley Creek contains large alluvial REE deposits, and has the potential for large, lower-grade, Rossing-type, granite-hosted uranium deposits. The Chilling project has the potential to host a mirror image of a portion of the renowned Alligator Rivers Uranium Field containing the large Jabiluka, Ranger and Koongarra deposits.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark

President & CEO

For additional information, please visit our website at www.Panconu.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SCHEDULE "D"
APPROVAL APPLICATION

[insert date]

Minister for Mines and Energy
c/- Director Mineral Titles
Mines and Energy Titles
Department of Mines and Energy
5th Floor, Centrepoint Building
48-50 Smith Street
DARWIN NT 0800

Attention: Mr Alan Holland

Dear Sir

APPLICATION UNDER SECTION 123(4) OF THE MINERAL TITLES ACT

Panconoz Pty Ltd (ACN 141 191 997) ("**Panconoz**"), as transferor, and Essential Mining Resources Pty. Ltd (ACN 601 655 725) ("**EMR**"), as transferee, are parties to a Form 13 Instrument of Dealing – Transfer ("**Transfer**"), a copy of which is annexed to this letter at Annexure B.

EMR has lodged the original of the Transfer with the Department of Mines and Energy pursuant to section 123(1) of the *Mineral Titles Act* ("**MTA**") for Ministerial approval and registration.

Pursuant to section 123(4) of the MTA, Panconoz and EMR request that the Minister:

1. give Panconoz and EMR a notice as contemplated by section 123(4) of the MTA that the Transfer have been approved, which notice includes a statement that the Transfer will be registered subject to the Minister having received a request for registration in the form set out at Annexure A to this letter and which is signed by Panconoz and EMR ("**Registration Request**"); and

2. not register the Transfers until the Minister receives the Registration Request from Panconoz and EMR.

If you have any queries, please contact either party on the contact details set out on the Transfer forms.

Regards,

Richard Giles
Cridlands MB

ANNEXURE A

Registration Request

[insert date]

Minister for Mines and Energy
c/- Director Mineral Titles
Mines and Energy Titles
Department of Mines and Energy
5th Floor, Centrepoint Building
48-50 Smith Street
DARWIN NT 0800

Attention: Mr Alan Holland

Dear Sir

REQUEST FOR REGISTRATION
PANCONOZ AND EMR

We refer to the application to the Minister for Mines and Energy under section 123(4) of the *Mineral Titles Act* ("**MTA**") by Panconoz Pty Ltd (ACN 141 191 997) ("**Panconoz**") and Essential Mining Resources Pty. Ltd (ACN 601 655 725) ("**EMR**"), which was contained in our letter of [insert relevant date] ("**Application**").

Panconoz and EMR hereby request that the Transfer (as that term is defined in the Application) be registered pursuant to section 123(1) of the MTA.

If you have any queries, please contact either party on the contact details set out on the Transfer forms.

Regards,

Name:
On behalf of Panconoz Pty Ltd

and

Name:
On behalf of Essential Mining Resources Pty. Ltd

ANNEXURE B

Transfers

DEPARTMENT OF MINES AND ENERGY

Application – Instrument of Dealing - Transfer

Approved Form 13
Section 123

Mineral Titles Act

INSTRUMENT OF DEALING - TRANSFER

TO BE ENDORSED BY THE COMMISSIONER OF TERRITORY REVENUE FOR STAMP DUTY

D

Office Use Only

PARTICULARS OF TRANSFEROR/S
(Current Holder/s)

Transferor 1
Full name:
Panconoz Pty Ltd

Principal or residential address of transferor:
C/- Wardell Nominees Pty Ltd, Level 7, NT House, 22 Mitchell Street, Darwin NT 0801

Postal address of transferor
C/- Wardell Nominees Pty Ltd, GPO Box 330, Darwin NT 0801

Australian Company Number: 141 191 997

Interest to be transferred: 45 %

Contact telephone number: (08) 89 462 922

Fax Number: (08) 89 811 253

Email Address:
mm@panconu.com

Transferor 2 (if applicable)
Full name:
Not applicable

Principal or residential address of transferor:

Postal address of transferor

Australian Company Number:

Interest to be transferred: %

Contact telephone number: ( )

Fax Number: ( )

Email Address:

In the case of multiple parties, please attach a separate sheet showing the above details.

PARTICULARS OF TRANSFEREE/S
(Incoming Holder/s)

Transferee 1
Full name:
Essential Mining Resources Pty. Ltd

Principal or residential address of transferee:	
C/- DMG Financial, 67-71 Foster Street, Sale, Victoria 3850	
Postal address of transferee	
As above	
Australian Company Number:	Interest to be Held:
601 655 725	43.72%

Proof of Identification (If required):

Birth Certificate (Must be over 18)		Drivers Licence Number		Other (Specify)	

Contact telephone number:	Fax Number:
( )	( )

Email Address:

harunhalimrasip@halimrasip.com

Transferee 2

Full name: (if applicable)

Crossland Nickel Pty Ltd

Principal or residential address of transferee:	
Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, NT 0801	
Postal address of transferee	
As above	
Australian Company Number:	Interest to be transferred:
099 477 915	1.28%

Proof of Identification (If required):

Birth Certificate (Must be over 18)		Drivers Licence Number		Other (Specify)	

Contact telephone number:	Fax Number:
( )	( )

Email Address:

GEupene@crosslandstrategic.com

In the case of multiple parties, please attach a separate sheet showing the above details.

NOMINATION OF AGENT OR CONTACT (Incoming parties to complete)

In the case of multiple transferee parties, please nominate **one** party or agent to whom **all** correspondence relating to ***this transfer*** is to be addressed.

Full name of Agent/Contact:	
Richard Giles, Cridlands MB	
Postal Address:	
Level 9, Mitchell Centre, 59 Mitchell Street, Darwin, NT 0800	
E-mail Address:	
richard.giles@cridlandsmb.com.au	
Telephone number/s:	Facsimile number/s:
(08) 89 430 483	**(08) 89 430 499**
( )	( )
NOTE: **The Agent/Contact authorisation above is valid for THIS INSTRUMENT OF DEALING TRANSACTION ONLY.**	

DETAILS OF TRANSFEREE/S – INCOMING HOLDER/S TECHNICAL RESOURCES

Identify relevant technical qualifications, expertise and experience of the transferee/s or consultants likely to be involved with this/these mineral title/s.
[to be inserted by EMR and CSM Nickel]

DETAILS OF TRANSFEREE/S – INCOMING HOLDER/S FINANCIAL RESOURCES TO FUND PROPOSALS

[to be inserted by EMR and CSM Nickel]

Please refer to the relevant Information Bulletin for acceptable financial resource details.

SCHEDULE OF AFFECTED MINERAL TITLES

Title Type and Number	Interest (%) (to be Transferred)	Security ($) (to be replaced)	Current Exploration Covenant ($)
EL(A) 29660	45.00	[*]	[*]
EL 29758	45.00	[*]	[*]
EL 29789	45.00	[*]	[*]
EL 30058	45.00	[*]	[*]

ANNUAL REPORTING REQUIREMENTS

All reporting requirements under the *Mineral Titles Act* must be current as at the date a request to transfer a mineral title is made. A transfer will not be approved and/or registered should any reports remain outstanding.

Applicable reports may include: Expenditure Report, Annual Report and/or Relinquishment Report.

The incoming party (Transferee) should undertake normal "due diligence" procedures by requesting a Minister's Certificate to confirm that all reporting is current.

A Minister's Certificate (under Section 128 *Mineral Titles Act*) entitles you to view a full extract from the register. A fee is applicable.

A request can be made by email (titles.info@nt.gov.au) or telephone (08) 8999 5322.

FEES

All Dealings with Interest applications are to include the appropriate fees.

A current schedule of fees and charges is available at www.minerals.nt.gov.au. **NOTE**: The amount specified in the schedule is applicable to each mineral title included in the 'Schedule of Affected Mineral Titles' above.

PAYMENT METHODS

Acceptable payment methods:

- Visa or MasterCard;
- Direct Debit ; Account name: Department of Mines & Energy
  Financial Institution: National Australia Bank
  Branch No. (BSB): 085 461
  Account Number: 932610008
- EFTPOS or Cash payment (only available for applications that are lodged in person);
- Personal cheque or money order payable to the Receiver of Territory Monies.

Credit Card Authorisation - Please tick the appropriate box	
Charge my:	☐ Visa Card ☐ Master Card
In the amount of:	$
Credit Card number	
Credit Card expiry date	/
Card holder's name	
Card holder's signature	

AGREEMENT TO TRANSFER

The Transferor/s hereby transfer/s to the Transferee/s, the mineral title interests listed in the Schedule.

The Transferee/s, by signing this approved form:

- accept/s the transfer of the interests,
- undertake/s to lodge any security which may be required,
- acknowledges the existing expenditure commitments and agree/s to fulfil these covenants, and
- agree/s to comply with the conditions of grant, as prescribed by the *Mineral Titles Act.*

Dated this .... day of .... 20 ....

Transferor 1

Executed by **Panconoz Pty Ltd (ACN 141 191 997)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):

....
Signature of Director

....
Signature of Director/Secretary

....
Name of Director

....
Name of Director/Secretary

Transferee 1

Executed by **Essential Mining Resources Pty. Ltd (ACN 601 655 725)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):)	
……………………………………………… Signature of Director)	……………………………………………… Signature of Director/Secretary
……………………………………………… Name of Director	……………………………………………… Name of Director/Secretary

Transferee 2

Executed by **Crossland Nickel Pty Ltd (ACN 099 477 915)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):)	
……………………………………………… Signature of Director)	……………………………………………… Signature of Director/Secretary
……………………………………………… Name of Director	……………………………………………… Name of Director/Secretary

Methods of submitting transfer:

E-mail - must be paid by credit card	titles.info@nt.gov.au
Post	NT Department of Mines and Energy, Mineral Titles Division, GPO Box 4550, Darwin NT 0801
Fax - must be paid by credit card	(08) 8981 7106
Hand delivery	NT Department of Mines & Energy, Mineral Titles Division, 5th Floor, Centrepoint Building, The Mall, Darwin, NT 0800

Before submitting your application:

Familiarize yourself with the relevant sections of the *Mineral Titles Act and Regulations; and*

Check if any guidelines made under the Act relate to this application.

Further information is available at www.minerals.nt.gov.au.
Or (08) 8999 5322

PRIVACY STATEMENT

The Department of Mines and Energy (DME) is seeking information from you for the purposes of assessing your application under section 123 of the *Mineral Titles Act* (the Act). This information will be kept confidential except as required by law.

DME is required to keep a register of dealings with mineral title interests under section 121 of the Act. Any person may obtain copies of this information under sections 121 and 128 of the Act, on payment of the prescribed fee.

Northern Territory Government

DEPARTMENT OF MINES AND ENERGY

Application – Instrument of Dealing - Transfer

Approved Form 13
Section 123

Mineral Titles Act

INSTRUMENT OF DEALING - TRANSFER

TO BE ENDORSED BY THE COMMISSIONER OF TERRITORY REVENUE FOR STAMP DUTY

D

Office Use Only

PARTICULARS OF TRANSFEROR/S
(Current Holder/s)

Transferor 1
Full name:

Panconoz Pty Ltd

Principal or residential address of transferor:

C/- Wardell Nominees Pty Ltd, Level 7, NT House, 22 Mitchell Street, Darwin NT 0801

Postal address of transferor

C/- Wardell Nominees Pty Ltd, GPO Box 330, Darwin NT 0801

Australian Company Number: 141 191 997

Interest to be transferred: 50 %

Contact telephone number: **(08) 89 462 922**

Fax Number: **(08) 89 811 253**

Email Address:

mm@panconu.com

Transferor 2 (if applicable)
Full name:

Not applicable

Principal or residential address of transferor:

Postal address of transferor

Australian Company Number:

Interest to be transferred: %

Contact telephone number: ( )

Fax Number: ( )

Email Address:

In the case of multiple parties, please attach a separate sheet showing the above details.

PARTICULARS OF TRANSFEREE/S
(Incoming Holder/s)

Transferee 1
Full name:

Essential Mining Resources Pty. Ltd

Principal or residential address of transferee:
C/- DMG Financial, 67-71 Foster Street, Sale, Victoria 3850
Postal address of transferee
As above

Australian Company Number:	Interest to be Held:
6 0 1 6 5 5 7 2 5	**43.72%**

Proof of Identification (If required):

Birth Certificate (Must be over 18)		Drivers Licence Number		Other (Specify)	

Contact telephone number:	Fax Number:
( )	( )

Email Address:
harunhalimrasip@halimrasip.com
Transferee 2 Full name: (if applicable)
Crossland Nickel Pty Ltd
Principal or residential address of transferee:
Suite 3, Raffles Plaza, 1 Buffalo Court, Darwin, NT 0801
Postal address of transferee
As above

Australian Company Number:	Interest to be transferred:
0 9 9 4 7 7 9 1 5	**6.28%**

Proof of Identification (If required):

Birth Certificate (Must be over 18)		Drivers Licence Number		Other (Specify)	

Contact telephone number:	Fax Number:
( )	( )

Email Address:
GEupene@crosslandstrategic.com

In the case of multiple parties, please attach a separate sheet showing the above details.

NOMINATION OF AGENT OR CONTACT (Incoming parties to complete)

In the case of multiple transferee parties, please nominate **one** party or agent to whom **all** correspondence relating to ***this transfer*** is to be addressed.

Full name of Agent/Contact:	
Richard Giles, Cridlands MB	
Postal Address:	
Level 9, Mitchell Centre, 59 Mitchell Street, Darwin, NT 0800	
E-mail Address:	
richard.giles@cridlandsmb.com.au	
Telephone number/s:	Facsimile number/s:
(08) 89 430 483	**(08) 89 430 499**
( )	( )
NOTE: The Agent/Contact authorisation above is valid for THIS INSTRUMENT OF DEALING TRANSACTION ONLY.	

DETAILS OF TRANSFEREE/S – INCOMING HOLDER/S TECHNICAL RESOURCES

Identify relevant technical qualifications, expertise and experience of the transferee/s or consultants likely to be involved with this/these mineral title/s.
[to be inserted by EMR and CSM Nickel]

DETAILS OF TRANSFEREE/S – INCOMING HOLDER/S FINANCIAL RESOURCES TO FUND PROPOSALS

[to be inserted by EMR and CSM Nickel]

Please refer to the relevant Information Bulletin for acceptable financial resource details.

SCHEDULE OF AFFECTED MINERAL TITLES

Title Type and Number	Interest (%) (to be Transferred)	Security ($) (to be replaced)	Current Exploration Covenant ($)
EL 28434	50.00	[*]	[*]
EL 28492	50.00	[*]	[*]
EL 28795	50.00	[*]	[*]
EL 28796	50.00	[*]	[*]
EL 28866	50.00	[*]	[*]
EL 28964	50.00	[*]	[*]
EL 28965	50.00	[*]	[*]

ANNUAL REPORTING REQUIREMENTS

All reporting requirements under the *Mineral Titles Act* must be current as at the date a request to transfer a mineral title is made. A transfer will not be approved and/or registered should any reports remain outstanding.

Applicable reports may include: Expenditure Report, Annual Report and/or Relinquishment Report.

The incoming party (Transferee) should undertake normal "due diligence" procedures by requesting a Minister's Certificate to confirm that all reporting is current.

A Minister's Certificate (under Section 128 *Mineral Titles Act*) entitles you to view a full extract from the register. A fee is applicable.

A request can be made by email (titles.info@nt.gov.au) or telephone (08) 8999 5322.

FEES

All Dealings with Interest applications are to include the appropriate fees.

A current schedule of fees and charges is available at www.minerals.nt.gov.au. **NOTE:** The amount specified in the schedule is applicable to each mineral title included in the 'Schedule of Affected Mineral Titles' above.

PAYMENT METHODS

Acceptable payment methods:
- Visa or MasterCard; - Direct Debit ; Account name: Department of Mines & Energy Financial Institution: National Australia Bank Branch No. (BSB): 085 461 Account Number: 932610008 - EFTPOS or Cash payment (only available for applications that are lodged in person); - Personal cheque or money order payable to the Receiver of Territory Monies.

Credit Card Authorisation - Please tick the appropriate box		
Charge my:	☐ Visa Card	☐ Master Card
In the amount of:	$	
Credit Card number		
Credit Card expiry date	/	
Card holder's name		
Card holder's signature		

AGREEMENT TO TRANSFER

The Transferor/s hereby transfer/s to the Transferee/s, the mineral title interests listed in the Schedule.

The Transferee/s, by signing this approved form:

- accept/s the transfer of the interests,
- undertake/s to lodge any security which may be required,
- acknowledges the existing expenditure commitments and agree/s to fulfil these covenants, and
- agree/s to comply with the conditions of grant, as prescribed by the *Mineral Titles Act.*

Dated this .... day of .... 20 ....

Transferor 1

Executed by **Panconoz Pty Ltd (ACN 141 191 997)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):

....
Signature of Director

....
Signature of Director/Secretary

....
Name of Director

....
Name of Director/Secretary

Transferee 1

Executed by **Essential Mining Resources Pty. Ltd (ACN 601 655 725)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):))))	……………………………………………… Signature of Director/Secretary
……………………………………………… Signature of Director))	
……………………………………………… Name of Director	……………………………………………… Name of Director/Secretary

Transferee 2

Executed by **Crossland Nickel Pty Ltd (ACN 099 477 915)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth):))))	……………………………………………… Signature of Director/Secretary
……………………………………………… Signature of Director))	
……………………………………………… Name of Director	……………………………………………… Name of Director/Secretary

Methods of submitting transfer:	
E-mail - must be paid by credit card	titles.info@nt.gov.au
Post	NT Department of Mines and Energy, Mineral Titles Division, GPO Box 4550, Darwin NT 0801
Fax - must be paid by credit card	(08) 8981 7106
Hand delivery	NT Department of Mines & Energy, Mineral Titles Division, 5th Floor, Centrepoint Building, The Mall, Darwin, NT 0800

Before submitting your application:

Familiarize yourself with the relevant sections of the *Mineral Titles Act and Regulations; and*

Check if any guidelines made under the Act relate to this application.

Further information is available at www.minerals.nt.gov.au.
Or (08) 8999 5322

PRIVACY STATEMENT

The Department of Mines and Energy (DME) is seeking information from you for the purposes of assessing your application under section 123 of the *Mineral Titles Act* (the Act). This information will be kept confidential except as required by law.

DME is required to keep a register of dealings with mineral title interests under section 121 of the Act. Any person may obtain copies of this information under sections 121 and 128 of the Act, on payment of the prescribed fee.