

**AMENDED AND RESTATED  
ARRANGEMENT AGREEMENT**

**BETWEEN**

**ASTRAL MINING CORPORATION**

**AND**

**OREX MINERALS INC.**

**DATED AS OF DECEMBER 6, 2012**

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## AMENDED AND RESTATED ARRANGEMENT AGREEMENT

DATED as of the 6<sup>th</sup> day of December, 2012.

### BETWEEN:

**OREX MINERALS INC.**, a corporation incorporated under the  
*Business Corporations Act* (British Columbia)

(hereinafter called “**Orex**”)

### AND:

**ASTRAL MINING CORPORATION**, a corporation incorporated  
under the *Business Corporations Act* (British Columbia)

(hereinafter called “**Astral**”)

### WHEREAS:

- A. Orex and Astral have agreed pursuant to a binding letter of intent dated October 5, 2012 (“**Letter of Intent**”) to combine their businesses by way of a Plan of Arrangement (as defined below) under the provisions of Part 9, Division 5 of the *Business Corporations Act* (British Columbia) involving Orex, Astral and the Astral Shareholders (as defined herein);
- B. Orex and Astral entered into an arrangement agreement dated December 6, 2012 and wish to amend and restate that agreement in its entirety;
- C. Pursuant to the Plan of Arrangement, Orex would acquire all of the issued and outstanding common shares of Astral in exchange for common shares of Orex, with the result that Astral would become a wholly-owned subsidiary of Orex, on the terms of the Plan of Arrangement attached as Exhibit 1;

**NOW THEREFORE** in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as set forth below.

## 1. DEFINITIONS AND INTERPRETATION

### Definitions

1.1 In this Agreement, unless something in the subject matter or context otherwise requires, the following defined terms shall have the following meanings:

“**Acquisition Proposal**” in respect of a person, means any inquiry or the making of any proposal in respect of such person or any of its securityholders from any person or group of persons “acting jointly or in concert” (within the meaning of Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids*), whether or not subject to due diligence or other conditions and whether oral or in writing, which constitutes or may reasonably be expected to lead (in either case whether in one transaction or a series of transactions) to: (i) an acquisition of more than 20% of the voting securities of such person; (ii) any acquisition of more than 20% of the assets of such person (on a consolidated basis measured by the fair market value thereof as of the date of any such proposal or inquiry); (iii) an amalgamation, arrangement,

merger, or consolidation involving such person or any of its subsidiaries; (iv) any take-over bid (initiated by advertisement or circular), issuer bid, exchange offer, recapitalization, liquidation, dissolution, reorganization or similar transaction involving such person or its subsidiaries; or (v) any other transaction, the consummation of which would reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by this Agreement or the Arrangement or which would reasonably be expected to materially reduce the benefits to Orex, as applicable, under this Agreement or the Arrangement;

“**Agreement**” means this amended and restated arrangement agreement, including the recitals and all Exhibits and Schedules to this arrangement agreement, as amended or supplemented and/or restated from time to time and the terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto;

“**Applicable Laws**” means applicable corporate and securities statutes and other laws, bylaws, principles of law and equity, orders, rulings, judgments, awards, regulations and rules and all policies and rules of the Exchange;

“**Arrangement**” means the plan of arrangement under the provisions of Division 5 of Part 9 of the BCBCA, on the terms and conditions set forth in the Plan of Arrangement, as supplemented, modified or amended in accordance with the Plan of Arrangement or made at the direction of the Court in the Final Order;

“**Astral Balance Sheet**” has the meaning given thereto in subsection 4.1(y)(i) hereto;

“**Astral Board**” means the board of directors of Astral, as may be constituted from time to time;

“**Astral Budget**” means Astral’s estimated monthly budget as set out in Schedule C commencing from October 1, 2012 to the Effective Date, as such budget may from time to time be modified with the consent of Orex, not to be unreasonably withheld;

“**Astral Financial Statements**” means (i) the audited consolidated comparative financial statements of Astral for the fiscal years ended March 31, 2012 and 2011 together with the notes thereto and the auditor’s report thereon, and (ii) the unaudited consolidated comparative financial statements of Astral for the six-month periods ended June 30, 2012 and 2011 together with the notes thereto;

“**Astral Information**” means all information relating to Astral and the Astral Shares required by Applicable Laws to be included or incorporated by reference in the Information Circular, including, without limitation, information in respect of Astral’s business, affairs and financial position, which has been provided by Astral;

“**Astral Meeting**” means the annual general and special meeting of the Astral Shareholders, including any adjournment thereof, that, among other things, is to be convened to consider and, if deemed advisable, approve the Astral Resolution;

“**Astral Mexico**” means Astral Mining, S.A. de C.V., a corporation existing under the laws of the State of Chihuahua, Mexico and a wholly-owned subsidiary of Astral;

“**Astral Mineral Properties**” means the Jumping Josephine Property, the Barriere Ridge Property and the Honeymoon Property located in British Columbia and the Los Crestones Property located in Mexico, particulars of which are described in Schedule D hereto;

“**Astral Option Plan**” means the stock option plan of Astral dated July 20, 2005;

“**Astral Options**” means the options, whether or not vested, to purchase Astral Shares issued to directors, officers and employees of, and consultants to, Astral pursuant to the Astral Option Plan, that are outstanding immediately prior to the Effective Date;

“**Astral Public Record**” means all information filed or to be filed by or on behalf of Astral after March 31, 2012 and prior to the earlier of the Effective Date or the termination of this Agreement with any securities commission or regulatory authority in compliance, or intended compliance, with the continuous disclosure obligations applicable to a reporting issuer under Applicable Laws;

“**Astral Resolution**” means the special resolution to approve the Arrangement to be considered by Astral Shareholders at the Astral Meeting;

“**Astral Securities**” means, collectively, Astral Shares, Astral Options and Astral Warrants;

“**Astral Shareholders**” means the holders of Astral Shares;

“**Astral Shares**” means the common shares in the capital of Astral;

“**Astral USA**” means Astral Mining USA Corporation, a corporation incorporated under the laws of Nevada and a wholly-owned subsidiary of Astral;

“**Astral Warrants**” means outstanding warrants to acquire Astral Shares issued pursuant to private placements of Astral’s securities or pursuant to the Astral Warrant Indenture;

“**Astral Warrant Indenture**” means the warrant indenture dated as of August 21, 2009 and amended September 21, 2009 between Astral and Valiant, as trustee, providing for the issue of the Astral Warrants that trade on the Exchange;

“**Barriere Ridge Property**” means the mineral claims known as the Barriere Ridge property located in the Kamloops Mining Division approximately 73 kilometres North East of Kamloops, British Columbia approximately centered 119° 53’ 00”W, 51° 17’ 00”N, as more particularly described in Schedule D hereto;

“**BCBCA**” means the *Business Corporations Act* (British Columbia), as amended, including the regulations promulgated thereunder;

“**Business Day**” means, with respect to any action to be taken, any day, other than Saturday, Sunday or a statutory holiday, when banks are generally open in the City of Vancouver for the transaction of banking business;

“**Computershare**” means Computershare Investor Services Inc., the transfer agent of Orex;

“**Court**” means the Supreme Court of British Columbia;

“**Depositary**” means Computershare or such other trust company that may be appointed by Orex for the purpose of receiving deposits of certificates representing Astral Shares in connection with the Arrangement;

“**Depositary Agreement**” has the meaning given thereto in Section 2.18 hereto;

“**Disclosed Personal Information**” has the meaning given thereto in Section 9.1 hereto;

“**Disclosure Letter**” means the disclosure letter executed by Astral and delivered to Orex as of the date hereof;

“**Dissent Rights**” has the meaning ascribed thereto in the Plan of Arrangement;

“**Effective Date**” means the fifth Business Day following the day on which the Final Order is made, or such other date following the Final Order and before the date of termination of this Agreement, as may be mutually agreed by the Parties;

“**Effective Time**” means 12:01 a.m. (Vancouver time) on the Effective Date;

“**Encumbrance**” includes, without limitation, any mortgage, pledge, assignment, charge, lien, security interest, claim, lease, title retention agreement, hypothec, restriction, trust, royalty or carried, participation, net profits or other third party interest and any agreement, option, right of first refusal, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

“**Environmental Laws**” means all laws, imposing obligations, responsibilities, liabilities or standards of conduct for or relating to: (a) the regulation or control of pollution, contamination, activities, materials, substances or wastes in connection with or for the protection of human health or safety, the environment or natural resources (including climate, air, surface water, groundwater, wetlands, land surface, subsurface strata, wildlife, aquatic species and vegetation); or (b) the use, generation, disposal, treatment, processing, recycling, handling, transport, distribution, destruction, transfer, import, export or sale of Hazardous Substances;

“**Exchange**” means the TSX Venture Exchange;

“**Exchange Ratio**” means the exchange ratio set forth in subsection 2.1 of the Plan of Arrangement;

“**Expense Fee**” has the meaning given thereto in Section 7.8(c) hereto;

“**Expense Fee Event**” has the meaning given thereto in Section 7.8(d) hereto;

“**Fairness Opinion**” means a written opinion from an independent business valuator that the consideration payable under the Arrangement is fair and reasonable from a financial point of view to the Astral Shareholders, subject to the assumptions and limitations described in such Fairness Opinion;

“**Financial Advisor**” means Ross Glanville & Associates Ltd., which has been engaged by Astral to prepare the Fairness Opinion;

“**Final Order**” means the final order of the Court granted pursuant to subsection 291(4) of the BCBCA approving the Arrangement, as such order may be amended at any time before the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

“**Governmental Authority**” means any: (a) multinational, federal, provincial, state, regional, municipal, local or other government or any governmental or public department, court, tribunal ministry, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) the Exchange; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

**“Hazardous Substance”** means any pollutant, contaminant, waste or chemical or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous or deleterious substance, waste or material, including cyanide, sulphuric acid, hydrogen sulphide, arsenic, cadmium, copper, lead, mercury, petroleum, polychlorinated biphenyls, asbestos and urea-formaldehyde insulation, and any other material, substance, pollutant or contaminant regulated or defined pursuant to, or that could result in liability under, any Environmental Law;

**“Honeymoon Property”** means the mineral claims known as the Honeymoon property located in the Kamloops Mining Division approximately 80 kilometres North East of Kamloops, British Columbia approximately centered 119° 35’ 00”W, 51° 17’ 00”N, as more particularly described in Schedule D hereto;

**“IFRS”** means Canadian generally accepted accounting principles for publicly accountable enterprises, being International Financial Reporting Standards as adopted by the Canadian Accounting Standards Board effective for periods beginning on or after January 1, 2011;

**“Information Circular”** means the notice of the Astral Meeting and accompanying management information circular, including all schedules thereto and documents incorporated by reference therein, prepared in accordance with Applicable Laws, including Dissent Rights, to be sent to Astral Shareholders in connection with the Astral Meeting, and includes any amendments thereto;

**“Interim Order”** means the interim order of the Court ordering the Astral Meeting and setting out certain declarations and directions in respect of the Arrangement and the holding of the Astral Meeting, as such order may be affirmed, amended or modified by the Court;

**“Jumping Josephine Property”** means the mineral claims and the crown granted, unpatented mineral claims known as the Jumping Josephine property located in the West Kootenay Mining District and the Nelson Mining District of British Columbia, as more particularly described in Schedule D hereto;

**“Kootenay Silver”** means Kootenay Silver Inc., Astral’s joint venture partner in respect of the Jumping Josephine Property;

**“Letter of Intent”** has the meaning given to it in Recital A;

**“Los Crestones Property”** means Lots 235316, 235318, and 235523 known as the Los Crestones property located in Sinaloa State, Western Mexico, as more particularly described in Schedule D hereto;

**“Mailing Deadline”** has the meaning given to it in Section 3.2(e);

**“Material Adverse Effect”** means, in relation to any circumstance, event or change, an effect or change that is or would reasonably be expected to be materially adverse to the business, operations, results of operations, assets, properties, capitalization, financial condition or liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), results of operations, cash flows, condition (financial or otherwise), licenses, permits, rights or privileges, whether contractual or otherwise, of Orex or Astral (on a consolidated basis), as applicable, provided that a Material Adverse Effect shall not include an adverse effect that relates to or arises out of: (a) a matter that has been publicly disclosed or otherwise disclosed in writing to Astral or Orex, as applicable, prior to the date hereof; (b) conditions affecting the mining industry as a whole; (c) general political, economic, financial, currency exchange, securities or commodity market conditions in Canada or elsewhere; (d) any changes of Applicable Laws or the interpretation, application or non-application thereof; (e) the execution of this Agreement or the announcement of this Agreement or the transactions contemplated hereby, including any resulting loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of Orex or any of its subsidiaries, Astral, Astral Mexico or Astral USA, as the case may be,

with any of their employees that are not executive officers; (f) any change in IFRS or changes in regulatory accounting requirements applicable to Orex or Astral, as the case may be; (g) any natural disaster, war or act of terrorism; (h) out of any action taken by Orex or Astral, as the case may be, with the approval, consent or authority of the other Party; or (i) any failure by Orex or Astral, as the case may be, to meet any internal or published financial or other projections or forecasts, including projections and forecasts provided to the other Party in connection with its due diligence inquiries or the negotiation of this Agreement (provided that this clause (i) will not prevent a determination that any change giving rise to such a failure to meet projections or forecasts has resulted in a Material Adverse Effect to the extent it is not otherwise excluded from this definition); provided, however that: (i) the effect referred to in (b), (c), (d), (f) or (g) or above does not primarily relate only to (or have the effect of primarily relating only to) Astral, Astral Mexico and Astral USA, taken as a whole, or Orex or disproportionately affects Astral, Astral Mexico or Astral USA, taken as a whole, or Orex, as the case may be, compared to other companies of similar size operating in the mining industry, in which case, the relevant exclusion from this definition of Material Adverse Effect referred to above shall not be applicable, and that (ii): (A) while a change in the market price or trading volume of a Party's equity securities will not itself be considered to have a Material Adverse Effect the underlying cause of such change may be considered in determining whether an event, development or circumstance has a Material Adverse Effect; and (B) references in this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretative for purposes of determining whether an event, development or circumstance has a Material Adverse Effect;

“**NI 43-101**” means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators;

“**NI 43-101 Report**” means a technical report prepared in compliance with the requirements of NI 43-101;

“**Notes**” has the meaning given thereto in Section 2.15 hereof;

“**Orex Board**” means the board of directors of Orex, as may be constituted from time to time;

“**Orex Financial Statements**” means: (a) the audited comparative financial statements of Orex for the fiscal years ended April 30, 2012 and 2011 together with the notes thereto and the auditor's report thereon; and (b) the unaudited comparative interim financial statements of Orex for the three-month periods ended July 31, 2012 and 2011 together with the notes thereto;

“**Orex Information**” means all information relating to Orex and the Orex Shares required by Applicable Laws to be included or incorporated by reference in the Information Circular, including, without limitation, information in respect of Orex's business, affairs and financial position, which information is provided by Orex;

“**Orex Public Record**” means all information filed or to be filed by or on behalf of Orex after April 30, 2012 and prior to the earlier of the Effective Date or the termination of this Agreement with any securities commission or regulatory authority in compliance, or intended compliance, with the continuous disclosure obligations applicable to a reporting issuer under Applicable Laws;

“**Orex Shares**” means the common shares in the capital of Orex, as constituted on the date hereof;

“**Parties**” means, together, Orex and Astral, and “**Party**” means either one of them;

“**person**” means any individual, partnership, limited partnership, joint venture, trust, body corporate, unincorporated organization, committee, trade creditors' committee, executor, administrator, legal

representative, government or agency, or instrumentality thereof, or any other entity howsoever designated or constituted, including any Governmental Authority;

“**Piggin Agreements**” means, collectively: (a) the option agreement between Astral and David James Piggin dated November 12, 2010, as amended, related to the Honeymoon Property; and (b) the option agreement between Astral and David James Piggin dated March 2, 2012, as amended, related to the Barriere Ridge Property;

“**Plan of Arrangement**” means the plan of arrangement substantially in the form annexed hereto as Exhibit 1 and any amendment thereto or variation thereof in accordance with the terms thereof or at the direction of the Court in the Final Order;

“**Record Date**” has the meaning given thereto in subsection 2.4(a) hereof;

“**Registrar**” means the Registrar of Corporations appointed pursuant to Section 400 of the BCBCA;

“**Representatives**” means collectively, in respect of a person, its directors, officers, employees, agents, representatives and any financial advisor, law firm accounting firm or other professional firm retained to assist the person in connection with the transactions contemplated in the Arrangement Agreement;

“**Returns**” means all reports, estimates, elections, designations, forms, declarations of estimated tax, information statements and returns relating to, or required to be filed in connection with, any Taxes;

“**Section 3(a)(10) Exemption**” has the meaning given thereto in Section 2.20 hereof;

“**Securities Act**” means the *Securities Act* (British Columbia), as amended, including the rules and regulations promulgated thereunder;

“**subsidiary**” means, in relation to a Party, a corporation that is a "subsidiary" of the Party within the meaning of Section 2 of the BCBCA;

“**Superior Proposal**” means any unsolicited bona fide Acquisition Proposal made by a third party to Astral or its shareholders in writing after the date hereof: (a) to purchase or otherwise acquire, directly or indirectly, by means of a merger, take-over bid, amalgamation, plan of arrangement, business combination, consolidation, recapitalization, liquidation, winding-up or similar transaction, 50% or more of the Astral Shares or 50% or more of the assets of Astral on a consolidated basis; (b) that the Astral Board determines in good faith after consultation with its financial advisors and outside legal counsel is reasonably capable of being completed without undue delay, taking into account all legal, financial, regulatory and other aspects of such proposal and the party making such proposal; (c) that is not subject to any financing condition or in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to be reasonably likely to be available to the satisfaction of the Astral Board, acting in good faith (after receipt of advice from its financial advisors and outside legal counsel); (d) that did not result from a breach of Article 6 by Astral or its Representatives; (e) that is made available to all Astral Shareholders, on the same terms and conditions; and (f) in respect of which the Astral Board determines in good faith (after receipt of advice from its outside legal counsel with respect to (x) below and financial advisors with respect to (y) below): (x) that the taking of such action is necessary for the Astral Board in the discharge of its fiduciary duties under Applicable Laws; and (y) would, or would be reasonably likely to, taking into account all of the terms and conditions of such Acquisition Proposal, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favourable to the Astral Shareholders from a financial point of view than the Arrangement.

“**Support Agreements**” means agreements pursuant to which each director and officer of Astral, and each holder of at least 5% of the outstanding Astral Shares, agrees to vote the Astral Shares (and any Astral Shares acquired upon the exercise of Astral Options or Astral Warrants) beneficially owned or controlled by them in favour of the Astral Resolution and to otherwise support the Arrangement;

“**Taxes**” means all taxes, duties, assessments, imposts and levies however denominated (including any interest, penalties, fines, successor liabilities or other additions that may become payable in respect thereof) imposed by any federal, territorial, state, local or foreign government or any agency or political subdivision of any such government, which shall include, without limiting the generality of the foregoing, those levied on, measured by, or referred to as, income, capital, gross receipts, profits (including, but not limited to, federal income taxes and provincial income taxes), payroll and employee withholding, unemployment insurance, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, franchise taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing;

“**Termination Fee**” has the meaning given thereto in Section 7.8(a) hereof;

“**Termination Fee Event**” has the meaning given thereto in Section 7.8(b) hereof;

“**Third Party Beneficiaries**” has the meaning given thereto in Section 9.12 hereof;

“**U.S. Securities Act**” means the United States *Securities Act* of 1933, as amended; and

“**Valiant**” means Valiant Trust Company, the transfer agent of Astral.

### **Arrangement Agreement**

1.2 This Agreement replaces the Letter of Intent in its entirety.

### **Interpretation Not Affected by Headings**

1.3 The division of this Agreement into articles, sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

### **Article, Section, Exhibit and Schedule References**

1.4 Unless the contrary intention appears, references in this Agreement to an article, section, subsection, paragraph, exhibit or schedule by number or letter or both refer to the article, section, subsection, paragraph, exhibit or schedule, respectively, bearing that designation in this Agreement.

### **Number and Gender**

1.5 In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender include all genders.

### **Date for Any Action**

1.6 If the date on which any action is required to be taken hereunder by a Party is not a Business Day in the place where such action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.

### **Accounting Matters**

1.7 Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature required to be made shall be made in a manner consistent with IFRS.

### **Currency**

1.8 Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada.

### **Statutes**

1.9 References in this Agreement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder.

### **Disclosure in Writing**

1.10 References to disclosure in writing herein shall, in the case of Orex, include disclosure in writing to Orex or its Representatives, and in the case of Astral, include disclosure in writing to Astral or its Representatives.

### **Interpretation Not Affected by Party Drafting**

1.11 The Parties acknowledge that their respective legal counsel have reviewed and participated in settling the terms of this Agreement, and the Parties agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting Party will not be applicable to the interpretation of this Agreement.

### **Knowledge**

1.12 Where, in this Agreement, a representation or warranty is made on the basis of the knowledge or awareness of Orex or Astral, as the case may be, such knowledge or awareness consists only of the actual knowledge or awareness, as of the date of this Agreement, of the executive officers of Orex or Astral, as the case may be, after having made due inquiry, regarding the relevant matter but does not include the knowledge or awareness of any other individual.

### **Exhibits and Schedules**

1.13 The following Exhibit and Schedules annexed to this Agreement are incorporated by reference into this Agreement and form an integral part hereof.

Exhibit 1 – Plan of Arrangement

Schedule A – Outstanding Astral Options and Warrants

Schedule B – Astral Liabilities as at October 31, 2012

Schedule C – Astral Budget  
Schedule D – Astral Mineral Properties

## **2. THE ARRANGEMENT**

### **Arrangement**

2.1 The Parties agree to carry out the Arrangement pursuant to the provisions of Part 9, Division 5 of the BCBCA in accordance with the terms and subject to the conditions contained in this Agreement and the Plan of Arrangement, pursuant to which (among other things) Astral Shareholders (other than those who have validly exercised Dissent Rights) shall receive for each Astral Share held 0.0834 of an Orex Share.

2.2 Subject to the fulfilment or waiver of the conditions set forth herein, Orex and Astral shall act in good faith to do all such things necessary to give effect to the Arrangement as soon as reasonably practicable.

2.3 The Arrangement shall become effective on the Effective Date and the steps to be carried out pursuant to the Arrangement shall become effective on the Effective Date in the Final Order set out in the Plan of Arrangement.

### **Meeting**

2.4 Subject to the terms of this Agreement:

- (a) Astral agrees to use commercially reasonable efforts to convene and conduct the Astral Meeting as soon as reasonably practicable in accordance with the Interim Order, Astral's articles and Applicable Laws, and in any event on or before January 31, 2013. Astral agrees that it shall, in consultation with Orex, fix and publish a Record Date for the purposes of determining the Astral Shareholders entitled to receive notice of and vote at the Astral Meeting in accordance with the Interim Order.
- (b) Astral shall not, except as required for quorum purposes, as required by Applicable Laws, or otherwise as permitted under this Agreement, adjourn, postpone or cancel (or propose or permit the adjournment, postponement or cancellation of) the Astral Meeting without Orex's prior written consent, which consent shall not be unreasonably withheld.
- (c) Astral will advise Orex as Orex may reasonably request, and at least on a daily basis on each of the last ten (10) Business Days prior to the date of the Astral Meeting, as to the aggregate tally of the proxies received by Astral in respect of the Astral Resolution.
- (d) Astral will promptly advise Orex of any written notice of dissent or purported exercise by any Astral Shareholder of Dissent Rights received by Astral in relation to the Arrangement and any withdrawal of Dissent Rights received by Astral and any written communications sent by or on behalf of Astral to any Astral Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement.
- (e) Astral will provide notice to Orex of the Astral Meeting and allow Representatives of Orex to attend the Astral Meeting.

## **Court Approval**

2.5 As soon as commercially reasonably practicable, Astral shall apply to the Court pursuant to Part 9, Division 5 of the BCBCA for an order approving the Arrangement and in connection with such application shall:

- (a) file, proceed with and diligently prosecute an application for an Interim Order, in form acceptable to Orex, providing for, among other things, the calling and holding of the Astral Meeting for the purpose of considering and, if deemed advisable, approving the Astral Resolution, confirmation of the Record Date, and the requisite approval for the Astral Resolution shall be 66 2/3% of the votes cast on the Astral Resolution by the Astral Shareholders at the Astral Meeting;
- (b) carry out the terms of the Interim Order in a timely manner and convene the Astral Meeting for the purpose of permitting the Astral Shareholders to consider and vote on the Astral Resolution;
- (c) subject to obtaining such approval of the Astral Shareholders at the Astral Meeting as contemplated in the Interim Order and as may be directed by the Court in the Interim Order, take the steps necessary to submit the Arrangement to the Court and apply for the Final Order; and
- (d) subject to obtaining the Final Order and the satisfaction or waiver of the other conditions herein contained in favour of each Party, provide to the Registrar any documents that may be required (including the Final Order) in connection with the Arrangement to give effect to the Arrangement in accordance with the provisions of the BCBCA.

## **Treatment of Astral Options and Astral Warrants**

2.6 Schedule A sets out the particulars of all of the:

- (a) Astral Options outstanding as at the date hereof, including: (i) the names of holders of Astral Options and the number of Astral Shares issuable on exercise of each Astral Option held by them; (ii) the date of grant; (iii) the date of expiry; and (iv) the exercise price of each Astral Option; and
- (b) Astral Warrants outstanding as at the date hereof, including: (i) the names of holders of Astral Warrants and the number of Astral Shares issuable on exercise of each Astral Warrant held by them; (ii) the date of issuance; (iii) the date of expiry; and (iv) the exercise price of each Astral Warrant.

2.7 Orex agrees that, as of and from the Effective Date:

- (a) the holder of an outstanding Astral Option will be entitled, upon exercise of the Astral Option, to receive Orex Shares in lieu of Astral Shares, except that the exercise price and number of shares that may be purchased pursuant to the Astral Option shall be adjusted in accordance with the terms of the Astral Option Plan to reflect the Exchange Ratio, and the Astral Options will continue to be governed by the Astral Option Plan;

- (b) the holder of an outstanding Astral Warrant will be entitled, upon exercise of the Astral Warrant, to receive Orex Shares, except that the exercise price and number of shares that may be purchased pursuant to the Astral Warrant, shall be adjusted in accordance with the terms of the Astral Warrants to reflect the Exchange Ratio; and
- (c) all Astral Shares that may be issued to David James Piggin pursuant to the Piggin Agreements shall be satisfied through the issue of such number of Orex Shares as adjusted to reflect the Exchange Ratio.

### **Loan Advances by Orex**

2.8 Pending completion of the Arrangement, Orex has advanced by way of loan to Astral an initial loan in the principal amount of \$100,000, and may in future advance by way of loan additional funds (the “**Loan Advances**”) to Astral pursuant to the terms and conditions of the loan agreement dated October 5, 2012 between Orex as lender and Astral as borrower (the “**Loan Agreement**”), which Loan Advances are and will be secured by a general security agreement dated October 5, 2012. Orex has and may continue to deposit Loan Advances into the trust account of Astral’s legal counsel Boughton Law Corporation (“**Boughton**”). Boughton will hold the Loan Advances in trust and will disburse funds on the written joint instructions of both Orex and Astral to Mr. Rory Godinho of Boughton. If there occurs any disagreement between Orex and Astral in relation to the disbursement of the funds from the Loan Advances held in trust by Boughton, the balance held in trust shall be immediately returned to Orex.

2.9 By mutual agreement of the Parties and subject to the approval of the Exchange (if required), the Loan Advances may be increased to ensure that Astral pays ongoing expenses and liabilities. The Parties agree that any Loan Advances made by Orex to Astral after the date of this Agreement will be used by Astral in accordance with the Astral Budget.

2.10 Astral and Orex shall jointly approve the exploration program and budget to be completed on the Barriere Ridge Property, and actual expenditures shall not exceed a total amount of \$100,000; provided that Orex has the right to fund expenditures in excess of \$100,000 at its sole cost and provided that such excess expenditures shall not be added to the Loan Advances. Orex and Astral agree to direct Boughton to pay Astral’s contractors against invoices received in respect of the costs of the exploration program on Astral’s Barriere Ridge Property.

2.11 If either:

- (a) the Arrangement does not complete for any reason; or
- (b) an event of material breach or default by Astral occurs under this Agreement or the Loan Agreement, which has not been cured after the time to cure provided in this Agreement or the Loan Agreement, as applicable, has expired,

then, provided that Orex has complied with all applicable conditions, procedures, and requirements for the giving to Astral of notice of material breach or default and time to cure same, the Loan Advances will become due and payable on the date that is six (6) months after:

- (i) in the case of (a), the date that this Agreement and the Arrangement are terminated; or

- (ii) in the case of (b), the first Business Day following the last day of the period given to Astral under this Agreement to cure any such material breach or default by Astral, which has not been cured,

whichever is applicable.

Notwithstanding subsection 2.11(a), if the Arrangement does not complete as a result of Astral having accepted a Superior Proposal, the Loan Advances will become due and payable upon the effective date of such transaction.

### **Directors and Officers**

2.12 Orex and Astral agree that as of and from October 5, 2012, payment of all management and administrative fees and expenses that shall accrue and become payable by Astral to its directors and officers or their companies shall be suspended pending closing of the Arrangement, other than those fees and expenses contemplated in the Astral Budget set out in Schedule C. Upon completion of the Arrangement, no management or administrative fees and expenses shall be paid or payable by Astral and no officers of Astral shall be entitled to severance or termination payments, except that on the Effective Date, Orex shall pay and settle, on behalf of Astral, those fees and expenses which:

- (a) were due and owing by Astral prior to October 5, 2012 as set out in Schedule B hereto and such fees and expenses shall be settled and paid in cash or by the issuance of Orex Shares, as applicable, in accordance with Schedule B and the applicable debt settlement agreements entered into by Astral with such directors and officers or their companies; and
- (b) are contemplated in the Astral Budget set out in Schedule C hereto and have been incurred or have accrued but remain unpaid as of the Effective Date.

If the Arrangement does not complete for whatever reason, any and all suspended management and administration fees and expenses shall cease to be suspended and shall remain payable solely by Astral without any obligation of Orex whatsoever.

### **Payment of Astral Debt in Cash**

2.13 Subject to completion of the Arrangement, Orex and Astral agree to direct Boughton to pay, on the Effective Date, out of the Loan Advances to each of the creditors listed in Schedule B hereto (other than the creditors to be issued Orex Shares pursuant to Sections 2.14, 2.15, and 2.16 below) the cash amount set out opposite its name in settlement of the debt owed by Astral to such creditor, pursuant to and in accordance with the applicable debt settlement agreement entered into by such creditor with Astral.

### **Settlement of Astral Debt in Orex Shares**

2.14 Subject to completion of the Arrangement, Orex shall, on the Effective Date, issue Orex Shares in settlement of debt owed to certain secured and unsecured creditors set out in Schedule B hereto, which creditors have, pursuant to debt settlement agreements with Astral, agreed to accept shares of the "Other Company" in full settlement of their debt. Orex acknowledges that it is the "Other Company", being the company referred to in such debt settlement agreements with which Astral proposes to complete a transaction.

2.15 In respect of the holders of all of the secured convertible notes of Astral (the "Notes") particulars of which are set forth in Schedule B hereto, subject to completion of the Arrangement, Orex shall, on the Effective Date, issue to each Note holder that number of Orex Shares equal in value to the entire amount

of the principal and all accrued and unpaid interest outstanding as of the Effective Date under such holder's Note. The number of Orex Shares issuable to each Note holder will be calculated based on a price equal to the volume weighted average closing price of Orex Shares as traded on the Exchange for the five trading days before the Effective Date (the "VWAP"). Notwithstanding the foregoing, the principal and all accrued and unpaid interest owing under the Note held by Claudia L. Losie Law Corporation as set forth in Schedule B will be paid in full in cash on the Effective Date. Upon issuance of the Orex Shares to the holders of the Notes (excluding Claudia L. Losie Law Corporation) and upon payment in full of the Note issued to Claudia L. Losie Law Corporation, the Notes and all the Astral Warrants, except for 50% of the Astral Warrants held by 888 Capital Corp., that were issued to the holders of the Notes on closing of the private placements of the Notes, will be cancelled. In addition, the general security agreements granted by Astral to secure the Notes will be cancelled and the security interests held by such Note holders will be discharged and released in accordance with the debt settlement agreements entered into by Astral and the holders of the Notes.

2.16 In respect of the unsecured creditors of Astral, particulars of which are set forth in Schedule B hereto, subject to completion of the Arrangement, Orex shall, on the Effective Date, issue to each such unsecured creditor that number of Orex Shares equal in value to the agreed amount of debt owed to such creditor as set forth in Schedule B hereto and in the applicable debt settlement agreement. The number of Orex Shares issuable to such unsecured creditors will be calculated based on a price equal to the VWAP.

### **Fairness Opinion**

2.17 Astral shall use commercially reasonable efforts to cause the Financial Advisor to prepare a Fairness Opinion in form satisfactory to the Exchange to support the Exchange Ratio of Orex Shares for Astral Shares in the Plan of Arrangement.

### **Depository Agreement**

2.18 In connection with the satisfaction of the delivery of Astral Shares for deposit pursuant to the Arrangement, Astral and Orex shall, on or prior to the second Business Day preceding the Effective Date, enter into a depository agreement (the "**Depository Agreement**") with the Depository, in form and substance satisfactory to the parties thereto, acting reasonably. The Depository Agreement shall provide for, among other things, the deposit by or on behalf of Orex, prior to the Effective Time, of the required Orex Shares with the Depository and the settlement of the Orex Shares to Astral Shareholders pursuant to the Plan of Arrangement.

### **Support Agreements**

2.19 Astral shall use commercially reasonable efforts to cause each of the following persons to enter into a Support Agreement:

- (a) directors and officers of Astral as of the date hereof; and
- (b) each holder of at least 5% of the outstanding Astral Shares as of December 14, 2012.

### **U.S. Securities Laws**

2.20 The Orex Shares to be issued in exchange for Astral Shares pursuant to the Arrangement or as otherwise contemplated by this Agreement, have not been, and it is the intention of the parties that they will not be, registered under the U.S. Securities Act or under the securities laws of any state of the United States. Accordingly, the Parties agree that the Arrangement will be carried out with the intention that all Orex Shares issued under the Arrangement to the Astral Shareholders resident in the United States will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act provided

by Section 3(a)(10) of the U.S. Securities Act (the “**Section 3(a)(10) Exemption**”), and in reliance on available exemptions from the registration requirements of applicable laws in the United States. In order to ensure the availability of the Section 3(a)(10) Exemption, the parties agree that the Arrangement will be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the parties to rely on the Section 3(a)(10) Exemption prior to the hearing required to approve the Arrangement;
- (c) the Court will be required to satisfy itself as to the fairness of the Arrangement to the Astral Shareholder, subject to the Arrangement;
- (d) the Court will have determined, prior to approving the Arrangement, that the terms and conditions of the exchanges of securities under the Arrangement are fair to the Astral Shareholders entitled to Orex Shares pursuant to the Arrangement;
- (e) the Interim Order will specify that each Astral Shareholder entitled to Orex Shares pursuant to the Arrangement will have the right to appear before the Court so long as they enter an appearance within the time prescribed by the Interim Order;
- (f) Astral shall include in the Information Circular disclosure that the Orex Shares to be issued pursuant to the Arrangement have not been registered under the U.S. Securities Act and will be issued by Orex in reliance on the exemption under Section 3(a)(10) of the U.S. Securities Act;
- (g) Astral will ensure that each Astral Shareholder entitled to Orex Shares pursuant to the Arrangement will be given adequate notice advising them of their right to attend the hearing of the Court at which approval of the Arrangement will be sought and providing them with sufficient information necessary for such Astral Shareholder to exercise that right;
- (h) the Final Order will expressly state that the Arrangement is approved by the Court as being fair to the Astral Shareholders entitled to Orex Shares pursuant to the Arrangement; and
- (i) the Final Order shall include a statement to substantially the following effect:

“This Order will serve as a basis of a claim to an exemption, pursuant to section 3(a)(10) of the United States Securities Act of 1933, as amended, from the registration requirements otherwise imposed by that act, regarding the distribution of securities of Orex, pursuant to the Plan of Arrangement.”

### **Effective Date**

2.21 The Parties agree that they will, subject to the conditions and limitations provided for herein, use their commercially reasonable efforts to cause the Effective Date to occur on or prior to February 28, 2013, or such later date as agreed to in writing by Orex and Astral, each acting reasonably.

### **3. COVENANTS**

#### **Mutual Covenants**

3.1 Each of Orex and Astral agrees that, except as contemplated in this Agreement or the Arrangement, until the Effective Date or the date upon which this Agreement is terminated, whichever is earlier, it shall:

- (a) forthwith carry out the terms of the Interim Order and the Final Order provided that nothing shall require Orex or Astral to consent to any material modifications of this Agreement, the Plan of Arrangement or its respective obligations hereunder;
- (b) notify the other Party promptly in writing of any material change (as such term is defined in the Securities Act) (actual, anticipated, contemplated or, to the knowledge of Astral or Orex, as the case may be, threatened, financial or otherwise) in its business, operations, affairs, assets, capitalization, financial condition, licenses, permits, rights, privileges or liabilities, whether contractual or otherwise, or of any change affecting any representation or warranty provided by Astral or Orex, as the case may be, in this Agreement where such change is or may be of such a nature to render any representation or warranty misleading or untrue in any material respect, and Astral and Orex, as the case may be, shall in good faith discuss with the other Party any change in circumstances (actual, anticipated, contemplated, or to the knowledge of the Party threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to Astral or Orex, as the case may be, pursuant to this subsection 3.1(b);
- (c) indemnify and save harmless the other Party and the other Party's directors, officers, employees and agents from and against all claims, suits, actions, causes of action, liabilities, damages, costs, charges and expenses to which the other Party, or any director, officer, employee or agent thereof, may be subject or for which the other Party, or any director, officer, employee or agent thereof, may suffer, whether under the provisions of any statute or otherwise, in any way caused by, arising, directly or indirectly, from or in consequence of any misrepresentation or alleged misrepresentation based solely on the Orex Information or the Astral Information, as the case may be, provided by it and contained in the Information Circular or any material in respect of such Information filed by it or on its behalf in compliance or intended compliance with Applicable Laws;
- (d) reasonably cooperate with the other Party and its tax advisors in structuring the Arrangement in a tax effective manner, and assist the other Party and its tax advisors in making such investigations and inquiries with respect to such Party in that regard as the other Party and its tax advisors shall consider necessary, acting reasonably, provided that such Party shall not be obligated to consent or agree to any structuring that has the effect of reducing the consideration to be received under the Arrangement by Astral Shareholders;
- (e) promptly notify the other Party if at any time before the Effective Date it becomes aware that the Information Circular contains a misrepresentation, or otherwise requires an amendment or supplement to the Information Circular, and shall co-operate in the preparation of any amendment or supplement to the Information Circular as required or appropriate;
- (f) except for proxies and other non-substantive communications with shareholders, furnish promptly to the other Party: (i) a copy of each notice, report, schedule or other document delivered, filed or received by it in connection with the Arrangement and the Astral

Meeting, as the case may be, (ii) any filings under Applicable Laws and (iii) any documents related to dealings with regulatory agencies in connection with the transactions contemplated hereby;

- (g) make all other necessary filings and applications under Applicable Laws required on its part in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with Applicable Laws;
- (h) use its commercially reasonable efforts to satisfy, or cause the satisfaction of, the conditions precedent to its obligations hereunder set forth in Article 5 to the extent such conditions are within its control, and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the Arrangement, including using its commercially reasonable efforts to:
  - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts; provided that, for purposes of the foregoing, the obligation to use “commercially reasonable efforts” to obtain waivers, consents and approvals to loan agreements, leases and other contracts shall not include any obligation to agree to a material adverse modification to the terms of such documents or to prepay or incur additional material obligations to other parties;
  - (ii) obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any Applicable Laws; and
  - (iii) effect all necessary registrations and filings and submissions of information requested by Governmental Authorities required to be effected by it in connection with the Arrangement and participate and appear in any proceedings of either Party before Governmental Authorities; and
  - (iv) cooperate with the other Party in connection with the performance by it of its obligations hereunder;
- (i) provide the other Party for its review and ensure that the other Party’s comments are considered, a copy of any press release relating in any way to the Arrangement at least two Business Days prior to the filing thereof unless otherwise agreed;
- (j) make available and cause to be made available to the other Party, and its agents and advisors, as soon as possible, but in any case at least 10 Business Days before the Effective Date, all documents and agreements in any way relating to or affecting its business, financial condition, operations, properties, assets and affairs, and such other documents or agreements as may be necessary to enable such other Party to effect a thorough investigation of its business, properties and financial status, except where it is contractually precluded from making such document or agreement available, in which case it shall cooperate with the other Party in securing access to any such documentation not in its possession or under its control in order to effect a smooth and efficient transaction and integration of Astral and Orex’s businesses;
- (k) promptly notify the other Party of any change which could reasonably be expected to have a Material Adverse Effect, in respect of its business or in the operation of its properties, and of any Governmental Authority or third party complaint, investigation or hearing (or communications indicating that the same may be contemplated);

- (l) not take any action that would interfere with or be inconsistent with the completion of the transactions contemplated hereunder or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect at any time prior to the Effective Date or the date this Agreement terminates, whichever occurs first; and
- (m) not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Arrangement, provided that where a Party hereto is required to take any such action or refrain from taking such action as a result of this Agreement, that Party shall immediately notify the other Party in writing of such circumstances;
- (n) in all material respects, conduct itself so as to keep the other Party fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business; and
- (o) make or cooperate as necessary in the making of all other necessary filings and applications under all Applicable Laws required in connection with the transactions contemplated herein and take all reasonable action necessary to be in compliance with such Applicable Laws.

### **Covenants of Astral**

3.2 Astral covenants and agrees that, except as contemplated in this Agreement or pursuant to the Arrangement, until the Effective Date or the date this Agreement terminates, whichever is earlier, it shall:

- (a) adhere to the Astral Budget and shall consult with Orex, on a regular basis, in respect of the ongoing business and affairs of Astral and keep Orex apprised of any and all material developments relating thereto and, to the extent not included in the Astral Budget, Astral will obtain the prior consent of Orex in respect of any expenditure;
- (b) use commercially reasonable efforts to continue to maintain its status as a “reporting issuer” not in default under the securities legislation in force in all provinces of Canada where it is a reporting issuer at the date of this Agreement;
- (c) use commercially reasonable efforts to maintain the listing of the Astral Shares on the Exchange;
- (d) complete all required filings as may be reasonably requested by the Exchange in relation to the Arrangement and immediately provide Orex with copies of all correspondence to and from the Exchange in connection therewith;
- (e) as promptly as reasonably practicable following execution of this Agreement with a targeted date on or before December 18, 2012 (the “**Mailing Deadline**”), Astral shall in accordance with the Interim Order, Astral’s articles and any instrument governing the Astral Meeting, as applicable, and as otherwise required by Applicable Laws: (i) prepare the Information Circular, which shall include a copy of this Agreement or a written summary thereof prepared by it in form and substance reasonably satisfactory to Orex, together with any other documents required by Applicable Laws and the Interim Order; (ii) file the Information Circular in all jurisdictions where the same is required to be filed; and (iii) mail the Information Circular as required under Applicable Laws and by the Interim Order;

- (f) in the event that Astral provides a notice to Orex regarding a possible Acquisition Proposal prior to the mailing of the Information Circular, then unless the Parties agree otherwise, the Mailing Deadline will be extended until the date that is seven days following the earlier of either: (i) written notification from Astral to Orex that the Astral Board has determined that the Acquisition Proposal is not a Superior Proposal; or (ii) the date on which Astral and Orex enter into an amended agreement which results in the Acquisition Proposal in question not being a Superior Proposal;
- (g) ensure that the Information Circular complies in all material respects with all Applicable Laws and the Interim Order and contains sufficient detail to permit the Astral Shareholders to form a reasoned judgment concerning the matters to be placed before them at the Astral Meeting, and, without limiting the generality of the foregoing, that the Information Circular will not contain any misrepresentation (except that Astral shall not be responsible for any information relating to Orex and its affiliates, including the Orex Shares);
- (h) disclose in the Astral Circular:
  - (i) that the Astral Board has received the Fairness Opinion from the Financial Advisor;
  - (ii) the general terms of the Fairness Opinion from the Financial Advisor; and
  - (iii) that the Astral Board has determined, after receiving financial and legal advice, that the consideration to be received by Astral Shareholders (other than Orex) pursuant to the Arrangement is fair and that the Arrangement is in the best interests of Astral, and that the Astral Board has decided to recommend that the Astral Shareholders vote in favour of the Arrangement.
- (i) solicit proxies to be voted at the Astral Meeting in favour of the Astral Resolution, against any resolution submitted by any other Astral Shareholder, including, if so requested by Orex, using the services of dealers and proxy solicitation services and permitting Orex to otherwise assist Astral in such solicitation, and take all other actions that are reasonably necessary or desirable to seek the approval of the Arrangement by Astral Shareholders;
- (j) the Astral Board shall:
  - (i) recommend to Astral Shareholders that they vote in favour of the Astral Resolution;
  - (ii) include in the Astral Circular a statement that each director and executive officer of Astral intends to vote all of such person's Astral Shares (including any Astral Shares issued upon the exercise of any Astral Options or Astral Warrants) in favour of the Astral Resolution, subject to the other terms of this Agreement and the Support Agreements;
  - (iii) give Orex and its legal counsel a reasonable opportunity to review and comment on the Information Circular and give Orex a final copy of the Information Circular prior to it being printed and filed with any Governmental Authority, and reasonable consideration shall be given to any comments made by Orex and its legal counsel, provided, however, that all information relating solely to Orex, its

affiliates and the Orex Shares included in the Information Circular shall be in form and content satisfactory to Orex, acting reasonably; and

- (iv) promptly mail or otherwise publicly disseminate any amendment or supplement to the Astral Circular to Astral Shareholders and, if required by the Court or Applicable Laws, file the same with any Governmental Authority and as otherwise required.
- (k) subject to the provisions hereof, conduct the Astral Meeting in accordance with the Interim Order, Astral's Articles and any instrument governing the Astral Meeting, as applicable, and as otherwise required by Applicable Laws;
- (l) if required, commission and obtain a NI 43-101 Report covering Astral's Los Crestones Property for public filing in conjunction with the Information Circular;
- (m) use commercially reasonable efforts to obtain the written consent of any third parties to the extent required to permit the consummation of the Arrangement or as otherwise contemplated hereby and shall provide a copy of each such consent to Orex on or prior to the Effective Date;
- (n) use commercially reasonable efforts to cause the resignation of all of the directors and officers of Astral, Astral Mexico and Astral USA effective at the Effective Time;
- (o) conduct its business only in, not take any action except in, and maintain its facilities in, the ordinary course of business consistent with past practice and to use commercially reasonable efforts to preserve intact its present business organization and goodwill, to preserve intact Astral and its properties, to keep available the services of its officers and employees as a group and to maintain satisfactory relationships consistent with past practice with suppliers, distributors, employees, Governmental Authorities and others having business relationships with them;
- (p) without limiting the generality of (n) above, Astral shall not, directly or indirectly:
  - (i) issue, sell, grant, award, pledge, dispose of, encumber or agree to issue, sell, grant, award, pledge, dispose of or encumber any Astral Shares, any Astral Options or any Astral Warrants, calls, conversion privileges or rights of any kind to acquire any Astral Shares or other securities;
  - (ii) (other than in the ordinary course of business) sell, pledge, lease, dispose of, mortgage, licence, encumber or agree to sell, pledge, dispose of, mortgage, licence, encumber or otherwise transfer any assets of Astral or any interest in any assets of Astral;
  - (iii) sell, pledge, lease, dispose of, mortgage, licence, encumber or agree to sell, pledge, dispose of, mortgage, licence, encumber or otherwise transfer any property or mineral rights of Astral or any interest therein;
  - (iv) enter into any long-term sale, forward sale, off-take, royalty, options or hedging agreement with respect to any commodities extracted from any of its properties or mineral rights;
  - (v) amend or propose to amend the notice of articles, articles or other constating documents or the terms of any securities of Astral;

- (vi) split, combine or reclassify any outstanding Astral Shares;
- (vii) redeem, purchase or offer to purchase any Astral Shares or other securities of Astral;
- (viii) declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any Astral Shares for dividends payable to Astral;
- (ix) reorganize, amalgamate or merge Astral with any other Person;
- (x) reduce the stated capital of the shares of Astral;
- (xi) other than cash management investments made in accordance with Astral's existing cash management policies and practices, or acquisitions or investments made in accordance with the Astral Budget, acquire or agree to acquire (by merger, amalgamation, acquisition of shares or assets or otherwise) any Person, or make any investment either by purchase of shares or securities, contributions of capital, property transfer or purchase of any property or assets of any Person;
- (xii) other than Loan Advances from Orex, incur, create, assume or otherwise become liable for any indebtedness for borrowed money or any other material liability or obligation or issue any debt securities, or guarantee, endorse or otherwise as an accommodation become responsible for, the obligations of any other Person or make any loans or advances;
- (xiii) adopt a plan of liquidation or resolutions providing for the liquidation or dissolution of Astral;
- (xiv) except for the settlement of debt with creditors pursuant to debt settlement agreements described in Schedule B hereto, pay, discharge, settle, satisfy, compromise, waive, assign or release any claims, liabilities or obligations other than the payment, discharge or satisfaction, in the ordinary course of business consistent with past practice, of liabilities reflected or reserved against in Astral's financial statements or incurred in the ordinary course of business consistent with past practice;
- (xv) authorize, recommend or propose any release or relinquishment of any contractual right, except in the ordinary course of business consistent with past practice;
- (xvi) waive, release, grant, transfer, exercise, modify or amend in any material respect, other than in the ordinary course of business consistent with past practice: (A) any existing contractual rights in respect of any mineral rights or properties; (B) any material authorization, lease, concession, contract or other document; or (C) any other material legal rights or claims;
- (xvii) waive, release, grant or transfer any rights of value or modify or change in any material respect any existing licence, lease, contract or other document, other than in the ordinary course of business consistent with past practice;
- (xviii) take any action or fail to take any action which action or failure to act would result in the material loss, expiration or surrender of, or the loss of any material

benefit under, or reasonably be expected to cause any Governmental Authorities to institute proceedings for the suspension, revocation or limitation of rights under, any material permits necessary to conduct its businesses as now conducted; or fail to prosecute with commercially reasonable due diligence any pending applications to any Governmental Authorities;

- (xix) incur business expenses other than in accordance with the Astral Budget;
  - (xx) take any action or fail to take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, materially delay or materially impede the ability of Astral to consummate the Arrangement or the other transactions contemplated by this Agreement;
  - (xxi) increase the benefits payable or to become payable to its directors or officers, enter into or modify any employment, consulting, severance, or similar agreements or arrangements with, or grant any bonuses, salary increases, severance or termination pay to, any officers of Astral or member of the Astral Board; or
  - (xxii) in the case of employees or consultants who are not officers of Astral or members of the Astral Board, take any action other than in the ordinary course of business and consistent with past practice (none of which actions shall be unreasonable or unusual) with respect to the grant of any bonuses, salary increases, severance or termination pay or with respect to any increase of benefits payable in effect on the date hereof;
- (q) other than pursuant to the Plan of Arrangement, Astral shall not establish, adopt, enter into, amend or waive any performance or vesting criteria or accelerate vesting, exercisability or funding under any bonus, profit sharing, thrift, incentive, compensation, stock option, restricted stock, pension, retirement, deferred compensation, savings, welfare, employment, termination, severance or other employee benefit plan, agreement, trust, fund, policy or arrangement for the benefit or welfare of any directors, officers, or current or former employees or consultants of Astral;
- (r) use all commercially reasonable efforts to cause its current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance companies of internationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;
- (s) maintain and preserve each of its mineral rights and properties in good standing and maintain, preserve and keep in good standing all of its rights under each of the Astral Mineral Properties;
- (t) Astral shall:
- (i) not take any action which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect;
  - (ii) provide Orex with prompt written notice of: (A) any change (or any condition, event, circumstance or development involving a prospective change) in the

business, assets, operations, capitalization, condition (financial or otherwise), share or debt ownership, results of operations, cash flows, properties, notice of articles, articles, licenses, permits, rights, or privileges, whether contractual or otherwise, or liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), of Astral which, when considered either individually or in the aggregate, has resulted in or would reasonably be expected to result in a Material Adverse Effect; or (B) the occurrence, or failure to occur, of any event or state of facts which occurrence or failure would or would be likely to: (x) cause any of the representations of Astral contained herein to be untrue or inaccurate (without giving effect to, applying or taking into consideration any materiality or Material Adverse Effect qualification already contained within such representation or warranty) in any material respect; or (y) result in the failure in any material respect of Astral to comply with or satisfy any covenant, condition or agreement (without giving effect to, applying or taking into consideration any qualification already contained in such covenant, condition or agreement) to be complied with or satisfied prior to the Effective Time;

- (iii) not enter into or renew any agreement, contract, lease, licence or other binding obligation of Astral: (A) containing: (1) any limitation or restriction on the ability of Astral or any of its subsidiaries or, following completion of the transactions contemplated hereby, the ability of Orex to engage in any type of activity or business; (2) any limitation or restriction on the manner in which, or the localities in which, all or any portion of the business of Astral or, following consummation of the transactions contemplated hereby, all or any portion of the business of Orex, is or would be conducted; or (3) any limit or restriction on the ability of Astral or, following completion of the transactions contemplated hereby, the ability of Orex to solicit customers or employees; or (B) that would reasonably be expected to materially delay or prevent the consummation of the transactions contemplated by this Agreement;
- (iv) except in accordance with the Astral Budget, not enter into or renew any agreement, contract, lease, licence or other binding obligation of Astral that is not terminable within 30 days of the Effective Date without payment by Orex;
- (v) except in accordance with the Astral Budget, not incur any capital expenditures or enter into any agreement obligating Astral to provide for future capital expenditures; and
- (vi) not enter into any shareholder rights agreement;
- (u) Astral shall:
  - (i) duly and timely file all Returns required to be filed by it on or after the date hereof and all such Returns will be true, complete and correct in all material respects;
  - (ii) timely withhold, collect, remit and pay all Taxes which are to be withheld, collected, remitted or paid by it to the extent due and payable;
  - (iii) not make or rescind any material express or deemed election relating to Taxes;

- (iv) not make a new request for a Tax ruling or enter into any agreement with any taxing authorities or consent to any extension or waiver of any limitation period with respect to Taxes;
- (v) not settle or compromise any claim, action, suit, litigation, proceeding, arbitration, investigation, audit or controversy relating to Taxes; and
- (vi) not amend any Return or change any of its methods of reporting income, deductions or accounting for income Tax purposes from those employed in the preparation of its income Return for the tax year ended March 31, 2012, except as may be required by Applicable Laws;
- (v) not initiate any material discussions, negotiations or filings with any Governmental Authority regarding any matter (including with respect to the Arrangement or the transactions contemplated by this Agreement or regarding the status of its properties or mineral rights) without the prior consent of Orex, such consent not to be unreasonably withheld, and further agrees to provide Orex with immediate notice of any material communication (whether oral or written) from a Governmental Authority, including a copy of any written communication;
- (w) immediately notify Orex of any opposition, concerns or threats raised or brought by non-governmental organizations, communities or community organizations in respect of Astral's current or planned operations;
- (x) not authorize or propose, or enter into or modify any material contract, agreement, commitment or arrangement, to do any of the matters prohibited by the other subsections of this Section 3.2; and
- (y) allow Orex to review the business and affairs of Astral, Astral Mexico, Astral USA and the Astral Mineral Properties so as to enable Orex to determine if there are any facts relating to the Arrangement, which, if known to Orex, would cause it to elect not to proceed with the Arrangement, and shall:
  - (i) permit Orex to conduct, from the date of this Agreement until the Mailing Deadline, satisfactory legal due diligence as Orex may deem reasonably necessary or advisable; and
  - (ii) in a timely manner, use commercially reasonable efforts to provide the documentation and information relating to Astral, Astral Mexico, Astral USA and the Astral Mineral Properties requested by Orex or its legal counsel.

### **Covenants of Orex**

3.3 Orex covenants and agrees that until the Effective Date or the termination of this Agreement, whichever is earlier, it shall:

- (a) use commercially reasonable efforts to continue to maintain its status as a “reporting issuer” not in default under the securities legislation in force in all provinces of Canada where it is a reporting issuer at the date of this Agreement;
- (b) use commercially reasonable efforts to maintain the listing of the Orex Shares on the Exchange;

- (c) complete all required filings as may be reasonably requested by the Exchange in relation to the Arrangement and immediately provide Astral with copies of all correspondence to and from the Exchange in connection therewith;
- (d) if required, commission and obtain one or more NI 43-101 Reports in respect of Orex's material mineral exploration properties for public filing in conjunction with the Information Circular;
- (e) use commercially reasonable efforts to assist Astral in the preparation of the Information Circular and, at least 10 Business Days prior to the Mailing Deadline, provide to Astral all information regarding Orex and the Orex Shares, including any 43-101 reports in respect of its material properties and any pro forma financial statements, if applicable, prepared in accordance with IFRS and Applicable Laws as required by the Interim Order or Applicable Laws for inclusion in the Information Circular;
- (f) use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Information Circular and to the identification in the Information Circular of each such advisor;
- (g) subject to obtaining the Interim Order and the Final Order, and the satisfaction or waiver of the other conditions herein contained in favour of each Party (including without limitation the conditions precedent set out in Article 5), deliver such other documents as may be required in connection with the Arrangement to give effect to the Arrangement in accordance with the provisions of the BCBCA;
- (h) cause to be taken all necessary corporate action to allot and reserve for issuance the Orex Shares to be issued:
  - (i) in exchange for Astral Shares in connection with the Arrangement; or
  - (ii) upon exercise of Astral Options and Astral Warrants;
- (i) on the Effective Date, provide the Depositary an irrevocable direction authorizing and directing the Depositary to deliver the Orex Shares issuable pursuant to the Arrangement to holders of the Astral Shares in accordance with the Plan of Arrangement;
- (j) use commercially reasonable efforts to obtain the written consent of any third parties to the extent required to permit the consummation of the Arrangement or as otherwise contemplated hereby and shall provide a copy of each such consent to Astral on or prior to the Effective Date;
- (k) take all commercially reasonable actions to give effect to the transactions contemplated by this Agreement;
- (l) not take any action or fail to take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, materially delay or materially impede the ability of Orex to consummate the Arrangement or the other transactions contemplated by this Agreement;
- (m) maintain and preserve each of its mineral rights and properties in good standing and maintain, preserve and keep in good standing all of its rights under each of its material properties;

- (n) not take any action which would render, or which reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect; and
- (o) provide Astral with prompt written notice of: (i) any material change in the business, assets, condition (financial or otherwise) of Orex which, when considered either individually or in the aggregate, has resulted in or would reasonably be expected to result in a Material Adverse Effect; or (ii) the occurrence, or failure to occur, of any event or state of facts which occurrence or failure would or would be likely to: (A) cause any of the representations of Orex contained herein to be untrue or inaccurate (without giving effect to, applying or taking into consideration any materiality or Material Adverse Effect qualification already contained within such representation or warranty) in any material respect; or (B) result in the failure in any material respect of Orex to comply with or satisfy any covenant, condition or agreement (without giving effect to, applying or taking into consideration any qualification already contained in such covenant, condition or agreement) to be complied with or satisfied prior to the Effective Time.

#### **4. REPRESENTATIONS AND WARRANTIES**

##### **Representations and Warranties of Astral**

4.1 Except as set forth in the Disclosure Letter (which shall make reference to the applicable section of which such qualification is being made), Astral represents and warrants to Orex, and acknowledges that Orex is relying upon such representations and warranties in connection with the matters contemplated by this Agreement, that:

- (a) each of Astral and Astral Mexico is a corporation duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and is in good standing with respect to the filing requirements of such jurisdiction, and has all necessary corporate power authority and capacity to own its assets and properties and to carry on its businesses as now being carried on by it. Legal counsel for Orex has had the opportunity to review true and complete copies of the constating documents of Astral and Astral Mexico, and Astral has not taken any action to amend them;
- (b) each of Astral and Astral Mexico is duly registered to carry on business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on Astral;
- (c) other than Astral Mexico, Astral does not have any subsidiaries and does not hold any shares or other interests in any corporations, partnerships or trusts;
- (d) the charter of Astral USA has been revoked by the Nevada Secretary of State and its right to transact business has been forfeited under the law in the State of Nevada;
- (e) Astral USA has no properties, or assets and conducts no business;
- (f) Astral does not have any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) in respect of Astral USA;
- (g) except as set forth in the Disclosure Letter, Astral is the registered and beneficial owner of 100% of the outstanding securities of Astral Mexico which are: (i) validly issued and fully-paid and all such securities are owned free and clear of all Encumbrances of any

kind; and (ii) are free of any other material restrictions, and no person holds any securities convertible or exchangeable into securities of Astral Mexico nor has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement for the purchase, subscription or issuance of any unissued shares, securities (including convertible securities) or warrants of Astral Mexico;

- (h) Astral has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder and the execution and delivery of this Agreement and the consummation by Astral of the transactions contemplated by this Agreement have been duly authorized by its board of directors, and, subject to obtaining the approval of the Astral Shareholders to the Astral Resolution as contemplated herein, the Interim Order and the Final Order, no other corporate proceedings on the part of Astral are or will be necessary to authorize this Agreement and the transactions contemplated hereby;
- (i) this Agreement has been duly executed and delivered by Astral and constitutes a legal, valid and binding obligation of Astral enforceable against Astral in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity;
- (j) except as set forth in the Disclosure Letter, the execution and delivery of this Agreement by Astral, the consummation by Astral of the transactions contemplated hereby and the compliance by Astral with any of the provisions hereof will not: (i) violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any Encumbrance upon any of the properties or assets of Astral or Astral Mexico under any of the terms, conditions or provisions of: (A) the notice of articles or articles of Astral or the constating documents of Astral Mexico, or (B) any agreement, commitment or instrument to which Astral, Astral Mexico or Astral USA is a party or to which it, or any of its properties or assets, may be subject or by which Astral, Astral Mexico or Astral USA is bound; (ii) to the knowledge of Astral, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Astral, Astral Mexico or Astral USA (except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, terminations, accelerations, creations, or any consents, approvals or notices which, if not given or received, would not have any Material Adverse Effect on the business, operations or financial condition of Astral (taken as a whole) or on the ability of Astral to consummate the transactions contemplated hereby); or (iii) cause a suspension or revocation of any authorization for the consent, approval or license currently in effect which would have a Material Adverse Effect in respect of Astral;
- (k) except as set forth in the Disclosure Letter, each of Astral and Astral Mexico own, possess or have obtained and are in compliance with, all applicable laws, licences, registrations, permits, certificates, costs, orders, grants and other authorizations of or from any Governmental Authority necessary to conduct their businesses as now conducted or as proposed to be conducted, the failure to own, possess, obtain or be in compliance with which would not individually or in the aggregate have a Material Adverse Effect on Astral or Astral Mexico;

- (l) except as set forth in the Disclosure Letter, neither of Astral, Astral Mexico or Astral USA is in conflict with, or in default (including cross defaults) under or in violation of: (a) its notice of articles or articles or equivalent organizational documents; or (b) any agreement or understanding to which it or by which any of its properties or assets is bound or affected, except for failures which, individually or in the aggregate, would not have a Material Adverse Effect;
- (m) other than in connection with or in compliance with the provisions of Applicable Laws and the policies of the Exchange: (i) there is no legal impediment to Astral's consummation of the transactions contemplated by this Agreement and (ii) no filing or registration with, or authorization, consent or approval of, any Governmental Authority is necessary by Astral or Astral Mexico in connection with the making or the consummation of the Arrangement other than as contemplated by this Agreement and except for the acceptance by the Exchange of the transactions contemplated herein, and except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have any Material Adverse Effect on Astral or on the ability of Astral to consummate the transactions contemplated hereby;
- (n) the authorized capital of Astral consists of an unlimited number of Astral Shares, of which as at the date hereof, 24,985,554 Astral Shares are issued and outstanding, all of which Astral Shares have been issued as fully paid and non-assessable;
- (o) the Astral Shares are listed on the Exchange and on the Frankfurt Stock Exchange, are quoted on the Pink Sheets in the United States, and are not listed on any other market;
- (p) except as set forth in the Disclosure Letter, no person holds any securities convertible or exchangeable into securities of Astral nor has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement for the purchase, subscription or issuance of any unissued securities of Astral;
- (q) the Astral Financial Statements have been, and all financial statements of Astral which are publicly disseminated by Astral in respect of any subsequent periods prior to the Effective Date will be, prepared in accordance with IFRS applied on a basis consistent with prior periods (except in the case of a change in accounting principles) and all Applicable Laws and present fairly, in all material respects, the consolidated financial condition and results of operations of Astral as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby (except as may be indicated expressly in the notes thereto);
- (r) there are no outstanding loans made by Astral, Astral Mexico or Astral USA to any executive officer or director of Astral;
- (s) since March 31, 2012, neither Astral nor Astral Mexico, nor, to Astral's knowledge, any Representative of Astral or Astral Mexico has received or otherwise had or obtained knowledge of any complaint, allegation, assertion, or claim, whether written or oral, from any Governmental Authority regarding the accounting or auditing practices, procedures, methodologies or methods of Astral or Astral Mexico or their respective internal accounting controls, including any complaint, allegation, assertion, or claim that Astral or Astral Mexico has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the Astral Board;

- (t) the Astral Public Record contains copies of all public documents that Astral is required to file with applicable Governmental Authorities, and such documents were true and complete at the time filed. The Astral Public Record, at the time filed: (i) did not contain any misrepresentation; and (ii) complied in all material respects with the requirements of Applicable Laws. Astral has not filed any confidential material change report with any Governmental Authority which at the date hereof remains confidential;
- (u) since June 30, 2012, except as set forth in the Disclosure Letter, as of the date hereof:
  - (i) each of Astral and Astral Mexico has conducted its business in the ordinary course of business consistent with past practice;
  - (ii) there has not been any Material Adverse Effect in respect of Astral and there have been no material facts, transactions, events or occurrences which, to the knowledge of Astral, could have a Material Adverse Effect on Astral;
  - (iii) neither Astral nor Astral Mexico has discharged or satisfied any lien or paid any obligation or liability other than liabilities shown on the Astral Financial Statements, other than in the ordinary course of business;
  - (iv) neither Astral nor Astral Mexico has mortgaged, pledged or subjected to lien or other security interest any of its assets, tangible or intangible other than in the ordinary course of business;
  - (v) neither Astral nor Astral Mexico has entered into any transaction, contract or commitment other than in the ordinary course of business except for the transactions set forth in this Agreement;
  - (vi) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Astral or Astral Mexico has been incurred other than in the ordinary course of business;
  - (vii) all of the Astral Mineral Properties (including any material claims, concessions, exploration licences, exploitation licences, prospecting permits, mining leases and mining rights, in each case, either existing under contract, by operation of Law or otherwise) are set out Schedule D;
  - (viii) other than the Astral Mineral Properties, neither Astral nor Astral Mexico owns or has any interest in any real property or any mineral interests and rights;
  - (ix) Astral or Astral Mexico is the sole legal and beneficial owner of all right, title and interest in and to the Astral Mineral Properties, free and clear of any Encumbrances;
  - (x) all of the Astral Mineral Properties located in British Columbia have been properly located and recorded in compliance with Applicable Laws and are comprised of valid and subsisting mineral claims;
  - (xi) the Astral Mineral Properties located in British Columbia are in good standing under Applicable Laws in all material respects and all work required to be performed and filed in respect thereof has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made;

- (xii) there is no actual, pending, or, to the knowledge of Astral, threatened adverse claim against or challenge to the title to or ownership of any of the Astral Mineral Properties;
- (xiii) Astral and Kootenay Silver in respect of the Jumping Josephine Property, Astral in respect of the Barriere Ridge and Honeymoon Properties, and Astral Mexico in respect of the Los Crestones Property have the exclusive right to explore the applicable Astral Mineral Property;
- (xiv) no Person other than Astral and Astral Mexico has any interest in the Astral Mineral Properties or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest;
- (xv) there are no options, back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect the interest of Astral or Astral Mexico in the Astral Mineral Properties;
- (xvi) there are no material restrictions on the ability of Astral or Astral Mexico to use, transfer or exploit the Astral Mineral Properties, except pursuant to Applicable Laws;
- (xvii) neither Astral nor Astral Mexico has received any notice, whether written or oral, from any Governmental Authority of any revocation or intention to: (i) revoke any interest of Astral or Astral Mexico in any of the Astral Mineral Properties, (ii) require modifications to the terms of existing contractual arrangements with such Governmental Authorities in relation to the Astral Mineral Properties, or (iii) not renew any such interest in accordance with Applicable Law;
- (xviii) Astral and Astral Mexico have all surface rights, including fee simple estates, leases, easements, rights of way and permits or licences for operations from landowners or Governmental Authorities permitting the use of land by Astral or Astral Mexico, and mineral interests that are required to exploit the development potential of the Astral Mineral Properties as contemplated in Astral Public Record on or before the date hereof, and no third party or group holds any such rights that are required by Astral to develop the Astral Mineral Properties as contemplated in Astral Public Record on or before the date hereof;
- (xix) to the knowledge of Astral, the mineral resources for the Jumping Josephine Property and Los Crestones Property was prepared in all material respects in accordance with sound mining, engineering, geoscience and other applicable industry standards and practices, and in all material respects in accordance with all Applicable Laws, including the requirements of NI 43-101. There has been no material reduction (other than in respect of normal depletion due to mining activities) in the aggregate amount of estimated mineral resources for the Jumping Josephine Property and Los Crestones Property or mineralized material of the Astral Mineral Properties from the amounts set forth in the Astral Public Record;
- (xx) all information regarding the Astral Mineral Properties, including all drill results, technical reports and studies, that is required to be disclosed at law, have been disclosed in the Astral Public Record on or before the date hereof;
- (v) except as set forth in the Disclosure Letter:

- (i) Astral and Astral Mexico have performed all respective obligations required to be performed by them to date under any material contracts to which either of them is a party, except to the extent that such non-performance would not have a Material Adverse Effect;
- (ii) neither Astral nor Astral Mexico is in breach or default under any material contract to which it is a party or bound, nor does Astral have knowledge of any condition that with the passage of time or the giving of notice or both would result in such a breach or default, except in each case where any such breach or default would not, individually or in the aggregate, reasonably be expected to result in, a Material Adverse Effect;
- (iii) neither Astral nor Astral Mexico has received written notice of, any breach or default under (nor, to the knowledge of Astral, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such material contract by any other party thereto except where any such violation or default would not, individually or in the aggregate, reasonably be expected to result in, a Material Adverse Effect.;
- (iv) prior to the date hereof, Astral has made available to Orex true and complete copies of all of the material contracts of Astral and have listed such material contracts in the Disclosure Letter
- (v) all contracts that are material to Astral and Astral Mexico, taken as a whole, are with Astral or Astral Mexico, and such material contracts are legal, valid, binding and in full force and effect and are enforceable by Astral or Astral Mexico, as the case may be, in accordance with their respective terms (subject to bankruptcy, insolvency and other Applicable Laws affecting creditors' rights generally, and to general principles of equity) and are the product of fair and arms' length negotiations between the parties thereto;
- (w) except as set forth in the Disclosure Letter, there is no action, suit, proceeding, investigation, or outstanding claim or demand (whether or not purportedly on behalf of Astral, Astral Mexico or Astral USA) instituted, or to the knowledge of Astral, pending or threatened against or affecting Astral, Astral Mexico or Astral USA at law or in equity by any person before or by any Governmental Authority, nor is there any judgment, order, decree or award of any court or Governmental Authority, obtained, pending, or to the knowledge of Astral, anticipated against or affecting Astral, Astral Mexico or Astral USA, which would have a Material Adverse Effect on the business, operations, properties, assets or condition, financial or otherwise, of Astral, Astral Mexico or Astral USA, or on the ability of Astral to consummate the transactions contemplated hereby;
- (x) except as set forth in the Disclosure Letter, there exists no default or event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default under any agreement and instrument having application to the assets of Astral or Astral Mexico and to which it is a party or is bound, except for such default or event of default which is not expected to have a Material Adverse Effect on Astral;
- (y) none of Astral, Astral Mexico or Astral USA has any material liabilities of any nature (matured or unmatured, fixed or contingent), other than:

- (i) those set forth or adequately provided for in the most recent balance sheet and associated notes thereto included in the Astral Financial Statements (the “**Astral Balance Sheet**”);
  - (ii) those incurred in the ordinary course of business and not required to be set forth in the Astral Balance Sheet under IFRS;
  - (iii) those incurred in the ordinary course of business since the date of the Astral Balance Sheet and consistent with past practice;
  - (iv) those incurred in connection with the execution of this Agreement; and;
  - (v) the Notes;
- (z) all of Astral’s total outstanding consolidated liabilities as of October 31, 2012 are set forth in the Disclosure Letter, and none of Astral, Astral Mexico or Astral USA have any other consolidated liabilities of any nature;
- (aa) except as set forth in the Disclosure Letter, each of Astral and Astral Mexico has conducted and is conducting its business in accordance with good mining industry practices and in compliance in all material respects with all Applicable Laws, except to the extent that such non-compliance with good mining industry practices or Applicable Laws would not in the aggregate have a Material Adverse Effect on Astral or Astral Mexico;
- (bb) except as set forth in the Disclosure Letter, and to the knowledge of Astral, no officer, director, employee or consultant of Astral or Astral Mexico, any associate or affiliate of any such person or any party not at arm’s length to Astral owns, has or is entitled to any royalty, net profits interest, carried interest or other Encumbrance of any nature whatsoever which are based on production from any of the Astral Mineral Properties or assets or any revenue or rights attributed thereto;
- (cc) except as set forth in the Disclosure Letter and except for any matters that, individually or in the aggregate, would not have or would not reasonably be expected to have a Material Adverse Effect on Astral or Astral Mexico, to the knowledge of Astral:
- (i) all facilities and operations of Astral, Astral Mexico and Astral USA have been conducted, and are now, in compliance with all Environmental Laws;
  - (ii) Astral and Astral Mexico are in possession of, and in compliance with, all environmental permits that are required to own, lease and operate the Astral Mineral Properties as they are presently operated and to conduct their respective business as they are now being conducted;
  - (iii) no environmental, reclamation or closure obligation, demand, notice, work order or other environmental liabilities presently exist with respect to any portion of any currently or formerly owned, leased, used or otherwise controlled property, interests and rights or relating to the operations and business of Astral, Astral Mexico and Astral USA except as disclosed in the Astral Public Record and, to the knowledge of Astral, there is no basis for any such obligations, demands, notices, work orders or liabilities to arise in the future as a result of any activity in respect of such property, interests, rights, operations and business;

- (iv) none of Astral, Astral Mexico or Astral USA is subject to any proceeding, application, order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction or expenditures;
- (v) to the knowledge of Astral, there are no changes in the status, terms or conditions of any environmental permits held by Astral, Astral Mexico or Astral USA or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such environmental approvals, consents, waivers, permits, orders and exemptions, or any review by, or approval of, any Governmental Authority of such environmental approvals, consents, waivers, permits, orders and exemptions that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated herein or the continuation of the business of Astral or Astral Mexico following the Effective Date; and
- (vi) Astral, Astral Mexico and Astral USA are not subject to any past or present fact, condition or circumstance that could reasonably be expected to result in liability under any Environmental Laws that would individually or in the aggregate, constitute a Material Adverse Effect on Astral, Astral Mexico or Astral USA;
- (dd) Astral and Astral Mexico have made available to Orex all material audits, assessments, investigation reports, studies, plans, regulatory correspondence and similar information with respect to environmental matters in connection with the Astral Mineral Properties;
- (ee) Astral has disclosed to Orex or its Representatives the details, and has provided copies, of all severance and change of control arrangements between Astral or Astral Mexico and the directors, officers and employees of Astral, Astral Mexico and Astral USA, as applicable;
- (ff) the Astral Board has approved the Arrangement and this Agreement, has determined that the Arrangement and this Agreement are in the best interests of Astral, and has resolved to recommend approval of the Astral Resolution by Astral Shareholders;
- (gg) Astral is a “reporting issuer” only in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, and Ontario within the meaning of Applicable Laws in such provinces and is not in default of any material requirement of Applicable Laws applicable to “reporting issuers”;
- (hh) the issued and outstanding Astral Shares are listed and posted for trading on the Exchange and Astral is in compliance with the policies of the Exchange in all material respects;
- (ii) Astral is not a party to a shareholder rights plan or other form of plan, agreement, contract or instrument that will trigger any rights to acquire Astral Shares or other securities of Astral or rights, entitlements or privileges in favour of any person upon the entering into of this Agreement or the Arrangement;
- (jj) Astral is not subject to any “standstill” or other provisions of any confidentiality agreements entered into by Astral which restrict Astral’s ability to enter into this Agreement or which have not automatically expired by their terms;

- (kk) none of the Astral Shares are the subject of any escrow, voting trust or other similar agreement, other than the Support Agreements;
- (ll) no material change has occurred in relation to Astral which is not disclosed in the Astral Public Record;
- (mm) to the knowledge of Astral, the corporate records and minute books, books of account and other records of each of Astral and Astral Mexico (whether of a financial or accounting nature or otherwise) have been maintained in accordance with, in all material respects, all Applicable Laws and prudent business practice and are complete and accurate in all material respects;
- (nn) Astral has duly and timely filed, in all material respects, in proper form, all Returns required to be filed by Astral, Astral Mexico and Astral USA for all prior periods in respect of which such filings have heretofore been required, and all taxes shown thereon and all taxes now owing have been paid or accrued on its books and it is not aware of any contingent tax liabilities or any grounds for reassessment, there are no material assessments or reassessments pursuant to which there are amounts owing or discussions in respect thereof with any taxing authority, and has remitted to the proper tax authority when required by law to do so, all amounts collected by it on account of goods and services tax, and it is a “taxable Canadian corporation” for the purposes of the *Income Tax Act* (Canada);
- (oo) no material deficiencies exist or have been asserted by any Governmental Authority with respect to Taxes; none of Astral, Astral Mexico or Astral USA is a party to any action or proceeding for assessment or collection of Taxes, nor has such event been asserted or threatened against Astral, Astral Mexico or Astral USA or any of their respective assets; the Returns have never been audited by a government or taxing authority, nor is any such audit, assessment, reassessment, claim, action, suit, investigation or proceeding in process or, to the knowledge of Astral, pending or threatened, which resulted in or could result in a claim for Taxes owing by Astral, Astral Mexico or Astral USA except where such audit, assessment, reassessment, claim, action, suit, investigation or proceeding would not individually or in the aggregate have a Material Adverse Effect on Astral; Astral, Astral Mexico and Astral USA have withheld any Taxes required to be withheld by Applicable Laws and the *Income Tax Act* (Canada) and have paid or remitted on a timely basis, the full amount of any Taxes which have been withheld to the applicable Governmental Authority;
- (pp) Astral is a “principal business corporation” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada);
- (qq) except for indemnity agreements with its directors and officers as contemplated by the articles of Astral and Applicable Laws, and other than Astral indemnity agreements in underwriting and agency agreements and in the ordinary course provided to service providers, Astral is not a party to or bound by any agreement, guarantee, indemnification, or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any person;
- (rr) except as set forth in the Disclosure Letter, neither Astral nor Astral Mexico has received notice of any default under any of the option agreements, joint venture agreements, and other title and operating documents or any other agreement or instrument pertaining to the Astral Mineral Properties or to which it is a party or bound, except to the extent that such defaults would not in the aggregate have a Material Adverse Effect on Astral;

- (ss) as at the date hereof, there are no material contracts or agreements to which Astral, Astral Mexico or Astral USA is a party or by which it is bound, except as set forth in the Disclosure Letter;
- (tt) except as set forth in the Disclosure Letter, each agreement between Astral or Astral Mexico and any other person which is material to the ownership, use or operation of the business, properties or assets of Astral or Astral Mexico on a consolidated basis, is in full force and effect and is valid, binding and enforceable against it in accordance with its terms subject to bankruptcy, insolvency and other similar laws affecting creditors' rights, including equitable remedies, generally; and no material breach or default exists in respect thereof on the part of any party thereto and no event has occurred which, with the giving of notice or the lapse of time or both, would constitute such a material breach or default, except for a breach or default that is not expected to have a Material Adverse Effect on Astral or Astral Mexico;
- (uu) except as set forth in the Disclosure Letter, to the knowledge of Astral, the businesses of Astral, Astral Mexico and Astral USA have been and are being operated in compliance in all material respects with all Applicable Laws;
- (vv) neither Astral nor Astral Mexico has in effect any bonus plan (other than a discretionary plan), commission plan, profit sharing plan, pension plan, royalty plan or arrangement, defined benefit plan or employee benefit plan for the benefit of any of its employees, officers, directors or shareholders and has made no agreements or promises with respect to any such plans;
- (ww) except as set forth in the Disclosure Letter, none of Astral, Astral Mexico or Astral USA has any requirements to incur or renounce to investors any Canadian exploration expense or Canadian development expense, each as defined under the *Income Tax Act* (Canada), pursuant to any flow-through share agreement to which Astral or Astral Mexico or Astral USA is a party;
- (xx) since their respective dates of incorporation, none of Astral, Astral Mexico or Astral USA has, directly or indirectly, paid, declared or authorized any dividends or other distributions in respect of its outstanding shares and has not, directly or indirectly, redeemed, purchased, cancelled or otherwise acquired any of its outstanding shares or agreed to do any of the foregoing;
- (yy) except as set forth in the Disclosure Letter, none of Astral, Astral Mexico or Astral USA has any loans or other indebtedness currently outstanding which have been made to or from any of its shareholders, officers or directors or employees or any other person not dealing at arm's length with Astral, Astral Mexico or Astral USA;
- (zz) Valiant, at its principal office in Vancouver, British Columbia is the duly appointed registrar and transfer agent for the Astral Shares;
- (aaa) no class of securities of Astral, Astral Mexico or Astral USA is registered or required to be registered under Section 12 of the *United States Securities Exchange Act of 1934*, as amended, nor does Astral, Astral Mexico or Astral USA have a reporting obligation under subsection 15(d) of the U.S. Securities Act;
- (bbb) except for the fees to be paid to the Financial Advisor pursuant to its engagement letter with Astral, a true and complete copy of which has been delivered to Orex, none of Astral, Astral Mexico, Astral USA or any of their respective officers, directors or

employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement;

- (ccc) no property or asset of Astral, Astral Mexico or Astral USA has been taken or expropriated by any Governmental Authority nor has any notice or proceeding in respect thereof been given or commenced nor, to the knowledge of Astral, is there any intent or proposal to give any such notice or to commence any such proceeding; and
- (ddd) none of Astral, Astral Mexico, Astral USA nor any of their respective Representatives acting on their behalf has taken, committed to take or been alleged to have taken any action which would cause Astral, Astral Mexico or Astral USA to be in violation of the *Corruption of Foreign Public Officials Act* (Canada) (and the regulations promulgated thereunder) or any Applicable Laws of similar effect of any other jurisdiction, and to the knowledge of Astral no such action has been taken by any of its agents, Representatives or other Persons acting on behalf of Astral, Astral Mexico or Astral USA.

No investigation by Orex or its advisors shall mitigate, diminish or otherwise affect the representations and warranties of Astral in this Agreement.

#### **Representations and Warranties of Orex**

- 4.2 Orex represents and warrants to Astral, and acknowledges that Astral is relying upon such representations and warranties in connection with the matters contemplated by this Agreement, that:
- (a) each of Orex and its subsidiaries is a corporation duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation, and is in good standing with respect to the filing requirements of such jurisdiction, and has all necessary corporate power authority and capacity to own its assets and properties and to carry on its businesses as now being carried on by it;
  - (b) each of Orex and its subsidiaries is duly registered to carry on business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities makes such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on Orex;
  - (c) Orex has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder and the execution and delivery of this Agreement and the consummation by Orex of the transactions contemplated by this Agreement have been duly authorized by its board of directors, and no other corporate proceedings on its part are or will be necessary to authorize this Agreement and the transactions contemplated hereby;
  - (d) this Agreement has been duly executed and delivered by Orex and constitutes a legal, valid and binding obligation of Orex enforceable against Orex in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity;
  - (e) the execution and delivery of this Agreement by Orex, the consummation by Orex of the transactions contemplated hereby and the compliance by Orex with any of the provisions hereof will not: (i) violate, conflict with, or result in breach of any provision of, require

any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any Encumbrance upon any of the properties or assets of Orex under any of the terms, conditions or provisions of: (A) the notice of articles or articles of Orex, or (B) any agreement, commitment or instrument to which Orex is a party or to which it, or any of its properties or assets, may be subject or by which Orex is bound; (ii) to the knowledge of Orex, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Orex (except, in the case of each of clauses (i) and (ii) above, for such violations, conflicts, breaches, defaults, terminations, accelerations, creations, or any consents, approvals or notices which, if not given or received, would not have any Material Adverse Effect on the business, operations or financial condition of Orex (taken as a whole) or on the ability of Orex to consummate the transactions contemplated hereby); or (iii) cause a suspension or revocation of any authorization for the consent, approval or license currently in effect which would have a Material Adverse Effect in respect of Orex;

- (f) other than in connection with or in compliance with the provisions of Applicable Laws: (i) there is no legal impediment to Orex's consummation of the transactions contemplated by this Agreement; and (ii) no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by Orex in connection with the making or the consummation of the Arrangement other than as contemplated by this Agreement and except for such filings or registrations which, if not made, and for such authorizations, consents or approvals, which, if not received, would not have any Material Adverse Effect on the ability of Orex to consummate the transactions contemplated hereby;
- (g) the authorized capital of Orex consists of an unlimited number of Orex Shares, of which, as at the date hereof, 44,562,479 Orex Shares are issued and outstanding, all of which Orex Shares have been issued as fully paid and non-assessable;
- (h) the Orex Financial Statements were prepared in accordance with IFRS, and fairly present, in accordance with IFRS, the consolidated financial position, results of the operations and changes in financial position of Orex and its subsidiaries on a consolidated basis as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal year-end audit adjustments);
- (i) the Orex Public Record contains copies of all public documents that Orex is required to file with applicable Governmental Authorities, and such documents were true and complete at the time filed. The Orex Public Record, at the time filed: (i) did not contain any misrepresentation; and (ii) complied in all material respects with the requirements of Applicable Laws. Orex has not filed any confidential material change report with any Governmental Authority which at the date hereof remains confidential;
- (j) since June 30, 2012, except as disclosed in the Orex Public Record as of the date hereof:
  - (i) Orex has conducted its business in the ordinary course of business consistent with past practice;
  - (ii) there has not been any Material Adverse Effect in respect of Orex and there have been no material facts, transactions, events or occurrences which, to the knowledge of Orex, could have a Material Adverse Effect on Orex;

- (iii) Orex has not discharged or satisfied any liens or paid any obligation or liability other than liabilities shown on the Orex Financial Statements, other than in the ordinary course of business;
  - (iv) Orex has not declared or made any payment, distribution or dividend based on its shares or purchased, redeemed or otherwise acquired any of the shares in its capital or other securities or obligated itself to do so;
  - (v) Orex has not mortgaged, pledged or subjected to lien or other security interest any of its assets, tangible or intangible other than in the ordinary course of business;
  - (vi) Orex has not entered into any transaction, contract or commitment other than in the ordinary course of business except for the transactions set forth in this Agreement; and
  - (vii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Orex has been incurred other than in the ordinary course of business;
- (k) Orex has made available to Astral or its Representatives for inspection and reproduction all documents, information and records in the possession or control of Orex, including copies of all material contracts and commitments, that would be relevant to Astral with respect to the matters contemplated by this Agreement;
- (l) there are no actions, suits, proceedings, investigations, or outstanding claims or demands (whether or not purportedly on behalf of Orex or any of its subsidiaries) instituted, or to the knowledge of Orex, pending or threatened against or affecting Orex or any of its subsidiaries at law or in equity by any person before or by any Governmental Authority, nor is there any judgment, order, decree or award of any court or Governmental Authority, obtained, pending, or to the knowledge of Orex, anticipated against or affecting Orex or any of its subsidiaries, which would have a Material Adverse Effect on the business, operations, properties, assets or condition, financial or otherwise, of Orex or any of its subsidiaries, or on the ability of Orex to consummate the transactions contemplated hereby;
- (m) Orex does not have any material liabilities of any nature (matured or unmatured, fixed or contingent), other than:
- (i) those set forth or adequately provided for in the most recent balance sheet and associated notes thereto included in the Orex Financial Statements (the “**Orex Balance Sheet**”);
  - (ii) those incurred in the ordinary course of business and not required to be set forth in the Orex Balance Sheet under IFRS;
  - (iii) those incurred in the ordinary course of business since the date of the Orex Balance Sheet and consistent with past practice; and
  - (iv) those incurred in connection with the execution of this Agreement;
- (n) Orex has conducted and Orex is conducting its business in accordance with good mining industry practices and in compliance in all material respects with all Applicable Laws,

except to the extent that such non-compliance with good mining industry practices or Applicable Laws would not in the aggregate have a Material Adverse Effect on Orex;

- (o) Orex has complied with all applicable licensing and environmental legislation, regulations or by-laws or other lawful requirements of any Governmental Authority applicable to Orex in each jurisdiction in which it carries on business and holds all licenses, registrations and qualifications material to its business and assets in all jurisdictions in which it carries on business (and in each case where the failure to so conduct business or be in such compliance would not have a Material Adverse Effect on Orex), which are necessary or desirable to carry on the business of Orex as now conducted, and none of such licenses, registrations or qualifications contains any term, provision, condition or limitation not incurred or created in the ordinary course of business and which will have a Material Adverse Effect on Orex;
- (p) to the knowledge of Orex, except to the extent that any violation or other matter referred to in this section does not have a Material Adverse Effect on Orex:
  - (i) neither Orex nor any of its subsidiaries is in violation of any applicable Environmental Laws;
  - (ii) Orex has operated its business at all times and has received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws;
  - (iii) there has not occurred any material spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes which have not been rectified or are in the process of being rectified on any of the real property owned or leased by Orex or its subsidiaries or under its control;
  - (iv) no orders, directions or notices from any Governmental Authority have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of Orex and, to the knowledge of Orex, no such orders, directions or notices are contemplated; and
  - (v) Orex holds all licenses, permits and approvals required under Environmental Laws in connection with the operation of its business and the ownership and use of its assets, all such licenses, permits and approvals are in full force and effect and, except for notifications and conditions of general application to assets of the type owned by it, it has not received any notification pursuant to any Environmental Laws that any work, repairs, construction or capital expenditures are required to be made by it as a condition of continued compliance with any Environmental Laws, or any license, permit or approval issued pursuant thereto, or that any license, permit or approval referred to above is about to be reviewed, made subject to limitation or conditions, revoked, withdrawn or terminated;
- (q) Orex has not entered into any arrangement whereby Orex will have any liability for financial advisor's, broker's, or finder's fees in respect of the Arrangement;
- (r) the Orex Board has approved the Arrangement and this Agreement, and has determined that the Arrangement and this Agreement are in the best interests of Orex;

- (s) Orex is a “reporting issuer” in the provinces of British Columbia and Alberta within the meaning of Applicable Laws in such provinces and is not in default of any material requirement of Applicable Laws in any material respect;
- (t) the issued and outstanding Orex Shares are listed and posted for trading on the Exchange and Orex is in compliance with the rules and regulations of the Exchange in all material respects;
- (u) other than confidentiality agreements entered into in the ordinary course of business, Orex is not subject to any “standstill” or other provisions of any confidentiality agreements entered into by Orex which restrict Orex’s ability to enter into this Agreement or which have not automatically expired by their terms;
- (v) the information and statements set forth in the Orex Public Record are true, correct and complete in all material respects and do not contain any misrepresentation (as defined in the Securities Act), as of the respective dates of such information or statements, and no material change has occurred in relation to Orex which is not disclosed in the Orex Public Record, and Orex has not filed any confidential material change reports which are still maintained on a confidential basis;
- (w) to the knowledge of Orex, the corporate records and minute books, books of account and other records of Orex have (whether of a financial or accounting nature or otherwise) been maintained in accordance with, in all material respects, all Applicable Laws and prudent business practice and are complete and accurate in all material respects;
- (x) except for indemnity agreements with its directors and officers as contemplated by the articles of Orex and Applicable Laws, and other than Orex indemnity agreements in underwriting and agency agreements, and in the ordinary course provided to service providers, Orex is not a party to or bound by any agreement, guarantee, indemnification, or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any person;
- (y) Orex has not received notice of any default under any of the option agreements, joint venture agreements, and other title and operating documents or any other agreement or instrument pertaining to its mineral exploration properties or to which it is a party or bound, except to the extent that such defaults would not in the aggregate have a Material Adverse Effect on Orex;
- (z) there exists no default or event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default under any agreements and instruments having application to Orex’s assets and to which it is a party or is bound, except for such default or event of default which is not expected to have a Material Adverse Effect on Orex;
- (aa) since its incorporation, neither Orex nor any of its subsidiaries has, directly or indirectly, paid, declared or authorized any dividends or other distributions in respect of its outstanding shares and has not, directly or indirectly, redeemed, purchased, cancelled or otherwise acquired any of its outstanding shares or agreed to do any of the foregoing;
- (bb) neither Orex nor any of its subsidiaries has any loans or other indebtedness currently outstanding which have been made to or from any of its shareholders, officers or directors or employees or any other person not dealing at arm’s length with Orex; and

- (cc) Computershare, at its principal office in Vancouver, British Columbia is the duly appointed registrar and transfer agent for the Orex Shares.

No investigation by Astral or its advisors shall mitigate, diminish or otherwise affect the representations and warranties of Orex in this Agreement.

4.3 The representations and warranties of each of Astral and Orex contained herein shall survive the execution and delivery of this Agreement and shall terminate on the earlier of: (a) the termination of this Agreement in accordance with its terms; and, (b) the day after the Effective Date.

## **5. CONDITIONS**

### **Mutual Conditions**

5.1 The respective obligations of Orex and Astral to complete the transactions contemplated hereby are subject to fulfillment of the following conditions on or before the Effective Time or such other time as is specified below, each of which may be waived with the mutual consent of the parties:

- (a) the Interim Order shall have been granted in form and substance satisfactory to Orex and Astral, each acting reasonably, and such order shall not have been set aside or modified in any manner unacceptable to Orex and Astral, each acting reasonably, on appeal or otherwise;
- (b) the Astral Resolution shall have been passed by the Astral Shareholders at the Astral Meeting in accordance with the Interim Order;
- (c) the Final Order shall have been granted in form and substance satisfactory to Orex and Astral, each acting reasonably, and such order shall not have been set aside or modified in any manner unacceptable to Orex and Astral, each acting reasonably, on appeal or otherwise;
- (d) any documents that may be required to be provided to the Registrar (including the Final Order) in connection with the Arrangement to give effect to the Arrangement in accordance with the provisions of the BCBCA shall be in form and substance satisfactory to Orex and Astral, each acting reasonably;
- (e) Astral will have obtained a favourable Fairness Opinion, and all other necessary corporate action will have been taken to permit the consummation of the Arrangement;
- (f) each of Orex and Astral shall have obtained all consents, approvals and authorizations, regulatory or otherwise, including third party approvals and consents, required or necessary to be obtained by it in connection with the transactions contemplated hereby on terms and conditions reasonably satisfactory to the other Party, acting reasonably;
- (g) the Exchange shall have conditionally approved the Arrangement and the issuance of the Orex Shares issuable pursuant to the Arrangement on or prior to January 31, 2013;
- (h) any prospectus exemptions required in connection with the issuance of the Orex Shares issuable under the Arrangement shall have been obtained or have been made available;
- (i) there shall be no action taken under any Applicable Laws or by any Governmental Authority that:

- (i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Arrangement or any other transactions contemplated herein; or
- (ii) results in a judgement or assessment of damages, directly or indirectly, relating to the transactions contemplated herein which would have a Material Adverse Effect on Orex or Astral, as the case may be, or impede the completion of the Arrangement;
- (j) the Orex Shares to be delivered pursuant to the Arrangement shall be exempt from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereof.

The foregoing conditions are for the mutual benefit of Orex and Astral and may be waived, in whole or in part, by mutual agreement in writing of Orex and Astral at any time.

### **Orex's Conditions**

5.2 The obligation of Orex to complete the transactions contemplated hereby is subject to fulfilment of the following conditions on or before the Effective Date or such other time as specified below, each of which is for the exclusive benefit of Orex and may be waived by Orex:

- (a) except as affected by transactions contemplated by this Agreement, the representations and warranties made by Astral in this Agreement shall be true and correct, except to the extent inaccuracy would not have a Material Adverse Effect, as of the date hereof and as of the Effective Date as if made on and as of such date (except to the extent such representations and warranties speak as of an earlier date or as permitted herein) and Orex shall have no knowledge to the contrary, and Orex shall have received a certificate of Astral addressed to Orex and dated the Effective Date, signed on behalf of Astral by a senior executive officer of Astral (on Astral's behalf and without personal liability), confirming the same as at the Effective Time;
- (b) Astral shall have complied in all material respects with its covenants herein except where failure to comply in all material respects with its covenants would not result or would not reasonably be expected to result in a Material Adverse Effect in respect of Astral, or would not, or would not reasonably be expected to, materially impede completion of the Arrangement and Orex shall have no knowledge to the contrary, and Orex shall have received a certificate of Astral addressed to Orex and dated the Effective Date, signed on behalf of Astral by a senior executive officer of Astral (on Astral's behalf and without personal liability), confirming the same as at the Effective Time;
- (c) no Material Adverse Effect shall have occurred in respect of Astral from and after the date hereof and prior to the Effective Date, and Orex shall have no knowledge to the contrary, and Orex shall have received a certificate of Astral addressed to Orex and dated the Effective Date, signed on behalf of Astral by a senior executive officer of Astral (on Astral's behalf and without personal liability), confirming the same as at the Effective Time;
- (d) holders of no more than 5% of the Astral Shares shall have exercised Dissent Rights and Orex shall have received a certificate of Astral addressed to Orex and dated the Effective Date, signed on behalf of Astral by a senior executive officer of Astral (on Astral's behalf and without personal liability), confirming the same as at the Effective Time;

- (e) Astral shall have furnished Orex with a certificate of status, compliance, good standing or like certificate with respect to Astral and Astral Mexico, each issued by officials of appropriate Governmental Authorities of their respective jurisdictions of incorporation;
- (f) Astral shall have furnished Orex with confirmation from applicable Governmental Authorities that the charter of Astral USA has been revoked and its right to transact business has been forfeited in the state of Nevada;
- (g) Astral shall have furnished Orex with certified copies of the resolutions duly passed by its board of directors approving the Arrangement and this Agreement and the consummation of the transactions contemplated hereby;
- (h) Astral shall have furnished Orex with certified minutes of the Astral Meeting confirming that the Astral Resolution was approved by the requisite majority;
- (i) if required under NI 43-101 in connection with the Arrangement, Orex shall have received a NI 43-101 Report on the Los Crestones Property in a form satisfactory to Orex, acting reasonably;
- (j) Astral shall have furnished Orex with title opinions relating to the Los Crestones Property and the Jumping Josephine Property in forms satisfactory to Orex, acting reasonably;
- (k) the exceptions and qualifications noted in the Disclosure Letter related to subsection 4.1(u)(ii) and subsection 4.1(x) hereof shall have been rectified to the satisfaction of Orex, acting reasonably;
- (l) the results of the due diligence investigation of Orex pursuant to subsection 3.2(y) will be satisfactory to it in all material respects, on or before the Mailing Deadline;
- (m) Astral shall have delivered to Orex evidence of the conditional acceptance of the Arrangement by the Exchange on behalf of Astral;
- (n) Astral shall have delivered to Orex fully-executed agreements in form satisfactory to Orex, acting reasonably, between Astral and each of the respective directors, officers and their companies in connection with Section 2.12; and
- (o) Astral shall have delivered resignations and releases of all of the directors and officers of Astral, Astral Mexico and Astral USA, effective immediately following the Effective Time;
- (p) at least ten Business days prior to the Effective Date Astral shall have delivered a list of its consultants who have agreed to remain engaged by Astral after the Effective Time;
- (q) the mailing of the Information Circular and other documentation by Astral to Astral Shareholders required by Applicable Laws and the Interim Order in connection with the Astral Meeting shall have occurred; and
- (r) Astral shall have delivered to Orex fully executed debt settlement agreements in form satisfactory to Orex, acting reasonably, with the creditors listed in Schedule B hereto who have agreed to a reduction of the debt owed to them to be paid in cash pursuant to Section 2.13 hereof or have agreed to accept Orex Shares in settlement of the debt owed to them pursuant to Sections 2.14 to 2.16 hereof.

The foregoing conditions precedent are for the benefit of Orex and may be waived in whole or in part by Orex on written notice to Astral at any time.

#### **Astral Conditions**

5.3 The obligation of Astral to complete the transactions contemplated hereby is subject to the fulfillment of the following conditions on or before the Effective Date or such other time as specified below, each of which is for the exclusive benefit of Astral and may be waived by Astral:

- (a) except as affected by transactions contemplated by this Agreement, the representations and warranties made by Orex in this Agreement shall be true and correct, except to the extent inaccuracy would not have a Material Adverse Effect, as of the date hereof and as of the Effective Date as if made on and as of such date (except to the extent such representations and warranties speak as of an earlier date or as permitted herein) and Astral shall have no knowledge to the contrary, and Astral shall have no knowledge to the contrary, and Astral shall have received a certificate of Orex addressed to Astral and dated the Effective Date, signed on behalf of Orex by a senior executive officer of Orex (on Orex's behalf and without personal liability), confirming the same as at the Effective Time;
- (b) Orex shall have complied in all material respects with its covenants herein except where failure to comply in all material respects with its covenants would not result or would not reasonably be expected to result in a Material Adverse Effect in respect of Orex, or would not, or would not reasonably be expected to, materially impede completion of the Arrangement and Astral shall have no knowledge to the contrary, and Astral shall have received a certificate of Orex addressed to Astral and dated the Effective Date, signed on behalf of Orex by a senior executive officer of Orex (on Orex's behalf and without personal liability), confirming the same as at the Effective Time;
- (c) no Material Adverse Effect shall have occurred in respect of Orex from and after the date hereof and prior to the Effective Date, and Astral shall have received a certificate of Orex addressed to Astral and dated the Effective Date, signed on behalf of Orex by a senior executive officer of Orex (on Orex's behalf and without personal liability), confirming the same as at the Effective Time;
- (d) Orex shall have furnished Astral with certified copies of the resolutions duly passed by the Orex Board approving the Arrangement and this Agreement and the consummation of the transactions contemplated hereby;
- (e) if required under NI 43-101 in connection with the Arrangement, Astral shall have received a NI 43-101 Report on each of Orex's material mineral exploration properties, in a form satisfactory to Astral, acting reasonably; and
- (f) Orex shall have delivered to Astral evidence of the approval by the Exchange of the listing and posting for trading on the Exchange of the Orex Shares to be issued to Astral Shareholders pursuant to the Arrangement and all Orex Shares that may be issued on exercise of the Astral Options and Astral Warrants outstanding at the Effective Date.

The foregoing conditions precedent are for the benefit of Astral and may be waived, in whole or in part, by Astral on written notice to Orex at any time.

#### **5.4 Notice and Effect of Failure to Comply with Conditions**

- (a) Each of Astral and Orex shall give prompt notice to the other Party of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date of any event or state of facts which occurrence or failure would, or would be likely to: (i) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect; or (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any Party hereunder; provided, however, that no such notification shall affect the representations or warranties of the Parties or the conditions to the obligations of the Parties hereunder; and
- (b) If any of the conditions precedent set forth in Sections 5.1, 5.2 or 5.3 hereof are not be satisfied, complied with or waived by the Party for whose benefit such conditions are provided on or before the date required for the satisfaction thereof or compliance therewith, then a Party for whose benefit the condition precedent is provided may, in addition to any other remedies it may have at law or equity, terminate this Agreement prior to the Effective Date as provided for in Article 7 hereof by delivering a written notice to the other Party, specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the non-fulfillment of the applicable conditions precedent and shall provide in such notice that the other Party shall be entitled to cure any breach of a covenant or representation and warranty or other matters within ten (10) Business Days after receipt of such notice (except that no cure period shall be provided for a breach which by its nature cannot be cured and, in no event, shall any cure period extend beyond March 15, 2013). More than one such notice may be delivered by a Party. Notwithstanding the foregoing, at least 30 days before the deadline for satisfying or complying with a condition precedent set forth in Sections 5.1, 5.2 or 5.3 hereof, the Parties shall review such the deadline and, if reasonable for the purpose of achieving closing of the Arrangement, shall negotiate in good faith a reasonable extension of time for satisfaction of or compliance with such condition precedent.

### **Satisfaction of Conditions**

5.5 With the consent of Orex and Astral, the conditions set forth in this Article 5 shall be conclusively deemed to have been satisfied, waived or released at the Effective Time.

## **6. NON-SOLICITATION**

### **Other Transactions**

6.1 Astral agrees that except as expressly provided in this Article 6:

- (a) it and its Representatives shall immediately cease and cause to be terminated all existing discussions and negotiations (including, without limitation, through any advisors or other parties on its behalf), if any, with any parties conducted before the date of this Agreement with respect to any Acquisition Proposal and shall immediately request the return or destruction of all information;
- (b) it shall not, directly or indirectly, do or authorize or permit any of its Representatives to do, any of the following:
  - (i) solicit, facilitate, initiate, knowingly encourage or take any action to solicit, facilitate, initiate, entertain or encourage any inquiries or communications regarding or the making of any proposal or offer that constitutes or may constitute or may reasonably be expected to lead to an Acquisition Proposal,

including, without limitation, by way of furnishing information provided to any third parties who have entered into a confidentiality agreement with such party relating to an Acquisition Proposal and shall use all commercially reasonable efforts to ensure that such requests are honoured;

- (ii) withdraw or modify, or propose to withdraw or modify, in any manner materially adverse to Orex, the approval of the Arrangement by the Astral Board, or the recommendation of the Astral Board that the Astral Shareholders vote in favour of the Arrangement at the Astral Meeting;
- (iii) enter into or participate in any discussions or negotiations regarding an Acquisition Proposal, or furnish or provide access to any other person any information with respect to its businesses, properties, operations, or conditions (financial or otherwise) in connection with an Acquisition Proposal or otherwise cooperate in any way with, or assist or participate in, facilitate or knowingly encourage, any effort or attempt of any other person to do or seek to do any of the foregoing;
- (iv) release, waive, or otherwise forbear in the enforcement of, or enter into or participate in any discussions, negotiations or agreements to waive or otherwise forbear in respect of, any rights or other benefits under confidentiality agreements, including, without limitation, any “standstill provisions” thereunder (it being acknowledged and agreed that the automatic termination or release of any standstill provisions of any such agreement as a result of entering into or announcement of this Agreement pursuant to the terms of such agreement shall not be a breach of this Section 6.1); or
- (v) accept, recommend, approve, agree to, endorse or propose publicly to accept, recommend, approve or endorse or enter into an agreement to implement an Acquisition Proposal (other than a confidentiality agreement permitted by subsection 6.1(b)(vi)),

provided, however, that notwithstanding any other provision hereof, Astral and its Representatives may:

- (vi) enter into, or participate in, any discussions or negotiations with a third party who (without any solicitation, initiation or encouragement, directly or indirectly, after the date of this Agreement, by Astral or any of its Representatives) seeks to initiate such discussions or negotiations and, subject to execution of a confidentiality and standstill agreement (provided that such confidentiality agreement shall provide for disclosure thereof (along with all information provided thereunder) to Orex as set out below), may furnish to such third party information concerning Astral and its business, properties and assets, and only to the extent that:
  - (A) the third party has first made an unsolicited written bona fide Acquisition Proposal which the Astral Board determines in good faith to be a Superior Proposal; and
  - (B) prior to furnishing such information to or entering into or participating in any such discussions or negotiations with such third party, Astral provides prompt notice to Orex to the effect that it is furnishing information to or entering into or participating in discussions or

negotiations with such person or entity together with a copy of the confidentiality agreement referenced above and if not previously provided to Orex copies of all information provided to such third party concurrently with the provision of such information to such third party, and provided further that Astral shall notify Orex orally and in writing of any offers or proposals with respect to a Superior Proposal (which written notice shall include, without limitation, a copy of any such offer or proposal (and any amendments or supplements thereto), the identity of the person making it, if not previously provided to the other party, copies of all information provided to such party and all other information reasonably requested by the other party), within 24 hours of the receipt thereof, shall keep Orex informed of the status and details of any such inquiry, offer or proposal and shall answer Orex's questions with respect thereto; or

- (vii) comply with Division 3 of Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and similar provisions under applicable Canadian securities laws relating to the provision of directors' circulars and make appropriate disclosure with respect thereto to its shareholders; and
- (viii) withdraw any approval or recommendation contemplated by subsection 6.1(b)(ii) and accept, recommend, approve or enter into an agreement to implement a Superior Proposal, but only if prior to such acceptance, recommendation, approval or implementation, (A) the Astral Board shall have concluded in good faith, after considering all proposals to adjust the terms and conditions of this Agreement and the Arrangement as contemplated herein and after receiving the advice of outside legal counsel, as reflected in the minutes of the Astral Board, and its financial advisor, that the taking of such action is necessary for the Astral Board to discharge its fiduciary duties under Applicable Laws, and (B) it complies with its obligations set forth below in Section 6.2, and (C) Astral concurrently therewith pays the Termination Fee to Orex.

6.2 If Astral receives a Superior Proposal it shall give Orex, orally and in writing, at least 120 hours advance notice of any decision by the Astral Board to accept, recommend, approve or enter into an agreement to implement a Superior Proposal, which notice shall confirm that the Astral Board has determined that such Acquisition Proposal constitutes a Superior Proposal, shall identify the third party making the Superior Proposal and shall provide a true and complete copy thereof and any amendments thereto. During such 120 hour period, Astral agrees not to accept, recommend, approve or enter into any agreement to implement such Superior Proposal and not to release the party making the Superior Proposal from any standstill provisions and shall not withdraw, redefine, modify or change its recommendation in respect of the Arrangement. In addition, during such 120 hour period, Orex may, and may cause its financial and legal advisors to, negotiate in good faith with Astral and its financial and legal advisors to make such adjustments in the terms and conditions of this Agreement and the Arrangement as would enable Astral to proceed with the Arrangement as amended rather than the Superior Proposal. In the event that Orex proposes to amend this Agreement and the Arrangement to provide that the Astral Shareholders shall receive a value per Astral Share equal to or having a value greater than the value per share provided in the Superior Proposal and so advises the Astral Board prior to the expiry of such 120 hour period, the Astral Board shall not accept, recommend, approve or enter into any agreement to implement such Superior Proposal and shall not release the party making the Superior Proposal from any standstill provisions and shall not withdraw, redefine, modify or change its recommendation in respect of the Arrangement.

6.3 Orex agrees that all information that may be provided to it by Astral with respect to any Superior Proposal pursuant to Section 6.2 shall be treated as if it were “Confidential Information” and shall not be disclosed or used except in accordance with the provisions of this Agreement or in order to enforce its rights under this Agreement in legal proceedings.

6.4 Astral shall ensure that its Representatives are aware of the provisions of this Article. Astral shall be responsible for any breach of this Article 6 by its Representatives.

## **7. TERMINATION**

7.1 This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

### **Termination by Mutual Agreement or Non-Satisfaction of Conditions**

7.2 This Agreement may be terminated at any time prior to the Effective Time:

- (a) by mutual written agreement of Astral and Orex;
- (b) as provided in subsection 5.4(b) provided that the terminating Party is not in default of any of its obligations or representations or warranties in any material respect under this Agreement.

### **Termination by Either Party**

7.3 This Agreement may be terminated at any time prior to the Effective Time by either Astral or Orex if:

- (a) approval of the Astral Resolution by Astral Shareholders shall not have been obtained at the Astral Meeting in accordance with the Interim Order
- (b) the Final Order has not been granted in form and substance satisfactory to Astral or Orex, as the case may be, acting reasonably, or, if granted, has been set aside or modified in a manner unacceptable to Astral or Orex, as the case may be, acting reasonably, on appeal or otherwise;
- (c) the Effective Date shall not have occurred on or before February 28, 2013, except that the right to terminate this Agreement under this Section 7.3 shall not be available to any Party whose failure to fulfill any of its obligations or breach of any of its representations and warranties under this Agreement has been the cause of, or resulted in, the failure of the Effective Date to occur by such date; or
- (d) after the date hereof, there shall be enacted or made any Applicable Laws that makes consummation of the Arrangement illegal or otherwise prohibited or enjoins Astral or Orex from consummating the Arrangement and such Applicable Laws or injunction shall have become final and non-appealable; or
- (e) the Court or a Governmental Authority of competent jurisdiction shall have issued an order, decree or ruling or taken any other action permanently restraining, enjoining or otherwise prohibiting any of the transactions contemplated by this Agreement and such order, decree, ruling or other action shall have become final and non-appealable, provided that the Party seeking to terminate this Agreement pursuant to this Section 7.3

shall have used all commercially reasonable efforts to remove such order, decree, ruling or injunction.

### **Termination by Orex**

7.4 This Agreement may be terminated at any time prior to the Effective Time by Orex if:

- (a) subject to the provisions of Section 6.2, prior to the Effective Time if:
  - (i) the Astral Board fails to recommend that the Astral Shareholders vote in favour of the Arrangement, or withdraws, amends, modifies or qualifies, in a manner materially adverse to Orex or fails to publicly reaffirm its recommendation of the Arrangement, within three Business Days after having been requested in writing by Orex to do so (an “**Astral Change in Recommendation**”);
  - (ii) the Astral Board or a committee thereof shall have approved or recommended any Acquisition Proposal or shall have remained neutral with respect to any Acquisition Proposal for more than five (5) Business Days from the date of the public announcement of such Acquisition Proposal; or
  - (iii) Astral shall have breached Section 6.1 in any material respect; or
- (b) a material breach of any representation or warranty or failure to perform any covenant or agreement on the part of Astral set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 5.2 not to be satisfied, and such conditions are incapable of being satisfied by February 28, 2013, as reasonably determined by Orex, except to the extent such breach or non-performance would not have any Material Adverse Effect, (it being understood that, for the purposes of determining the accuracy of such representations and warranties, all Material Adverse Effect qualifications and other materiality qualifications and similar qualifications in such representations and warranties shall be disregarded) and provided, however, that Orex is not then in breach of this Agreement so as to cause any condition in Section 5.2 not to be satisfied.

### **Termination by Astral**

7.5 This Agreement may be terminated at any time prior to the Effective Time by Astral if:

- (a) prior to the Effective Time, the Orex Board fails to recommend or withdraws, amends, modifies or qualifies, in a manner materially adverse to Astral after having been requested in writing by Astral to do so, its support for the Arrangement; or
- (b) a material breach of any representation or warranty or failure to perform any covenant or agreement on the part of Orex set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 5.3 not to be satisfied, and such conditions are incapable of being satisfied by February 28, 2013 as reasonably determined by Astral (it being understood that, for the purposes of determining the accuracy of such representations and warranties, all Material Adverse Effect qualifications and other materiality qualifications and similar qualifications in such representations and warranties shall be disregarded) and provided, however, that Astral is not then in breach of this Agreement so as to cause any condition in Section 5.3 not to be satisfied.

## Notice of Termination

7.6 The Party desiring to terminate this Agreement pursuant to this Article 7 shall give notice of such termination to the other Party, specifying in reasonable detail the basis for such Party's exercise of its termination right.

## Expenses and Termination Fee

7.7 Except as otherwise provided herein, all fees, costs and expenses incurred in connection with this Agreement and the Plan of Arrangement shall be paid by the Party incurring such fees, costs or expenses.

7.8 For the purposes of this Agreement, the following terms shall have the following meanings:

- (a) **"Termination Fee"** means \$300,000;
- (b) **"Termination Fee Event"** means the termination of this Agreement by Astral as a result of Astral having accepted a Superior Proposal;
- (c) **"Expense Fee"** means an amount equal to 50% of Astral's:
  - (i) legal expenses incurred from and after the date of this Agreement in connection with the Arrangement; and
  - (ii) expenses incurred in connection with the preparation of the Fairness Opinion; and
- (d) **"Expense Fee Event"** means the termination of this Agreement pursuant to Sections 7.2, 7.3, 7.4(a) and 7.5 (but not including a termination by Orex pursuant to subsection 7.4(a) in circumstances where the Astral Change in Recommendation resulted from the occurrence of a Material Adverse Effect in respect of Orex) prior to the Astral Meeting.

7.9 If a Termination Fee Event occurs, the Termination Fee shall be paid as liquidated damages by wire transfer in immediately available funds, within two (2) Business Days after the occurrence of the Termination Fee Event.

7.10 If an Expense Fee Event occurs, Orex shall pay the Expense Fee to Astral as liquidated damages in consideration of Orex's rights under this Agreement within two (2) Business Days after the occurrence of the Expense Fee Event.

7.11 Each of the Parties acknowledges that the agreements contained in this Article 7 are an integral part of the transactions contemplated in this Agreement and that, without those agreements, the Parties would not enter into this Agreement. Each Party acknowledges that all of the payment amounts set out in this Article 7 are payments of liquidated damages which are a genuine pre-estimate of the damages, which the Party entitled to such damages will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and are not penalties. Astral irrevocably waives any right it may have to raise as a defense that any such liquidated damages are excessive or punitive.

## Effect of Termination

7.12 If this Agreement is terminated pursuant to this Article 7, this Agreement shall become void and be of no further force or effect without liability of any Party (or any Representative of such Party) to the other Party hereto, except that the provisions of this Section 7.12 and Sections 7.9, 7.10 and 9.1 shall survive any termination hereof pursuant to this Article 7.

## **8. AMENDMENT**

### **Amendment**

8.1 This Agreement may, at any time and from time to time before or after the holding of the Astral Meeting, be amended by written agreement of the Parties without, subject to Applicable Laws, further notice to or authorization on the part of the Astral Shareholders, provided that, notwithstanding the foregoing, the consideration which the Astral Shareholders shall have the right to receive under the Arrangement may not be reduced without the approval of the Astral Shareholders, given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

## **9. GENERAL**

### **Privacy**

9.1 The Parties acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use and disclosure of personal information acquired by or disclosed to the Parties pursuant to or in connection with this Agreement (the “**Disclosed Personal Information**”). Neither Party shall use the Disclosed Personal Information for any purposes other than those relating to the performance of this Agreement and the completion of the Arrangement.

### **Disclosure**

9.2 Each Party shall obtain prior written consent, not to be unreasonably withheld, of the other Party prior to issuing or permitting any Representative to issue any press release or make public any other written statement with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing: (a) either Party may make such disclosure as may be required by any stock exchange on which any of the securities of such Party are listed or by any securities commission or other similar regulatory authority having jurisdiction over such Party or pursuant to any requirement of any Applicable Laws to which either Party is subject; and (b) nothing in this Agreement shall prevent either Party from discussing the terms hereof with regulators and financial and investment analysts or responding to unsolicited inquiries from the media. If such disclosure is required, the Party making such disclosure shall use reasonable efforts to give prior written or oral notice to the other Party, and if such prior notice is not possible, to give such notice immediately following the making of such disclosure.

### **Notices**

9.3 Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party to the other Party shall be in writing and may be given by sending it by facsimile transmission or by hand delivery to a responsible person addressed to the Party to whom the notice is to be given at its address for service herein. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a Business Day and, if not, the next succeeding Business Day) and if sent by facsimile transmission be deemed to have been given and received at the time of receipt unless actually received after 4:00 p.m. at the point of delivery, in which case it shall be deemed to have been given and received on the next Business Day.

The address for service of each of the Parties shall be as follows:

if to Orex:

Orex Minerals Inc.  
1180 - 999 West Hastings Street  
Vancouver, British Columbia V6C 2W2

Attention: President and Chief Executive Officer  
Fax: (604) 687-6365

with a copy to:

Stikeman Elliott LLP  
1700-666 Burrard Street  
Vancouver, British Columbia V6C 2X8

Attention: Noordin Nanji  
Fax: (604) 681-1825

if to Astral:

Astral Mining Corporation  
1305-1090 Georgia Street West  
Vancouver, British Columbia V6E 3V7

Attention: Chief Executive Officer  
Fax: (604) 683-1585

with a copy to:

Boughton Law Corporation  
700-595 Burrard Street  
Vancouver, British Columbia V7X 1S8

Attention: Claudia Losie  
Fax: (604) 683-5317

### **Time of Essence**

9.4 Time shall be of the essence in this Agreement.

### **Entire Agreement**

9.5 This Agreement constitutes the entire agreement between the Parties and cancels and supersedes all prior agreements and understandings between the Parties with respect to the subject matter hereof, including, for greater certainty, the Letter of Intent and the arrangement agreement dated December 6, 2012.

### **Further Assurances**

9.6 Each Party shall, from time to time, and at all times hereafter, at the request of the other Party, but without further consideration, do all such further acts and execute and deliver all such further documents

and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

### **Governing Law**

9.7 This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of British Columbia. Each Party hereby irrevocably attorns to the jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under or in relation to this Agreement.

### **Execution in Counterparts**

9.8 This Agreement may be executed in identical counterparts, each of which will be conclusively deemed to be an original and the counterparts collectively are to be conclusively deemed to be one instrument. Counterparts delivered by way of electronic transmission are deemed to be as valid as original counterparts.

### **Waiver**

9.9 No waiver by either Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

### **Enurement and Assignment**

9.10 This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and assigns. This Agreement may not be assigned by either Party without the prior written consent of the other Party.

### **No Survival of Representations**

9.11 The representations and warranties set forth in Article 3 shall terminate on, and may not be relied upon by either Party to this Agreement after, the Effective Date.

### **Third Party Beneficiaries**

9.12 The provisions of subsection 3.1(c) are intended for the benefit of the directors, officers, employees and agents of Orex and Astral, as and to the extent applicable in accordance with their terms, and shall be enforceable by each of such persons and his or her heirs, executors, administrators and other legal Representatives (collectively, the “**Third Party Beneficiaries**”) and Orex, Astral and any successor to Orex or Astral shall hold the rights and benefits of this Section 9.12 in trust for and on behalf of the Third Party Beneficiaries, and each of Orex and Astral hereby accepts such trust and agrees to hold the benefit of and enforce performance of such covenants on behalf of the Third Party Beneficiaries, and such are in addition to, and not in substitution for, any other rights that the Third Party Beneficiaries may have by contract or otherwise.

**Severability**

9.13 If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

- (a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and
- (b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Agreement in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

The undersigned have executed this Agreement as of the date first above written.

**OREX MINERALS INC.**

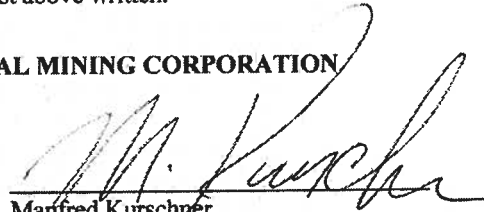
Per:



\_\_\_\_\_  
Gary Cope  
President & Chief Executive Officer

**ASTRAL MINING CORPORATION**

Per:



\_\_\_\_\_  
Manfred Kurschner  
Chief Executive Officer

## EXHIBIT 1

to the Amended and Restated Arrangement Agreement dated as of December 6, 2012 between  
Orex Minerals Inc. and Astral Mining Corporation

### PLAN OF ARRANGEMENT

#### ARTICLE 1- INTERPRETATION

1.1 In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

"**Affected Person**" has the meaning set forth in Section 4.8 of this Plan of Arrangement;

"**Applicable Laws**" means applicable corporate, securities and other laws, regulations and rules and all policies and rules of the TSX Venture Exchange;

"**Arrangement**", "**herein**", "**hereof**", "**hereto**", "hereunder" and similar expressions mean and refer to the arrangement pursuant to Division 5 of Part 9 of the BCBCA set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"**Arrangement Agreement**" means the Amended and Restated Arrangement Agreement between Orex and Astral dated as of December 6, 2012, and all amendments thereto;

"**Astral**" means Astral Mining Corporation, a corporation incorporated under the BCBCA;

"**Astral Meeting**" means the annual general and special meeting of the Astral Shareholders, including any adjournment thereof, that is to be convened to, among other things, consider and, if deemed advisable, approve the Astral Resolution;

"**Astral Resolution**" means the special resolution to approve the Arrangement to be considered by Astral Shareholders at the Astral Meeting;

"**Astral Shareholders**" means the holders of Astral Shares;

"**Astral Shares**" means the common shares in the capital of Astral, as constituted on the date hereof;

"**BCBCA**" means the *Business Corporations Act* of British Columbia, as amended, including the regulations promulgated thereunder;

"**Broker**" has the meaning set forth in subsection 4.8(a) of this Plan of Arrangement;

“**Business Day**” means, with respect to any action to be taken, any day, other than Saturday, Sunday or a statutory holiday, when banks are generally open in the City of Vancouver for the transaction of banking business;

“**Court**” means the Supreme Court of British Columbia;

“**Depository**” means Computershare Investor Services Inc. or such other trust company that may be appointed by Orex and Astral for the purpose of receiving deposits of certificates representing Astral Shares in connection with the Arrangement;

“**Dissent Rights**” means the rights of dissent granted in favour of Astral Shareholders in respect of the Astral Resolution as provided pursuant to Division 2 of Part 8 of the BCBCA, and as modified by the Interim Order;

“**Dissenting Shareholder**” means an Astral Shareholder who, in connection with the Astral Resolution at the Astral Meeting, has sent to Astral a written objection and a demand for payment within the time limits and in the manner prescribed by Division 2 of Part 8 of the BCBCA, as modified by the Interim Order, with respect to such Astral Shareholder’s Astral Shares;

“**Effective Date**” means the fifth Business Day following the day on which the Final Order is made, or such other date following the Final Order and before the date of termination of the Arrangement Agreement, as may be mutually agreed by the Parties;

“**Effective Time**” means 12:01 a.m. (Vancouver time) on the Effective Date;

“**Encumbrance**” includes, without limitation, any mortgage, pledge, assignment, charge, lien, security interest, claim, trust, royalty or carried, participation, net profits or other third party interest and any agreement, option, right of first refusal, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

“**Exchange Ratio**” the exchange ratio set forth in subsection 3.1(b) of this Plan of Arrangement;

“**Final Order**” means the final order of the Court granted pursuant to subsection 291(4) of the BCBCA approving the Arrangement, as such order may be amended at any time before the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

“**Governmental Authority**” means any: (a) multinational, federal, provincial, state, regional, municipal, local or other government or any governmental or public department, court, tribunal, arbitral body, commission, board, bureau or agency; (b) any subdivision, agent, commission, board or authority of any of the foregoing; or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

“**Information Circular**” means the management information circular of Astral to be mailed to Astral Shareholders in connection with the Astral Meeting;

“**Interim Order**” means the interim order of the Court ordering the Astral Meeting and setting out certain declarations and directions in respect of the Arrangement and the holding of the Astral Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

“**Letter of Transmittal**” means the letter of transmittal accompanying the Information Circular pursuant to which the Astral Shareholders are required to, among other things, deliver certificates representing Astral Shares and other required documents in order to exchange such certificates for Orex Shares;

“**Parties**” means Orex and Astral and “**Party**” means either one of them;

“**person**” means any individual, partnership, limited partnership, joint venture, trust, body corporate, unincorporated organization, committee, trade creditors’ committee, government or agency, or instrumentality thereof, or any other entity howsoever designated or constituted, including any Governmental Authority;

“**Registrar**” means the Registrar of Corporations appointed pursuant to Section 400 of the BCBCA;

“**Orex**” means Orex Minerals Inc., a corporation incorporated under the BCBCA;

“**Orex Shares**” means common shares in the capital of Orex, as constituted on the date hereof; and

“**Withholding Obligations**” has the meaning set forth in Section 4.8 of this Plan of Arrangement.

1.2 In this Plan of Arrangement, unless otherwise expressly stated:

- (a) the division of this Plan of Arrangement into articles, sections and subsections and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement;
- (b) the words “hereunder”, “hereof” and similar expressions refer to this Plan of Arrangement and not to any particular article, section or subsection and references to “articles”, “sections” and “subsections” are to articles, sections and subsections of this Plan of Arrangement;
- (c) words importing the singular include the plural and vice versa, and words importing gender include all genders;
- (d) the word “including” means “including without limiting the generality of the foregoing”;
- (e) references to sums of money are expressed in lawful money of Canada; and
- (f) references to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder.

## ARTICLE 2 - ARRANGEMENT AGREEMENT

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement. The implementation of this Plan of Arrangement is expressly subject to the fulfilment and/or waiver (by the Party or Parties entitled) of the conditions precedent set out in the Arrangement Agreement.
- 2.2 At the Effective Time, this Plan of Arrangement shall be binding on:
- (a) Astral; and
  - (b) all Astral Shareholders, including Dissenting Shareholders.

## ARTICLE 3 - ARRANGEMENT

3.1 Commencing at the Effective Time, each of the events set out below shall occur and shall be deemed to occur in the following order without any further act or formality except as otherwise provided herein:

- (a) each issued and outstanding Astral Share held by a Dissenting Shareholder shall be transferred, and shall be deemed to be transferred, without any act or formality on the Dissenting Shareholder's part, to Orex and cancelled (free and clear of any Encumbrances) and become an entitlement to be paid the fair value of such Astral Share and the Dissenting Shareholder shall cease to have any rights as a holder of such Astral Share other than the right to be paid the fair value of such Astral Share by Orex in accordance with Section 5.1;
- (b) each issued and outstanding Astral Share held by an Astral Shareholder that is not a Dissenting Shareholder shall be transferred, and shall be deemed to be transferred, without any act or formality on the Astral Shareholder's part, to Orex in exchange for 0.0834 of a fully paid and non-assessable Orex Share (the "**Exchange Ratio**"), and in respect of such Astral Share:
  - (i) the former Astral Shareholder shall cease to be the holder of such Astral Share on the Effective Date concurrently with the exchanges referred to in this subsection 3.1(b) and such holder's name shall be removed from the central securities register of Astral at such time; and
  - (ii) Orex shall be deemed to be the transferee of such Astral Share (free and clear of any Encumbrances) on the Effective Date and shall be entered in the central securities register of Astral as the holder thereof.

3.2 The Arrangement shall be structured such that, assuming the resolutions approving the Arrangement are approved and the Final Order is obtained, the issuance of the Orex Shares issuable to the Astral Shareholders under the Arrangement will not require registration under the United States *Securities Act* of 1933, as amended, and the rules and regulations promulgated thereunder, in reliance on subsection 3(a)(10) thereof.

## ARTICLE 4 - CLOSING PROCEDURES

4.1 From and after the Effective Time, certificates formerly representing Astral Shares shall represent only:

- (a) the right to receive the consideration to which the Astral Shareholders holding such Astral Shares are entitled under the Arrangement; or
- (b) in the case of Dissenting Shareholders, the rights to which such Dissenting Shareholders are entitled pursuant to Section 5.1.

4.2 Orex shall cause the Depositary, as soon as practicable following the Effective Date, and subject to the former Astral Shareholder depositing with the Depositary a duly completed Letter of Transmittal, the certificates representing such Astral Shares and such other documents and instruments as the Depositary may reasonably require, to either:

- (a) forward or cause to be forwarded by first class mail (postage prepaid) to such former holder at the address specified in the Letter of Transmittal; or
- (b) if requested by such holder in the Letter of Transmittal, make available or cause to be made available at the Depositary for pickup by such holder,

the certificates for Orex Shares which such holder has the right to receive pursuant to the Arrangement, net of any applicable withholding taxes.

4.3 The Depositary shall register Orex Shares in the name of each former Astral Shareholder entitled thereto or as otherwise instructed in the Letter of Transmittal deposited by such former Astral Shareholder and shall deliver such Orex Shares in accordance with Section 4.2.

4.4 If any certificate which immediately before the Effective Time represented an interest in outstanding Astral Shares has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to have been lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost stolen or destroyed certificate the consideration to which the holder thereof is entitled pursuant to the Arrangement (and any dividends or distributions with respect thereto) as determined in accordance with the Arrangement. The person who is entitled to receive such consideration shall, as a condition precedent to the receipt thereof, give a bond to each of the Depositary and Orex, which bond is in form and substance satisfactory to each of the Depositary and Orex, or shall otherwise indemnify the Depositary and Orex against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

4.5 Notwithstanding anything herein contained, no fractional Orex Share will be issued pursuant to the Arrangement. If an Astral Shareholder would otherwise be entitled to a fractional Orex Share hereunder, the number of Orex Shares issued to such Astral Shareholder shall, without any additional compensation, be rounded down to the next lesser whole number of Orex Shares.

4.6 Any certificate formerly representing Astral Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the day before the third

anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature, including the right of the holder of such certificate to receive Orex Shares, and shall be deemed to be surrendered to Orex together with all dividends paid or distributions made thereon held for such holder.

4.7 All dividends or other distributions made in respect of Orex Shares to which a former Astral Shareholder is entitled in accordance with the terms of the Arrangement, but for which a certificate representing the Orex Shares has not been delivered to such Astral Shareholder in accordance with this Article 4, shall be paid or delivered to the Depository to be held in trust for such Astral Shareholder for delivery to such holder, net of all applicable withholding and other taxes, upon delivery of the certificate in accordance with this Article 4, or surrendered to Orex pursuant to Section 4.6 hereof, as the case may be.

4.8 Orex, Astral and the Depository shall be entitled to deduct and withhold from all dividends or other distributions or payments otherwise payable or allocable to any former Astral Shareholder, Dissenting Shareholder or other person, other than the payment to a former shareholder pursuant to subsection 3.1(a) hereof (an “**Affected Person**”) such amounts as Orex, Astral or the Depository is required or permitted to deduct and withhold with respect to such payment or allocation under the *Income Tax Act* (Canada) or any provision of any applicable federal, provincial, state, local or foreign tax law or treaty, in each case, as amended (“**Withholding Obligations**”). To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Affected Person in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. Orex, Astral and the Depository shall also have the right to:

- (a) withhold and sell, on their own account or through a broker (the “**Broker**”), or on behalf of any Affected Person; or
- (b) require the Affected Person to irrevocably direct the sale through a Broker and irrevocably direct the Broker to pay the proceeds of such sale to Astral, the Depository or Orex as appropriate. In the absence of such irrevocable direction, the Affected Person shall be deemed to have provided such irrevocable direction),

such number of Orex Shares delivered or deliverable to such Affected Person pursuant to the Arrangement Agreement as is necessary to produce sale proceeds (after deducting commissions payable to the Broker and other costs and expenses) sufficient to fund any Withholding Obligations. Any such sale of Orex Shares shall be affected on a public market and as soon as practicable following the Effective Date. None of Orex, Astral, the Depository or the Broker will be liable for any loss arising out of any sale of such Orex Shares, including any loss relating to the manner or timing of such sales, the prices at which such Orex Shares are sold or otherwise.

4.9 Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Encumbrances of any kind.

4.10 From and after the Effective Time:

- (a) the rights and obligations of the Astral Shareholders, Astral, Orex, the Depository and any transfer agent in relation thereto, shall be solely as provided for in this Plan of Arrangement; and
- (b) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Astral Shares, shall be deemed to have been settled, compromised, released and determined without liability except as set forth herein.

#### **ARTICLE 5 - DISSENTING SHAREHOLDERS**

5.1 A Dissenting Shareholder may exercise Dissent Rights conferred in the manner set out in Division 2, Part 8 of the BCBCA, provided that, notwithstanding subsection 242(1)(a) of the BCBCA, the written notice of dissent referred to in subsection 242(1)(a) of the BCBCA is sent to Astral not later than 5:00 p.m. (Pacific Daylight Time) on the Business Day that is two Business Days preceding the date of the Astral Meeting. Without limiting the generality of the foregoing, Dissenting Shareholders who duly exercise Dissent Rights and who:

- (a) ultimately are paid fair value for their Astral Shares shall be paid by Astral and shall be deemed to have had their Astral Shares cancelled on the Effective Date; or
- (b) ultimately are not entitled for any reason to be paid the fair value for their Astral Shares shall be deemed to have participated in the Arrangement on the same basis as non-dissenting Astral Shareholders and shall receive Orex Shares on the basis determined in accordance with Section 3.1 of this Plan of Arrangement.

#### **ARTICLE 6 - AMENDMENTS**

6.1 Orex and Astral may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time before the Effective Time, provided that each such amendment, modification and/or supplement must be: (i) set out in writing; (ii) agreed to in writing by both Orex and Astral; (iii) filed with the Court and, if made following the Astral Meeting, approved by the Court; and (iv) communicated to holders of Astral Shares if and as required by the Court.

6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Orex or Astral at any time before or at the Astral Meeting, and if so proposed and accepted by the other Party in writing and by the persons voting at the Astral Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

6.3 Any amendment, modifications or supplement to this Plan of Arrangement that is approved by the Court following the Astral Meeting shall be effective only if:

- (a) it is consented to in writing by each of Orex and Astral;
- (b) if required by the Court, it is consented to by Astral Shareholders voting in the manner directed by the Court.

6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time by Orex, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Orex, is of an administrative nature and required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any former Astral Shareholder.

#### **ARTICLE 7 – TERMINATION**

7.1 At any time up until the time the Final Order is made, the Parties may mutually determine not to proceed with this Plan of Arrangement, or to terminate this Plan of Arrangement, notwithstanding passage of the Astral Resolution. In addition to the foregoing, this Plan of Arrangement shall automatically, without notice, terminate immediately and be of no further force or effect, upon the termination of the Arrangement Agreement in accordance with its terms.

#### **ARTICLE 8 – FURTHER ASSURANCES**

8.1 Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by either of them in order further to document or evidence any of the transactions or events set out herein.

**SCHEDULE A**

**Outstanding Astral Options and Astral Warrants as at November 30, 2012**

**ASTRAL MINING CORPORATION**  
**Updated: November 30, 2012**  
**STOCK OPTIONS**

NAME	TYPE OF OPTION	EXERCISE PRICE	DATE GRANTED	EXPIRY DATE	OPTIONS GRANTED	OPTIONS EXER'D	OPTIONS CANC/EXP'D	DATE EXER'D/ CANC'D/ EXP'D	BALANCE	VESTING
MANFRED KURSCHNER	DIRECTOR	\$0.25	AUG.06/10	AUG.06/13	90,000	0	0		90,000	
HARVEY LIM	OFFICER	\$0.25	AUG.06/10	AUG.06/13	50,000	0	0		50,000	
DAVID TERRY	DIRECTOR	\$0.25	AUG.06/10	AUG.06/13	55,000	0	-55,000	FEB.22/12	0	
NICK DEMARE	DIRECTOR	\$0.25	AUG.06/10	AUG.06/13	55,000	0	0		55,000	
ANDREW CARTER	DIRECTOR	\$0.25	AUG.06/10	AUG.06/13	45,000	0	0		45,000	
RAJ KANG	DIRECTOR	\$0.25	AUG.06/10	AUG.06/13	45,000	0	-45,000	Sept.24/11	0	
ARABELLA SMITH	MGMT. CO.	\$0.25	AUG.06/10	AUG.06/13	10,000	0	0		10,000	
LINDA LIU	MGMT. CO.	\$0.25	AUG.06/10	AUG.06/13	10,000	0	0		10,000	
ROSANNA WONG	MGMT. CO.	\$0.25	AUG.06/10	AUG.06/13	10,000	0	0		10,000	
BETTY L. MOODY	MGMT. CO.	\$0.25	AUG.06/10	AUG.06/13	10,000	0	0		10,000	
TIANA STRUDWICK	MGMT. CO.	\$0.25	AUG.06/10	AUG.06/13	6,500	0	0		6,500	
DALE BRITTLIFFE	CONSULTANT	\$0.25	AUG.06/10	AUG.06/13	80,000	0	-80,000	AUG.06/12	0	
SUE DEANE	CONSULTANT	\$0.25	AUG.06/10	AUG.06/13	20,000	0	0		20,000	
PIOTR LUTYNSKI	CONSULTANT	\$0.15	January 27, 2011	January 27, 2014	100,000	-100,000	0	FEB.02/11	0	
SEAN GABRIEL	CONSULTANT	\$0.21	March 11, 2011	March 11, 2014	100,000	0	-100,000	Rosanna to advise	0	
BAY STREET CONNECT	CONSULTANT	\$0.25	August 12, 2011	February 12, 2013	300,000	0	-300,000	Rosanna to advise	0	vests 1/4 over 12 mos.
JOSE VARGAS LUGO	CONSULTANT	\$0.20	August 18, 2011	February 18, 2013	50,000	0	0		50,000	vests 1/4 over 12 mos.
UTE KOESSLER	CONSULTANT	\$0.20	August 18, 2011	August 18, 2013	375,000	0	-375,000	Rosanna to advise	0	vests immediately
ANDREAS KOESSLER	CONSULTANT	\$0.20	August 18, 2011	August 18, 2013	20,000	0	-20,000	Rosanna to advise	0	vests immediately
MAGGIE DORF	CONSULTANT	\$0.20	August 18, 2011	August 18, 2013	25,000	0	-25,000	Rosanna to advise	0	vests immediately
ANDREW CARTER	DIRECTOR	\$0.20	August 18, 2011	August 18, 2016	45,000	0	0		45,000	vests immediately
MANFRED KURSCHNER	DIRECTOR	\$0.20	August 18, 2011	August 18, 2016	45,000	0	0		45,000	vests immediately
DAVID TERRY	DIRECTOR	\$0.20	August 18, 2011	August 18, 2016	45,000	0	-45,000	FEB.22/12	0	vests immediately
NICK DEMARE	DIRECTOR	\$0.20	August 18, 2011	August 18, 2016	45,000	0	0		45,000	vests immediately
DALE BRITTLIFFE	OFFICER	\$0.20	August 18, 2011	August 18, 2016	45,000	0	-45,000	AUG.06/12	0	vests immediately
HARVEY LIM	OFFICER	\$0.20	August 18, 2011	August 18, 2016	45,000	0	0		45,000	vests immediately
BETTY L. MOODY	MGMT CO EMP	\$0.20	August 18, 2011	August 18, 2016	5,000	0	0		5,000	vests immediately
ROSANNA WONG	MGMT CO EMP	\$0.20	August 18, 2011	August 18, 2016	5,000	0	0		5,000	vests immediately
ARABELLA SMITH	MGMT CO EMP	\$0.20	August 18, 2011	August 18, 2016	5,000	0	0		5,000	vests immediately
LINDA LIU	MGMT CO EMP	\$0.20	August 18, 2011	August 18, 2016	5,000	0	0		5,000	vests immediately

NAME	TYPE OF OPTION	EXERCISE PRICE	DATE GRANTED	EXPIRY DATE	OPTIONS GRANTED	OPTIONS EXER'D	OPTIONS CANC/EXP'D	DATE EXER'D/ CANC'D/ EXP'D	BALANCE	VESTING
TIANA STRUDWICK	MGMT CO EMP	\$0.20	August 18, 2011	August 18, 2016	5,000	0	0		5,000	vests immediately
TOTAL									<u>5,000</u>	

Issued and outstanding shares as of Nov 30/12 24,985,554

24,985,557

Allowable options pursuant to 10% rolling stock option plan

-561,500

Less: options currently outstanding

24,424,057

TOTAL AVAILABLE FOR GRANTING

OUTSTANDING WARRANTS

	@3/31/12	Price	Date Granted	Expiry Date	# Shares granted	expired	@ 11/30/12
1 Basic and additional Rights offering	2,576,949	0.75	Oct 7/09	Oct 7/14	0	0	2,576,949
2 P.P.							
-David Terry	185,000	0.75	Nov 2/09	Nov 2/14	0		185,000
-Harvey Lim	15,000	0.75	Nov 2/09	Nov 2/14	0		15,000
							0
3 Short form prospectus							0
-flow-thru units - @\$0.20/unit (unit = 1 share and 1 wt)	2,000,000	0.25	May 31/10	May 31/11	0	(2,000,000)	0
		0.35	May 31/11	May 31/12			0
							0
4 -non-flow-thru units - @\$0.20/unit (unit = 1 share and 1 wt)	3,000,000	0.25	May 31/10	May 31/11	0	(3,000,000)	0
		0.35	May 31/11	May 31/12			0
							0
5 Private placement							0
-non-flow-thru units - @\$0.20/unit (unit=1 share & 1 wt)		0.25	Jun 8/10	Jun 8/11	0		0
		0.35	Jun 8/11	Jun 8/12			0
-Frank Stronach	125,000		same as above		0	(125,000)	0
-Cliff Rich	400,000		same as above		0	(400,000)	0
-Alex Watson	50,000		same as above		0	(50,000)	0
							0
6 Private placement							0
-non-flow-thru units - @\$0.20/unit (unit=1 share & 1 wt)		0.25	Jun 21/10	Jun 21/11			0
		0.35	Jun 21/11	Jun 21/12			0
-Richard Appel	300,000		same as above		0	(300,000)	0
-John Barnes	100,000		same as above		0	(100,000)	0
-Elaine Lester	100,000		same as above		0	(100,000)	0
							0
7 Private placement		0.25	Jun 21/10	Jun 21/11			0
-flow-thru units - @\$0.20/unit (unit=1 share & 1 wt)		0.35	Jun 21/11	Jun 21/12			0
							0
-Dave DeMare	35,000	0.00	same as above		0	(35,000)	0
-Marisa DeMare	35,000		same as above		0	(35,000)	0
-JMF Management Inc	105,000		same as above		0	(105,000)	0
							0
							0
							0
8 Finder's warrants		0.25	May 31/10	May 31/11			0
		0.35	May 31/11	May 31/12			0
-Macquarie Private Wealth Inc	418,750		same as above		0	(418,750)	0
-Leede Financial Markets Inc.	27,500		same as above		0	(27,500)	0
-Union Securities Ltd	20,000		same as above		0	(20,000)	0
-Byron Securities Limited	33,750		same as above		0	(33,750)	0
							0
							0
							0
9 Private placement							0
-flow-thru units - @\$0.20/unit (unit=1 share & 1 wt)							0
- MineralFields Group	2,500,000	0.25	Aug 27/10	Aug 27/11	0	(2,500,000)	0
		0.35	Aug 27/11	Aug 27/12			0
							0
-accounts with Macquarie Private Wealth		0.25	Sep 16/10	Sep 16/11			0
- ITF Val Cheer	50,000	0.35	Sep 16/11	Sep 16/12	0	(50,000)	0
- ITF Brijender Jassal	25,000	0.00	same as above		0	(25,000)	0
- ITF rahamim Amram	97,000		same as above		0	(97,000)	0
- ITF TRF Products	100,000		same as above		0	(100,000)	0
- ITF Westram Industries	500,000		same as above		0	(500,000)	0
							0
10 P.P.-non-flow thru units -@\$0.20/unit (unit=1 share & 1 wt)							0
-Richard Appel	200,000	0.25	Sep 27/10	Sep 27/11	0	(200,000)	0



**SCHEDULE B**

**Astral Liabilities as of October 31, 2012**

ASTRAL MINING CORPORATION  
 PAYABLE LIST - AS AT 10/31/12

payable list as at 10-31-12 prepared on Nov 28-12

	Amount	HST	sub-total	amount to be paid upon closing	amount to be settled by shares upon closing	amount to be forgiven upon closing	cash payable	soft accruals	TOTAL
1	ACME Labs -#VANI106980	382.63	45.92	428.55			428.55		428.55
2	Boughton:								
	balance of #1062001 dated 10/31/11	1,020.35	119.45	1,139.80					
	#1063057 - dated 11/30/11	3,412.46	397.50	3,809.96					
	#1064125 - dated 12/30/11	3,597.09	359.65	3,956.74					
	#1065167 - dated 1/31/12	3,141.10	376.93	3,518.03					
	#1066246 - dated 2/29/12	2,575.55	219.07	2,794.62					
	#1067275 - dated 3/30/12	2,026.07	232.45	2,258.52					
	#1068341 - dated 4/30/12	1,245.70	149.48	1,395.18					
	#1069489 - dated 5/31/12	351.00	42.12	393.12					
	#1070426 - dated 6/30/12	2,346.70	281.60	2,628.30					
	#1071500 - dated 7/31/12	1,746.15	209.54	1,955.69					
	#1072781 - dated 8/31/12	4,262.22	511.47	4,773.69					
				28,623.65					
	adjustment			(7,623.65)					
	agreed settlement amount			21,000.00					
	initial payment from trust a/c #1199-562 on 10/24/12			(10,500.00)					
				10,500.00	10,500.00	0			10,500.00
	#1074737 - dated 10/31/12-for p.e. 9/30/12	22,051.86	2,645.38	24,697.24			24,697.24		24,697.24
	#1075027-dated 11/28/12 for p.e. 10/31/12	57,285.31	6,856.72	64,142.03			64,142.03		64,142.03
3	D & H Group #00755214	20,154.55	2,418.55	22,573.10					
	Less - payment -ck1297 Aug 8/12	(2,600.00)		(2,600.00)					
	D&H Group - finance charge as at 8/31/12	233.69		233.69					
	D & H Group #00755308	17,291.23	2,074.95	19,366.18					
	D & H Group #01102547	3,200.00	384.00	3,584.00					
				43,156.97					
	adjustment			(13,156.97)					
	agreed settlement amount			30,000.00					
	payment from trust a/c#1199-562 on 10/24/12			(16,800.00)					
				13,200.00	13,200.00				13,200.00

ASTRAL MINING CORPORATION  
 PAYABLE LIST - AS AT 10/31/12

payable list as at 10-31-12 prepared on Nov 28-12

	Amount	HST	sub-total	amount to be paid upon closing	amount to be settled by shares upon closing	amount to be forgiven upon closing	cash payable	soft accruals	TOTAL
4	Dale Brittliffe-fees for Mar/12	2,275.00	273.00	2,548.00					
	Dale Brittliffe-fees for Apr/12	1,625.00	195.00	1,820.00					
	Dale Brittliffe-expense for Feb 29/12 -May 22/12	3,133.41	0.00	3,133.41					
	Dale Brittliffe-fees for May/12	715.00	85.80	800.80					
	Dale Brittliffe - expense for May thru July/12	1,015.28		1,015.28					
	Brightstar Geological Consulting (Dale's company)-for June thru Aug/12	1,462.50	175.50	1,638.00					
				10,955.49					
	adjustment			(5,477.75)					
	agreed settlement amount			5,477.74	5,477.74	5,477.75			10,955.49
5	David J. Piggim -inv. #043821	10,743.00	0.00	10,743.00					
	adjustment			(5,371.50)					
	agreed settlement amount			5,371.50	5,371.50	5,371.50			10,743.00
6	Energold - Aug 24 - 31/11	40,427.26		40,427.26					
	Energold - Sep 1-15/11	101,036.45		101,036.45					
	Energold - Sep 16-30/11	134,406.44		134,406.44					
	Energold - Oct 1-15/11	136,268.69		136,268.69					
	Energold - Oct 16-27/11	91,445.25		91,445.25					
	Energold - payment on Aug 9/11	(75,000.00)		(75,000.00)					
				428,584.09					
	adjustment			(214,292.05)					
	agreed settlement amount			214,292.05	214,292.05	214,292.04			428,584.09
7	Hot Soup Media - #51	160.00	19.20	179.20			179.20		179.20
8	Mininginteractive-#518-for Feb/12	2,300.00	276.00	2,576.00					
	Mininginteractive-#529-for Mar/12	2,300.00	276.00	2,576.00					
	Mininginteractive-#538-for Apr/12	2,300.00	276.00	2,576.00					
	Mininginteractive-#551-for May/12	2,300.00	276.00	2,576.00					
		9,200.00	1,104.00	10,304.00					
	Less: convertible note payable	(8,928.57)	(1,071.43)	(10,000.00)					

ASTRAL MINING CORPORATION  
 PAYABLE LIST - AS AT 10/31/12

payable list as at 10-31-12 prepared on Nov 28-12

	Amount	HST	sub-total	amount to be paid upon closing	amount to be settled by shares upon closing	amount to be forgiven upon closing	cash payable	soft accruals	TOTAL
Balance of #551 for May/12	271.43	32.57	304.00						
Mininginteractive-#563-for June/12	2,300.00	276.00	2,576.00						
Mininginteractive-#574-for July/12	1,150.00	138.00	1,288.00						
Mininginteractive-#582-for Aug/12	1,150.00	138.00	1,288.00						
Mininginteractive- for Sep/12	1,150.00	138.00	1,288.00						
			6,744.00						
adjustment			(3,372.00)						
agreed settlement amount			3,372.00		3,372.00	3,372.00			6,744.00
Mininginteractive- for Oct/12	1,150.00	138.00	1,288.00						
			1,288.00				1,288.00		1,288.00
9	Piotr Lutynski-for Nov/11	2,000.00	240.00	2,240.00					
	Piotr Lutynski-for Dec/11	2,000.00	240.00	2,240.00					
	Piotr Lutynski-for Jan/12	2,000.00	240.00	2,240.00					
	Piotr Lutynski-for Feb/12	2,000.00	240.00	2,240.00					
	Piotr Lutynski-for Mar/12	2,000.00	240.00	2,240.00					
			11,200.00						
adjustment			(6,720.00)						
agreed settlement amount			4,480.00		4,480.00	4,480.00			8,960.00
10	Valiant Trust - #c-0027742	1,320.50	158.46	1,478.96					
	Valiant Trust - #c-0028490	5,000.00	600.00	5,600.00					
	Valiant Trust - #c-0028491	1,270.50	152.46	1,422.96					
			8,501.92				8,501.92		8,501.92
11	Chase Mgmt - balance of #12-03-04	1,265.99	151.92	1,417.91					
	Chase Mgmt - #12-04-04	4,042.86	485.14	4,528.00					
	Chase Mgmt - #12-05-03	4,594.73	545.98	5,140.71					
	Chase Mgmt - #12-06-04	13,275.10	1,590.43	14,865.53					
	Chase Mgmt - #12-07-03	11,691.50	1,402.98	13,094.48					
			39,046.63						
adjustment			(18,023.32)						

ASTRAL MINING CORPORATION  
PAYABLE LIST - AS AT 10/31/12

payable list as at 10-31-12 prepared on Nov 28-12

	Amount	HST	sub-total	amount to be paid upon closing	amount to be settled by shares upon closing	amount to be forgiven upon closing	cash payable	soft accruals	TOTAL
reallocation to soft accruals			(3,000.00)						
agreed settlement amount			18,023.32		18,023.32	18,023.32		3,000.00	3,000.00
Chase Mgmt - #12-08-03	1,723.45	194.33	1,917.78						
Chase Mgmt - #12-09-04	1,547.99	185.76	1,733.75						
			3,651.53				3,651.53		3,651.53
12 Harvey Lim - officer's fees- to Aug/12 adjustment	15,400.00	0.00	15,400.00						
			(7,700.00)						
agreed settlement amount			7,700.00		7,700.00	7,700.00			15,400.00
13 Manfred Kurschner-balance of Nov/11 fee	476.20	57.14	533.34						
Manfred Kurschner-Dec/11 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner-Jan/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner-Feb/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner-Mar/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner-Apr/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner-May/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner-June/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner-July/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner-Aug/12 fee	9,166.67	1,100.00	10,266.67						
			92,933.37						
adjustment			(46,466.69)						
agreed settlement amount			46,466.68		46,466.68	46,466.69			92,933.37
14 Manfred Kurschner-\$1573.81 less \$1376.49	197.32		197.32						
Manfred Kurschner-exp. Rpt for Jan/12-Apr/12	1,188.88	126.85	1,315.73						
Manfred Kurschner-exp rpt for Apr-Jun/12	966.21		966.21						
Manfred Kurschner -exp rpt for Jun - Aug/12	701.12		701.12						
			3,180.38				3,180.38		3,180.38
				23,700.00	305,183.28	305,183.30	106,068.85	3,000.00	743,135.43
15 Eagle Investment Corp-for Aug, Sep & Oct/12	3,900.00	468.00	4,368.00						
16 David Piggin - #043824	4,028.00	0.00	4,028.00						
17 Judy Burr - #2012-A	300.00	0.00	300.00						

ASTRAL MINING CORPORATION  
 PAYABLE LIST - AS AT 10/31/12

payable list as at 10-31-12 prepared on Nov 28-12

	Amount	HST	sub-total	amount to be paid upon closing	amount to be settled by shares upon closing	amount to be forgiven upon closing	cash payable	soft accruals	TOTAL
18 Leonard Piggin -#842002	600.00	0.00	600.00						
19 Matthew Piggin - #842003	520.00	0.00	520.00						
20 Brightstar Geological Consulting - #0011	5,075.00	609.00	5,684.00						
21 Brightstar Geological Consulting -expense report including satellite dish for Aug, Sep & Oct/12	2,127.25	88.20	2,215.45						
			17,715.45				17,715.45		17,715.45
<b>SOFT ACCRUALS</b>									
A Chase Management -deferred -inv.#12-08-03	2,100.00	252.00	2,352.00						
Chase Management -deferred -inv#12-09-04	1,650.00	198.00	1,848.00						
Chase Mgmt - Nick DeMare's fee for Sep & Oct/12	2,000.00	240.00	2,240.00						
B Andrew Carter - director's fees for Sep/12	1,000.00	120.00	1,120.00						
Andrew Carter - director's fees for Oct/12	1,000.00	120.00	1,120.00						
C Harvey Lim - fees for Sep/12	600.00		600.00						
Harvey Lim - fees for Oct/12	600.00		600.00						
D Manfred Kurschner - Sep/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner - Oct/12 fee	9,166.67	1,100.00	10,266.67						
Manfred Kurschner - expenses-for Sep & Oct/12	400.00	48.00	448.00				448.00		448.00
			30,861.34					30,413.34	30,413.34
									0.00
<b>Total -- CDN \$</b>				23,700.00	305,183.28	305,183.30	124,232.30	33,413.34	791,712.22

**SOFT ACCRUALS - TO BE REVERSED ON OREX CLOSING**

ASTRAL MINING PAYABLE LIST - US\$				invoices rendered	Balance due US\$
	Amount	HST			
22 Bighorn Archaeological -balance of #753	4,269.34	0.00	4,269.34		4,269.34
23 Als Minerals-balance of #2439927	1,686.18	202.34	1,888.52		
Als Minerals-#2456815 dated 12/12/11	1,556.94	186.83	1,743.77		
ALS Minerals - #2524104 (storage for Jan/12)	655.85	78.70	734.55		
ALS Minerals-#2547435 (storage for Feb)	863.45	103.61	967.06		

ASTRAL MINING CORPORATION  
 PAYABLE LIST - AS AT 10/31/12

payable list as at 10-31-12 prepared on Nov 28-12

	Amount	HST	sub-total	amount to be paid upon closing	amount to be settled by shares upon closing	amount to be forgiven upon closing	cash payable	soft accruals	TOTAL
ALS Minerals -#2572683 (storage for Mar)	958.55	115.03	1,073.58						
ALS Minerals -#2614580 (storage for Apr)	958.55	115.03	1,073.58						
ALS Minerals -#2645007 (storage for May)	958.55	115.03	1,073.58						
ALS Minerals -#2667262-(storage for June)	958.55	115.03	1,073.58						
ALS Minerals -#2703001-(storage for July)	958.55	115.03	1,073.58						
ALS Minerals -#2724701-(storage for Aug)	958.55	115.03	1,073.58						
ALS Minerals -#2751490-(storage for Sep)	958.55	115.03	1,073.58						
				12,848.96					
24 Dill Dill Carr Stonbraker -#311670	988.80		988.80	988.80					
<b>Total -US\$</b>	16,730.41	1,376.70	18,107.10	18,107.10					
-----									
25 Astral Mining S.A. de C.V. in Mexico									
legal fees- to Oct/12 (unbilled)	13,500.00								
office rent - Oct/11 to Nov/12	1,100.00								
<b>Total -US\$</b>	14,600.00								
=====									
26 Astral Mining S.A. de C.V. in Mexico									
Pepe Vargas - expense report	13,265.65								
rent for house containing core-arrears of \$18,000 to Oct/12	18,000.00								
finiquito payment to Cayetano Alvarez	85,000.00								
Pepe Vargas - fees for May to Oct/12	9,000.00								
rental of radio gear-May to Oct/12	3,600.00								
rental of generator-May to Oct/12	5,250.00								
accounting fees-July to Oct/12 (unbilled)	14,000.00								
<b>Total - Mexican Pesos \$</b>	148,115.65								
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ASTRAL MINING CORPORATION  
 PAYABLE LIST - AS AT 10/31/12

payable list as at 10-31-12 prepared on Nov 28-12

	Amount	HST	sub-total	amount to be paid upon closing	amount to be settled by shares upon closing	amount to be forgiven upon closing	cash payable	soft accruals	TOTAL
<b>Convertible Note Payable</b>									
	CDN\$		TOTAL						
1	888 Capital Corp - Jan 11/12	55,000.00							
		-----	55,000.00						
2	JMF MANAGEMENT INC. Jan 10/12	55,000.00							
	Manfred Kurschner-exp. Rpt for Sep & Oct/11	3,623.51							
	M.Kurschner-exp. Rpt -\$1573.81 less \$197.32	1,376.49							
	August 3/12	20,000.00							
		-----	80,000.00						
3	Claudia Losie-exp. Rpt	19,143.43							
	Claudia Losie-exp. Rpt	1,937.28							
	Claudia Losie-exp. Rpt -US\$14,764.22	14,764.22							
	Claudia Losie-loan	155.07							
		-----	36,000.00						
4	DNG Capital -Aug 3/12	20,000.00							
		-----	20,000.00						
5	MINING INTERACTIVE - Aug 3/12		10,000.00						
			-----						
	<b>Total convertible note payable - Cdn.\$ @Oct 31/12</b>		201,000.00						
			=====						
6	<b>Interest payable on convertible notes at 10/31/12 :</b>		7,726.00						
			=====						

**SCHEDULE C**

**Astral Budget**

ASTRAL MINING CORPORATION																									
Budget - Monthly payment Nov/12 to Mar/13																									
monthly payment -Nov/12 to Mar /13																									
Nov /12					Dec /12					Jan/13					Feb/13					Mar/13					
Amount	Adjust.	sub-total	HST	Total	Amount	Adjust.	sub-total	HST	Total	Amount	Adjust.	sub-total	HST	Total	Amount	Adjust.	sub-total	HST	Total	Amount	Adjust.	sub-total	HST	Total	
<b>1 ASTRAL MINING CORPORATION</b>																									
<i>Corporate :</i>																									
Chase Management - accounting fees	1,500.00		1,500.00	180.00	1,680.00	1,500.00		1,500.00	180.00	1,680.00	1,500.00		1,500.00	180.00	1,680.00	1,500.00		1,500.00	180.00	1,680.00	1,500.00		1,500.00	180.00	1,680.00
Chase Management - Nick DeMare's director fee	1,000.00	(1,000.00)	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	0.00	
JMF Management (Manfred's fees)	9,166.67	(9,166.67)	0.00	0.00	9,166.67	(9,166.67)	0.00	0.00	0.00	9,166.67	(9,166.67)	0.00	0.00	0.00	9,166.67	(9,166.67)	0.00	0.00	0.00	9,166.67	(9,166.67)	0.00	0.00	0.00	
Harvey Lim	600.00	(600.00)	0.00	0.00	600.00	(600.00)	0.00	0.00	0.00	600.00	(600.00)	0.00	0.00	0.00	600.00	(600.00)	0.00	0.00	0.00	600.00	(600.00)	0.00	0.00	0.00	
Andrew Carter	1,000.00	(1,000.00)	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	0.00	
Manfred Kurschner- expenses	200.00		200.00	24.00	224.00		200.00	24.00	224.00	200.00		200.00	24.00	224.00	200.00		200.00	24.00	224.00	200.00		200.00	24.00	224.00	estimated
Mining Interactive - office rent	1,150.00		1,150.00	138.00	1,288.00		1,150.00	138.00	1,288.00	1,150.00		1,150.00	138.00	1,288.00	1,150.00		1,150.00	138.00	1,288.00	1,150.00		1,150.00	138.00	1,288.00	
The Electric Mail	142.00		142.00	17.04	159.04		142.00	17.04	159.04	142.00		142.00	17.04	159.04	142.00		142.00	17.04	159.04	142.00		142.00	17.04	159.04	estimated
Valiant Trust	0.00		0.00	0.00	0.00		0.00	0.00	0.00	1,125.00		1,125.00	0.00	1,125.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00	
TSX Venture - sustaining fee- estimated	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	
Boughton Law	40,696.12		40,696.12	4,871.53	45,567.65		25,000.00	3,000.00	28,000.00	8,000.00		8,000.00	960.00	8,960.00	5,500.00		5,500.00	660.00	6,160.00	0.00		0.00	0.00	0.00	estimated
Ross Glanville- re fairness opinion	12,350.00		12,350.00	1,482.00	13,832.00																				
<b>67,804.79</b>	<b>(11,766.67)</b>	<b>56,038.12</b>	<b>6,712.57</b>	<b>62,750.69</b>	<b>39,758.67</b>	<b>(11,766.67)</b>	<b>27,992.00</b>	<b>3,359.04</b>	<b>31,351.04</b>	<b>23,883.67</b>	<b>(11,766.67)</b>	<b>12,117.00</b>	<b>1,319.04</b>	<b>13,436.04</b>	<b>20,258.67</b>	<b>(11,766.67)</b>	<b>8,492.00</b>	<b>1,019.04</b>	<b>9,511.04</b>	<b>14,758.67</b>	<b>(11,766.67)</b>	<b>2,992.00</b>	<b>359.04</b>	<b>3,351.04</b>	
<i>Property related :</i>																									
Eagle Investment-rent in Castlegar	1,300.00		1,300.00	156.00	1,456.00		1,300.00	156.00	1,456.00	1,300.00		1,300.00	156.00	1,456.00	1,300.00		1,300.00	156.00	1,456.00	1,300.00		1,300.00	156.00	1,456.00	
Fortis BC- utilities in Castlegar - estimated	100.00		100.00	12.00	112.00		100.00	12.00	112.00	100.00		100.00	12.00	112.00	100.00		100.00	12.00	112.00	100.00		100.00	12.00	112.00	estimated
Brightstar Geological (Dale's fees)	2,800.00		2,800.00	336.00	3,136.00		2,800.00	336.00	3,136.00	2,800.00		2,800.00	336.00	3,136.00	2,800.00		2,800.00	336.00	3,136.00	2,800.00		2,800.00	336.00	3,136.00	estimated
Jumping Josephine geophysics reprocessing					19,750.00				2,370.00	22,120.00															
Jumping Josephine Purchase - Current Orthophoto					6,000.00				720.00	6,720.00															
Barriere Ridge-Honeymoon geophysics reprocessing					29,500.00				3,540.00	33,040.00															
Barriere Ridge - Honeymoon Purchase - Current Orthophoto					6,000.00				720.00	6,720.00															
Barriere Ridge - Honeymoon Piggin and Field crew	5,448.00		5,448.00	0.00	5,448.00				6,000.00	11,448.00															
<i>Option payments:</i>																									
-Honeymoon claims-due on or before Feb 28/13	0.00		0.00	0.00			0.00	0.00		10,000.00		10,000.00	0.00	10,000.00	10,000.00		10,000.00	0.00	10,000.00	10,000.00		10,000.00	0.00	10,000.00	due on or before Feb 28/13
-Barriere Ridge claims-due on March 2/13	0.00		0.00	0.00			0.00	0.00		0.00		0.00	0.00	0.00	10,000.00		10,000.00	0.00	10,000.00	10,000.00		10,000.00	0.00	10,000.00	due on March 2, 2013
<i>Property related :</i>																									
Brian Malahoff - re Los Crestones-re 43-101 report	1,875.00		1,875.00	225.00	2,100.00																				
<b>11,523.00</b>	<b>0.00</b>	<b>11,523.00</b>	<b>729.00</b>	<b>12,252.00</b>	<b>71,450.00</b>	<b>0.00</b>	<b>71,450.00</b>	<b>7,854.00</b>	<b>79,304.00</b>	<b>4,200.00</b>	<b>0.00</b>	<b>4,200.00</b>	<b>504.00</b>	<b>4,704.00</b>	<b>14,200.00</b>	<b>0.00</b>	<b>14,200.00</b>	<b>504.00</b>	<b>14,704.00</b>	<b>24,200.00</b>	<b>0.00</b>	<b>24,200.00</b>	<b>504.00</b>	<b>24,704.00</b>	
<b>SUB-TOTAL - CDN. \$</b>	<b>79,327.79</b>	<b>(11,766.67)</b>	<b>67,561.12</b>	<b>7,441.57</b>	<b>75,002.69</b>	<b>111,208.67</b>	<b>(11,766.67)</b>	<b>99,442.00</b>	<b>11,213.04</b>	<b>110,655.04</b>	<b>28,083.67</b>	<b>(11,766.67)</b>	<b>16,317.00</b>	<b>1,823.04</b>	<b>18,140.04</b>	<b>34,458.67</b>	<b>(11,766.67)</b>	<b>22,692.00</b>	<b>1,523.04</b>	<b>24,215.04</b>	<b>38,958.67</b>	<b>(11,766.67)</b>	<b>27,192.00</b>	<b>863.04</b>	<b>28,055.04</b>
<b>2 ASTRAL MINING S.A. de C.V. in Mexico</b>																									
US\$																									
ALS Minerals - storage -re Los Crestones	960.00		960.00	115.20	1,075.20		960.00	115.20	1,075.20	960.00		960.00	115.20	1,075.20	960.00		960.00	115.20	1,075.20	960.00		960.00	115.20	1,075.20	
cost of truck rental & transport of pulps & coarse rejects from Hermosillo	0.00		0.00	0.00	2,500.00		2,500.00	0.00	2,500.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00	estimated
rent for house containing core, etc-est. @\$200/month	200.00		200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	estimated at \$200 per month
satellite dish -estimated at \$200/month	200.00		200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	estimated at \$200 per month
Pepe Vargas- fees	120.00		120.00	120.00	120.00		120.00	120.00	120.00	120.00		120.00	120.00	120.00	120.00		120.00	120.00	120.00	120.00		120.00	120.00	120.00	
rental of radio gear -estimated at \$50/month	50.00		50.00	50.00	50.00		50.00	50.00	50.00	50.00		50.00	50.00	50.00	50.00		50.00	50.00	50.00	50.00		50.00	50.00	50.00	estimated at \$50 per month
rental of generator- estimated at \$70/month	70.00		70.00	70.00	70.00		70.00	70.00	70.00	70.00		70.00	70.00	70.00	70.00		70.00	70.00	70.00	70.00		70.00	70.00	70.00	estimated at \$70 per month
misc. - Pepe's expenses-estimated at \$200/month	200.00		200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	200.00		200.00	200.00	200.00	estimated at \$200 per month
office rent	100.00		100.00	100.00	100.00		100.00	100.00	100.00	100.00		100.00	100.00	100.00	100.00		100.00	100.00	100.00	100.00		100.00	100.00	100.00	estimated at \$100 per month
legal fees	1,150.00		1,150.00	1,150.00	1,150.00		1,150.00	1,150.00	1,150.00	1,150.00		1,150.00	1,150.00	1,150.00	1,150.00		1,150.00	1,150.00	1,150.00	1,150.00		1,150.00	1,150.00	1,150.00	estimated at \$1150 per month
accounting - Mx. Pesos \$3500 per month	300.00		300.00	300.00	300.00		300.00	300.00	300.00	300.00		300.00	300.00	300.00	300.00		300.00	300.00	300.00	300.00		300.00	300.00	300.00	estimated at \$300 per month
<b>3,350.00</b>	<b>0.00</b>	<b>3,350.00</b>	<b>115.20</b>	<b>3,465.20</b>	<b>5,850.00</b>	<b>0.00</b>	<b>5,850.00</b>	<b>115.20</b>	<b>5,965.20</b>	<b>3,230.00</b>	<b>0.00</b>	<b>3,230.00</b>	<b>115.20</b>	<b>3,345.20</b>	<b>3,230.00</b>	<b>0.00</b>	<b>3,230.00</b>	<b>115.20</b>	<b>3,345.20</b>	<b>3,230.00</b>	<b>0.00</b>	<b>3,230.00</b>	<b>115.20</b>	<b>3,345.20</b>	
<i>Property related :</i>																									
<i>Option payment:</i>																									
-Los Crestones - option payment-due Jan 12/13	0.00		0.00	0.00	0.00		0.00	0.00	0.00	52,500.00		52,500.00	0.00	52,500.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00	US\$ 52,500 due on Jan 12/13
<b>SUB-TOTAL - US\$</b>	<b>3,350.00</b>	<b>0.00</b>	<b>3,350.00</b>	<b>115.20</b>	<b>3,465.20</b>	<b>5,850.00</b>	<b>0.00</b>	<b>5,850.00</b>	<b>115.20</b>	<b>55,730.00</b>	<b>0.00</b>	<b>55,730.00</b>	<b>115.20</b>	<b>55,845.20</b>	<b>3,230.00</b>	<b>0.00</b>	<b>3,230.00</b>	<b>115.20</b>	<b>3,345.20</b>	<b>3,230.00</b>	<b>0.00</b>	<b>3,230.00</b>	<b>115.20</b>	<b>3,345.20</b>	
<b>IN MEXICAN PESOS \$</b>																									
Payments due to communities																									
-Surutato Ejido - for 2011-past due	0.00		0.00	0.00	30,000.00		30,000.00	30,000.00	30,000.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00					

**SCHEDULE D**

**Astral Mineral Properties**

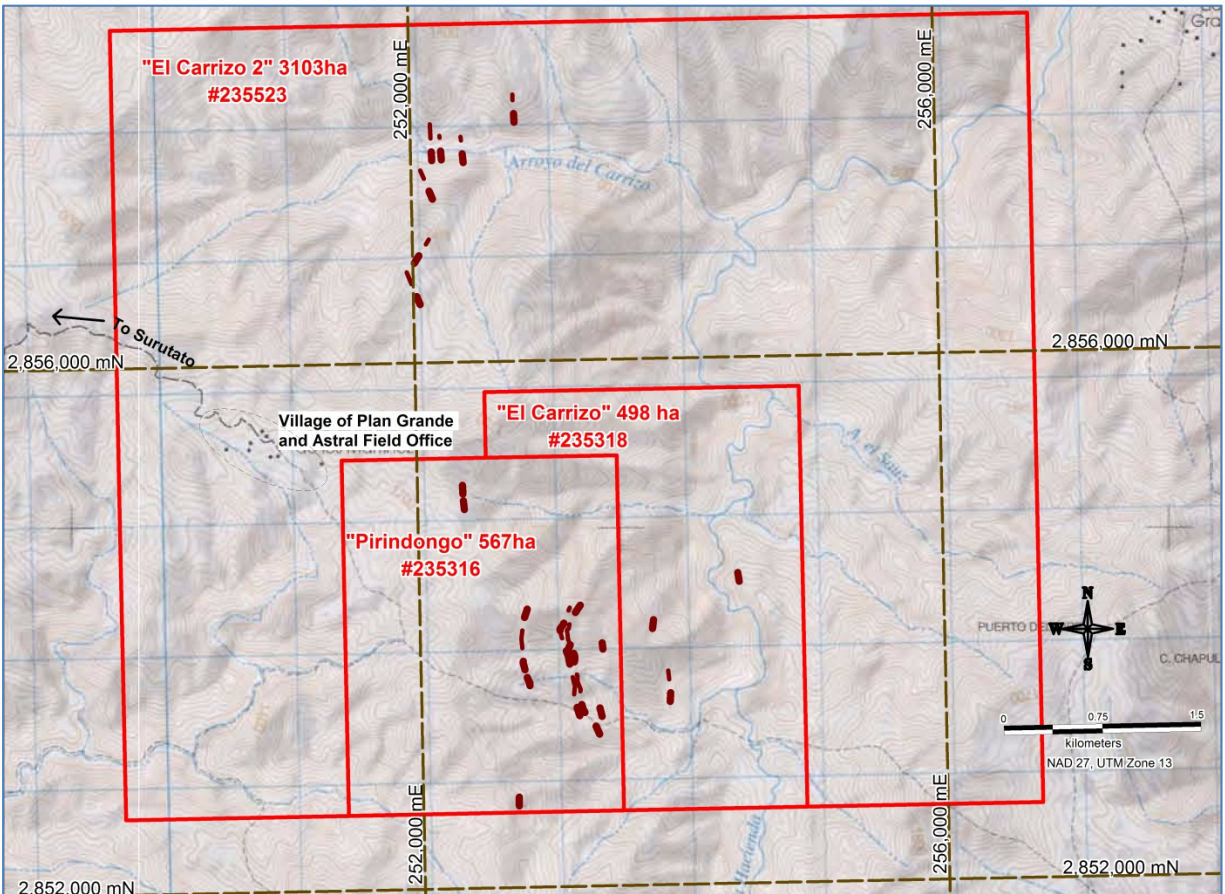
## SCHEDULE D

Astral's portfolio of properties contains four discrete Projects located in Mexico and British Columbia.

### Mexico

Los Crestones – Coordinate projection used NAD 27 (Mexico) Zone 13

Sinaloa State, Western Mexico.



Claim Boundary map – Los Crestones

**Mineral Title Details**

<b>Lot Name</b>	<b>Pirindongo</b>
Title Number	235316
Area	567 ha
Municipality	Badiraguato, Sinaloa
Effective Dates	Registered 6 Nov 2009, Expires 5 Nov 2059
Owner(s)	Jose Thomas Esparza Gamez 80% Tomas Enrique Esparza Galeana 20%
<b>Lot Name</b>	<b>El Carrizo</b>
Title Number	235318
Area	498 ha
Municipality	Badiraguato, Sinaloa
Effective Dates	Registered 6 Nov 2009, Expires 5 Nov 2059
Owner(s)	Beker Alberto Coronel Beltran 50% Jose Tomas Esparza Gamez 50%
<b>Lot Name</b>	<b>El Carrizo 2</b>
Title Number	235523
Area	3103 ha
Municipality	Badiraguato, Sinaloa
Effective Dates	Registered 11 Dec 2009, Expires 10 Dec 2059
Owner(s)	Manuel Coronel Beltran 50% Jose Thomas Esparza Gamez 40% Uvaldo Ortiz Esparza 10%

**Payment Schedule Los Crestones Payment Purchase**

<b>Los Crestones Project</b>	<b>Payment schedule \$US CORONEL FAMILY (27.5%)</b>	<b>Payment schedule \$US ESPARZA FAMILY (72.5%)</b>	<b>Total \$US</b>
LOI, October 24th, 2010 <b>PAID</b>	\$2,750	\$7,250	\$10,000
Option Agreement, January 11, 2011 <b>PAID</b>	\$11,000	\$29,000	\$40,000
OA, July 11, 2011 <b>PAID</b>	\$12,375	\$32,625	\$45,000
OA, January 11th, 2012 <b>PAID</b>	\$12,375	\$32,625	\$45,000
OA, July 11, 2012 <b>PAID</b>	\$14,438	\$38,063	\$52,500
OA, January 11, 2013	\$14,438	\$38,063	\$52,500
OA, July 11, 2013	\$16,500	\$43,500	\$60,000
OA, January 11, 2014	\$16,500	\$43,500	\$60,000
OA, July 11, 2014	\$52,938	\$139,563	\$192,500
OA, January 11, 2015	\$52,938	\$139,563	\$192,500
	<b>\$206,250</b>	<b>\$543,750</b>	<b>\$750,000</b>
The owners retain <b>0.5% NSR</b> divided between Coronel family 0.15% and Esparza family 0.35%			
At any time the NSR can be purchased by the Company for <b>US\$ 400,000</b> <b>(0.15% NSR for US\$120,000</b> from the Coronel Family and <b>0.35% NSR for US\$280,000</b> from Esparza Family)			

There is some confusion as to the actual area of El Carrizo 2, some documentation states the area at 3135 hectares though the official title document quotes 3103 hectares and this is the number Astral uses.

**Unofficial Land Access Agreement with Local Ejidos**

<b>Propuesta de Pagos de Astral Mining SA de CV a Ejidos de Surutato y Llano Grande</b>			
<b>Payment date</b>	<b>Ejido Surutato</b>	<b>Ejido Llano Grande</b>	<b>Total</b>
<b>(Pago)</b>	<b>\$ Pesos</b>	<b>\$ Pesos</b>	<b>\$ Pesos</b>
2011	30,000	30,000 PAID	60,000 HALF PAID
2012	40,000	40,000	80,000
2013	50,000	50,000	100,000
2014	60,000	60,000	120,000
2015	70,000	70,000	140,000
2016	80,000	80,000	160,000
2017	90,000	90,000	180,000
2018	100,000	100,000	200,000
2019	110,000	110,000	220,000
2020	250,000	250,000	500,000
2021	250,000	250,000	500,000
2022	250,000	250,000	500,000
2023	250,000	250,000	500,000
2024	250,000	250,000	500,000
2025	250,000	250,000	500,000
2026	250,000	250,000	500,000
2027	250,000	250,000	500,000
2028	250,000	250,000	500,000
2029	250,000	250,000	500,000
1 Each community will have 0.25% NSR (total 0.5% NSR) (Cada Ejido tiene 0.25% beneficio de produccion de la mina (NSR))			
2 At any time the Company can purchase each 0.25% NSR for \$ Pesos 2,500,000 (En qualcier tiempo Empresa puede comprar cada 100% de NSR por Pesos \$2,500,000)			

3 If there is no production after May 1st, 2019 each community will receive an advanced Royalty Payment of Pesos \$250,000. (Cuando no hay produccion en 2020 Empresa hace pagos avancados de \$ Pesos 250,000 por ano a cada Ejidopor y los pagos se continuan por 10 anos)

4 Advance Royalty payments will be credited against NSR (Pagos avancados de NSR reducen pago final y total de NSR)

5 If property would be optioned or sold to another company payment obligations will become part of the sale/option contract (Cuando Empresa vende su propiedad a otra compania los acuerdos y pagospasan a otra empresa y obligaciones de pagos se continuan)

#### Ongoing Mining Taxes

Mining taxes are payable bi-annually. The last mining taxes paid on Los Crestones totalled MX\$35,513 for the three claims and correspond to second semester payments for 2012, due July 31<sup>st</sup> 2012.

## Canada - British Columbia

### Jumping Josephine – Coordinate projection used NAD 83, UTM Zone 11

The 24 **JV claims** total some 11,667 hectares and are subject to a 60/40 JV. There are several internal crown granted claims in the Granville Mountain area, total area of 385 hectares bringing the effective area to 11,282 hectares. **Non-JV** claims were accumulated through several option agreements and are subject to either a 2% or 2.5% NSR royalty. Astral recently reduced the size of this claim group, dropping 28 of the Columbia-Rosslund claims (highlighted in grey and marked as FORFEIT in the table below).

### Jumping Josephine JV Claims

Tenure No	Property	Claim Name	Owner	Issue Date	Good To Date	Status	Area (ha)
402972	Jumping Josephine	EAU 5	206068 (60%)	2003/may/27	2015/may/27	GOOD	25.0
402973	Jumping Josephine	EAU 6	206068 (60%)	2003/may/27	2015/may/27	GOOD	25.0
502048	Jumping Josephine	Tag 1	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	527.857
502135	Jumping Josephine	Tag 2	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	528.079
502201	Jumping Josephine	Tag 3	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	464.371
502223	Jumping Josephine	Tag 4	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	506.415
502262	Jumping Josephine	Tag 4	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	506.462
502293	Jumping Josephine	Tag 5	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	379.736
502312	Jumping Josephine	Tag 6	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	527.285
502334	Jumping Josephine	Tag 7	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	526.977
502350	Jumping Josephine	Tag 8	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	526.765
502361	Jumping Josephine	Tag 9	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	527.846
502378	Jumping Josephine	Tag 10	206068 (60%)	2005/jan/12	2015/sep/17	GOOD	442.802
513692	Jumping Josephine	SARAH JEAN	206068 (60%)	2005/may/31	2015/sep/17	GOOD	190.092
514532	Jumping Josephine	BIG TIME	206068 (60%)	2005/jun/15	2015/jun/15	GOOD	528.082
514533	Jumping Josephine	BONANZO	206068 (60%)	2005/jun/15	2015/jun/15	GOOD	464.835
515261	Jumping Josephine	GAP	206068 (60%)	2005/jun/25	2015/jun/25	GOOD	232.193
516885	Jumping Josephine	N/A	206068 (60%)	2005/jul/11	2020/sep/17	GOOD	1849.407
516886	Jumping Josephine	N/A	206068 (60%)	2005/jul/11	2015/sep/17	GOOD	463.76
516888	Jumping Josephine	N/A	206068 (60%)	2005/jul/11	2015/sep/17	GOOD	717.039
516889	Jumping Josephine	N/A	206068 (60%)	2005/jul/11	2015/sep/17	GOOD	442.892
516890	Jumping Josephine	N/A	206068 (60%)	2005/jul/11	2015/sep/17	GOOD	189.621
516893	Jumping Josephine	N/A	206068 (60%)	2005/jul/11	2015/sep/17	GOOD	568.971
516894	Jumping Josephine	N/A	206068 (60%)	2005/jul/11	2015/sep/17	GOOD	505.614

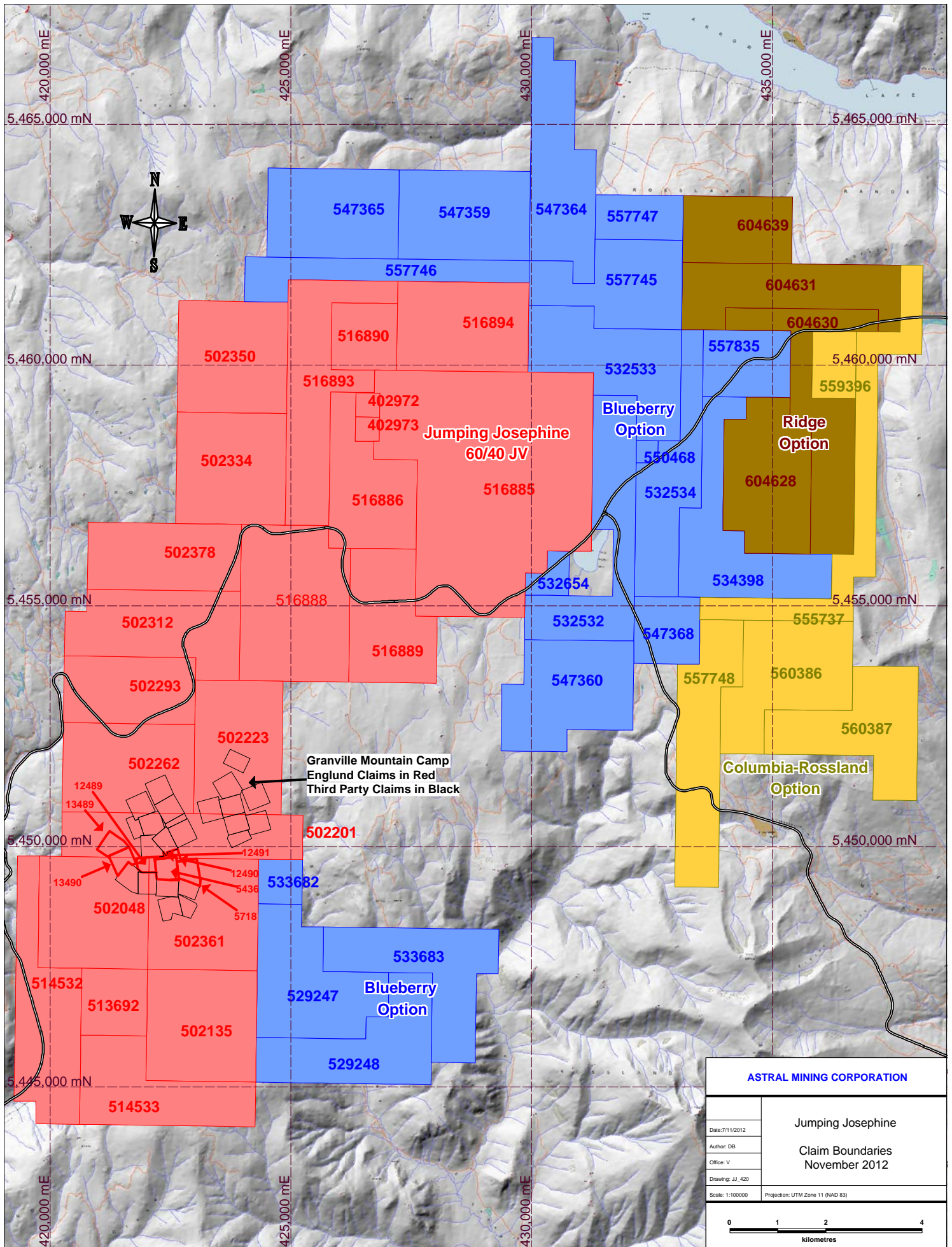
### Jumping Josephine Non-JV Claims

Tenure No	Property	Claim Name	Owner	Issue Date	Good To Date	Status	Area (ha)
529247	Blueberry	NUGGET	206068 (100%)	2006/mar/02	2012/dec/20	GOOD	527.983
529248	Blueberry	NUGGET 1000	206068 (100%)	2006/mar/02	2012/dec/20	GOOD	485.864
532532	Blueberry	BLUEBERRY 1000	206068 (100%)	2006/apr/18	2012/dec/20	GOOD	527.031
532533	Blueberry	BLUEBERRY 2000	206068 (100%)	2006/apr/18	2012/dec/20	GOOD	526.752
532534	Blueberry	BLUEBERRY 3000	206068 (100%)	2006/apr/18	2012/dec/20	GOOD	442.669
532654	Blueberry	BLUEBERRY 4000	206068 (100%)	2006/apr/19	2012/dec/20	GOOD	63.259
533682	Blueberry	GRANVILLE 1000	206068 (100%)	2006/may/08	2012/dec/20	GOOD	84.445
533683	Blueberry	GRANVILLE 2000	206068 (100%)	2006/may/08	2012/dec/20	GOOD	506.824
534398	Blueberry	BLUEBERRY 6000	206068 (100%)	2006/may/26	2012/dec/20	GOOD	527.087
547359	Blueberry	CHRISTINA 8000	206068 (100%)	2006/dec/14	2012/dec/20	GOOD	505.407
547360	Blueberry	BLUEBERRY 7000	206068 (100%)	2006/dec/14	2012/dec/20	GOOD	527.3801
547364	Blueberry	BLUEBERRY 8000	206068 (100%)	2006/dec/14	2012/dec/20	GOOD	526.3786
547365	Blueberry	CHRISTINA 9000	206068 (100%)	2006/dec/14	2012/dec/20	GOOD	505.4319
547368	Blueberry	BLUEBERRY 9000	206068 (100%)	2006/dec/14	2012/dec/20	GOOD	189.8128
550468	Blueberry	JJ	206068 (100%)	2007/jan/27	2013/jan/27	GOOD	21.0769
557745	Blueberry	BLUE NORTH	206068 (100%)	2007/apr/29	2013/apr/29	GOOD	442.345
557746	Blueberry	BLUE NORTH 1000	206068 (100%)	2007/apr/29	2013/apr/29	GOOD	315.9559
557747	Blueberry	BLUE NORTH 2000	206068 (100%)	2007/apr/29	2013/apr/29	GOOD	168.4709
557835	Blueberry	BLUE EAST	206068 (100%)	2007/may/01	2013/may/01	GOOD	252.8432
555737	Columbia-Rossland	BLUE -1000	206068 (100%)	2007/apr/04	2012/dec/20	GOOD	526.9721
555738	Columbia-Rossland	BLUE-3000	206068 (100%)	2007/apr/04	2012/nov/30	FORFEIT	526.2361
555743	Columbia-Rossland	BLUE - 7000	206068 (100%)	2007/apr/04	2012/nov/30	FORFEIT	525.9828
555762	Columbia-Rossland	BLUE - 9000	206068 (100%)	2007/apr/04	2012/nov/30	FORFEIT	168.4861
557748	Columbia-Rossland	BLUE EAST	206068 (100%)	2007/apr/29	2012/dec/20	GOOD	527.4971
559396	Columbia-Rossland	BLUE-EAST	206068 (100%)	2007/may/28	2012/dec/20	GOOD	126.4204
559397	Columbia-Rossland	ARROW	206068 (100%)	2007/may/28	2012/nov/10	FORFEIT	484.3643
559991	Columbia-Rossland	COLUMBIA 1000	206068 (100%)	2007/jun/06	2012/nov/09	FORFEIT	484.564
559992	Columbia-Rossland	COLUMBIA 2000	206068 (100%)	2007/jun/06	2012/nov/09	FORFEIT	505.6296
559993	Columbia-Rossland	COLUMBIA 3000	206068 (100%)	2007/jun/06	2012/nov/09	FORFEIT	526.4963
560386	Columbia-Rossland	CHAMPION 1000	206068 (100%)	2007/jun/09	2012/dec/20	GOOD	527.357
560387	Columbia-Rossland	CHAMPION 2000	206068 (100%)	2007/jun/09	2012/dec/20	GOOD	506.3614
560388	Columbia-Rossland	CHAMPION 3000	206068 (100%)	2007/jun/09	2012/nov/09	FORFEIT	506.2708
560389	Columbia-Rossland	CHAMPION 4000	206068 (100%)	2007/jun/09	2012/nov/09	FORFEIT	506.4304
560390	Columbia-Rossland	CHAMPION 5000	206068 (100%)	2007/jun/09	2012/nov/09	FORFEIT	527.5849

563489	Columbia-Rossland	COLUMBIA 5000	206068 (100%)	2007/jul/22	2012/nov/22	FORFEIT	252.5523
563492	Columbia-Rossland	COLUMBIA 8000	206068 (100%)	2007/jul/22	2012/nov/22	FORFEIT	526.8792
563493	Columbia-Rossland	COLUMBIA 9000	206068 (100%)	2007/jul/22	2012/nov/22	FORFEIT	526.8954
563494	Columbia-Rossland	COLUMBIA 10000	206068 (100%)	2007/jul/22	2012/nov/22	FORFEIT	506.0123
563496	Columbia-Rossland	COLUMBIA 12000	206068 (100%)	2007/jul/22	2012/nov/22	FORFEIT	527.2155
563497	Columbia-Rossland	COLUMBIA 13000	206068 (100%)	2007/jul/22	2012/nov/22	FORFEIT	527.1815
563498	Columbia-Rossland	COLUMBIA 14000	206068 (100%)	2007/jul/22	2012/nov/22	FORFEIT	527.1921
563499	Columbia-Rossland	COLUMBIA 15000	206068 (100%)	2007/jul/22	2012/nov/22	FORFEIT	126.4444
564138	Columbia-Rossland	ROSSLAND 1000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	526.7627
564139	Columbia-Rossland	ROSSLAND 2000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	527.1862
564140	Columbia-Rossland	ROSSLAND 3000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	527.3864
564141	Columbia-Rossland	ROSSLAND 4000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	526.9887
564142	Columbia-Rossland	ROSSLAND 5000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	527.2779
564143	Columbia-Rossland	ROSSLAND 6000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	526.8488
564144	Columbia-Rossland	ROSSLAND 7000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	527.1596
564145	Columbia-Rossland	ROSSLAND 8000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	526.9691
564146	Columbia-Rossland	ROSSLAND 9000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	358.3826
564147	Columbia-Rossland	ROSSLAND 10000	206068 (100%)	2007/aug/04	2012/nov/04	FORFEIT	379.8447
604628	Ridge	RIDGE 1	206068 (100%)	2009/may/17	2012/dec/20	GOOD	526.9771
604630	Ridge	RIDGE 2	206068 (100%)	2009/may/17	2012/dec/20	GOOD	526.8532
604631	Ridge	RIDGE 3	206068 (100%)	2009/may/17	2012/dec/20	GOOD	484.4819
604639	Ridge	RIDGE 4	206068 (100%)	2009/may/17	2012/dec/20	GOOD	315.8982

### Jumping Josephine ENGLUND CLAIMS

Number	Name	Area (Ha)	Current Assessment Due Date	District	Owner	Owner ID
<b>Englund Crown Grant Claims</b>						
5718	BONANZA NO. 2	20.00	-	GW (Kootenay)	Kootenay Silver	510459
12489	ALBION NO. 2	11.46	-	GW (Kootenay)	Kootenay Silver	510459
12490	DULUTH	4.05	-	GW (Kootenay)	Kootenay Silver	510459
12491	ALBION FRACTION	1.23	-	GW (Kootenay)	Kootenay Silver	510459
13489	B.C.	18.27	-	GW (Kootenay)	Kootenay Silver	510459
13490	U.S.	16.63	-	GW (Kootenay)	Kootenay Silver	510459
5436	DUBROVNIK	20.28	-	GW (Kootenay)	Kootenay Silver	510459



Granville Mountain Camp  
 Englund Claims in Red  
 Third Party Claims in Black

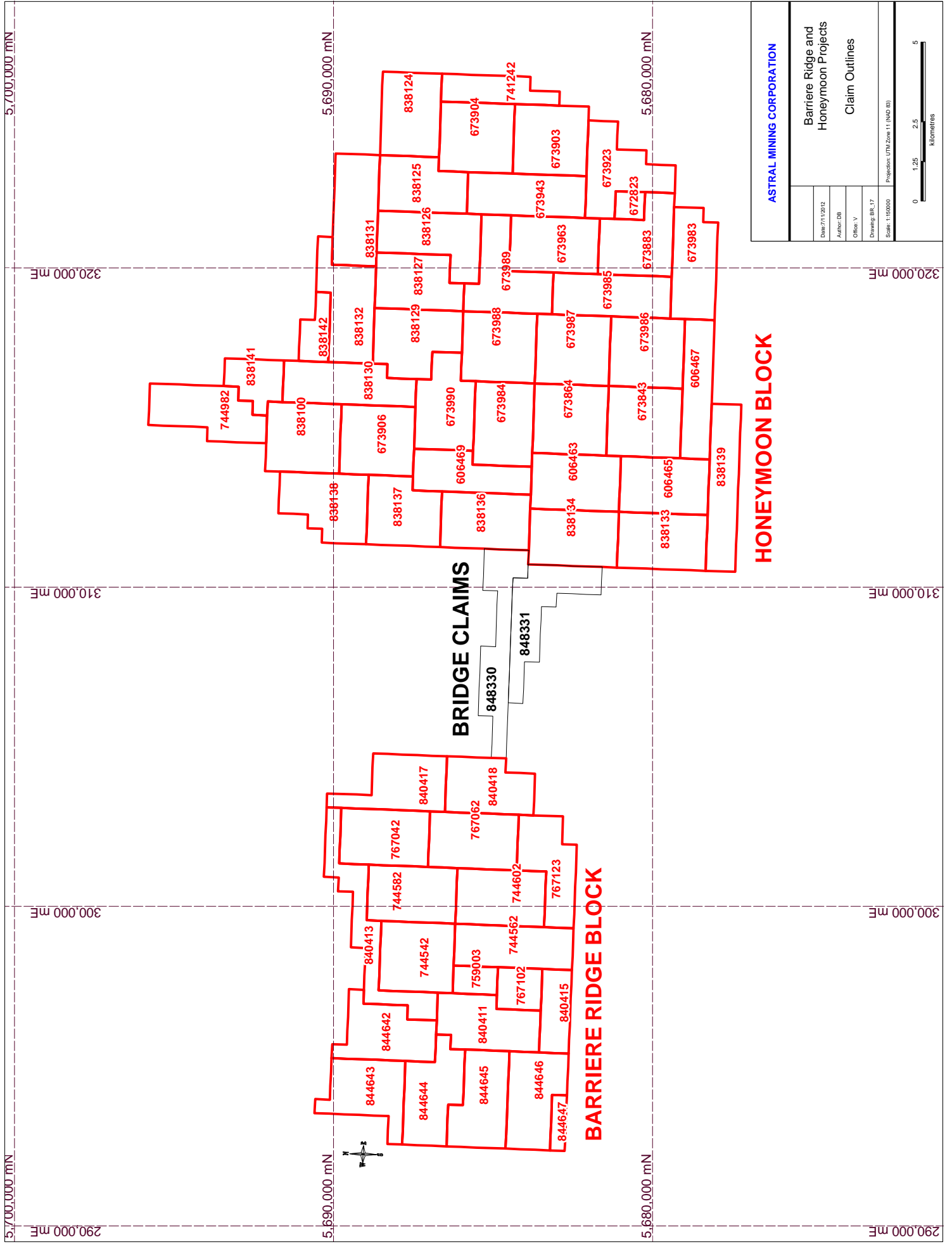
<b>ASTRAL MINING CORPORATION</b>	
Date: 7/11/2012 Author: DB Office: V Drawing: JJ_420 Scale: 1:100000 Projection: UTM Zone 11 (NAD 83)	<b>Jumping Josephine</b>  <b>Claim Boundaries</b> <b>November 2012</b>

**Barriere Ridge – Honeymoon – Coordinate projection used NAD 83, UTM Zone 11**

Barriere Ridge-Honeymoon is composed of two claim groups which form a single large contiguous block by way of two bridging claims. Combination into one contiguous group was deliberate and allows for joint reporting across all claims - assessable work on any part of the two properties may be assigned across the entire claim group. At present all claims are good until scheduled expiry on July 13, 2014.

Tenure No	Property	Claim Name	Owner	Issue Date	Good To Date	Status	Area (ha)
606463	Honeymoon	SPAP4	206068 (100%)	2009/jun/22	2014/jul/13	GOOD	485.4537
606465	Honeymoon	SPAP5	206068 (100%)	2009/jun/22	2014/jul/13	GOOD	485.6877
606467	Honeymoon	SPAP6	206068 (100%)	2009/jun/22	2014/jul/13	GOOD	404.8096
606469	Honeymoon	SPAP7	206068 (100%)	2009/jun/22	2014/jul/13	GOOD	404.2745
672823	Honeymoon	CAM-GLORIA	206068 (100%)	2009/nov/23	2014/jul/13	GOOD	80.9284
673843	Honeymoon	SPAP1	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.8603
673864	Honeymoon	SPAP2	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.6582
673883	Honeymoon	CAMGLORIA	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	485.5951
673903	Honeymoon	HONEY1	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.5825
673904	Honeymoon	HONEY2	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.357
673906	Honeymoon	LUCKYBEAR1	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.0637
673923	Honeymoon	CAMGLORIA2	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	485.5454
673943	Honeymoon	HONEY3	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	485.2902
673963	Honeymoon	HONEY4	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	485.3728
673983	Honeymoon	CAMGLORIA7	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	465.5048
673984	Honeymoon	SPAP9	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	485.2344
673985	Honeymoon	HONEY9	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	485.5321
673986	Honeymoon	SPAP7	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.8612
673987	Honeymoon	SPAP10	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.6613
673988	Honeymoon		206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.4332
673989	Honeymoon	LUCKYBEAR2	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	505.4493
673990	Honeymoon	LUCKYBEAR4	206068 (100%)	2009/nov/24	2014/jul/13	GOOD	485.0594
741242	Honeymoon	HONEY99	206068 (100%)	2010/apr/06	2014/jul/13	GOOD	283.0306
744982	Honeymoon	FENNELL1	206068 (100%)	2010/apr/10	2014/jul/13	GOOD	504.4788
838100	Honeymoon	LUCKYBEAR5	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	504.7879
838124	Honeymoon	HONEY5	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	484.9508
838125	Honeymoon	HONEY6	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	444.5646
838126	Honeymoon	HONEY7	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	505.2315
838127	Honeymoon	HONEY8	206068	2010/nov/11	2014/jul/13	GOOD	444.5541

			(100%)				
838129	Honeymoon	HONEY10	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	505.1719
838130	Honeymoon	HONEY11	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	504.9392
838131	Honeymoon	HONEY12	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	484.7904
838132	Honeymoon	HONEY100	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	504.9533
838133	Honeymoon	SPAP20	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	485.6875
838134	Honeymoon	SPAP21	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	485.4545
838136	Honeymoon	SPAP22	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	485.1912
838137	Honeymoon	LUCKYBEAR5	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	464.7386
838138	Honeymoon	LUCKYBEAR99	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	504.8972
838139	Honeymoon	SPAP100	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	485.861
838141	Honeymoon	LUCKYBEAR101	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	242.2199
838142	Honeymoon	LUCKYBEAR102	206068 (100%)	2010/nov/11	2014/jul/13	GOOD	161.5371
744542	Barriere Ridge	BLUFF1	206068 (100%)	2010/apr/10	2014/jul/13	GOOD	505.2364
744562	Barriere Ridge	BLUFF2	206068 (100%)	2010/apr/10	2014/jul/13	GOOD	485.3074
744582	Barriere Ridge	BLUFF3	206068 (100%)	2010/apr/10	2014/jul/13	GOOD	485.0088
744602	Barriere Ridge	BLUFF4	206068 (100%)	2010/apr/10	2014/jul/13	GOOD	485.2667
759003	Barriere Ridge	SILVER	206068 (100%)	2010/apr/27	2014/jul/13	GOOD	121.2995
767042	Barriere Ridge	RIDGE5	206068 (100%)	2010/may/04	2014/jul/13	GOOD	484.9257
767062	Barriere Ridge	RIDGE6	206068 (100%)	2010/may/04	2014/jul/13	GOOD	485.1844
767102	Barriere Ridge	RIDGE7	206068 (100%)	2010/may/04	2014/jul/13	GOOD	181.9975
767123	Barriere Ridge	RIDGE8	206068 (100%)	2010/may/04	2014/jul/13	GOOD	444.9574
840411	Barriere Ridge	RIDGE9	206068 (100%)	2010/dec/08	2014/jul/13	GOOD	485.2319
840413	Barriere Ridge	RIDGE10	206068 (100%)	2010/dec/08	2014/jul/13	GOOD	505.0888
840415	Barriere Ridge	RIDGE11	206068 (100%)	2010/dec/08	2014/jul/13	GOOD	242.7164
840417	Barriere Ridge	RIDGE12	206068 (100%)	2010/dec/08	2014/jul/13	GOOD	464.764
840418	Barriere Ridge	RIDGE13	206068 (100%)	2010/dec/08	2014/jul/13	GOOD	444.7881
844642	Barriere Ridge	BIRK1	206068 (100%)	2011/jan/27	2014/jul/13	GOOD	484.9368
844643	Barriere Ridge	BIRK2	206068 (100%)	2011/jan/27	2014/jul/13	GOOD	464.6854
844644	Barriere Ridge	BIRK3	206068 (100%)	2011/jan/27	2014/jul/13	GOOD	485.0789
844645	Barriere Ridge	BIRK4	206068 (100%)	2011/jan/27	2014/jul/13	GOOD	485.223
844646	Barriere Ridge	BIRK5	206068 (100%)	2011/jan/27	2014/jul/13	GOOD	485.3746
844647	Barriere Ridge	BIRK6	206068 (100%)	2011/jan/27	2014/jul/13	GOOD	80.9083
848330	Bridge	HONEYDEW1	206068 (100%)	2011/mar/07	2014/jul/13	GOOD	505.4641
848331	Bridge	HONEYDEW2	206068 (100%)	2011/mar/07	2014/jul/13	GOOD	505.5891



<b>ASTRAL MINING CORPORATION</b>	
Date: 7/11/2012	Barrier Ridge and Honeymoon Projects
Author: DB	Claim Outlines
Office: V	
Drawing: BR_L17	
Scale: 1:50000	Projection: UTM, Zone 11 (NAD 83)