

Amending Deed - Facility Agreement

Dated 21 February 2023

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371 ("**Company**")
Alkane Resources Limited ABN 35 000 689 216 and
Tomingley Holdings Pty Ltd ABN 39 148 060 208 (each a "**Guarantor**")
Macquarie Bank Limited ABN 46 008 583 542 ("**Financier**")

King & Wood Mallesons

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Amending Deed - Facility Agreement

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Amending Deed - Facility Agreement

Details

Date 21 February 2023

Parties

Company	Name	Tomingley Gold Operations Pty Ltd
	ABN	53 149 040 371
	Address	Level 4, 66 Kings Park Road West Perth WA 6005
	Email	[Personal information]
	Attention	[Personal information]
Alkane and Guarantor	Name	Alkane Resources Limited
	ABN	35 000 689 216
	Notice details	As for the Company
Tomingley Holdings and Guarantor	Name	Tomingley Holdings Pty Ltd
	ABN	39 148 060 208
	Notice details	As for the Company
Financier	Name	Macquarie Bank Limited
	ABN	46 008 583 542
	Address	Level 23, 240 St Georges Terrace PERTH WA 6000
	Email	[Personal information]
		[Personal information]
		[Personal information]
		[Personal information]
	Attention	Steven Mok, Associate Director and Abe Anand, Executive Director

Amending Deed - Facility Agreement

General terms

1 Definitions and interpretation

1.1 Terms defined in the Original Document

Terms defined in the Original Document have the same meaning when used in this document unless it is expressly defined in this document, in which case the meaning in this document applies.

1.2 Definitions

Unless the contrary intention appears, these meanings apply:

Amended Facility Agreement means the Original Document as amended by this document.

Effective Date means the date of this document.

Original Document means the document entitled “Facility Agreement” dated 7 December 2020 between the Company, the Guarantors and the Financier, as amended from time to time.

2 Amendments

On and from the Effective Date, the Original Document is amended as set out in Annexure A (“Amended Facility Agreement”) to this document.

3 Commitment fee

The Company agrees to pay the Financier on or before the Effective Date a fully earned and non-refundable commitment fee of [Confidential pricing information] as that term is defined in the Amended Facility Agreement).

4 Confirmation and acknowledgement

4.1 Confirmation

Each party confirms that:

- (a) except as provided for in clause 2 (“Amendments”) no other amendments are to be made to the Finance Documents;
- (b) any reference in a Finance Document (except in this document) to the Original Document is a reference to the Original Document as amended by this document; and
- (c) the Finance Documents and the Original Document as amended by this document continue in full force and effect.

4.2 Conflict

If there is a conflict between the Finance Documents and this document, the terms of this document prevail.

4.3 Finance Document

The parties acknowledge that this document is a Finance Document.

4.4 Consideration

Each party acknowledges that this document is entered into in consideration of the parties incurring obligations and giving rights under this document and for other valuable consideration.

4.5 Guaranteed Money and Secured Money

Each party acknowledges that:

- (a) the amount guaranteed under the Guarantee and the definition of “Secured Money” in the Security Documents includes any amount payable under the Original Document as amended by this document; and
- (b) the Guarantee and the Security Documents continue to guarantee and secure all of its obligations in connection with the Finance Documents and the Original Document as amended by this document.

5 Costs

The Company agrees to pay or reimburse the Financier the reasonable Costs of the Financier in connection with the preparation, negotiation and execution of this document.

6 General

6.1 Incorporation of general provisions

Clause 1 (“Interpretation”), clause 21 (“Notices and other communications”) and clause 22 (“General”) of the Original Document apply to this document as if they were fully set out in this document.

6.2 Counterparts

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

7 Governing law

The law in force in New South Wales governs this document. Each party submits to the non-exclusive jurisdiction of the courts of that place including in relation to non-contractual matters.

EXECUTED as a deed

Amending Deed - Facility Agreement

Signing page

FINANCIER

SIGNED for **MACQUARIE BANK LIMITED** under power of attorney #3322 dated 18 January 2023 by its attorneys:

/s/ "Abe Anand"

Signature of attorney

[Personal information]

Executive Director

Name and position of attorney (block letters)

/s/ "Anita Chiu"

Signature of attorney

[Personal information]

Division Director

Name and position of attorney (block letters)

COMPANY

EXECUTED by **TOMINGLEY GOLD
OPERATIONS PTY LTD ACN 149 040
371** in accordance with section 127(1)
of the *Corporations Act 2001* (Cth) by
authority of its directors:

/s/ "Nicholas Earner"
.....
Signature of director

Nicholas Earner
.....
Name of director (block letters)

/s/ "James Carter"
.....
Signature of director/company secretary*
*delete whichever is not applicable

James Carter
.....
Name of director/company secretary*
(block letters)
*delete whichever is not applicable

GUARANTORS

EXECUTED by **ALKANE
RESOURCES LIMITED ACN 000 689
216** in accordance with section 127(1)
of the *Corporations Act 2001* (Cth) by
authority of its directors:

/s/ "Nicholas Earner"
.....
Signature of director

Nicholas Earner
.....
Name of director (block letters)

/s/ "James Carter"
.....
Signature of director/company
secretary*
*delete whichever is not applicable

James Carter
.....
Name of director/company secretary*
(block letters)
*delete whichever is not applicable

EXECUTED by **TOMINGLEY
HOLDINGS PTY LTD ACN 148 060
208** in accordance with section 127(1)
of the *Corporations Act 2001* (Cth) by
authority of its directors:

/s/ "Nicholas Earner"
.....
Signature of director

Nicholas Earner
.....
Name of director (block letters)

/s/ "James Carter"
.....
Signature of director/company
secretary*
*delete whichever is not applicable

James Carter
.....
Name of director/company secretary*
(block letters)
*delete whichever is not applicable

Annexure A – Amended Facility Agreement

Facility Agreement

Dated

7 December 2020 as amended
on 21 February 2023

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371 (“**Company**”)

Alkane Resources Limited ABN 35 000 689 216 and
Tomingley Holdings Pty Ltd ABN 39 148 060 208 (each a “**Guarantor**”)

Macquarie Bank Limited ABN 46 008 583 542 (“**Financier**”)

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Facility Agreement

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Facility Agreement

Details

Date 7 December 2020 as amended on 21 February 2023

Parties

Company	Name	Tomingley Gold Operations Pty Ltd
	ABN	53 149 040 371
	Address	Level 4, 66 Kings Park Road West Perth WA 6005
	Email	[Personal information]
	Attention	[Personal information]
Alkane and Guarantor	Name	Alkane Resources Limited
	ABN	35 000 689 216
	Notice details	As for the Company
Tomingley Holdings and Guarantor	Name	Tomingley Holdings Pty Ltd
	ABN	39 148 060 208
	Notice details	As for the Company
Financier	Name	Macquarie Bank Limited
	ABN	46 008 583 542
	Address	Level 23, 240 St Georges Terrace PERTH WA 6000
	Email	[Personal information]
		[Personal information]
		[Personal information]
	Attention	Steven Mok, Associate Director and Abe Anand, Executive Director
Governing Law		New South Wales

Summary of facilities

Project Loan Facility	Facility Limit	A\$50,000,000 as reduced in accordance with the agreement.	
	Availability Period	The period from the date that the Financier notifies the Company that all of the conditions precedent in clause 3.5 (“Conditions to first drawdown”), clause 3.6 (“Conditions to first drawdown following the Amendment Effective Date”) and clause 3.7 (“Conditions to all drawdowns”) have been satisfied up to 29 March 2024 (unless otherwise agreed by the Financier).	
	Maturity Date	31 December 2026	
	Margin	[Confidential pricing information]	per annum
	Revolving	Yes	
	Amortising		

Facility Agreement

General terms

Part 1 Interpretation

1 Interpretation

1.1 Inconsistency

Until such time as there is no Amount Owing, to the extent of any inconsistency between an Obligor's obligations under this agreement and its obligations under the following clauses of the ISDA Agreement, the obligations under this agreement prevail:

- (a) Section 5(a)(vii) (Bankruptcy);
- (b) Schedule, Part 1(g);
- (c) Schedule, Part 1(i); and
- (d) Schedule, Part 4(m)(iv).

1.2 Definitions

These meanings apply unless the contrary intention appears:

Aboriginal Heritage Law means any State or Commonwealth legislation that provides for the recognition and protection of sites of significance to Aboriginal people.

Amending Deed means the amending deed to this agreement dated on or about January 2023 between the Obligors and the Financier.

Amendment Effective Date means the "Effective Date" as defined in the Amending Deed.

Amount Owing means the total of all amounts which are then due for payment, or which will or may become due for payment, in connection with any Finance Document (including transactions in connection with them) (excluding any Hedge Contract and any Hedge Transaction) to the Financier.

Annual Corporate Budget means the annual corporate budget for the Company and the Group entitled "221110 FY2023 Q2 ALK Group Cashflow Model Board (Sept Actuals)" and each subsequent Annual Corporate Budget which the Company is required to provide by clause 14.1(d) ("Annual Corporate Budget"), each of which must:

- (a) detail the Company's anticipated corporate requirements for the applicable financial year; and
- (b) be approved by Alkane's board of directors.

ASIC means the Australian Securities and Investments Commission.

Authorisation means any consent, authorisation, registration, filing, agreement, notarisation, certificate, permission, licence, approval, authority, exemption or right to do something:

- (a) from, by or with any Government Agency, whether granted following positive action by the Government Agency or arising following the expiry of a period of time without intervention or action by a Government Agency;
- (b) from, by or with any indigenous person or traditional owner in relation to any estate or interest in land used in connection with the Project which is held by that person or owner because that person is indigenous, is or claims to be a traditional owner or otherwise has a relationship with the land (whether or not recognised by law) including any right or entitlement under the *Native Title Act 1993* (Cth) or any analogous legislation of any jurisdiction; and
- (c) from, by or with any person in relation to any estate or interest in land used in connection with the Project.

Authorised Officer means:

- (a) in the case of the Financier, a director or secretary, or any person who purports to be a “director”, “chief”, “counsel”, “executive”, “head”, “president” or “manager” (or a person performing, or purporting to perform, the functions of any of them) of the Secured Party; and
- (b) in the case of the Obligor, a director or secretary of the Guarantor or any other person specified by the Obligor as an Authorised Officer for the purposes of this agreement by a notice to the Financier accompanied by a copy of the person’s signature certified by a director or secretary of the Obligor (and in respect of which the Financier has not received notice of revocation of the appointment).

Availability Period means, for a Facility, the period from the date that the Financier notifies the Company that all of the conditions precedent in clause 3.5 (“Conditions to first drawdown”), clause 3.6 (“Conditions to first drawdown following the Amendment Effective Date”) and clause 3.7 (“Conditions to all drawdowns”) have been satisfied to 29 March 2024.

BBSY-Bid means:

- (a) the applicable Screen Rate as of the Specified Time for Australian dollars and for a period equal in length to the Interest Period of that Drawing; or
- (b) as otherwise determined pursuant to clause 5.1 (“Unavailability of Screen Rate”),

and if, in either case, that rate is less than zero, BBSY Bid shall be deemed to be zero.

Bill has the meaning it has in the *Bills of Exchange Act 1909* (Cth) and a reference to the drawing, acceptance or endorsement of, or other dealing with, a Bill is to be interpreted in accordance with that Act.

Business Day means a day (not being a Saturday, Sunday or public holiday in that place) on which banks are open for general banking business in Perth and Sydney.

Calculation Date means the last day of each Quarter in each year.

Cashflow Available for Debt Service means, in respect of a period, the Proceeds actually received by the Company during that period, if the period has occurred, or the Proceeds projected by the Reserves Only Plan to be received by the Company during that period, if the period has yet to occur (adjusted in accordance with clause 15.5 ("Gold price assumptions") less (in each case, without double counting)):

- (a) the aggregate of the Operating Costs actually paid during that period, if the period has occurred, or the Operating Costs projected by the Reserves Only Plan to be actually paid by the Company during that period, if the period has yet to occur;
- (b) royalties actually paid by the Company to a Government Agency or other party during that period, if the period has occurred, or the royalties projected by the Reserves Only Plan to be actually paid by or on behalf of the Company to a Government Agency or other party during that period, if the period has yet to occur;
- (c) capital costs of the Company actually paid during that period, if the period has occurred, or the amounts projected by the Reserves Only Plan to be actually paid by or on behalf of the Company during that period, if the period has yet to occur;
- (d) rehabilitation costs of the Company actually paid, if the period has occurred or rehabilitation costs projected by the Reserves Only Plan to actually be paid by the Company during that period, if the period has yet to occur; and
- (e) any Taxes paid or to be paid by the Obligors in that period, if that period has occurred, or if that period is yet to occur, then the company tax in that period as projected in the Reserves Only Plan.

Compulsory Acquisition means an actual or proposed compulsory acquisition, resumption, appropriate or confiscation of, or freezing, restraining or forfeiture order in connection with, assets under legislation or otherwise, including a restriction or order under which compensation is payable in connection with assets.

Contamination means the presence of any substance at a level exceeding that naturally occurring:

- (a) in relation to land, in, on or under that land;
- (b) in relation to groundwater percolating through land, in that groundwater;
- (c) in relation to a river or stream, in its waters, in, on or under its bed or riparian land or in or on animal or plant life growing in its waters or on its bed; or
- (d) in relation to sea or oceanic waters, in those waters, on or under its bed or in or on animal or plant life growing in its waters or on its bed,

which is the basis of a notice, order or requirement to clean up or take remedial or other action in relation to the substance by any Government Agency.

Contested Tax means a Tax payable by a person where the person:

- (a) is contesting in good faith its liability to pay that Tax;
- (b) is not required by applicable law to pay that Tax prior to contesting its liability to pay that Tax; and

- (c) has set aside sufficient reserves for that Tax in accordance with approved accounting standards and, if not inconsistent with those approved accounting standards, generally accepted principles and practices in Australia consistently applied by a body corporate or as between bodies corporate and over time.

Control has the meaning as defined in section 50AA of the Corporations Act.

Controller has the meaning it has in the Corporations Act.

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

Costs means costs, charges and expenses, including those incurred in connection with advisers and any legal costs on a full indemnity basis.

Current Assets means, at any time and without double counting, the current assets of the Group as identified in the most recent consolidated financial statements of the Group prepared for its financial half year or financial year, or if more recent, the monthly management accounts for the Group (but excluding the amount of any mark-to-market value of any Hedge Transaction).

Current Liabilities means, at any time and without double counting, the current liabilities of the Group as identified in the most recent consolidated financial statements of the Group prepared for its financial half year or financial year, or if more recent, the monthly management accounts for the Group (but excluding any mark-to-market liabilities under any Hedge Transaction and any principal payments due under this Agreement and adjusted in accordance with clause 15.4 ("Current Liabilities calculation")).

Current Ratio means ratio of:

- (a) the Current Assets of the Group

to:

- (b) the Current Liabilities of the Group.

Default Rate means:

- (a) for the Project Loan Facility, the Interest Rate for that Facility plus 2% per annum; and
- (b) in any other case, the BBSY-Bid plus 2% per annum.

For the purpose of this definition, the Interest Rate or BBSY-Bid is calculated as if the overdue amount is a Drawing with Interest Periods of 90 days (or another period chosen from time to time by the Financier) with the first Interest Period starting on and including the due date.

Deposit Account means, at any time, the Company's right, title and interest in connection with the account set out below held by the Company, including its right, title and interest to:

- (a) repayment of any money credited to the account after the date of this agreement; and
- (b) interest payable on or after the date of this agreement on money credited to the account (whether or not the interest is credited to the account).

If there is a change of authorised deposit-taking institution at which the relevant account is held, it includes any account into which money credited to the Deposit Account is transferred.

As at the date of this agreement, the details of the existing Deposit Account are as follows:

ADI	BSB	Account number	Account name
[Personal information]	[Personal information]	[Personal information]	[Personal information]

Details means the section of this agreement headed “Details”.

Distribution means any dividend, charge, interest, fee, payment or other distribution (whether in cash or in kind) on or in respect of any share capital, loan stock, bond, note or debt of the Obligor.

Drawdown Date means the date on which a drawdown under a Facility is or is to be made.

Drawdown Notice means a completed notice containing the information and representations and warranties set out in Schedule 3.

Drawing means the outstanding principal amount of a drawdown made under the Project Loan Facility.

Encumbrance means any:

- (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement and any “security interest” as defined in sections 12(1) or (2) of the PPSA; or
- (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or
- (c) right that a person (other than the owner) has to remove something from land (known as a profit a prendre), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy (where the Obligor is the lessor or licensor); or
- (d) third party right or interest or any right arising as a consequence of the enforcement of a judgment, or any agreement to create any of them or allow them to exist.

Environment means all aspects of the surroundings of human beings including:

- (a) the physical factors of those surroundings, such as land, the waters and the atmosphere;
- (b) the biological factors of those surroundings, such as animals, plants and other forms of life; and

- (c) the aesthetic factors of those surroundings such as appearance, sounds, smells, tastes and textures.

Environmental Approval means any and all Authorisations of any kind relating to the Environment required by any Government Agency or any Environmental Law.

Environmental Event means:

- (a) a proceeding, investigation or claim against the Company; or
- (b) a requirement that the Company incur expenditure; or
- (c) a requirement that the Company cease or change an activity carried on by it,

in connection with an Environmental Law where that proceeding, investigation or claim, expenditure or requirement has had or is likely to have a Material Adverse Effect.

Environmental Law means any law relating to the Environment and pollution including a law relating to water, water catchments, pollution of air, soil, groundwater or water, noise, soil chemicals, pesticides, hazardous substances, the ozone layer, waste, dangerous goods, public health, occupational health and safety, environmental hazards, any aspect of protection of the Environment, or the enforcement or administration of any such law (whether that law arises under law or pursuant to an Authorisation, notice, decree, order or directive of any Government Agency or otherwise).

Environmental Liability means any of the following liabilities which arise, directly or indirectly, from or in relation to the Project:

- (a) all losses, costs and expenses associated with complying with the requirements of any Government Agency under an Environmental Law or in connection with an Environmental Approval;
- (b) any compensation or other moneys that a Government Agency requires to be paid to a Government Agency or any other person under an Environmental Law or an Environmental Approval;
- (c) any fines or penalties incurred under an Environmental Law or Environmental Approval;
- (d) all losses, costs and expenses incurred in complying with or avoiding a contravention of an Environmental Law or Environmental Approval;
- (e) all losses, costs and expenses (including all legal and consultancy costs) which are incurred as a result of any contravention or alleged contravention of an Environmental Law or Environmental Approval; and
- (f) all other claims, demands, suits, proceedings, causes of action, losses (including consequential losses) damages, costs and expenses arising under an Environmental Law or Environmental Approval (including the reinstatement or rehabilitation liability in respect of the area on which the Project is carried out and legal and consulting fees and interest).

Event of Default means an event so described in clause 17.1 ("Events of Default").

Facility means the Project Loan Facility made available under this agreement.

Facility Limit means, for the Facility, initially \$50,000,000 and thereafter, the amount as reduced or cancelled under this agreement.

Finance Debt means any present or future, actual or contingent liability in connection with any:

- (a) money borrowed or raised; or
- (b) debit balance on any account with a financial institution; or
- (c) acceptance, endorsement or discounting arrangement; or
- (d) amount raised in connection with any note purchase facility or the issue of bonds, notes, debentures, units, loan stock or similar instruments; or
- (e) derivative transaction (and, when calculating the liability in connection with any derivative transaction, only the marked to market value is taken into account unless the derivative transaction has been terminated or closed-out, in which case the liability is the termination amount or close out amount for the derivative transaction); or
- (f) redeemable share or other redeemable security where the holder has the right, or the right in certain circumstances, to require redemption before the final maturity date; or
- (g) receivables sold or discounted except to the extent that they are sold or discounted on a non-recourse basis; or
- (h) hire purchase, finance lease, capital lease or any other lease which has the same economic effect as a finance lease or capital lease (but not, a lease or similar arrangement which may be accounted for as an operating lease or not be treated as a balance sheet liability under applicable accounting standards as at 31 December 2018); or
- (i) agreement to defer payment of the consideration for an asset or service where payment is deferred for more than 90 days after the date the asset or service is supplied; or
- (j) obligation to deliver assets or services paid for in advance by a financier or otherwise relating to a financing transaction; or
- (k) counter-indemnity obligation in respect of a guarantee issued by a financier; or
- (l) amount raised under any other transaction (including any forward sale or purchase agreement, sale and sale-back, or sale and lease-back agreement) which has the commercial effect of incurring a liability or as otherwise classified as a borrowing under applicable accounting standards; or
- (m) guarantee of any of the above.

In this definition, "guarantee" includes:

- (i) any guarantee, indemnity, bond, letter of credit, legally binding comfort letter or similar assurance against loss; or
- (ii) any direct or indirect, actual or contingent obligation to purchase or assume any person's liabilities, to make an investment in or provide financial accommodation to any person, or to purchase

any person's assets, in each case, where that obligation is assumed to assist that person to meet its liabilities; or

- (iii) any other direct or indirect, actual or contingent obligation under which a person is, or may be, responsible for another person's solvency, financial condition or liabilities.

Finance Documents means:

- (a) this agreement;
- (b) the Amending Deed;
- (c) any Drawdown Notice;
- (d) each Security Document;
- (e) each Hedge Agreement;
- (f) the Subordination Deed;
- (g) any document which an Obligor and the Financier agree in writing is a Finance Document for the purposes of this definition; and
- (h) any document entered into for the purpose of varying, novating, supplementing, extending, replacing or restating any of the above.

Financier means the person so described in the Details.

Financial Report means a financial report consisting of:

- (a) financial statements;
- (b) any notes to those financial statements; and
- (c) any directors' declaration about the financial statements and notes,

together with any reports (including any directors' reports) attached to any of those documents or intended to be read with any of them.

Gold means the physical commodity of gold in the form of Good Delivery Bars.

Good Delivery Bar means a bar of gold which conforms to the specifications of the London Bullion Market Association.

Government Agency means any government or any governmental or semi-government entity, judicial entity, authority, agency, commission, corporation or body (including those constituted or formed under any law).

Group means Alkane and each of its Subsidiaries.

Guarantee means the guarantee, undertaking and indemnity given under clause 12 ("Guarantee").

Head Company means the head company (as defined in the Tax Act) of the Tax Consolidated Group of which the Obligors are or become members.

Hedge Agreement means

- (a) the ISDA Agreement (including the schedule to it) and including any confirmations given under it;

- (b) any other document which an Obligor and the Financier agree in writing to be a Hedge Agreement; or
- (c) any document entered into for the purpose of varying, novating, supplementing, extending, replacing or restating any of the above.

Hedge Contract means any agreement (including a master agreement and any confirmation under that master agreement) setting out the terms of a Hedge Transaction between the Company and another person, including any Hedge Agreement.

Hedge Transaction means any transaction involving or referable to the value of, or granting rights or accepting obligations in respect of, or the sale and purchase of, either Gold or one or more currencies and interest rates or any other commodity and includes any spot contract, forward contract, or option contract.

Indemnified Taxes means Taxes other than a Tax:

- (a) imposed on, or calculated having regard to, the net income of the Financier; or
- (b) imposed as a result of the Financier being a resident of, or organised or doing business in, the jurisdiction imposing the tax,

but including a Tax:

- (c) calculated solely on or by reference to any payment (without allowance for any deduction) derived by the Financier under a Finance Document or any other document referred to in a Finance Document; or
- (d) imposed as a result of the Financier being considered a resident of or organised or doing business in the jurisdiction imposing the tax, solely as a result of it being a party to a Finance Document or any transaction contemplated by a Finance Document.

Independent Consultant means an independent consultant for the time being selected by the Financier, after consulting with the Company.

A person is **Insolvent** if:

- (a) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act);
- (b) it is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to its property in respect of an amount exceeding **[Commercially sensitive information]**
- (c) it is subject to any arrangement (including a deed of company arrangement or scheme of arrangement), assignment, moratorium or composition, protected from creditors under any law or dissolved;
- (d) an application or order has been made (and, in the case of an application, it is not stayed, withdrawn or dismissed within 21 days or is frivolous or vexatious), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above;
- (e) it is taken (under section 459(F)(1) of the Corporations Act) to have failed to comply with a statutory demand;

- (f) it is the subject of an event described in section 459(C)(2)(b) or section 585 of the Corporations Act (or it makes a statement from which the Financier reasonably deduces it is so subject);
- (g) it is otherwise unable to pay its debts when they fall due or it suspends payment of its debts generally; or
- (h) something having a substantially similar effect to any of the things described in the above paragraphs happens in connection with that person under the law of any jurisdiction.

ISDA Agreement means the ISDA Master Agreement and Schedule dated 21 December 2018 between the Company and the Financier, as amended or amended and restated from time to time including by the amendment and restatement deed dated 7 December 2020 between the Financier and the Company and the amendment or amendment and restatement deed dated on or about the Amendment Effective Date between the Financier and the Company.

Insurances means the insurances required to be taken out or maintained by the Company to comply with this agreement and the Security Documents.

Interest Payment Date means the last day of an Interest Period.

Interest Period means each period selected in accordance with clause 4.2 ("Notification of Interest Period").

Interest Rate means, for the Project Loan Facility, the BBSY-Bid plus the Margin for that Facility.

Interpolated Screen Rate means, in relation to any Drawing, the rate (rounded to the same number of decimal places as the two relevant Screen Rates) which results from interpolating on a linear basis between:

- (a) the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Drawing; and
- (b) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Drawing,

each as of the Specified Time.

Life of Mine Plan means the life of mine operating plan and annual operating budget for the Project which:

- (a) details forecast physical and financial parameters for the operation of the Project, including, production plans, mine plans, ore and waste movement schedules and grades, ore reserves (including inferred resources), capital expenditure schedules and funding requirements, the schedules for ore tonnes and grade and waste movement, ore haulage and treatment schedules, capital costs, operating costs, exploration costs, royalties, cashflow, taxation, governmental charges and administration costs;
- (b) for the first upcoming year (from 1 July to 30 June) in the relevant Life of Mine Plan, is divided into monthly periods, and subsequently, is divided into quarterly periods;
- (c) is prepared by the Company; and
- (d) is approved by the Financier,

as subsequently updated, supplemented or replaced in accordance with this agreement.

Mandatory Hedge Program means an additional 100,000ozs of gold sold forward at a minimum achieved weighted average forward price of A\$2,700/oz, in a form and substance satisfactory to Financier.

Margin means [Confidential pricing information] per annum.

Material Adverse Effect means a material adverse effect on:

- (a) the ability of any Obligor to comply with its obligations under the Finance Documents;
- (b) the rights and remedies of the Financier under the Finance Documents against an Obligor;
- (c) the business, operations, properties, financial condition, performance or prospects (which in relation to prospects means a materially adverse impact on the ability to perform in accordance with the Life of Mine Plan) of the Obligors (taken as a whole);
- (d) the priority of any Encumbrance granted by an Obligor in connection with any Finance Document to which an Obligor is a party; or
- (e) the validity or enforceability of any Finance Document to which an Obligor is a party.

Maturity Date means, for a Facility, the date set out below.

Facility name	Maturity Date
Project Loan Facility	31 December 2026

Mining Act means the *Mining Act 1992 (NSW)* in force from time to time in the State of New South Wales.

Mining Information means all exploration and mining information, documents, maps, reports, records, studies and other written data, including all data stored on magnetic tapes, disks or diskettes or any other computer storage media, relating to geological, geochemical, geophysical work, metallurgical, engineering and processing feasibility studies and other operations conducted in connection with the Project.

Native Title Claim means any application, claim, right or entitlement, (whether arising by statute or otherwise) of any indigenous person or traditional owner to any estate or interest in land by which that person or owner is applying for or claiming or has that estate or interest in land because that person is indigenous, is a traditional owner or otherwise has a relationship with the land including any application, claim, right or entitlement under the *Native Title Act 1993 (Cth)* or any analogous legislation of any jurisdiction (whether in Australia or elsewhere).

Obligor means the Company and each Guarantor.

Operating Costs means, in respect of a period, the Company's Costs including site administration costs, insurance premiums, government royalties, payments to persons who have Native Title Claims, any Costs in connection with any Finance Debt contemplated in paragraph (h) of the definition of "Finance Debt" and sustaining capital expenditure, as set out in the Life of Mine Plan or Reserves Only Plan, as applicable, actually paid (in relation to a period that has occurred) or projected in the then current Life of Mine Plan or Reserves Only

Plan, as applicable, to be paid (in relation to a future period) by the Company in connection with the day-to-day activities of the Project during that period but excluding:

- (a) capital expenditure not referred to above;
- (b) financing and hedging Costs under any Finance Document;
- (c) any payments to third parties in respect of liabilities to them covered by third party liability insurance;
- (d) Costs incurred in connection with exploration activities;
- (e) inventory adjustments and other non-cash items; and
- (f) corporate administration costs.

Permitted Disposal means each of the following:

- (a) **(disposals by the Company and Tomingley Holdings)**: in respect of the Company or Tomingley Holdings:
 - (i) **(Product)** disposal of Product;
 - (ii) **(cash)** disposal of cash as consideration for the purchase of any assets in the ordinary course of ordinary business on normal commercial terms (including on deferred purchase terms);
 - (iii) **(arm's length terms)** disposals of any property or asset (other than any tenement or in the case of Tomingley Holdings, shares in the Company) that is not required for the operation of the Project:
 - (A) on arm's length terms; or
 - (B) where the disposal is required by law;
 - (iv) **(tenements)** disposals of any tenement that is not:
 - (A) ML 1684, ML 1821, mining lease application 623 or any mining lease arising from mining lease application 623;
 - (B) its interest in tenements EL5675, EL5830, EL5942, EL6085, EL8676 and EL8794 if such tenements are transferred or otherwise disposed of to the Company; or
 - (C) otherwise required for the operation of the Project, or where the disposal is required by law and does not arise due to a failure by an Obligor to comply with the terms of the tenement or any applicable laws (including the Mining Act);
 - (v) **(stock-in-trade)** disposals of stock-in-trade in the ordinary course of ordinary business;
 - (vi) **(obsolete plant and equipment)** disposals of plant and equipment no longer required to carry on business which are made for fair value;
 - (vii) **(replacement of assets)** disposals of plant, equipment and fixed assets but only if the proceeds of disposal are used at or

about the same time to acquire replacement plant, equipment or fixed assets of comparable or superior value, type and quality and which are to be used for a similar purpose;

- (viii) **(Permitted Encumbrances)** disposals which are Permitted Encumbrances;
 - (ix) **(intercompany disposals)** disposals from the Company to Tomingley Holdings (and vice versa);
 - (x) **(Permitted Distributions)** disposals by way of a Permitted Distribution;
 - (xi) **(TFA and TSA)** disposals in the performance of any obligations under the TFA or the TSA; or
 - (xii) **(basket)** disposals of any other assets (other than any tenement or in the case of Tomingley Holdings, shares in the Company) where in each case the higher of the market value of, or the consideration for, the disposals in any financial year by all Obligors other than Alkane does not exceed \$1,000,000 (or its equivalent) in total; and
- (b) **(disposals by Alkane)** in respect of Alkane, disposals of any property or assets (including via any joint venture) other than:
- (i) its shares in Tomingley Holdings;
 - (ii) its indirect ownership of the Project;
 - (iii) its interest in tenements EL5675, EL5830, EL5942, EL6085, EL8676 and EL8794 unless those tenements are transferred or otherwise disposed of to the Company; or
 - (iv) its interest in any other tenement notified to the Financier under clause 14.6(b)(i) ("Undertakings in relation to the Project").

Permitted Distribution means:

- (a) the payment of a Distribution by the Company to Tomingley Holdings, by Tomingley Holdings to Alkane or by Alkane unless:
 - (i) an Event of Default or Potential Event of Default is continuing; or
 - (ii) a Review Event under clause 16.1(b) ("Review Event") is continuing; or
- (b) any Distribution approved by the Financier.

Permitted Encumbrance means:

- (a) **(Finance Document)** an Encumbrance granted under a Finance Document; and
- (b) **(Encumbrances in respect of the Company or Tomingley Holdings):** in respect of the Company or Tomingley Holdings:
 - (i) **(supplies of goods or services)** any of the following:

- (A) **(lien)** a lien arising by operation of law in the ordinary course of ordinary business and not securing Finance Debt;
- (B) **(pledge)** a pledge created in the ordinary course of ordinary business over the documents for stock-in-trade to secure the purchase price of that stock-in-trade on the supplier's usual terms (or on terms more favourable to the Obligor);
- (C) **(title retention)** a right of title retention over goods acquired in the ordinary course of ordinary business on the supplier's usual terms (or on terms more favourable to the Obligor);
- (D) **(hire purchase or conditional sale arrangements)** an Encumbrance granted under any hire purchase or conditional sale arrangement or any similar arrangement entered into in the ordinary course of ordinary business in respect of goods supplied to the Obligor on the supplier's usual terms (or on terms more favourable to the Obligor),

provided the secured amount is paid when due or is being contested in good faith and any secured amount which remains due after final determination or settlement of the contest is paid promptly;

- (ii) **(finance leases)** an Encumbrance granted under or in connection with any finance leases, capital leases or equipment financing arrangements that are Permitted Finance Debt entered into in the ordinary course of ordinary business on arm's length terms;
- (iii) **(insurance premium financing)** an Encumbrance created over a policy of insurance (and its proceeds) securing an arrangement (not otherwise restricted by the Finance Documents) under which an insurer or financier provides insurance premium finance so long as:
 - (A) that Encumbrance secures no more than the premium of the insurance policy that has been funded and interest or similar charges;
 - (B) the principal amount of such financing does not at any time exceed [Commercially sensitive information] (or its equivalent) in total for all Obligors; and
 - (C) the applicable insurance policy complies with any requirements under the Finance Documents.

The Financier agrees that such an Encumbrance described in this paragraph may rank ahead of its Encumbrances over the same insurance policy (and any proceeds) if required by the relevant insurer or financier up to the value of the applicable premium and interest or similar charges plus enforcement costs and expenses provided that, if the Financier asks, the Company agrees at the Company's expense to obtain an agreement in form and substance satisfactory to the Financier that records that ranking;

- (iv) **(leasing)** any lease or licence of real property entered into in the ordinary course of ordinary business on arm's length terms;
- (v) **(deposits)** any Encumbrance created over any of its cash deposits to secure any bank guarantee, performance guarantee or performance bond (or other similar instrument) issued by or on behalf of the Company or Alkane in relation to mandatory rehabilitation or biodiversity obligations or the Project where:
 - (A) the aggregate actual or contingent obligations secured by all such cash deposits of the Company do not at any time exceed [Commercially sensitive information] (or its equivalent in another currency or currencies); and
 - (B) the aggregate actual or contingent obligations secured by all such cash deposits of Alkane do not exceed [Commercially sensitive information] (or its equivalent in another currency or currencies);
- (vi) **(derivative transactions)** a netting or set-off arrangement under any derivative transaction not restricted under the Finance Documents on market standard terms and conditions (or on terms more favourable to the Obligors);
- (vii) **(banking arrangements)** a netting or set-off arrangement entered into in the ordinary course of banking arrangements for the purpose of netting or setting off debit and credit balances (but only if the arrangement does not permit credit balances of the Obligor to be netted or set off against balances of another person);
- (viii) **(set-off in ordinary course of ordinary business)** a right of set-off (other than in connection with the Finance Debt) arising in the ordinary course of ordinary business;
- (ix) **(judgment)** an Encumbrance arising as a consequence of a judgment for an amount not exceeding [Commercially sensitive information] if the judgment is satisfied promptly or its execution or enforcement is effectively stayed, or the claim to which it relates is being contested in good faith and any secured amount which remains due after final determination or settlement of the contest is paid promptly;
- (x) **(acquisition of assets)** an Encumbrance (existing at the time of acquisition) over any asset acquired after the date of this agreement if:
 - (A) it was not created in contemplation of the acquisition;
 - (B) the principal amount secured by it has not increased in contemplation of, or since, the acquisition; and
 - (C) it is removed or discharged within 90 days of the date of the acquisition;
- (xi) **(PPS lease)** any Encumbrance arising under section 12(3) of the PPSA that does not secure payment or performance of an obligation;
- (xii) **(existing Encumbrances)** any Encumbrance described in paragraph (c) of that definition that is noted on the certificate of

title to any land held by an Obligor on the date of this agreement;

- (xiii) **(consent)** an Encumbrance created with the prior written consent of the Financier, which may be subject to any conditions in the Financier's absolute discretion.
- (c) **(Encumbrances in respect of Alkane):** in respect of Alkane, any Encumbrance over any assets of Alkane other than:
 - (i) its legal or beneficial direct or indirect interest in Tomingley Holdings, the Company and the Project; or
 - (ii) its interest in tenements EL5675, EL5830, EL5942, EL6085, EL8676 and EL8794; or
 - (iii) its interest in any other tenement notified to the Financier under clause 14.6(b)(i) ("Undertakings in relation to the Project"),

Permitted Finance Debt means Finance Debt:

- (a) incurred under a Finance Document;
- (b) incurred under any finance leases, capital leases, equipment financing arrangements, hire purchase or conditional sale arrangements or any similar arrangement comprising Finance Debt which is entered into in the ordinary course of ordinary business in respect of goods supplied to the relevant Obligor on the supplier's usual terms (or on terms more favourable to the relevant Obligor) (including, without limitation, the NAB Equipment Leasing Facility or the Tomingley Gold Project Equipment Hire Contract entered into between the Company and Caterpillar Financial Australia Limited), so long as the total principal amount owing under all such arrangements does not at any time exceed [Commercially sensitive information] (or its equivalent) in total for all Obligors;
- (c) under or in relation to any bank guarantee, performance guarantee or performance bond (or other similar instrument) issued by or on behalf of the Company or Alkane in relation to mandatory rehabilitation or biodiversity obligations or the Project where:
 - (i) the aggregate actual or contingent obligations of the Company in respect of any such bank guarantees, performance guarantees or performance bonds (or other similar instruments) do not at any time exceed [Commercially sensitive information] (or its equivalent in another currency or currencies); and
 - (ii) the aggregate actual or contingent obligations of Alkane in respect of any such bank guarantees, performance guarantees or performance bonds (or other similar instruments) do not exceed [Commercially sensitive information] (or its equivalent in another currency or currencies);
- (d) incurred under the deed of cross guarantee made pursuant to section 341(1) of the Corporations Act, dated 15 June 2020 between the group entities listed in that document, Alkane (as trustee) and Tomingley Holdings (as alternative trustee);
- (e) incurred under a Tax Sharing Agreement;
- (f) provided by an Obligor to either the Company or Tomingley Holdings, so long as the Finance Debt is fully subordinated (under the Subordination

Deed or otherwise on terms acceptable to the Financier in its absolute discretion) to the Amount Owning;

- (g) under a guarantee provided by an Obligor in respect of Permitted Finance Debt incurred by the Company or Tomingley Holdings;
- (h) incurred by an Obligor with the prior written consent of the Financier; and
- (i) which is otherwise incurred and not permitted under one of the other paragraphs of this definition, provided that the aggregate principal amount of such Finance Debt for all Obligors does not exceed [Commercially sensitive information] in total at any time.

Potential Event of Default means an event or circumstance which, with the giving of notice, the expiry of a grace period or the making of a determination under a Finance Document (or any combination of the foregoing), would be an Event of Default.

PPSA means the *Personal Property Securities Act 2009* (Cth).

Present Value of Cashflow Available for Debt Service for a period means Cashflow Available for Debt Service for that period discounted at the higher of the following rates:

- (a) the Interest Rate for the Project Loan Facility on the day of calculation; and
- (b) [Confidential pricing information] per annum.

Prime Bank means a bank determined by ASX Benchmarks Pty Limited (or any other person which takes over the administration of the Screen Rate for Australian dollars) as being a Prime Bank or an acceptor or issuer of bills of exchange or negotiable certificates of deposit for the purposes of calculating that Screen Rate. If ASX Benchmarks Pty Limited or such other person ceases to make such determination, the Prime Banks shall be the Prime Banks last so appointed.

Proceeds means:

- (a) moneys received from the sale of Product, including moneys received under any Sales Contract;
- (b) without limiting (a), moneys received by the Company under or in relation to any Hedge Contract;
- (c) moneys received by the Company under any insurance policy relating to the Project (except to the extent required to be paid to third parties); and
- (d) any other money or receipts (whether of capital or income) derived by the Company from the Project or any Project Assets (including proceeds of sales of assets) and for any purpose whatsoever.

Product means all gold and other metals and minerals (including ore bearing gold and other metals and minerals and ore) derived by the Company or from the Project.

Project means the Tomingley Gold Project (including the Roswell and San Antonio Deposits) in New South Wales, comprising the operation by the Company of a mine situated on the Tenements for the purpose of producing gold and any other minerals in commercial quantities and includes any extension or

expansion of the same and all fixtures, plant, equipment and infrastructure in or upon them.

Project Area means any freehold, leasehold and other estate or interest in land in respect of which an Obligor has an interest in, easement over, right of access to, or entry upon, in each case for the purposes of the Project.

Project Assets means all the right, title, estate and interest both present and future of the Obligors in connection with the Project, including all right, title, estate and interest in, to, under or derived from:

- (a) the Tenements;
- (b) the Product;
- (c) the Proceeds;
- (d) all buildings, improvements, structures, systems, fixtures, plant, machinery, tools and other personal property at any time acquired, leased or held and used or intended for use in connection with or incidental to the mining, extraction or transporting of the applicable Product, and all associated facilities and infrastructure;
- (e) the Project Area;
- (f) each Hedge Contract between the Company and the Financier;
- (g) the Insurances;
- (h) all Mining Information and other intellectual property forming part of or relating to the Project;
- (i) all Authorisations in relation to the Project; and
- (j) any other contract, agreement, permit, lease, licence, consent, which forms part of or relates to the design, development, commissioning, operation or maintenance of the Project, or to the mining, production, transportation, storage, processing or marketing of the Product or for any ancillary purpose.

Project Life Ratio on any day means the ratio of:

- (a) the Present Value of Cashflow Available for Debt Service for the period from that day to the date on which the Project will cease gold production, as projected in the Reserves Only Plan;

to:

- (b) the aggregate of all Drawings under the Project Loan Facility and the Undrawn Facility Limit under the Project Loan Facility on that day.

Project Loan Facility means the term facility for operating costs, capital expenditures and working capital at the Project.

Quarter means a period of three months ending on 31 March, 30 June, 30 September or 31 December in any year.

Quotation Day means, in relation to any period for which an Interest Rate is to be determined, the first day of that period.

Real Property Mortgage means:

- (a) the real property mortgage dated 7 December 2020 between the Company and the Financier;
- (b) the real property mortgage dated on or about the Amendment Effective Date between the Company and the Financier; and
- (c) any other real property mortgage granted by an Obligor in favour of the Financier after the date of this agreement which the Company and the Financier agree in writing is a Real Property Mortgage for the purposes of this agreement.

Receiver includes a receiver or receiver and manager.

Reference Bank Rate means the sum of:

- (a) the following rates:
 - (i) the arithmetic mean of the rates (rounded upwards to four decimal places) as supplied to the Financier at its request by the Reference Banks as the mid discount rate (expressed as a yield percent to maturity) observed by the relevant Reference Bank for marketable parcels of Australian dollar denominated bank accepted bills and negotiable certificates of deposit accepted or issued by Prime Banks, and which mature on the last day of the relevant period; or
 - (ii) (if there is no observable market rate for marketable parcels of Prime Bank Australian Dollar securities referred to in paragraph (i) above), the arithmetic mean of the rates (rounded upwards to four decimal places) as supplied to the Financier at its request by the Reference Banks as the rate which the relevant Reference Bank could borrow funds in Australian dollars in the Australian interbank market for the relevant period were it to do so by asking for and then accepting interbank offers for deposits in reasonable market sizes and for that period; and
- (b) 0.05% per annum.

Reference Banks means Commonwealth Bank of Australia, Westpac Banking Corporation, National Australia Bank Limited, Australia and New Zealand Banking Group Limited or any other leading banks in the Australian bank bill market as may be appointed by the Financier in consultation with the Company.

Regulatory Change means any of the following:

- (a) the introduction of any law or regulation; or
- (b) a change in any law or regulation (including a change in its interpretation, application or administration),

in each case applying for the first time after the date of this agreement. However, it does not include any imposition of, or change in the basis of, a Tax on the overall net income of the Financier.

For the purposes of this definition, "regulation" also includes any treaty, official directive, prudential requirement, request, guideline, policy, ruling or determination (whether or not having the force of law) with which responsible financiers comply in carrying on their business. It also includes and capital requirements, leverage ratio, liquidity standards or other standards, rules or requirements under or following any of the following published by the Basel Committee on Banking Supervision (as amended, supplement restated):

- (i) “Basel III: A global regulatory framework for more resilient banks and banking systems”, “Basel III: International framework for liquidity risk measurement, standards and monitoring” and “Guidance for national authorities operating the countercyclical capital buffer”, published in December 2010;
- (ii) “Globally systematically important banks: assessment methodology and the additional loss absorbency requirement – Rules text”, published in November 2011; and
- (iii) any further guidance standards relating to the above or known as Basel III.

Related Entity has the meaning it has in the Corporations Act.

Repayment Schedule means the “Repayment Schedule” set out in Schedule 4 (“Repayment Schedule”) as reduced on a pro rata basis by any amount of the Undrawn Facility Limit that is cancelled under clause 8.1 (“Voluntary Cancellation”).

Reserve Tail Ratio on any day means the ratio of:

- (a) the aggregate of recoverable Gold (expressed in troy ounces) from proved and probable reserves of the Project projected in the Reserves Only Plan to be produced after the Maturity Date;
- to
- (b) the aggregate of recoverable Gold (expressed in troy ounces) from proved and probable reserves of the Project projected in the initial Reserves Only Plan.

Reserves Only Plan means the life of mine operating plan and annual operating budget for the Project which:

- (a) details forecast physical and financial parameters for the operation of the Project, including, production plans, mine plans, ore and waste movement schedules and grades, ore reserves (excluding inferred resources), capital expenditure schedules and funding requirements, the schedules for ore tonnes and grade and waste movement, ore haulage and treatment schedules, capital costs, operating costs, exploration costs, royalties, cashflow, taxation, governmental charges, administration costs and calculations of the ratios set out in clause 15.2 (“Project ratios”);
- (b) for the first upcoming year (from 1 July to 30 June) in the relevant Reserves Only Plan, is divided into monthly periods, and subsequently, is divided into quarterly periods;
- (c) is prepared by the Company; and
- (d) is approved by the Financier,

as subsequently updated, supplemented or replaced in accordance with this agreement.

Review Event means an event so described in clause 16.1 (“Review Event”).

Sales Contract means any contract, agreement or arrangement for the sale, transfer or other disposal, or any contract, agreement or arrangement for any

agency for sale, exchange, transfer or other disposal, of Product, including any Hedge Contract.

Screen Rate means, in relation to BBSY-Bid:

- (a) the Australian Bank Bill Swap Reference Rate (Bid) administered by ASX Benchmarks Pty Limited (or any other person which takes over the administration of that rate) for the relevant period displayed on the page BBSY of the Thomson Reuters Screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters. If such page or service ceases to be available, the Financier may specify another page or service displaying the relevant rate after consultation with the Company; and
- (b) if the rate described in sub-paragraph (i) above is not available, the sum of:
 - (i) the Australian Bank Bill Swap Reference Rate administered by ASX Benchmarks Pty Limited (or any other person which takes over the administration of that rate) for the relevant period displayed on page BBSW of the Thomson Reuters Screen (or any replacement Thomson Reuters page which displays the rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters. If such page or service ceases to be available, the Financier may specify another page or service displaying the relevant rate after consultation with the Company; and
 - (ii) 0.05% per annum.

Screen Rate Replacement Event means, in relation to a Screen Rate:

- (a) the methodology, formula or other means of determining the Screen Rate has, in the opinion of the Financier, materially changed;
- (b)
 - (i)
 - (A) the administration of that Screen Rate or its supervisor publicly announces that such administrator is insolvent provided that, in each case, at that time, there is no successor administrator to continue to provide that Screen Rate; or
 - (B) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of the Screen Rate is insolvent,

provided that, in each case, at that time, there is no successor administrator to continue to provide that Screen Rate;
 - (ii) the administrator of that Screen Rate publicly announces that it has ceased or will cease, to provide that Screen Rate permanently or indefinitely and, at that time, there is no successor administrator to continue to provide that Screen Rate;

- (iii) the supervisor of the administrator of that Screen Rate publicly announces that such Screen Rate has been or will be permanently or indefinitely discontinued;
 - (iv) the administrator of that Screen Rate or its supervisor announces that that Screen Rate may no longer be used; or
- (c) the administrator of that Screen Rate determines that that Screen Rate should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:
 - (i) the circumstance(s) or event(s) leading to such determination are not (in the opinion of the Financier) temporary;
 - (ii) that Screen Rate is calculated in accordance with any such policy or arrangement for a period no less than 20 Business Days; or
 - (iii) in the opinion of the Financier and the Company, that Screen Rate is otherwise no longer appropriate for the purpose of calculating interest under this agreement.

Secured Money means all of the “Secured Money” under each Security Document.

Secured Property means:

- (a) the “Collateral” as defined under the Security Documents; and
- (b) any other property which is the subject of security pursuant to a Security Document.

Security Document means:

- (a) the combination security deed dated 7 December 2020 between the Company and the Financier;
- (b) the combination security deed dated 7 December 2020 between Tomingley Holdings and the Financier;
- (c) the combination security deed dated on or about the Amendment Effective Date between the Company and the Financier;
- (d) each Real Property Mortgage;
- (e) each Water Rights Security Agreement;
- (f) any other document which an Obligor and the Financier agree in writing is a Security Document for the purposes of this agreement; and
- (g) any document entered into for the purpose of varying, novating, supplementing, extending, replacing or restating any of the above.

Specified Time means 10:30am (Sydney time) or any other time specified by the Financier in consultation with the Company by reference to the time at which the Screen Rate is usually published.

Subordination Deed means the subordination deed dated 7 December 2020 between each Obligor and the Financier.

Subsidiary of an entity means another entity which:

- (a) is a subsidiary of the first entity within the meaning of the Corporations Act; or
- (b) is part of the consolidated entity constituted by the first entity and the entities it is required to include in the consolidated financial statements it prepares, or would be if the first entity was required to prepare consolidated financial statements.

Tax Act means the *Income Tax Assessment Act 1936* (Cth) or the *Income Tax Assessment Act 1997* (Cth), as the context requires.

Tax Consolidated Group means the consolidated group (as defined in the Tax Act) of which the Obligors are or become members.

Taxes means taxes, levies, imposts, charges and duties (including stamp and transaction duties) imposed by any authority together with any related interest, penalties, fines and expenses in connection with them.

Tax Sharing Agreement means the

- (a) Tax Sharing and Funding Agreement dated 4 May 2017 entered into between, among others, the Obligors; and
- (b) Indirect Tax Sharing Deed (GST Group) dated 6 May 2017 between, among others, the Obligors.

Tenements means:

- (a) Mining Lease 1684, Mining Lease 1821, mining lease application 623 (and any mining lease arising from mining lease application 623) together with any extensions, renewals, consolidations, replacements or amendments to or grants of those tenements and all rights associated with each of those tenements including the right to treat mineral bearing material located in the tenements;
- (b) all present and future entitlements of the Company under the provisions of the Mining Act to conduct exploration, prospecting, mining or processing activities (including any “authority” under the Mining Act) on or in the Project Area;
- (c) any present or future interest from time to time issued to, transferred to, held by or on behalf of the Company in any present or future right, lease, sublease licence, claim, permit, easement, right of way or other authority which confers or may confer a right to prospect or explore for or mine (or carry out or conduct matters in connection with prospecting, exploring or mining) any metals or minerals on or in the Project Area; and
- (d) any mining tenement issued in renewal, extension, modification, substitution, amalgamation, variation or replacement of or issued over any part of the same ground as any of those mineral rights described in this definition (whether extending over the same or a greater or lesser area) including upon a consolidation or subdivision of any of those mineral rights.

TFA means a tax funding agreement between the members of a Tax Consolidated Group which includes:

- (a) reasonably appropriate arrangements for the funding of tax payments by the Head Company having regard to the position of each member of the Tax Consolidated Group; and

- (b) an undertaking from each member of the Tax Consolidated Group to compensate each other member adequately for loss of tax attributes (including tax losses and tax offsets) as a result of being a member of the Tax Consolidated Group; and
- (c) reasonably appropriate arrangements to ensure payments by members of the Tax Consolidated Group to the Head Company under the agreement are used to discharge relevant group liabilities (as described in section 721-10 of the Tax Act) of the Tax Consolidated Group.

TSA means an agreement between the members of a Tax Consolidated Group which takes effect as a tax sharing agreement under section 721-25 of the Tax Act and complies with the Tax Act and any law, official directive, request, guideline or policy (whether or not having the force of law) issued in connection with the Tax Act.

The TFA may be contained in the same document as the TSA.

Undrawn Facility Limit for a Facility means the Facility Limit for that Facility less the total of the Drawings for that Facility.

Unrestricted Cash has the meaning given to the term “cash and cash equivalents” in the applicable accounting standards and also includes cash subject only to restrictions or Encumbrance under the Finance Documents.

Water Licence means:

- (a) water access licence number 20270 granted to the Company under the *Water Management Act 2000* (NSW); and
- (b) water access licence number 44388 granted to the Company under the *Water Management Act 2000* (NSW).

Water Rights Security Agreement means:

- (a) the water rights security granted on or about 7 December 2020 by the Company in favour of the Financier in relation to the Water Licence in paragraph (a) of that definition; and
- (b) the water rights security granted on or about the Amendment Effective Date between by the Company in favour of the Financier in relation to the Water Licence in paragraph (b) of that definition.

1.3 References to certain general terms

Unless the contrary intention appears, in this agreement:

- (a) a reference to a group of persons is a reference to any two or more of them jointly and to each of them individually;
- (b) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (c) an agreement, representation or warranty by two or more persons binds them jointly and each of them individually but an agreement, representation or warranty by the Financier binds the Financier individually only;
- (d) a reference to any thing (including an amount) is a reference to the whole and each part of it;

- (e) a reference to a document (including this agreement) includes any variation or replacement of it;
- (f) the word law includes common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- (g) a reference to accounting standards is a reference to the accounting standards as defined in the Corporations Act and a reference to an accounting term is a reference to that term as it is used in those accounting standards under the Corporations Act, or, if not inconsistent with those standards, in accounting principles and practices generally accepted in Australia;
- (h) a reference to Australian dollars, dollars, \$ or A\$ is a reference to the lawful currency of Australia;
- (i) a reference to a time of day is a reference to Sydney time;
- (j) the word “person” includes an individual, a firm, a body corporate, an unincorporated association and an authority;
- (k) a reference to a particular person includes the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (l) the words “including”, “for example” or “such as” when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- (m) an Event of Default or Potential Event of Default, or Review Event is continuing if it has not been waived by the Financier or remedied;
- (n) a reference to ore reserves or to mineral resources is a reference to proved and probable ore reserves or mineral resources as construed, reported and calculated in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 edition (and any revisions) as published by the Joint Ore Reserves Committee of the Australian Institute of Geoscientists, The Australasian Institute of Mining and Metallurgy and the Minerals Council of Australia as incorporated in clause 5.6 and Appendix 5A of the Listing Rules of the Australian Stock Exchange;
- (o) a reference to “know your customer checks” means any “know your customer” obligations or other identification checks or procedures in connection with any law.

1.4 Number

The singular includes the plural and vice versa.

1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) and the Summary in the Details are for convenience only and do not affect the interpretation of this agreement.

Part 2 The Facility

2 Facility and Facility Limit

2.1 Financier to fund

The Financier agrees to provide the financial accommodation requested by the Company under this agreement.

2.2 Maximum accommodation

The maximum total amount of financial accommodation available to the Company under this agreement for the Facility is the Facility Limit.

2.3 Purpose

The Company agrees to use the Project Loan Facility only for operating costs, capital expenditures and working capital at the Project.

3 Using the Facility

3.1 Drawing down

The Company need not use the Facility if it does not wish to do so. However, if the Company wants to use the Facility, it may do so by one or more drawdowns.

3.2 Amount of drawdown under the Facility

The amount of a proposed drawdown under the Project Loan Facility must be A\$5,000,000 or a whole multiple of A\$5,000,000.

3.3 Requesting a drawdown

If the Company wants a drawdown under the Facility, it agrees to give a Drawdown Notice to the Financier by the second Business Day before the day it wants the drawdown.

3.4 Effect of a Drawdown Notice

A Drawdown Notice is effective when the Financier actually receives it in legible form. An effective Drawdown Notice is irrevocable.

3.5 Conditions to first drawdown

The Company agrees not to request the first drawdown until the Financier has received every item listed in Part I (Conditions to first drawdown) of Schedule 1 (Conditions precedent in form and substance satisfactory to the Financier. Any item required to be certified must be certified by a secretary or a director of the Company or an Obligor (as applicable) as being true and complete as at a date no earlier than the date of this agreement or other date agreed to by the Financier. The Financier agrees to notify the Company as soon as practicable after the Financier receives the final item.

3.6 Conditions to first drawdown following the Amendment Effective Date

The Company agrees not to request a drawdown after the Amendment Effective Date until the Financier has received every item listed in Part II (Conditions to first drawdown following the Amendment Effective Date) of Schedule 1 (Conditions precedent) in form and substance satisfactory to the Financier. Any item required to be certified must be certified by a secretary or a director of the Company or an Obligor (as applicable) as being true and complete as at a date no earlier than the Amendment Effective Date or other date agreed to by the Financier. The Financier agrees to notify the Company as soon as practicable after the Financier receives the final item.

3.7 Conditions to all drawdowns

The Financier need not provide any financial accommodation unless:

- (a) it is to be provided during the Availability Period;
- (b) the Financier is satisfied that, after providing the accommodation, the Facility Limit would not be exceeded (and, for the avoidance of doubt, taking into account any Drawings which mature and are repaid on or before the date the financial accommodation is to be provided);
- (c) the Financier has received a Drawdown Notice in respect of it;
- (d) the Financier is satisfied that the representations and warranties in clause 13 ("Representations and warranties") and in the Drawdown Notice and the statements in the Drawdown Notice are correct and not misleading at the date of the Drawdown Notice and at the date the accommodation is provided;
- (e) the Financier is satisfied that no Event of Default, Potential Event of Default or Review Event is continuing, or would result from the accommodation being provided; and
- (f) the Financier has received all other documents, certificates, Authorisations and other information it reasonably requests.

3.8 Benefit of conditions

Each condition to drawdown is for the sole benefit of the Financier and may be waived by it.

Part 3 Project Loan Facility

This part applies to the Project Loan Facility unless otherwise indicated.

4 Interest

4.1 Interest charges

The Company agrees to pay interest on each Drawing for each of its Interest Periods at the applicable Interest Rate. Interest:

- (a) accrues daily from and including the first day of an Interest Period to but excluding the last day of the Interest Period;
- (b) is payable on each Interest Payment Date; and

- (c) is calculated on actual days elapsed and a year of 365 days.

4.2 Notification of Interest Period

The first Interest Period for a Drawing is the period specified in the Drawdown Notice. Unless the Financier otherwise agrees, each subsequent Interest Period is a period notified by the Company to the Financier on the third Business Day before the last day of the current Interest Period. However, in each case, the specified period must be not less than one month nor more than three months (unless otherwise agreed by the Financier). If the Company does not give correct notice, the subsequent Interest Period is three months (or it is the period until the Maturity Date, if that is less than three months).

4.3 When Interest Periods begin and end

The first Interest Period for a Drawing begins on its Drawdown Date. Each subsequent Interest Period begins on the day when the preceding Interest Period for the Drawing ends. An Interest Period which would otherwise end on a day which is not a Business Day ends on the next Business Day (unless that day falls in the following month, in which case the Interest Period ends on the previous Business Day). However, an Interest Period which would otherwise end after the Maturity Date ends on the Maturity Date.

5 Changes to the calculation of interest

5.1 Unavailability of Screen Rate

- (a) If no Screen Rate is available for BBSY-Bid for the Interest Period of a Drawing, the applicable BBSY-Bid shall be the Interpolated Screen Rate for a period equal in length to the Interest Period for that Drawing.
- (b) If no Screen Rate is available for BBSY-Bid for:
- (i) the currency of a Drawing; or
 - (ii) the Interest Period of a Drawing and it is not possible to calculate the Interpolated Screen Rate,
- the Interest Period of that Drawing shall (if it is longer than the applicable Fallback Interest Period) be shortened to the applicable Fallback Interest Period and the applicable BBSY-Bid for that shortened Interest Period shall be determined pursuant to the definition of BBSY-Bid.
- (c) If paragraph (b) above applies but it is not possible to calculate the Screen Rate, the Interest Period for that Drawing shall, if it has been shortened pursuant to paragraph (b) above, revert to its previous length and BBSY-Bid shall be the Reference Bank Rate as of the Specified time for the currency of that Drawing and for a period equal in length to the Interest Period of that Drawing.
- (d) If paragraph (c) above applies but no Reference Bank Rate is available for the relevant currency or Interest Period there shall be no BBSY-bid for that Drawing and clause 5.4 ("Cost of funds") shall apply to that Drawing for that Interest Period.

5.2 Calculation of Reference Bank Rate

- (a) Subject to paragraph (b) below, if BBSY-Bid is to be determined on the basis of a Reference Bank Rate but a Reference Bank does not supply a

quotation by the Specified Time, the Reference Bank Rate shall be calculated on the basis of the quotations of the remaining Reference Banks.

- (b) If at or about noon on the Quotation Day none or only one of the Reference Banks supplies a quotation, there shall be no Reference Bank Rate for that Interest Period.

5.3 Market disruption

If before 5pm (Sydney Time) on the Business Day after the Quotation Day for the relevant Interest Period the Financier notifies the Company that as a result of market circumstances not limited to it, the cost to it of funding the Drawing (from the wholesale market for the relevant currency) would be in excess of BBSY-Bid, then clause 5.4 ("Cost of funds") shall apply to the Drawing for the relevant Interest Period.

5.4 Cost of funds

- (a) If this clause 5.4 applies, the rate of interest on the Drawing for the relevant Interest Period shall be the percentage rate per annum which is the sum of:
 - (i) the Margin; and
 - (ii) in the circumstances described in clause 5.3 ("Market Disruption") or clause 5.1 ("Unavailability of Screen Rate"), the rate notified to the Company by the Financier to be that which expresses as a percentage rate per annum, the cost to the Financier of funding that Drawing from whatever source it may reasonably select.

The rate is to be notified as soon as practicable and in any event before interest is due to be paid in respect of that Interest Period.

- (b) If this clause 5.4 applies and the Financier or the Company so requires, the Financier and the Company shall enter into negotiations (for a period of not more than 30 days) with a view of agreeing a substitute basis for determining the rate of interest.
- (c) Any alternative basis agreed pursuant to paragraph (a) above shall be binding on the parties.

5.5 Replacement of Screen Rate

- (a) If a Screen Rate Replacement Event has occurred in relation to the Screen Rate, then the Financier and the Company shall negotiate in good faith to select a replacement index for BBSW and make adjustments to the Margin and other related amendments to this agreement that shall give due consideration to the prevailing market practice for:
 - (i) determining a rate of interest applicable to newly originated Australian dollar loans made in Australia at such time; and
 - (ii) transitioning existing loans from BBSW rate-based interest rates to loans bearing interest calculated with reference to the new reference rate,

provided that, to the extent reasonably practicable, the all-in interest rate paid by the Company under this agreement based on such replacement

index will be substantially equivalent to the all-in interest rate applicable to Drawings made under this agreement prior to the Screen Rate Replacement Event.

- (b) Upon an agreement being reached between the Financier and the Company pursuant to paragraph (a) above, the Company and each Obligor shall enter into an amendment to this agreement that gives effect to the replacement reference rate of interest, adjustments to the Margin and such other related amendments as may be appropriate in the discretion of the Financier for the implementation and administration of Australian dollar loans bearing interest calculated with reference to the replacement index (a **Rate Replacement Amendment**); provided, however, that in the event that the Financier and Company fail to reach an agreement on a replacement index after a reasonable period (as determined by the Financier) of negotiation, then the Financier may propose such a replacement index and Rate Replacement Amendment, which shall become effective, without more, on the earlier of:
 - (i) the next following date on which a payment under this agreement is determined with reference to the Screen Rate provided that the Financier has notified the Company of such proposed Rate Replacement Amendment prior to that date; or
 - (ii) at 5:00 p.m. on the tenth (10th) Business Day after the Financier has notified the Company of such proposed Rate Replacement Amendment.
- (c) Each Obligor acknowledges and agrees that any such changes to the reference index and reference rate of interest could have unpredictable and material consequences, including but not limited to, the following:
 - (i) replacement rates for BBSW may differ across transactions, products and services;
 - (ii) some contracts for existing transactions, products, or services may provide for a replacement rate if BBSW is not available, while others may not provide for any replacement rate;
 - (iii) new reference rates are likely to be developed over time, and these new rates may be materially different from the original benchmarks;
 - (iv) the Financier has certain rights to exercise discretion to determine a replacement rate for BBSW if the Company and the Financier are unable to agree on a replacement, and the replacement rate and any adjustments the Financier selects may be inconsistent with, or contrary to, the Company's interests or positions;
 - (v) moving from BBSW to a replacement rate may raise a variety of tax, accounting, and regulatory risks;
 - (vi) any alternative reference rate agreed between the parties may need to be adjusted by the addition of a credit spread to maintain the economic terms of the Finance Documents; and
 - (vii) the Financier accepts no responsibility or liability (in negligence or otherwise) for loss or damage resulting from the use of existing benchmark rates such as BBSW.

6 Repaying and prepaying

6.1 Repayment

- (a) Without limiting paragraph (c), the Company shall make such repayments as are required for the Company to comply with the Repayment Schedule.
- (b) Without prejudice to the Company's obligation under paragraph (a) above, if one or more Drawings are to be made available to the Company:
 - (i) on the same day that a maturing Drawing is due to be repaid by the Company; and
 - (ii) in whole or in part for the purpose of refinancing the maturing Drawing,

the aggregate amount of the new Drawings shall, unless the Company notifies the Financier to the contrary in the relevant Utilisation Request, be treated as if applied in or towards repayment of the maturing Drawing so that:

- (iii) if the amount of the maturing Drawing exceeds the aggregate amount of the new Drawings:
 - (A) the Company will only be required to make a payment in respect of the maturing Drawing in amount equal to that excess; and
 - (B) the Financier's funding of the new Drawings shall be treated as having been made available and applied by the Company in or towards repayment of the maturing Drawings and the Financier will not be required to make a payment in respect of the new Drawing; and
- (iv) if the amount of the maturing Drawing is equal to or less than the aggregate amount of the new Drawings:
 - (A) the Company will not be required to make a payment in respect of the maturing Drawing; and
 - (B) the Financier will be required to make a payment in respect of the new Drawing only to the extent that the new Drawings exceed the maturing Drawing and the remainder of the new Drawings shall be treated as having been made available and applied by the Company in or towards repayment of the maturing Drawing.
- (c) The Company agrees to repay the total of the Drawings for the Project Loan Facility on the Maturity Date for that Facility.

6.2 Voluntary prepayment

Prepayments are permitted under the Facility.

Where prepayments are permitted, the Company may prepay a Drawing as follows:

- (a) the prepayment amount must be at least A\$5,000,000 and a whole multiple of A\$1,000,000; and
- (b) unless the Financier otherwise agrees, the Company must notify the proposed prepayment to the Financier on the third Business Day before the prepayment (Once given, a notice of prepayment is irrevocable and the Company is obliged to prepay in accordance with the notice).

6.3 Prepayment and break costs

If the Company prepays a Drawing under the Facility on the last day of the Interest Period for the Drawing, no break costs are payable. However, if the Company prepays on any other day (unless that date is in accordance with the Repayment Schedule), it may be liable for break costs – see clauses 18.2 (“Indemnity”) and 18.3 (“Break costs”).

6.4 Prepayment and the Facility Limit

The Facility Limit is reduced by amounts prepaid. Any amount prepaid may not be redrawn.

Part 4 Standard Terms

7 Payments

7.1 Manner of payment

Unless a provision of a Finance Document expressly states otherwise, the Obligor agrees to make payments (including by way of reimbursement) under each Finance Document:

- (a) on the due date (or, if that is not a Business Day, on the next Business Day unless that day falls in the following month or after the Maturity Date for the relevant Facility, in which case, on the previous Business Day);
- (b) not later than 10am in the place for payment;
- (c) if the payment relates to the Secured Money, in the currency in which the payment is due, and otherwise in Australian dollars, in immediately available funds;
- (d) in full without set-off or counterclaim and without any deduction in respect of Taxes unless prohibited by law; and
- (e) to the Financier by payment into the account nominated by the Financier, or by payment as the Financier otherwise directs.

If the Financier directs the Obligor to pay a particular party or in a particular manner, the Obligor is taken to have satisfied its obligation to the Financier by paying in accordance with the direction.

The Obligor satisfies a payment obligation only when the Financier or the person to whom it has directed payment receives the amount.

7.2 Currency indemnity

The Obligor waives any right it has in any jurisdiction to pay an amount other than in the currency in which it is due. However, if the Financier receives an amount in a currency other than that in which it is due:

- (a) it may convert the amount received into the due currency (even though it may be necessary to convert through a third currency to do so) on the day and at such rates (including spot rate, same day value rate or value tomorrow rate) as it reasonably considers appropriate. It may deduct its usual Costs in connection with the conversion; and
- (b) the Obligor satisfies its obligation to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the Costs of the conversion.

If a judgment, order or proof of debt for an amount in connection with a Finance Document is expressed in a currency other than that in which it is due, then each Obligor indemnifies the Financier against, and agrees to reimburse and compensate Financier for, any difference arising from converting the other currency if the rate of exchange used by the Financier under this clause is less favourable to the Financier than the rate of exchange used for the purpose of the judgment, order or acceptance of proof of debt.

Each Obligor agrees to pay amounts due under this indemnity on demand from the Financier.

7.3 GST

- (a) Unless expressly stated otherwise in a Finance Document, all amounts payable or consideration to be provided under a Finance Document are exclusive of GST.
- (b) If GST is payable on any supply made under a Finance Document, for which the consideration is not expressly stated to include GST, the recipient agrees to pay to the supplier an additional amount equal to the GST at the same time that the consideration for the supply, or the first part of the consideration for the supply (as the case may be), is to be provided. However:
 - (i) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an adjustment note;
 - (ii) if an adjustment event arises in respect of the supply, the additional amount will must be adjusted to reflect the adjustment event and the recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment; and
 - (iii) this clause 7.3 does not apply to the extent that the GST on the supply is payable by the recipient under Division 84 of the GST Act.
- (c) If a party is required under a Finance Document to indemnify another party or pay or reimburse Costs of another party, the party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.
- (d) A term which has a defined meaning in the GST Law has the same meaning used in this clause 7.3. GST Law has the same meaning it has in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) ("**GST Act**").

8 Cancellation

8.1 Voluntary cancellation

The Company may cancel the Undrawn Facility Limit in whole or in part by notifying the Financier on or before the third Business Day or such other period as may be agreed, before the cancellation is to take effect. A partial cancellation must be at least A\$5,000,000 and a whole multiple of A\$1,000,000. Once given, the notice is irrevocable.

8.2 Automatic cancellation

The Undrawn Facility Limit is cancelled on the last day of the Availability Period.

8.3 Cancellation and the Facility Limit

The Facility Limit automatically reduces:

- (a) by the amount of any cancellation; and
- (b) on the dates and by the amounts specified in the Repayment Schedule so that the Facility Limit on each of the following dates is as follows:

Facility name	Date	Facility Limit A\$
Project Loan Facility	Amendment Effective Date	\$50,000,000
	30 September 2024	\$44,000,000
	31 December 2024	\$34,000,000
	31 March 2025	\$29,500,000
	30 June 2025	\$26,500,000
	30 September 2025	\$24,500,000
	31 December 2025	\$22,500,000
	31 March 2026	\$16,000,000
	30 June 2026	\$9,000,000
	30 September 2026	\$4,500,000
	31 December 2026	\$0

Any cancellation of the Undrawn Facility Limit under clause 8.1 ("Voluntary Cancellation") will be applied on a pro rata basis to reduce the Facility Limit on each of the dates in the above table.

9 Fees

9.1 Undrawn line fee

The Company agrees to pay to the Financier an undrawn line fee for the Project Loan Facility as set out below.

Facility name	Undrawn line fee
Project Loan Facility	[Confidential pricing information] on the Undrawn Facility Limit

The accrued undrawn line fee is payable quarterly in arrears on the last Business Day of each calendar quarter.

If the Company cancels any of the Undrawn Facility Limit for the Project Loan Facility, it agrees to pay the undrawn line fee in respect of the cancelled amount up to and including the cancellation date.

The undrawn line fee accrues daily and is calculated on actual days elapsed from the date of this agreement, using a 365 day year.

9.2 Facility fee

The Company agrees to pay a facility fee to the Financier on the date of this agreement as set out below.

Facility name	Commitment fee
Working Capital Facility	[Confidential pricing information] The parties acknowledge that this fee has been paid.

10 Withholding tax

10.1 Tax deduction and gross up of payments by Obligor

If an Obligor is required by law to deduct or withhold an amount in respect of Taxes from a payment by an Obligor to the Financier under any Finance Document, then:

- (a) the Obligor agrees to deduct or withhold the amount (and any further amounts it is required to deduct or withhold from any additional amount due under clause 10.1(b)) and pay that amount to the relevant authority in accordance with applicable law and give the original receipts to the Financier; and
- (b) if the amount deducted or withheld is in respect of Indemnified Taxes, the Obligor agrees to pay an additional amount so that, after making the deduction or withholding and further deductions or withholdings applicable to additional amounts payable under this clause, the Financier receives (at the time the payment is due) the amount it would have received if no deductions or withholdings had been required.

10.2 Tax indemnity

The Company indemnifies the Financier against, and agrees to reimburse and compensate the Financier for, any liability or loss arising from, and any Costs incurred in connection with, Indemnified Taxes that the Financier reasonably considers that the Financier is required to pay, deduct or withhold in connection with a Finance Document or a payment, receipt or any other transaction contemplated by any Finance Document.

The Company agrees to pay amounts due under this indemnity on demand from the Financier.

11 Increased costs and illegality

11.1 Increased costs

- (a) **(Claims for compensation)** If the Financier determines that a Regulatory Change directly or indirectly:
- (i) increases the cost of a Facility to the Financier or any of its Related Entities;
 - (ii) reduces any amount received or receivable by, or the effective return to, the Financier or any of its Related Entities, in connection with a Facility; or
 - (iii) reduces the return on capital allocated to a Facility, or the overall return on capital of the Financier, or any of its Related Entities,
- the Company agrees to pay on demand from the Financier any amount which the Financier certifies is necessary to compensate the Financier or any of its Related Entities.
- (b) **(Amounts that cannot be claimed)** This clause 11.1 does not apply to the extent that the relevant cost or reduction is a deduction, withholding, liability, loss or a Cost described in clause 10 ("Withholding tax").

11.2 Illegality or impossibility

If the Financier determines that a Regulatory Change makes it (or will make it) illegal or impossible in practice for the Financier to provide, or continue to provide, financial accommodation under the Finance Documents, the Financier may by notice to the Company:

- (a) suspend or cancel all or some of the Financier's obligations under this agreement as specified in the notice; and
- (b) require the Company to prepay all or part of any Drawing affected by the illegality or impossibility (together with any accrued but unpaid interest and fees in connection with the Drawing) as specified in the notice.

If the Company is required to make a prepayment under this clause, the Company agrees to prepay the amount specified within 60 Business Days after the Company receives the notice (or, if earlier, on the date the illegality or impossibility arises).

The suspension or cancellation must apply only to the extent necessary to avoid the illegality or impossibility and in the case of a suspension, may continue only as long as the illegality or impossibility continues.

11.3 Payments, minimisation and other remedies

- (a) **(Company cannot refuse to pay)** The Company may not refuse a demand for payment under this clause 11 to the extent that the relevant consequences could have been avoided, unless the Financier failed to comply with paragraph (b) below.
- (b) **(Financier must try to minimise)** The Financier agrees to take all reasonable steps to mitigate any circumstances which arise and which result in or would result in any amount becoming payable by an Obligor or the Company, or any of the Financier's obligations being cancelled, under clause 10 ("Withholding tax") or this clause 11 (including making the relevant financial accommodation available by some alternative

means such as changing its lending office or making the financial accommodation available through a Related Entity). The Financier agrees to do this in consultation with the Company and the Company agrees to pay on demand the Financier's Costs of taking any steps under this clause. The Financier is not obliged to take any steps if in the opinion of the Financier (acting reasonably) to do so might be prejudicial to it.

12 Guarantee

12.1 Guarantee

Each Guarantor irrevocably and unconditionally jointly and severally:

- (a) guarantees to the Financier punctual performance by each Obligor of all that Obligor's obligations under the Finance Documents;
- (b) undertakes with the Financier that
 - (i) whenever an Obligor does not pay any amount when due under or in connection with any Finance Document (or anything which would have been due if the Finance Document or the amount was enforceable, valid and not illegal), immediately on demand by the Financier that Guarantor shall pay that amount as if it was the principal obligor; and
 - (ii) if an Ipso Facto Event has occurred, then immediately on demand by the Financier that Guarantor shall pay all Drawings, accrued interest and all other amounts accrued or outstanding under the Finance Documents as if it was the principal obligor; and
- (c) agrees with the Financier that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Financier immediately on demand against any cost, expense, loss or liability it incurs as a result of an Obligor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Finance Document on the date when it would have been due. The amount of the cost, expense, loss or liability shall be equal to the amount which the Financier would otherwise have been entitled to recover.

Each of paragraphs (a), (b)(i), (b)(ii) and (c) is a separate obligation. None is limited by reference to the other.

"Ipso Facto Event" means an Obligor is the subject of:

- (a) an announcement, application, compromise, arrangement, managing controller, or administration as described in section 415D(1), 434J(1) or 451E(1) of the Corporations Act; or
- (b) any process which under any law with a similar purpose may give rise to a stay on, or prevention of, the exercise of contractual rights.

12.2 Continuing guarantee

This Guarantee is a continuing obligation and will extend to the ultimate balance of sums payable by any Obligor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.

12.3 Reinstatement

If any payment to or any discharge, release or arrangement given or entered into by the Financier (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is avoided or reduced for any reason (including as a result of insolvency, breach of fiduciary or statutory duties or any similar event) in whole or in part, then the liability of each Guarantor under this clause 12 will continue or be reinstated as if the discharge, release or arrangement had not occurred and any relevant security shall be reinstated.

12.4 Waiver of defences

The obligations of each Guarantor under this clause 12 will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this clause 12 (without limitation and whether or not known to it or the Financier) including:

- (a) any time, waiver or other concession or consent granted to, or composition with, any Obligor or other person;
- (b) the release or resignation of any other Obligor or any other person;
- (c) any composition or arrangement with any creditor of any Obligor or other person;
- (d) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, execute, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (f) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (g) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security;
- (h) any set off, combination of accounts or counterclaim;
- (i) any insolvency or similar proceedings; or
- (j) this Agreement or any other Finance Document not being executed by or binding against any other Obligor or any other party.

References in clause 12.1 ("Guarantee") to obligations of an Obligor or amounts due will include what would have been obligations or amounts due but for any of the above, as well as obligations and amounts due which result from any of the above.

12.5 Immediate recourse

Each Guarantor waives any right it may have of first requiring the Financier (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this clause 12. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

12.6 Appropriations

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full, the Financier (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received or recovered (by set off or otherwise) by the Financier (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and
- (b) without limiting paragraph (a), refrain from applying any moneys received or recovered (by set off or otherwise) from any Guarantor or on account of any Guarantor's liability under this clause 12 in discharge of that liability or any other liability of an Obligor and claim or prove against anyone in respect of the full amount owing by the Obligors.

12.7 Deferral of Guarantors' rights

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Financier otherwise directs, no Guarantor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this clause 12:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any other guarantor or provider of security for any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Financier under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Financier;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Guarantor has given a Guarantee under clause 12.1 ("Guarantee");
- (e) to exercise any right of set-off against any Obligor;
- (f) to claim or prove as a creditor of any Obligor in competition with the Financier; and/or
- (g) in any form of administration of an Obligor (including liquidation, winding up, bankruptcy, voluntary administration, dissolution or receivership or any analogous process) prove for or claim, or exercise any vote or other rights in respect of, any indebtedness of any nature owed to it by the Obligor.

If a Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Financier by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Financier and shall promptly pay or transfer the same to the Financier or as the Financier may direct for application in accordance with clause 22.6 ("Application of payments").

12.8 Release of Guarantors' right of contribution

If any Guarantor (a "**Retiring Guarantor**") ceases to be a Guarantor in accordance with the terms of the Finance Documents for the purpose of any sale or other disposal of that Retiring Guarantor then on the date such Retiring Guarantor ceases to be a Guarantor:

- (a) that Retiring Guarantor is released by each other Guarantor from any liability (whether past, present or future and whether actual or contingent) to make a contribution to any other Guarantor arising by reason of the performance by any other Guarantor of its obligations under the Finance Documents; and
- (b) each other Guarantor waives any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Financier under any Finance Document or of any other security taken pursuant to, or in connection with, any Finance Document where such rights or security are granted by or in relation to the assets of the Retiring Guarantor.

12.9 Additional security

This Guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Financier.

13 Representations and warranties

13.1 Representations and warranties

Each Obligor represents and warrants to the Financier (except in relation to matters disclosed to the Financier by the Obligor and accepted by the Financier in writing) that:

- (a) **(status)** it has been incorporated or formed in accordance with the laws of its place of incorporation or formation, is validly existing under those laws and has power and authority to own its assets and carry on its business as it is now being conducted;
- (b) **(power)** it has power to enter into the Finance Documents to which it is a party, to comply with its obligations under them and exercise its rights under them;
- (c) **(no contravention)** the entry by it into, its compliance with its obligations and the exercise of its rights under, the Finance Documents to which it is a party do not and will not conflict with:
 - (i) its constituent documents or cause a limitation on its powers or the powers of its directors to be exceeded;
 - (ii) any law binding on or applicable to it or its assets; or

- (iii) any document or agreement binding on or applicable to it or its assets or constitute a review event, event of default, termination, cash cover requirement, prepayment or similar event (each however described) under any such document or agreement where this has had or is likely to have a Material Adverse Effect;
- (d) **(authorisations)** it has in full force and effect each authorisation necessary for it to:
 - (i) enter into the Finance Documents to which it is a party, to comply with its obligations and exercise its rights under them, and to allow them to be enforced; and
 - (ii) carry on any business it conducts to the extent that failure to obtain, comply with or maintain that authorisation would be likely to have, a Material Adverse Effect;
- (e) **(validity of obligations and ranking)**
 - (i) its obligations under each Finance Document to which it is a party are valid and binding and are enforceable against it in accordance with its terms subject to any stamping and registration requirements, applicable equitable principles and laws generally affecting creditors' rights;
 - (ii) it benefits by entering into the Finance Documents to which it is a party;
 - (iii) the Secured Property is not subject to any other Encumbrance, other than any Permitted Encumbrance; and
 - (iv) its payment obligations under the Finance Documents rank at least equally with the claims of all its other unsecured and unsubordinated creditors (other than obligations mandatorily preferred by law applying to debtors generally);
- (f) **(Security Documents)** each Security Document:
 - (i) creates the Encumbrance it is intended to create, fully perfected (subject to any applicable perfection requirements); and
 - (ii) has or will have the ranking and priority it is expressed to have;
- (g) **(no Event of Default or default)**
 - (i) no Event of Default or, other than disclosed to the Financier in writing, Potential Event of Default or Review Event is continuing or would result from performing any of the transactions under the Finance Documents;
 - (ii) it is not in breach of a law or document or agreement binding on or applicable to it or its assets and no review event, event of default, termination, cash cover requirement, prepayment or similar event (each however described) exists under any such document or agreement, which has had, or is likely to have, a Material Adverse Effect; and
 - (iii) no person has contravened or will contravene Chapter 2E (related parties) or Part 2J.3 (financial assistance) of the Corporations Act (or any equivalent legislation in any other jurisdiction) by entering into any Finance Document or

participating in any transaction in connection with a Finance Document;

(h) **(Financial Reports)**

- (i) its most recent Financial Report given to the Financier complies with all applicable law and accounting standards;
- (ii) that Financial Report in each case, as at the date prepared gives a true and fair view of its financial position and performance and, if it is required to prepare consolidated financial statements, the financial position and performance of the consolidated entity constituted by it and the entities it is required to include in those statements in each case; and
- (iii) there has been no change in its financial position (or if it is required to prepare consolidated financial statements, in the financial position of the consolidated entity constituted by it and the entities it is required to include in those statements) since the date to which its most recent Financial Report given to the Financier was prepared which has had, or is likely to have, a Material Adverse Effect;

(i) **(ownership of assets)**

- (i) it is the only holder of, and has good title to (or valid leases or licences of) all assets it uses in carrying on its business or which it represents it owns, leases or licences in its most recent Financial Report, free from any Encumbrance, other than any Permitted Encumbrance;
- (ii) it is the beneficial owner of those assets (or if leased or licensed, its right, title or interest in them) free from any Encumbrance, other than any Permitted Encumbrance; and
- (iii) there is no Compulsory Acquisition affecting any of its assets which has or is likely to have a Material Adverse Effect;

(j) **(solvency)** it is not Insolvent;

(k) **(litigation)** there is no current, pending or (to its knowledge, having made due enquiry), threatened proceeding, investigation or claim affecting it or any of its assets before a court, authority, commission or arbitrator in which a decision against it is likely and which (either alone or together with other decisions), if adversely determined, would be likely to have a Material Adverse Effect or result in a judgment against that Obligor in an amount that exceeds (Commercially sensitive information);

(l) **(information)**

- (i) all documents (including any prospectus, information memorandum or offer document) and information (other than projections and forecasts) given to the Financier by or on behalf of the Company in connection with a Finance Document or any transaction in connection with it are complete and not misleading or deceptive, in any material respect (including by omission) as at the date they are given or as at their stated date; and
- (ii) all financial projections and forecasts given to the Financier by or on behalf of an Obligor in connection with a Finance Document or any transaction in connection with it have been

prepared in good faith on the basis of recent historical information and on the basis of reasonable assumptions as at the date they are given or as at their stated date;

- (m) **(tax consolidation)** either:
 - (i) as at the date of this agreement, it is not a member of a Tax Consolidated Group; or
 - (ii) it and each other member of the Tax Consolidated Group, is party to a TSA and a TFA;
- (n) **(laws)** it has complied in all material respects with all laws applicable to it or its business;
- (o) **(not a trustee and no immunity)**
 - (i) unless stated in the Details or notified to the Financier under clause 14.3(k) ("trust"), it does not enter into any Finance Document or hold any asset as trustee; and
 - (ii) neither it nor any of its assets has immunity from the jurisdiction of a court or from legal process;
- (p) **(environment)** to the best of its knowledge (having made due enquiry), no act or omission has occurred which has given rise, or is likely to give rise, to an Environmental Event;
- (q) **(no reliance)**
 - (i) it has entered into the Finance Documents to which it is a party without relying on any Financier or Related Entity of any Financier (in whatever capacity) or their advisers or on any representation, warranty, statement, undertaking or conduct of any kind made by any of them or on their behalf except as expressly set out in the Finance Documents; and
 - (ii) it has obtained its own tax and legal advice on the Finance Documents and the transactions in connection with them; and
- (r) **(Taxes)** no claims are or are likely to be asserted against it with respect to any Taxes, which if adversely determined would have or be reasonably likely to have a Material Adverse Effect, and it has paid all taxes payable by it other than Contested Taxes.

13.2 Representations and warranties in relation to the Project

The Company represents and warrants to the Financier (except in relation to matters disclosed in writing to the Financier by the Company and approved by the Financier in writing) that:

- (a) **(ownership of Project Assets)** Alkane has 100% of the legal and beneficial interest (either direct or indirect) in the Company and the Project Assets;
- (b) **(mining activity Authorisations)** all mining tenements and Authorisations necessary and which it is possible and practical to obtain at the date of the making or repetition (as the case may be) of this representation and warranty for the carrying on of mining operations on the Tenements, the conduct of the Project by the Company, the sale of Product by the Company, have been obtained and are held by the

Company, are in full force and effect by the date of the making or repetition (as the case may be) of this representation and warranty and the Company has no reason to believe that those to be obtained in the future will not be granted;

(c) **(Tenements)**

- (i) the Company has good title to 100% of the Tenements and is beneficially entitled to all Product in respect of the Project; and
- (ii) the Tenements confer on the Company all material mineral rights required to enable it to develop and operate the Project in the manner currently operated and in accordance with the Life of Mine Plan;

(d) **(Life of Mine Plan and Reserves Only Plan)** each of the Life of Mine Plan and Reserves Only Plan has been prepared with due care and skill and is based on reasonable assumptions and all information available to the Obligor;

(e) **(title to Gold)** the Company has the capacity and the right to pass legal and beneficial title to all Gold which it delivers to the Financier, free and clear of all Encumbrances other than the Security Documents;

(f) **(no caveats)** no caveat have been lodged or made in respect of the Tenements or any property the subject of a Real Property Mortgage;

(g) **(no revocation)** the Company has not received notice of and is not aware of any intention of any Government Agency to revoke or resume any of the Tenements or Authorisations, in each case, to an extent that has or is likely to have a Material Adverse Effect;

(h) **(environmental compliance)**

- (i) the Project complies in all material respects with all Environmental Laws and Environmental Approvals;
- (ii) all material Authorisations to the extent then required under any Environmental Law or Environmental Approval to occupy, use or develop the Project are in full force and effect;
- (iii) there is no material Contamination in, on or under any site on which any part of the Project is carried on, other than that which is safely stored or exists in accordance with lawful authority;
- (iv) the carrying out of the Project will not cause material Contamination other than that which is safely stored or exists in accordance with lawful authority;
- (v) no person has carried on any activities on any site on which any part of the Project is carried on in a way which has given or is likely to give rise to any material Environmental Liability (other than any rehabilitation liability provided for in the mine operations plan relating to the Project approved by the New South Wales Department of Resources and Energy from time to time); and
- (vi) the Project as contemplated and being carried out complies in all material respects with all applicable laws (including Environmental Laws) and existing Authorisations (including Environmental Approvals) for the Project;

- (i) **(no native title claims)** there is no Native Title Claim or site of significance to Aboriginal people under any Aboriginal Heritage Law affecting the Tenements which has or is reasonably likely to have a Material Adverse Effect;
- (j) **(intellectual property)** each applicable Obligor is entitled to use, or will be entitled to use at the relevant time, all intellectual and commercial property rights necessary for, or intended to be used by it in conjunction with the operation of the Project; and
- (k) **(insurances)** all required insurances for the Project (in accordance with good industry practice) are in place.

13.3 Repetition of representations and warranties

The representations and warranties in this clause 13 are taken to be made on the date of this agreement and also made (by reference to the then current circumstances) on:

- (a) each Drawdown Date; and
- (b) each Interest Payment Date.

13.4 No representations and warranties

The Obligor acknowledges that it has not entered into any Finance Document as a result of any representation, promise, statement or inducement to it by or on behalf of the Financier or any other person.

13.5 Survival of representations and warranties

This clause 13 continues in full force and effect until such time as there is no Amount Owed.

13.6 Reliance

The Obligor acknowledges that the Financier has entered into the Finance Documents in reliance on the representations and warranties in this clause 13.

13.7 Disclosure does not affect rights

Despite any other clause in this agreement, any disclosure against a representation and warranty made at the same time as (or before) the representation and warranty is made or taken to be made does not affect any rights the Financier would have had under this agreement but for the disclosure.

14 Undertakings

14.1 General information

Each Obligor undertakes to the Financier:

- (a) **(annual accounts)** to give the audited consolidated Financial Report for Alkane (and its Subsidiaries) for each financial year to the Financier on the date when the Financial Report is lodged with ASIC or, if earlier, within 120 days after the end of that financial year;
- (b) **(half yearly accounts)** to give the consolidated Financial Report (audited or reviewed, if required by the Corporations Act) for Alkane (and

its Subsidiaries) for the first half of each financial year to the Financier on the date when the Financial Report is lodged with ASIC or, if earlier, within 90 days after the end of that financial half year;

- (c) **(monthly management report)** to give to the Financier within 30 days from the end of each month, a monthly management report for the Company and the Group for the previous month in a form agreed between the Obligors and the Financier, including management accounts;
- (d) **(Annual Corporate Budget)** to give to the Financier by 30 June in each year, the Annual Corporate Budget for the Company which must be certified by an Authorised Officer of the Company as having been approved by its board of directors and which budget must be in the same format (with such amendments as the Financier may permit, acting reasonably) as the initial Annual Corporate Budget;
- (e) **(revisions to Annual Corporate Budget)** to give to the Financier a copy of any revision to the Annual Corporate Budget approved by its board of directors within 30 days of the board's approval;
- (f) **(status certificates)** on request from the Financier, to give the Financier a certificate signed on its behalf by two of its directors which states whether an Event of Default, Potential Event of Default or Review Event is continuing;
- (g) **(Events of Default)** to give promptly to the Financier full details of an Event of Default or Potential Event of Default, or Review Event and any step taken or proposed to remedy it;
- (h) **(Tax Sharing Agreement)** to give promptly to the Financier notice of the accession of any additional party to any Tax Sharing Agreement; and
- (i) **(other information)** to give promptly to the Financier any document or other information regarding its financial condition and business operations as the Financier or its solicitors reasonably requests from time to time.

14.2 Information relating to the Project

The Company undertakes to the Financier:

- (a) **(monthly operations report)** to give to the Financier within 30 days of the end of each month, a management report for that month in a form agreed between the Company and the Financier including:
 - (i) a statement of ore and waste mined, grades mined and recovered, gold produced (including gold in circuit), and a comparison of these figures with the production estimates set out in the Life of Mine Plan;
 - (ii) a statement of capital and operating costs and a comparison of these figures with the costs set out in the Life of Mine Plan;
 - (iii) material exploration results;
 - (iv) key personnel changes;
 - (v) safety and accidents;
 - (vi) environmental performance and compliance;

- (vii) operations overview;
 - (viii) identification of any areas of concern or material problems in relation to the Project; and
 - (ix) resource reconciliations;
- (b) **(Life of Mine Plan and Reserves Only Plan)**
- (i) to give to the Financier by 30 June in each calendar year a Life of Mine Plan and Reserves Only Plan for the Project each of which:
 - (A) has been approved by the Company's board;
 - (B) is not materially different to the initial Life of Mine Plan or initial Reserves Only Plan, as applicable, as from time to time updated in accordance with this agreement; and
 - (C) is in the form and substance satisfactory to the Financier (acting reasonably); and
 - (ii) to notify the Financier as soon as possible if it wishes to make a revision to the Life of Mine Plan or Reserves Only Plan (including, in each case, a revision to the ore reserves) and request the consent of the Financier (acting reasonably) to that revision (and the Financier may appoint an Independent Consultant, at the Company's cost, to review that revision to assist the Financier to determine when to give its consent to the revision);
- (c) **(tenements)** to give the Financier notice as soon as it becomes aware that a mining tenement:
- (i) application has been granted; or
 - (ii) has been issued in replacement of or issued over any part of the same ground as any of the Tenements including upon a consolidation or subdivision of any of the Tenements,
- to enable the Financier to register a mortgage or lodge a caveat over that tenement, as the case may be, under the terms of a Security Document;
- (d) **(notices)** to give promptly to the Financier copies of all:
- (i) notices received by or provided by the Company relating to the Project; and
 - (ii) notices received from any party of any breach (impending or otherwise) or plaint of any lease, sub-lease, licence or agreement related to the Project (including in relation to the Tenements),
- if the facts, matters or circumstances the subject of the notice have had, or are reasonably likely to have, a Material Adverse Effect; and
- (e) **(litigation)** to give promptly to the Financier full details of any current, pending or threatened proceeding, investigation or claim affecting it or any of its assets before a court, authority, commission or arbitrator in

which a decision against it (either alone or together with other decisions) would have, or is likely to have, a Material Adverse Effect or involves or may involve a claim that exceeds (Commercially sensitive information)

14.3 Notification of certain events

Each Obligor undertakes to promptly notify the Financier in writing and provide complete details if it becomes aware of the occurrence of any of the following:

- (a) **(stoppages)** any unscheduled stoppages or disruption to ore mining or gold production at the Project for a period greater than three consecutive days;
- (b) **(Material Adverse Effect)** any change in relation to any Obligor, the Project or the ore reserve position of the Tenements which has had, or is likely to have, a Material Adverse Effect;
- (c) **(downward estimate review)** any material downward revised estimates of proved and probable ore reserves or material change in mining or metallurgical method or results in respect of the Tenements;
- (d) **(statutory notices)** any change in any law which may have a material effect on mining or gold production with respect to the Project;
- (e) **(incorrect representation or warranty)** if any representation or warranty made by it or on its behalf in connection with a Finance Document is found to have been incorrect or misleading when made;
- (f) **(material breach of Authorisation)** any material breach by it of any Authorisation or law;
- (g) **(dispute with Government Agency)** any dispute between it and a Government Agency which involves a claim exceeding (Commercially sensitive information) or has had, or would reasonably be expected to have, a Material Adverse Effect;
- (h) **(compulsory acquisition)** any proposal by a Government Agency to acquire compulsorily any of the Secured Property or the whole or a substantial part of the Project, the Project Assets or its business or assets;
- (i) **(termination)** cancellation, termination, rescission or suspension of a material Authorisation or a Finance Document or any event or circumstance which entitles a person to cancel, terminate, rescind, suspend or vary a material Authorisation or a Finance Document;
- (j) **(notices)** any change in the Authorised Officers for it, giving specimen signatures of any new person so authorised, and giving to the satisfaction of the Financier evidence of the authority of that person; and
- (k) **(trust)**
 - (i) if an Obligor (other than Alkane) is or proposes to become, or becomes, the trustee of any trust; and
 - (ii) if Alkane is or proposes to become, or becomes, the trustee of any trust (unless the trust relates solely to employee incentives).

14.4 General undertakings

Each Obligor undertakes to the Financier:

- (a) **(good standing)** to obtain, comply with and maintain each authorisation necessary for it to:
 - (i) enter into the Finance Documents to which it is a party, to comply with its obligations and exercise its rights under them and to allow them to be enforced; and
 - (ii) carry on its business as it is now being carried on to the extent that failure to do so would be likely to have, a Material Adverse Effect;
- (b) **(comply with laws)** to comply with all laws binding on, or applicable to, it or its assets where failure to comply is likely to have a Material Adverse Effect (and the Company agrees to ensure that each person who uses or occupies its property does the same);
- (c) **(conduct of business and assets)**
 - (i) to carry on its business in a proper, orderly and efficient manner and not to cease, or significantly change the general nature of, its business; and
 - (ii) to maintain its assets in good working order and condition (ordinary wear and tear excepted) and correct any defect to the extent that failure to do so would be likely to have a Material Adverse Effect;
- (d) **(insurance)**
 - (i) to ensure that the Company obtains, complies with and maintains insurances with a reputable and independent insurer authorised to carry on business in Australia by the Australian Prudential Regulation Authority in the manner and to the extent which is in accordance with prudent business practice having regard to the nature of the business and assets of the Company (including all insurance required by applicable law);
 - (ii) to ensure that any insurances of the Company are on terms customary for the relevant type of insurance (or on terms more favourable) and in the names of the Company and (if it is customary practice to name mortgagees as insureds), in the name of the Financier for their respective rights and interests (or to name the Financier as loss payee);
 - (iii) to notify the Financier if anything happens which gives rise, or may give rise, to an insurance claim of [Commercially sensitive information] or more or if an insurance claim of [Commercially sensitive information] or more is refused either in whole or in part;
 - (iv) to use the proceeds from any insurance claim in respect of loss or theft of, or damage to, assets with a value greater than [Confidential pricing information] to reinstate, or carry out work on, the affected assets. However, if there is a mandatory prepayment obligation in the Finance Documents, it must first apply the proceeds in accordance with that obligation; and
 - (v) to give the Financier a certificate of currency for each such insurance promptly upon renewal;

- (e) **(taxes)**
 - (i) to pay all rates and Taxes due and payable by it, other than Contested Taxes;
 - (ii) to pay all rates and Taxes contested in good faith which remain due and payable by it after final determination or settlement of the contest;
 - (iii) if it is not a member of a Tax Consolidated Group as at the date of this agreement, it agrees to only become a member of one with the consent of the Financier; and
 - (iv) if it is (or becomes with the Financier's consent) a member of a Tax Consolidated Group, to ensure that a TSA and a TFA are maintained in full force and effect and that it and each other member of the Tax Consolidated Group complies with the TSA and the TFA;
- (f) **(ownership of Tomingley Holdings and Company)** to ensure that Alkane maintains 100% ownership of Tomingley Holdings and that Tomingley Holdings maintains 100% ownership of the Company;
- (g) **(notify interests in other property)** to notify the Financier at least 14 days before an Obligor other than Alkane:
 - (i) acquires any aircraft, aircraft engine, airframe or helicopter; and
 - (ii) acquires any motor vehicle, watercraft or intellectual property that has a value of more than [Commercially sensitive information] ;
- (h) **(change of Obligor details)** to notify the Financier at least 14 days before:
 - (i) an Obligor changes its name as recorded in a public register in its jurisdiction of incorporation or in its constituent documents;
 - (ii) any ACN or ARBN allocated to an Obligor changes, is cancelled or otherwise ceases to apply to it (or if it does not have any such applicable number, one is allocated, or otherwise starts to apply, to it); and
 - (iii) the Obligor becomes trustee of a trust (other than if Alkane becomes trustee of a trust that relates solely to employee incentives), or a partner in a partnership;
- (i) **(minimum balances)** to ensure that:
 - (i) the Company maintains a minimum account balance of [Commercially sensitive information] as Unrestricted Cash in the Deposit Account; and
 - (ii) Alkane maintains a minimum account balance of [Commercially sensitive information] as Unrestricted Cash (in addition to the funds described in paragraph (i) above); and
- (j) **(ensure no Event of Default)** to do everything within its power to ensure that no Event of Default occurs.

14.5 Negative undertakings

Each Obligor undertakes to the Financier that, unless the Financier gives its prior written consent, it will not:

- (a) **(no Encumbrances):**
 - (i) create an Encumbrance or allow one to exist over any of its assets (or agree, attempt or take any step to do so) other than any Permitted Encumbrance; or
 - (ii) (other than Alkane or by way of a Permitted Encumbrance) deposit money with a person in circumstances where the money is not repayable unless the Company or another person performs obligations (including to pay money);
- (b) **(not incur Finance Debt)** incur any Finance Debt or allow it to exist other than Permitted Finance Debt;
- (c) **(no disposal)** dispose of any of its assets (including the Secured Property, its entitlement to Product and its right, title, estate or interest in the other Project Assets or any Tenements) or allow any interest in them to arise or be varied (or agree, attempt or take any step to do so) in each case whether in one or more voluntary or involuntary transactions (related or not) other than a Permitted Disposal;
- (d) **(not reduce capital)** reduce its capital or make it capable of being called up only in certain circumstances;
- (e) **(hedging)** enter into any commodity, currency or interest rate hedging with any other party other than the Financier;
- (f) **(no transfer)** transfer or change its jurisdiction of incorporation or formation;
- (g) **(no reconstruction)** (other than Alkane) enter into any amalgamation, demerger, merger, consolidation or corporate reconstruction (except to carry out a reconstruction or amalgamation while solvent on terms approved by the Financier);
- (h) **(not trustee)** not become trustee of any trust without the Financier's prior written consent (not to be unreasonably withheld), unless the trust relates solely to employee incentives;
- (i) **(not give financial accommodation):**
 - (i) provide financial accommodation to a Related Entity or any other entity; or
 - (ii) subject to clause 14.5(j) ("dividends"), satisfy any financial accommodation an Obligor now or in the future owes to a Related Entity,

other than financial accommodation provided by:

 - (iii) an Obligor to the Company or Tomingley Holdings under paragraph (i) of the definition of Permitted Finance Debt;
 - (iv) Alkane to another Obligor or a third party, so long as:

- (A) no Event of Default, Potential Event of Default or Review Event is continuing at the time the financial accommodation is provided;
- (B) the financial accommodation is not a guarantee provided by Alkane in respect of outstanding borrowed money; and
- (C) in the case of financial accommodation provided to an Obligor, the financial accommodation is fully subordinated (under the Subordination Deed or otherwise on terms acceptable to the Financier in its absolute discretion) to the Amount Owning; or
- (v) Tomingley Holdings to the Company, so long as the financial accommodation is fully subordinated (under the Subordination Deed or otherwise on terms acceptable to the Financier in its absolute discretion) to the Amount Owning;
- (j) **(dividends)** pay a dividend or make a Distribution, whether of a capital or revenue nature to a shareholder, stockholder or other person, other than a Permitted Distribution; and
- (k) **(cross guarantees and tax agreements)** do any of the following in respect of any of the following documents:
 - (i) amend, or agree to, or permit the accession of any additional parties to, the deed of cross guarantee made pursuant to section 341(1) of the Corporations Act, dated 15 June 2020 between the group entities listed in that document, Alkane (as trustee) and Tomingley Holdings (as alternative trustee); or
 - (ii) amend, or agree to amend, a Tax Sharing Agreement.

14.6 Undertakings in relation to the Project

- (a) The Company undertakes to the Financier:
 - (i) **(Tenements)** to ensure that:
 - (A) it holds and maintains its interest in the Tenements free of Encumbrances (other than Permitted Encumbrances)
 - (B) the Tenements are not cancelled, suspended, reduced, surrendered, defaulted against, allowed to lapse or be transferred except for statutory surrenders or with the prior written consent of the Financier;
 - (C) it complies on time with and observes and performs all conditions and requirements of the Tenements and does whatever may be reasonably required to keep the Tenements in full force and effect;
 - (D) no material breach exists of any conditions attached to the Tenements; and
 - (E) it has rights of access to and entry upon all relevant freehold, leasehold and other land and rights to carry out all activities required for the purposes of the Project so as to enable the Project to be developed and carried out in accordance with the Life of Mine Plan;

- (ii) **(Authorisations)** to ensure that any Authorisation (including each Environmental Approval) necessary for the timely development and operation of the Project (including associated infrastructure) in accordance with the Life of Mine Plan and the Project, is obtained, renewed or replaced on time, complied with in all material respects and otherwise maintained in good order and in full force and effect;
 - (iii) **(operation of the Project)** to ensure that the Project is diligently operated and maintained in accordance with the Life of Mine Plan, all applicable laws and Authorisations and in accordance with good business practice for a project of the nature of the Project;
 - (iv) **(access)** to take all reasonable steps to ensure that any representative designated by the Financier is allowed at all reasonable times, on reasonable notice and with reasonable frequency to have access to the Project and the books and records of the Project and the Company, and to inspect or observe all or any facilities or operations of the Company or the Project, subject to compliance with applicable laws and applicable site processes and procedures;
 - (v) **(care and maintenance)** to ensure that the Project is not abandoned or placed on a “care and maintenance” basis without the prior consent of the Financier; and
 - (vi) **(compliance with Environmental Approvals and Environmental Laws)** to ensure that the Project Assets and the occupation and use of any land for the Project complies in all material respects with the Environmental Approvals for the Project and all Environmental Laws;
 - (A) all aspects of the occupation and use of land used by or for the Project comply in all material respects with Environmental Laws;
 - (B) if there is any non-compliance with Environmental Laws all reasonable steps are taken to ensure that the impact on the Environment is minimised;
 - (C) there is no material unlawful Contamination of any land used by or for the Project or any adjacent air, land or waters; and
 - (D) environmental and other cleanup and rehabilitation is carried out in a proper and timely manner and in accordance with any applicable Environmental Laws and material Environmental Approvals.
- (b) Alkane undertakes to the Financier:
- (i) to notify the Financier promptly if it owns, acquires or is issued a mining tenement or interest conferring a right to prospect or explore for, or mine, any metals or minerals, in each case, which is required for the proper operation of the Project;
 - (ii) ensure that such tenements are not cancelled, suspended, reduced, surrendered, defaulted against, allowed to lapse or transferred except for statutory surrenders or with the prior written consent of the Financier;

- (iii) to comply on time with, and observe and perform, all conditions and requirements of the tenements and do whatever may be reasonably required to keep the tenements in full force and effect; and
- (iv) not to materially breach any conditions attached to the tenements.

14.7 Continuation of undertakings

This clause 14 continues in full force and effect until such time as there is no Amount Owed.

15 Ratios and compliance certificates

15.1 Current ratio

Each Obligor undertakes to the Financier to ensure that, at all times, the Current Ratio exceeds [Confidential pricing information]

15.2 Project ratios

Each Obligor undertakes to the Financier to ensure that, at all times:

- (a) **Project Life Ratio:** the Project Life Ratio exceeds [Confidential pricing information] and
- (b) **Reserve Tail Ratio:** the Reserve Tail Ratio exceeds [Confidential pricing information]

15.3 Trade creditors

The Company must ensure that at all times:

- (a) the aggregate of its trade creditors and accruals is less than [Confidential pricing information] and
- (b) it does not have any aged creditors over 90 days (unless the amount is being disputed in good faith on reasonable grounds and appropriate action is being taken).

15.4 Current Liability calculation

For the purpose of calculating Current Liabilities for the purposes of the Current Ratio in clause 15.1 (*Current Ratio*), any lease, hire purchase, licence, deferred payment obligation or other arrangement in respect of any property or service which would, in accordance with applicable accounting standards as at 31 December 2018, not be treated as a balance sheet liability but would, in accordance with applicable accounting standards as at 1 January 2019, be treated as a balance sheet liability, all ratio calculations are made on the basis of applying the accounting standards at 31 December 2018.

15.5 Gold price assumptions

For the purpose of calculating the project ratios in clause 15.2 ("Project ratios") prices received for Gold or which are projected to be received for Gold, whichever is applicable, will be adjusted as follows:

- (a) hedged Gold production will be valued at:
 - (i) if the period has occurred, actual A\$ Gold hedge prices received under Hedge Contracts during the applicable period, or

- (ii) if the period has not occurred, A\$ Gold hedge prices agreed under Hedge Contracts for Gold which is to be delivered under Hedge Contracts during the applicable period;
- (b) unhedged Gold production will be valued at:
 - (i) if the period has occurred, the actual A\$ Gold price received by the Company in respect of sales of Gold; and
 - (ii) if the period has not occurred, the lower of:
 - (A) the 6 month average spot gold price preceding the relevant Calculation Date;
 - (B) the current spot gold price as at the Calculation Date; and
 - (C) the following amounts:
 - (aa) on and from the date of this agreement up to 31 December 2023, [Confidential pricing information];
 - (ab) on and from 1 January 2024 up to 31 December 2026, [Confidential pricing information]; and
 - (ac) on and from 1 January 2027, [Confidential pricing information]

15.6 Certificate of compliance with project and current ratios

The Company undertakes to the Financier to provide to the Financier within 30 days of each Calculation Date, a certificate addressed to the Financier, signed by an Authorised Officer of the Company and dated not more than 5 days before its delivery:

- (a) certifying that, based on the latest Financial Report whether audited or unaudited or (if more recent) the latest management accounts of the Company, the ratio in clause 15.1 ("Current ratio") and the ratios in clause 15.2 ("Project ratios") have been complied with as at that Calculation Date including details as to how the ratios have been calculated;
- (b) certifying that the minimum account balances in clause 14.4(i) ("minimum balances") have been complied with, including details as to the balance of the account(s); and
- (c) stating whether an Event of Default, Potential Event of Default or Review Event continues unremedied and giving details of any such Event of Default, Potential Event of Default or Review Event.

15.7 Continuation of undertakings

This clause 15 continues in full force and effect until such time as there is no Amount Owing.

16 Review

16.1 Review Event

Each of the following is a Review Event:

- (a) **(change of Control)** any persons who as at the date of this agreement have Control of any Obligor cease to have Control of that Obligor, or one or more persons acquires Control of an Obligor after the date of this agreement;
- (b) (Commercially sensitive information) during any consecutive period of 3 months:
 - (i) gold production from the Project is less than (Commercially sensitive information) of the forecast gold production for that period under the Life of Mine Plan; or
 - (ii) Operating Costs (on a cost per ounce produced basis) are greater than (Commercially sensitive information) of the forecast Operating Costs for that period under the Life of Mine Plan;
- (c) **(delisting or suspension)** any shares of Alkane are removed from the official list of ASX Limited or suspended from listing (other than as a result of a suspension extending for a period of not more than 5 trading days in any 12 month period);
- (d) **(hedging cap)** any Obligor enters into any Derivative Transactions (as defined in the ISDA Agreement), whether with the Financier or any other hedge provider, where the committed ounces of gold under such Derivative Transactions exceeds (Commercially sensitive information) of the underlying gold production from the Project for any calendar quarter without the Financier's consent; and
- (e) **(merger or demerger of Alkane)** any solvent merger or demerger (other than a transaction that is a Permitted Disposal) occurs in relation to Alkane;

If an event occurs which constitutes an Event of Default under clause 17.1(b) ("misrepresentation") (by reason of a misrepresentation under clause 13.1(j) ("solvency")) or 17.1(e)(i) ("Insolvency and enforcement") (or both) and a Review Event under clause 16.1(e) ("merger or demerger of Alkane"), then that event will be treated as a Review Event under 16.1(e) ("merger or demerger of Alkane") and not as an Event of Default. For the avoidance of doubt, nothing in this clause will limit the Events of Default in clause 17.1(b) ("misrepresentation") (by reason of a misrepresentation under clause 13.1(j) ("solvency")) or 17.1(e)(i) ("Insolvency and enforcement"), or the Financier's rights in respect of those Events of Default, except as expressly set out in this paragraph.

16.2 Consequences of review

While a Review Event is continuing and after consulting with each other in good faith in relation to the Review Event and its implications and such appropriate amendments to this agreement, any Finance Document or other actions or additional comfort as the Financier require may require to address the Review Event for a period of:

- (a) for Review Events described in clause 16.1(a) ("change of Control"), 45 days or such longer period as the Financier may agree; and
- (b) for all other Review Events, 30 days or such longer period as the Financier may agree,

of the earlier of the date on which the Company becomes aware of the Review Event (in which event the Company must promptly inform the Financier) or the Financier notifies the Company that the Review Event may be unacceptable, if the Review Event remains unremedied and the Financier and the Company have failed to agree on appropriate amendments to this agreement, any Finance Document or such other actions or comfort the Financier may require, in each case, to address the Review Event, the Financier may deliver a notice to the Company, upon which an Event of Default will occur.

To avoid doubt, nothing in this clause 16.2 affects the rights of the Financier under any Finance Document following the occurrence of an Event of Default during the periods specified in (a) or (b) above. But if the relevant Event of Default is an event described in clause 17.1(m) ("Material Adverse Effect") and that event is also a Review Event, then the treatment of that event as a Review Event under this clause will prevail.

16.3 Continuation of Review Events

This clause 16 continues in full force and effect until such time as there is no Amount Owing.

17 Default

17.1 Events of Default

Each of the following is an Event of Default:

- (a) **(non-compliance with obligations)** an Obligor does not:
 - (i) pay when due (or within 3 Business Days after the due date) any amount payable by it under any Finance Document in the manner required under it;
 - (ii) comply with its obligations under clause 15.1 ("Current ratio") or clause 15.2 ("Project ratios");
 - (iii) comply with any other obligation under any Finance Document and, if the non-compliance can be remedied, does not remedy the non-compliance within 14 days of the Financier notifying the Company, or the Company or Obligor becoming aware of the failure to comply (whichever is the earlier); or
 - (iv) comply with any undertaking given to the Financier or its solicitors by or on behalf of the Obligor or other person in connection with (but not in) a Finance Document within the period specified in the undertaking or, where no period is specified and the undertaking is not an ongoing undertaking, within 14 days after the date of the undertaking;
- (b) **(misrepresentation)** a representation, warranty or statement made, or taken to be made, by or on behalf of an Obligor in a Finance Document (or any document given by or on behalf of an Obligor in connection with a Finance Document) is incorrect or misleading in any material respect when made or taken to be made and, if the circumstances giving rise to the misrepresentation can be remedied, the Obligor does not remedy them within 14 days of the Financier notifying the Company, or the Obligor becoming aware of the relevant circumstances (whichever is the earlier);

- (c) **(Review Event)** an Event of Default occurs under clause 16.2 (“Consequences of review”);
- (d) **(cross default)** in relation to any present or future monetary obligations of an Obligor for amounts totalling more than [Commercially sensitive information]
 - (i) it is not satisfied when due (or by the end of any original grace period);
 - (ii) it is declared, is capable of being declared, or otherwise becomes, due before its stated maturity or expiry as a result of an event of default or other similar event (however described);
 - (iii) any commitment for it is cancelled or suspended as a result of an event of default or other similar event (however described); or
 - (iv) an Obligor is required to provide cash cover for it as a result of an event of default or other similar event (however described);
- (e) **(Insolvency and enforcement)**
 - (i) an Obligor becomes Insolvent;
 - (ii) an Obligor stops payment to its creditors generally, ceases to carry on its business or a material part of it, or threatens to do either of those things; or
 - (iii) distress is levied or a judgment, order or Encumbrance, each in respect of an amount exceeding [Commercially sensitive information], is enforced, or becomes enforceable, against any asset of an Obligor;
- (f) **(voidable, repudiation or unlawful)**
 - (i) a Finance Document or any transaction in connection with it is or becomes (or is claimed to be by an Obligor) wholly or partly void, voidable or unenforceable;
 - (ii) an Obligor or any party to a Finance Document other than the Financier rescinds or repudiates a Finance Document (or an Obligor or that other party attempts or takes any step to do so); or
 - (iii) it is or becomes unlawful for an Obligor to comply with any of its obligations under the Finance Documents;
- (g) **(prior claims)** a person asserts that they have a better claim than the Financier in respect of any property subject to an Encumbrance granted by an Obligor under the Finance Documents unless that claim:
 - (i) is under a Permitted Encumbrance;
 - (ii) is to the assets the subject of a Permitted Disposal; or
 - (iii) is withdrawn or waived in writing within 10 Business Days;
- (h) **(changing business)** the Obligor or any of its Subsidiaries commences any substantive business activity not related to mineral exploration, mining and recovery;
- (i) **(change in corporate structure)** any of the following occur:

- (i) there is a change in the percentage interest of the shares held by an Obligor in another Obligor;
- (ii) the Obligor (other than Alkane) ceases to be a wholly owned Subsidiary of the company which is its holding company at the date of this agreement or a company ceases to be a wholly owned Subsidiary of the Obligor (other than under a Permitted Disposal);
- (iii) there is a transfer or change in jurisdiction of any Obligor;
- (iv) any Obligor other than Alkane incorporates a new Subsidiary;
- (v) any Obligor changes its constitution; or
- (vi) any merger or demerger occurs in relation to any Obligor (other than Alkane);
- (j) **(tax consolidation)** the TSA or the TFA is amended in any material respect without the Financier's consent;
- (k) **(reduction of capital)** without the consent of the Financier, an Obligor takes any action to reduce its capital, buy back any of its shares or make any of its shares capable of being called up only in certain circumstances (such as by passing a resolution or calling a meeting to consider such a resolution);
- (l) **(appointment of manager)** a person is appointed under legislation to manage all or any part of the affairs of the Obligor, where the value of that part exceeds [Commercially sensitive information];
- (m) **(Material Adverse Effect)** an event occurs which has (or a series of events occur which, together, have), a Material Adverse Effect unless the event or (or series of events) is capable of being remedied and is remedied within 10 Business Days;
- (n) **(default under other Finance Document)** an event occurs which is called an "event of default" or similar (however described) under any Finance Document (other than this agreement) or any other event occurs which renders enforceable an Encumbrance granted by an Obligor under the Finance Documents in respect of an Obligor;
- (o) **(revisions)** the Company fails to obtain the prior written consent of the Financier before implementing any material revision of the Life of Mine Plan or Reserves Only Plan;
- (p) **(interest in Project)** the Obligor's estate and interest in the Project Assets is less than 100%;
- (q) **(compulsory acquisition)** all or a material part of the Project, the Project Assets or Project facilities is compulsorily acquired by any Governmental Agency without adequate compensation being paid to the relevant Obligor; or
- (r) **(abandonment and care and maintenance)**
 - (i) all or any material part of the Project:
 - (A) is abandoned;
 - (B) is placed on a care and maintenance basis; or

- (ii) production of gold doré at the Project ceases for more than 14 continuous days.

17.2 Consequences of default

If an Event of Default is continuing, then the Financier may:

- (a) declare at any time by notice to the Company that:
 - (i) an amount equal to the Amount Owing is either:
 - (A) payable on demand; or
 - (B) immediately due for payment; and
 - (ii) the Financier's obligations specified in the notice are terminated.

The Financier may make any one or more of these declarations. The making of any of them gives immediate effect to its provisions; and/or

- (b) exercise any or all of its rights, remedies, powers or discretions under the Finance Documents.

17.3 Investigation of default

If the Financier reasonably believes that an Event of Default is, or may be, continuing, the Financier may appoint a person to investigate this. The Company agrees to co-operate with the person and comply with every reasonable request they make. If there is or was an Event of Default, the Company agrees to pay all Costs in connection with the investigation.

17.4 Continuation of Defaults

This clause 17 continues in full force and effect until such time as there is no Amount Owing.

17.5 Additional event of default

Despite anything to the contrary in the ISDA Agreement, the Obligors agree that an Event of Default constitutes an "Additional Event of Default" under the ISDA Agreement until such time as there is no Amount Owing.

18 Costs and indemnities

18.1 Costs

The Company agrees, within 3 Business Days of demand, to pay or reimburse:

- (a) **(transaction costs)** the Financier its reasonable Costs in connection with the preparation, negotiation, execution and registration of any Finance Document and giving and considering consents, waivers, variations, discharges and releases and producing documents and providing information in connection with any Finance Document;
- (b) **(other costs)** the Financier its Costs of exercising, enforcing or preserving rights, powers or remedies (or considering doing so) in connection with any Finance Document, or doing anything in connection with any enquiry by an authority involving an Obligor or any of its Related

Entities, its assets, the Finance Documents or anything in connection with them; and

- (c) **(Taxes)** stamp duty, registration and similar Taxes or fees paid or payable, in connection with any Finance Document or a payment or receipt or any other transaction contemplated by any Finance Document (including any fines and penalties in connection with any of these amounts). However, the Company need not pay or reimburse a fine or penalty to the extent that it has given the Financier all necessary documents and sufficient cleared funds in sufficient time to enable the Financier to pay those Taxes or fees by the due date.

18.2 Indemnity

The Company agrees, within 3 Business Days of demand, to indemnify the Financier against, and to reimburse and compensate each of them for, any liability or loss arising from, and any Costs incurred in connection with:

- (a) **(no financial accommodation)** financial accommodation requested under a Finance Document not being provided in accordance with the request for any reason except default of the Financier;
- (b) **(unscheduled payments)** financial accommodation or any other amount payable under the Finance Documents being repaid, discharged or made payable other than on its stated maturity or expiry or on a due date applicable to it or as otherwise permitted under the relevant Finance Documents;
- (c) **(failure to prepay)** financial accommodation not being prepaid in accordance with a notice of prepayment given by a Company or the Company;
- (d) **(Financier acting on instructions)** the Financier acting in connection with a Finance Document in good faith on fax, telephone, email or written instructions purporting to originate from the offices of an Obligor or to be given by an Authorised Officer of an Obligor;
- (e) **(default)** an Event of Default, or Review Event, an Obligor not complying with any of its obligations under any Finance Document or a representation, warranty or statement made, or taken to be made, by or on behalf of an Obligor or Group member in a Finance Document being incorrect or misleading when made or taken to be made;
- (f) **(exercise of rights)** the Financier exercising, enforcing or preserving rights, powers or remedies in connection with a Finance Document (or considering doing so);
- (g) **(Secured Property)** the Secured Property (including any indemnity the Financier gives a Controller or administrator of an Obligor); or
- (h) **(title to Gold)** any claim arising from a lack of clear title to all Gold delivered to the Financier.

The Company agrees to pay an amount equal to any liability or loss and any Costs of the kind referred to in this indemnity incurred by the Financier's officers, employees, agents or contractors or any attorney appointed by an Obligor under any Finance Document, and any lessee, purchaser or occupier of the Secured Property.

18.3 Break costs

- (a) The indemnity in clause 18.2 ("Indemnity") covers any loss, liability or Costs a Financier incurs (as calculated by any method the Financier reasonably chooses) because it unwinds, terminates, changes or reverses arrangements (including by entering into new arrangements) it has made with others to fund (or to maintain its funding of) financial accommodation or other amounts under the Finance Documents or hedge, fix or limit its effective cost of funding (or maintaining its funding of) financial accommodation or other amounts under the Finance Documents.
- (b) The indemnity in clause 18.2 ("Indemnity") excludes any claim for a loss incurred on account of any Margin that would otherwise have accrued on the relevant amount.

19 Interest on overdue amounts

19.1 Obligation to pay

If an Obligor does not pay any amount under a Finance Document (other than the ISDA Agreement) on the due date for payment, the Obligor agrees to pay interest on that amount at the Default Rate. However, if interest based on the Interest Rate applies to the overdue amount immediately before it becomes overdue, that Interest Rate is used to calculate the Default Rate for the first Interest Period during which interest on the overdue amount accrues.

The interest accrues daily from (and including) the due date to (but excluding) the date of actual payment (both before and after judgment as an independent obligation) and is calculated on actual days elapsed using a year of 360 or 365 days (as determined by reference to usual market practice for the relevant currency).

The Obligor agrees to pay interest under this clause on demand from the Financier.

19.2 Compounding

Interest accrued but which has not been paid under clause 19.1 ("Obligation to pay") is added to the overdue amount at the end of each applicable Interest Period. Interest is payable on the increased overdue amount at the Default Rate in the manner set out in clause 19.1 ("Obligation to pay").

20 Dealing with interests

20.1 No dealing by Obligor

An Obligor may not assign or otherwise deal with its rights under this agreement or allow any interest in it to arise or be varied, in each case, without the Financier's consent.

20.2 Dealings by Financier

- (a) Subject to this clause 20.2, the Financier may assign, transfer, novate or grant a risk participation or a sub-participation under this agreement to any person.

- (b) Unless otherwise agreed in any other Finance Documents, the prior written consent of each Obligor is required for an assignment, transfer or novation (each, a “**Transfer**”) by the Financier unless the Transfer is:
 - (i) to an affiliate of the Financier (but not if the recipient of the Transfer ceases to remain an affiliate); or
 - (ii) made at a time when an Event of Default is continuing; or
 - (iii) to a securitisation or funding vehicle where the Financier remains the party of record.
- (c) Each Obligor must not unreasonably withhold or unreasonably delay its consent or make its consent subject to unreasonable conditions if the relevant transaction is with a bank or financial institution which is regularly engaged in financing mining projects.

20.3 No additional payments by Obligors

Despite anything else in the Finance Documents, no Obligor is required to pay any additional amounts (including any Costs, Taxes, fees or charges or any amounts payable under clauses 10 (“Withholding tax”) or 11 (“Increased costs and illegality”)) which arise as a result of a dealing by the Financier under this clause 20.

21 Notices and other communications

21.1 Form - all communications

Unless expressly stated otherwise in the Finance Documents, all notices, certificates, consents, approvals, waivers and other communications in connection with a Finance Document must be in writing, signed by the sender (if an individual) or an Authorised Officer of the sender and marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified.

21.2 Form - communications sent by email

Communications sent by email need not be marked for attention in the way stated in clause 21.1 (“Form - all communications”). However, the email must state the first and last name of the sender.

Communications sent by email are taken to be signed by the named sender.

21.3 Delivery

Communications must be:

- (a) left at the address set out or referred to in the Details;
- (b) sent by prepaid ordinary post (airmail, if appropriate) to the address set out or referred to in the Details;
- (c) sent by email to the address set out or referred to in the Details; or
- (d) given in any other way permitted by law.

However, if the intended recipient has notified a changed address or email, then communications must be to that address or number.

21.4 When effective

Communications take effect from the time they are received or taken to be received under clause 21.5 ("When taken to be received") (whichever happens first) unless a later time is specified.

21.5 When taken to be received

Communications are taken to be received:

- (a) if sent by post, 6 days after posting (or 10 days after posting if sent from one country to another); or
- (b) if sent by email:
 - (i) when the sender receives an automated message confirming delivery; or
 - (ii) 4 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

21.6 Receipt outside business hours

Despite clauses 21.4 ("When effective") and 21.5 ("When taken to be received"), if communications are received or taken to be received under clause 21.5 ("When taken to be received") after 5.00 pm in the place of receipt or on a non-Business Day, they are taken to be received at 9.00 am on the next Business Day and take effect from that time unless a later time is specified.

21.7 Waiver of notice period

The Financier may waive a period of notice required to be given by the Obligor under this agreement.

22 General

22.1 Application to Finance Documents

If anything in this clause 22 is inconsistent with a provision in another Finance Document, then the provision in the other Finance Document prevails for the purposes of that Finance Document.

22.2 Prompt performance

If a Finance Document specifies when a party agrees to perform an obligation, the party agrees to perform it by the time specified. Each party agrees to perform all of its other obligations promptly. Time is of the essence in any Finance Document in respect of an obligation of an Obligor to pay money.

22.3 Conditions of consents, approvals or waivers

The Obligor agrees to comply with all conditions in any consent, approval or waiver given in connection with a Finance Document.

22.4 Certificates

The Financier may give the Company a certificate about an amount payable or other matter in connection with a Finance Document. The certificate is sufficient evidence of the amount or matter, unless it is proved to be incorrect.

22.5 Set-off

If an Event of Default is continuing, the Financier may set off any amount owing by the Financier to the Obligor (whether or not due for payment) against any amount due for payment by the Obligor to the Financier under a Finance Document.

The Financier may do anything necessary to effect any set-off under this clause 22.5 (including varying the date for payment of any amount owing by the Financier to the Obligor and making currency exchanges). This clause 22.5 applies despite any other agreement between the Obligor and the Financier.

A security interest created by this agreement over any account with the Financier into which money is credited is subject to the Financier's rights under this clause. This clause also applies despite any other agreement between the Obligor and the Financier.

22.6 Application of payments

The Financier may apply amounts paid by the Obligor towards satisfaction of the Obligor's obligations under the Finance Documents in the manner it sees fit, unless the Finance Documents expressly provide otherwise. This appropriation overrides any purported appropriation by the Obligor or any other person.

22.7 Discretion in exercising rights

The Financier may exercise a right or remedy or give or refuse its consent under a Finance Document in any way it considers appropriate (including by imposing conditions).

22.8 Partial exercising of rights

If the Financier does not exercise a right or remedy under a Finance Document fully or at a given time, the Financier may still exercise it later.

22.9 No liability for loss

The Financier is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy under a Finance Document.

22.10 Conflict of interest

The Financier may exercise its rights, powers and remedies in connection with a Finance Document even if this involves a conflict of interest or the Financier has a personal interest in their exercise.

22.11 Remedies cumulative

The Financier's rights, powers and remedies in connection with a Finance Document are in addition to other rights, powers and remedies given by law independently of the Finance Document.

22.12 Indemnities

Any indemnity, reimbursement or similar obligation in a Finance Document given by an Obligor and an obligation to make a payment under clause 10 ("Withholding tax") or clause 11 ("Increased costs and illegality"):

- (a) is a continuing obligation despite any intervening payment, settlement or other thing;
- (b) is independent of the Obligor's other obligations under the Finance Document; and
- (c) survives the termination or discharge of the Finance Document, the repayment of financial accommodation and the cancellation or expiry of a Facility.

It is not necessary for the Financier to incur expense or make payment before enforcing a right of indemnity in connection with a Finance Document.

22.13 Rights and obligations are unaffected

The Financier's rights, powers and remedies and an Obligor's obligations in connection with a Finance Document are not affected by anything which might otherwise affect them at law.

22.14 Inconsistent law

To the extent permitted by law, each Finance Document prevails to the extent it is inconsistent with any law.

22.15 Supervening legislation

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

22.16 Variation and waiver

A provision of a Finance Document, or right created under it, may not be varied or waived except in writing signed by or on behalf of the party or parties to be bound.

22.17 Confidentiality

The Financier agrees not to disclose information provided by any other party that is not publicly available (including the existence of or contents of any Finance Document) except:

- (a) to any person in connection with an exercise of rights or a dealing with rights or obligations under a Finance Document in connection with preparatory steps such as negotiating with any potential transferee or sub-participant or any other person who is considering contracting with the Financier in connection with a Finance Document;
- (b) to a person considering entering into (or who enters into) a credit default swap with the Financier involving credit events relating to an Obligor or any of its Related Entities;

- (c) to officers, employees, agents, contractors, legal and other advisers and auditors of an Obligor or the Financier;
- (d) to any Obligor or Financier or any Related Entity of any of them, provided the recipient agrees to act consistently with this clause 22.17;
- (e) with the consent of the party who provided the information (such consent not to be unreasonably withheld); or
- (f) any disclosure the disclosing party reasonably believes is required by any law, stock exchange or rating agency (except this paragraph does not permit the Financier to disclose any information under section 275(4) of the PPSA unless section 275(7) of the PPSA applies).

Each Obligor consents to disclosures made in accordance with this clause 22.17.

22.18 Further steps

Each Obligor agrees to do anything the Financier reasonably asks (such as obtaining consents, signing and producing documents and getting documents completed and signed) to:

- (a) bind an Obligor and any other person intended to be bound under the Finance Documents;
- (b) enable the Financier to register any power of attorney in this agreement or any similar power;
- (c) show whether an Obligor is complying with the Finance Documents; or
- (d) if the Financier determines that a Finance Document (or a transaction in connection with it) is or contains a security interest for the purposes of the PPSA, do anything the Financier reasonably asks to:
 - (i) ensure that the security interest is enforceable, perfected (including, where possible, by control in addition to registration) and otherwise effective;
 - (ii) enable the Financier to apply for any registration, or give any notification, in connection with the security interest so that the security interest has the priority required by the Financier (including a registration for what whatever collateral class the Financier thinks fit and the Obligor consents to any such registration or notification and agrees not to make an amendment demand); or
 - (iii) enable the Financier to exercise rights in connection with the security interest.

22.19 Exclusion of PPSA provisions

To the extent the law permits:

- (a) for the purposes of sections 115(1) and 115(7) of the PPSA:
 - (i) the Financier need not comply with sections 95, 118, 121(4), 125, 130, 132(3)(d) or 132(4); and
 - (ii) sections 142 and 143 are excluded;

- (b) for the purposes of section 115(7) of the PPSA, the Financier need not comply with sections 132 and 137(3);
- (c) if the PPSA is amended after the date of this agreement to permit a grantor and a secured party to agree to not comply with or to exclude other provisions of the PPSA, the Financier may notify the grantor of a security interest that any of these provisions is excluded, or that the Financier need not comply with any of these provisions as notified to the grantor by the Financier; and
- (d) the grantor of a security interest agrees not to exercise its rights to make any request of the Financier under section 275 of the PPSA, or to authorise the disclosure of any information under that section or to waive any duty of confidence that would otherwise permit non-disclosure under that section.

22.20 Exercise of rights by Financier

If the Financier exercises a right, power or remedy in connection with a Finance Document, that exercise is taken not to be an exercise of a right, power or remedy under the PPSA unless the Financier states otherwise at the time of exercise. However, this clause does not apply to a right, power or remedy which can only be exercised under the PPSA.

22.21 No notice required unless mandatory

To the extent the law permits, a grantor of a security interest waives:

- (a) its rights to receive any notice that is required by:
 - (i) any provision of the PPSA (including a notice of a verification statement); or
 - (ii) any other law before a secured party or Receiver exercises a right, power or remedy; and
- (b) any time period that must otherwise lapse under any other law before a secured party or Receiver exercises a right, power or remedy.

If the law which requires a period of notice or a lapse of time cannot be excluded, but the law provides that the period of notice or lapse of time may be agreed, that period or lapse is one day or the minimum period the law allows to be agreed (whichever is the longer).

However, nothing in this clause prohibits the Financier from giving a notice under the PPSA or any other law.

22.22 Counterparts

Each Finance Document may consist of a number of copies, each signed by one or more parties to the Finance Document. If so, the signed copies are treated as making up the one document.

23 Governing law and jurisdiction

23.1 Governing law and jurisdiction

The law in force in New South Wales governs each Finance Document. The parties submit to the non-exclusive jurisdiction of the courts of that place. To the

extent permitted by law, the law of the Commonwealth as it applies in that jurisdiction governs a security interest provided for under the Finance Documents.

23.2 Serving documents

Without preventing any other method of service, any document in an action in connection with any Finance Document may be served on a party by being delivered to or left at that party's address for service of notices under clause 21.3 ("Delivery").

EXECUTED as an agreement

Facility Agreement

Schedule 1 Conditions precedent

Conditions to drawdowns

- Each item must be in form and substance satisfactory to the Financier.
- The Financier may also require other documents and information (see clause 3.7(f) ("Conditions to all drawdowns"))
- Certification is to be by a director or secretary of the relevant Obligor, that the item is true and complete as at a date no earlier than the date of this document.

Part I – Conditions to first drawdown

	Item	Form	Required for
1.	Certificate A verification certificate given by 2 directors on behalf of each Obligor substantially in the form set out in Schedule 2, with the attachments referred to in that form, and dated no earlier than 5 Business Days before the first Utilisation Date	Original	Obligor
2.	Finance Documents This agreement and each Security Document, fully signed, together with: (a) evidence of stamping (if applicable); (b) evidence of registration (if applicable); and (c) evidence of payment of any Taxes and fees necessary, or desirable to be paid in connection with the registration, enforceability or perfection of each Security Document.	Original	Obligor
3.	Know your customer Confirmation that the Financier is satisfied that it has done any know your customer checks it is required to do in relation to the Company and the Obligors.	Original	Obligor
4.	Project consents and Authorisations A certificate from the Company signed by two directors certifying that all necessary	Original	Company

consents, Authorisations, permits, approvals and agreements from all applicable persons and Government Agencies to operate the Project (including water supply, dewatering and discharge, power purchase and surface waste disposal) have been granted and received by the Company and that, other than any breach or revocation previously disclosed to the Financier in writing, no breach or revocation has occurred of any of these consents, Authorisations, permits and approvals.

5. **Annual Corporate Budget and LOMP**

The Annual Corporate Budget and the Life of Mine Plan, as approved by Alkane's board of directors (or a certificate from the Company signed by two directors certifying that there has been no change to the Annual Corporate Budget or Life of Mine Plan since they were last given to the Financier) and confirmation that the following ratios continue to be satisfied (including supporting calculations):

Original

Obligor

- Project Life Ratio exceeds Commercially sensitive information and
- Reserve Tail Ratio exceeds Commercially sensitive information

6. **Searches, requisitions and enquiries**

Searches and replies satisfactory to the Financier to all requisitions and enquiries of the Financier and its solicitors relating to the Company, each Obligor and the Secured Property, including details of Encumbrances, attaching royalties, native title and aboriginal heritage claims and compensation or resumption claims.

Original

Obligor

7. **Due diligence**

Completion of full technical, commercial and legal due diligence.

Original

N/A

8. **Insurance policies**

Certificates of currency and insurance policies in respect of Insurances and such confirmation as the Financier requires from its insurance advisers that the Insurances are in accordance with clause 14.4(d) ("Insurance") and the Security Documents.

Certified copy

Company

9. **Fees**

Payment of or other satisfaction of all outstanding Costs and fees of the

Company

Financier required to be paid at or before first drawdown of the Facility.

10.	Title deeds		
	Confirmation from the Financier that is has received, in form and substance satisfactory to it:	Original	Not applicable
	(a) all title deeds and documents relating to the Tenements, Water Licence and the properties the subject of the Real Property Mortgage referred to in paragraph (a) of that definition; and		
	(b) all share certificates in the Company held by Tomingley Holdings, together with transfers executed in blank.		
11.	Fully funded		
	Evidence that the Annual Corporate Budget is fully funded.	Original	Company
12.	Minimum account balance		
	Evidence that the undertakings in clause 14.4(i) ("minimum balances") have been satisfied.	Original	Company and Alkane
13.	Financial statements		
	The most recent audited and consolidated Financial Reports of Alkane (and its Subsidiaries) and Tomingley Holdings (and its Subsidiaries).	Certified copy	Obligor

Part II – Conditions to first drawdown following the Amendment Effective Date

	Item	Form	Required for
1.	Certificate		
	A verification certificate given by 2 directors on behalf of each Obligor substantially in the form set out in Schedule 2, with the attachments referred to in that form, and dated no earlier than 5 Business Days before the first Utilisation Date following the Amendment Effective Date.	Original	Obligor
2.	Finance Documents		
	The:	Original	Obligor
	(a) second amendment and restatement deed to the ISDA Agreement;		
	(b) the water rights security between by the Company in favour of the Financier in relation		

to the Water Licence in paragraph (b) of that definition;

- (c) real property mortgage between the Company and the Financier; and
- (d) the combination security deed between the Company and the Financier in relation to ML 1821, mining lease application 623 or any mining lease arising from mining lease application 623,

fully signed, together with:

- (e) evidence of stamping (if applicable);
- (f) evidence of registration (if applicable); and
- (g) evidence of payment of any Taxes and fees necessary, or desirable to be paid in connection with the registration, enforceability or perfection of each Security Document.

3. **Project consents and Authorisations**

A certificate from the Company signed by two directors certifying that all necessary consents, Authorisations, permits, approvals and agreements from all applicable persons and Government Agencies to operate the Project (including water supply, dewatering and discharge, power purchase and surface waste disposal) have been granted and received by the Company and that, other than any breach or revocation previously disclosed to the Financier in writing, no breach or revocation has occurred of any of these consents, Authorisations, permits and approvals.

Original

Company

4. **Annual Corporate Budget, Life of Mine Plan and Reserves Only Plan**

The Annual Corporate Budget, the Life of Mine Plan and the Reserves Only Plan, as approved by Alkane's board of directors (or a certificate from the Company signed by two directors certifying that there has been no change to the Annual Corporate Budget, Life of Mine Plan or Reserves Only Plan since they were last given to the Financier) and the Reserves Only Plan will be used to confirm that the following ratios continue to be satisfied (including supporting calculations):

Original

- Project Life Ratio exceeds [Commercially sensitive information] and
- Reserve Tail Ratio exceeds [Commercially sensitive information]

Obligor

5. **Searches, requisitions and enquiries**

Searches and replies satisfactory to the Financier to all requisitions and enquiries of the Financier and its solicitors relating to the Company, each Obligor and the Secured Property, including details of Encumbrances, attaching royalties, native title and aboriginal heritage claims and compensation or resumption claims.

Original

Obligor

6.	Due diligence Completion of full technical, commercial and legal due diligence.	Original	N/A
7.	Insurance policies Certificates of currency and insurance policies in respect of Insurances and such confirmation as the Financier requires from its insurance advisers that the Insurances are in accordance with clause 14.4(d) ("Insurance") and the Security Documents.	Certified copy	Company
8.	Fees Payment of or other satisfaction of all outstanding Costs and fees of the Financier required to be paid at or before the first drawdown of the Facility following the Amendment Effective Date.		Company
9.	Title deeds Confirmation from the Financier that it has received, in form and substance satisfactory to it: (a) all title deeds and documents relating to the Tenements, Water Licence and the properties the subject of the Real Property Mortgage referred to in paragraph (a) and (b) of that definition; and (b) all share certificates in the Company held by Tomingley Holdings, together with transfers executed in blank.	Original	Not applicable
10.	Fully funded Evidence that the board approved Life of Mine Plan and the Annual Corporate Budget are fully funded.	Original	Company
11.	Minimum account balance Evidence that the undertakings in clause 14.4(i) ("minimum balances") have been satisfied.	Original	Company and Alkane
12.	Financial statements The most recent audited and consolidated Financial Reports of Alkane (and its Subsidiaries) and Tomingley Holdings (and its Subsidiaries).	Certified copy	Obligor
13.	Mandatory Hedge Program The executed Mandatory Hedge Program.		Obligor

Facility Agreement

Schedule 2 Verification certificate

To: **Macquarie Bank Limited**
Level 23, 240 St Georges Terrace
PERTH WA 6000
(**“Macquarie”**)

Attention: [Personal information]
Mining Finance
Commodities and Global Markets

[insert date]

Verification Certificate – Tomingley Gold Operations Pty Ltd (“Company”), Tomingley Holdings Pty Ltd and Alkane Resources Limited (the “Guarantors”)

We, [●] and [●] are directors of the Company and each Guarantor (together, the **“Obligors”**) and deliver this certificate for and on behalf of each Obligor. We refer to the facility agreement dated 7 December 2020 as amended on ___ February 2023 between the Company, each Guarantor and Macquarie (**“Facility Agreement”**).

Terms defined and expressions used in the Facility Agreement have the same meaning and interpretation in this certificate unless otherwise indicated, in which case the meaning and construction of the relevant term in this certificate applies.

In our capacity as directors for and on behalf of the Company only, we certify as follows:

- 1 Each of the certificate of registration of each Obligor and the constitution of each Obligor (other than Alkane) as attached to the verification certificate dated 3 May 2016 remains true, complete correct and in full force and effect, and has not been amended, varied or revoked.
- 2 Each of the following documents that has previously been provided to the Financier remains true, complete, correct and in full force as at the date of this certificate, and has not been amended, varied or revoked:
 - (a) the deed of cross guarantee made pursuant to section 341(1) of the Corporations Act, dated 15 June 2020 between the group entities listed in that document, Alkane (as trustee) and Tomingley Holdings (as alternative trustee);
 - (b) the Tax Sharing and Funding Agreement dated 4 May 2017 entered into between, among others, the Obligors (including the deed of release dated 20 July 2020 between Alkane, Australian Strategic Metals Ltd, Australian Strategic Materials (Holdings) Ltd and Toongi Pastoral Company Pty Ltd);
 - (c) the Indirect Tax Sharing Deed (GST Group) dated 4 May 2017 between, among others, the Obligors (including the deed of release dated 20 July 2020 between Alkane, Australian Strategic Metals Ltd, Australian Strategic Materials (Holdings) Ltd and Toongi Pastoral Company Pty Ltd);

- (d) the loan agreement dated 19 May 2016 between the Company as borrower and Tomingley Holdings as lender;
- (e) the loan agreement dated 19 May 2016 between Tomingley Holdings as borrower and Alkane as lender;
- (f) the Annual Corporate Budget as provided in the OneDrive folder titled '[•]' on [•] 2023;
- (g) the Life of Mine Plan as provided in the OneDrive folder titled '[•]' on [•] 2023;
- (h) the Reserves Only Plan as provided in the OneDrive folder titled '[•]' on [•] 2023; and
- (i) the audited and consolidated Financial Report of the Company and each Obligor dated 29 August 2022.

3 Attached to this certificate are complete copies of the following documents:

- (a) the constitution of Alkane (as adopted on 28 November 2022);
- (b) an extract from a circulating resolution of the board of directors of each Obligor dated ____ February 2023:
 - (i) authorising the Obligor to enter into and deliver the Finance Documents to which it is a party, to comply with its obligations under them and to allow them to be enforced; and
 - (ii) appointing Authorised Officers (howsoever described) of the Obligor; and
 - (iii) which acknowledge that the Obligor benefits by entering into the Finance Documents to which it is a party; and
 - (iv) which acknowledge that the directors are acting for a proper purpose; and
 - (v) which acknowledge that the Obligor was solvent and there were reasonable grounds to expect that the Obligor would continue to be solvent after executing, and complying with its obligations under, the Finance Documents;
- (c) bank statements showing;
 - (i) that the Company holds an Unrestricted Cash balance of [Commercially sensitive information]; and
 - (ii) that Alkane holds an Unrestricted Cash balance of [Commercially sensitive information];
- (d) certificates of currency and insurance policies in respect of Insurances and such confirmation as the Financier requires from its insurance advisers that the Insurances are in accordance with clause [14.4(d)] ("Insurances") of the Facility Agreement and the Security Documents.

4 Each document attached to this certificate is correct and not misleading in any material respect (including by omission) and is in full force and effect as at the date of this certificate.

5 No authorisations (other than those attached to, or certified as granted or received in, this certificate) are required for the Obligor to enter into the Finance

Documents to which it is a party, to comply with its obligations under them or to allow them to be enforced.

- 6 All necessary consents, Authorisations, permits, approvals and agreements from all applicable persons and Government Agencies to operate the Project (including water supply, dewatering and discharge, power purchase and surface waste disposal) have been granted and received by the Company and, other than any breach or revocation previously disclosed to the Financier in writing, no breach or revocation has occurred of any of these consents, Authorisations, permits and approvals.
- 7 Each Obligor is solvent. Entry into the Finance Documents and compliance with obligations under them has not contravened and will not contravene Chapter 2E or Part 2J.3 of the Corporations Act.
- 8 No Events of Default, Potential Events of Default or Events of Review (howsoever described) exist under any Finance Document.
- 9 Below are the signatures of each Authorised Officer (howsoever described) of each Obligor and of each other person who is authorised to sign and deliver a Finance Document for the Obligor:

Name	Position Held	Signature
David Ian Chalmers	Director	
Anthony Dean Lethlean	Director	
Ian Jeffrey Gandel	Director	
Nicholas Paul Earner	Director	
Gavin Murray Smith	Director	
Dennis Wilkins	Joint Company Secretary	
James Carter	Joint Company Secretary	

- 10 The following ratios are satisfied as at the date of this certificate:

- (a) Project Life Ratio exceeds [Commercially sensitive information] and
- (b) Reserve Tail Ratio exceeds [Commercially sensitive information]
- Supporting calculations are attached to this certificate.

Signed for and on behalf of each Obligor

.....
[•] being
a Director of
Tomingley Gold Operations Pty Ltd
Tomingley Holdings Pty Ltd
Alkane Resources Limited

.....
[•] being

a Director of
Tomingley Gold Operations Pty Ltd
Tomingley Holdings Pty Ltd
Alkane Resources Limited

Facility Agreement

Schedule 3 Drawdown Notice (clause 3 (“Using the Facility”)) –Project Loan Facility

To: **Macquarie Bank Limited**
Level 23, 240 St Georges Terrace
PERTH WA 6000

Attention: [Personal information]
Mining Finance
Commodities and Global Markets

[Date]

Drawdown Notice –Facility Agreement between (among others) Tomingley Gold Operations Pty Ltd ABN 53 149 040 371 and Macquarie Bank Limited ABN 46 008 583 542 dated 7 December 2020 as amended on _____ 2023 (“Facility Agreement”)

Under clause 3.3 (“Requesting a drawdown”) of the Facility Agreement, the Company gives notice as follows.¹

The Company wants to borrow under the Project Loan Facility.

- The requested Drawdown Date is []².
- The amount of the proposed drawdown is A\$[]³.
- The requested first Interest Period is []⁴.
- The proposed drawdown is to be paid to:
Account number: []
Account name: []
Bank: []
Branch: []
BSB: []

The Company represents and warrants that the representations and warranties in the Facility Agreement are correct and not misleading on the date of this notice and that each will be correct and not misleading on the Drawdown Date.

The “Interpretation” clause of the Facility Agreement applies to this notice as if it was fully set out in this notice.

.....
[Name of person] being
an Authorised Officer
For and on behalf of
Tomingley Gold Operations Pty Ltd

Instructions for completion

- 1 All items must be completed.
- 2 Must be a Business Day within the Availability Period.
- 3 Must be A\$5,000,000 or a whole multiple of A\$5,000,000.
- 4 Must be an Interest Period set out in clause 4.2 (“Notification of Interest Period”).

Facility Agreement

Schedule 4 Repayment Schedule

Facility name	Date	Repayment Amount A\$
Project Loan Facility	30 September 2024	\$6,000,000
	31 December 2024	\$10,000,000
	31 March 2025	\$4,500,000
	30 June 2025	\$3,000,000
	30 September 2025	\$2,000,000
	31 December 2025	\$2,000,000
	31 March 2026	\$6,500,000
	30 June 2026	\$7,000,000
	30 September 2026	\$4,500,000
	31 December 2026	\$4,500,000

Signing page

[SIGNATURE PAGE INTENTIONALLY LEFT BLANK]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

Telephone (61 2) 8232 8333
Facsimile (61 2) 8232 4540
Internet <http://www.macquarie.com.au>
SWIFT MACQAU2S



26 April 2023

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the "**Obligors**")
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Waiver and First Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time ("**Facility Agreement**").

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

On 20 April 2023, the Company informed the Financier that, as at 31 March 2023, the Company owed an amount of no more than \$^(Confidential pricing information) in respect to trade creditors and accruals ("**March Trade Creditors and Accruals**"), and the increase of this amount was due to the TGEF expansion and an increase in quarter-end royalties owed as a result of higher gold prices.

The Company has requested that the Financier:

- (a) waive any breach of clause 15.3(a) of the Facility Agreement as a result of the March Trade Creditors and Accruals; and
- (b) amend clause 15.3(a) of the Facility Agreement to increase the cap for trade creditors and accruals to \$^(Confidential pricing information).

2 Waiver

On and from the date the Financier receives a copy of this letter duly executed by each Obligor ("**Effective Date**"), the Financier waives any breach of clause 15.3(a) of the Facility Agreement that arises solely as a result of the March Trade Creditors and Accruals exceeding A\$^(Confidential pricing information).

Macquarie Bank Limited

3 Amendments

On and from the Effective Date, the Obligors and the Financier agree to amend clause 15.3(a) of the Facility Agreement by deleting “AS^(Confidential pricing information)” and replacing it with “AS^(Confidential pricing information)”.

4 Effect on Finance Documents

- (a) Except as expressly stated, nothing in this letter:
 - (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
 - (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a “Power”) of, or in favour of, the Financier arising under or in connection with any Finance Document;
 - (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
 - (iv) constitutes a variation or amendment to any Finance Document.
- (b) The Obligors acknowledge and agree that:
 - (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
 - (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of “Secured Money” or “Secured Obligations” applies.
- (c) The Financier reserves:
 - (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) (“Default”); and
 - (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

5 General

- (a) This letter is a Finance Document under the Facility Agreement.
- (b) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

Macquarie Bank Limited

6 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Execution page

Obligors

EXECUTED by TOMINGLEY GOLD OPERATIONS PTY LTD ABN 53 149 040 371 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "James Carter"
Signature of director	)	Signature of director/company secretary*
	)	*delete whichever is not applicable
Nic Earner	)	James Carter
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable
EXECUTED by TOMINGLEY HOLDINGS PTY LTD ABN 39 148 060 208 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "James Carter"
Signature of director	)	Signature of director/company secretary*
	)	*delete whichever is not applicable
Nic Earner	)	James Carter
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable
EXECUTED by ALKANE RESOURCES LIMITED ABN 35 000 689 216 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "James Carter"
Signature of director	)	Signature of director/company secretary*
	)	*delete whichever is not applicable
Nic Earner	)	James Carter
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for **Macquarie Bank Limited**
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3322 dated 18
January 2023:

[Personal information]

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

Telephone (61 2) 8232 8333
Facsimile (61 2) 8232 4540
Internet <http://www.macquarie.com.au>
SWIFT MACQAU2S



5 March 2024

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the "**Obligors**")
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Second Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time ("**Facility Agreement**").

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

The Company has requested that the Financier amend the definition the Facility Agreement as set out in this letter.

2 Amendments

On and from the Effective Date, the Obligors and the Financier agree to amend the definition of "Availability Period" as described in the Details and clause 1.2 of the Facility Agreement by deleting such definitions in their entirety and replacing them with the following:

"**Availability Period** means, for a Facility, the period from the date that the Financier notifies the Company that all of the conditions precedent in clause 3.5 ("Conditions to first drawdown"), clause 3.6 ("Conditions to first drawdown following the Amendment Effective Date") and clause 3.7 ("Conditions to all drawdowns") have been satisfied to 28 June 2024."

3 Effect on Finance Documents

- (a) Except as expressly stated, nothing in this letter:
 - (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;

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Macquarie Bank Limited

- (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "**Power**") of, or in favour of, the Financier arising under or in connection with any Finance Document;
 - (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
 - (iv) constitutes a variation or amendment to any Finance Document.
- (b) The Obligors acknowledge and agree that:
 - (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
 - (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.
- (c) The Financier reserves:
 - (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and
 - (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

4 General

- (a) This letter is a Finance Document under the Facility Agreement.
- (b) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

5 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Macquarie Bank Limited

Execution page

Obligors

**EXECUTED by TOMINGLEY GOLD
OPERATIONS PTY LTD** ABN 53 149
040 371 in accordance with section
127(1) of the *Corporations Act 2001*
(Cth) by authority of its directors:

/s/ "Nic Earner"

Signature of director

Nic Earner
Name of director (block letters)

/s/ "Jim Carter"

Signature of director/company secretary*
*delete whichever is not applicable

Jim Carter

Name of director/company secretary*
(block letters)
*delete whichever is not applicable

**EXECUTED by TOMINGLEY
HOLDINGS PTY LTD** ABN 39 148 060
208 in accordance with section 127(1)
of the *Corporations Act 2001* (Cth) by
authority of its directors:

/s/ "Nic Earner"

Signature of director

Nic Earner
Name of director (block letters)

/s/ "Jim Carter"

Signature of director/company secretary*
*delete whichever is not applicable

..... Jim Carter

Name of director/company secretary*
(block letters)
*delete whichever is not applicable

**EXECUTED by ALKANE
RESOURCES LIMITED** ABN 35 000
689 216 in accordance with section
127(1) of the *Corporations Act 2001*
(Cth) by authority of its directors:

/s/ "Nic Earner"

Signature of director

Nic Earner
Name of director (block letters)

/s/ "Jim Carter"

Signature of director/company secretary*
*delete whichever is not applicable

..... Jim Carter

Name of director/company secretary*
(block letters)
*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for Macquarie Bank Limited
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3322 dated 18
January 2023:

[Personal information]

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

Telephone (61 2) 8232 8333
Facsimile (61 2) 8232 4540
Internet <http://www.macquarie.com.au>
SWIFT MACQUAU2S



19 April 2024

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the "**Obligors**")
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Waiver and Third Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to:

- (a) the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time ("**Facility Agreement**"); and
- (b) the waiver letter between the Obligors and Macquarie Bank Limited dated 11 April 2024 ("**Waiver Letter**").

Unless a contrary indication appears, terms defined in the Facility Agreement and Waiver Letter (as applicable) have the same meaning in this letter.

1 Background

The Company has delivered a Drawdown Notice for the amount of A\$15,000,000 with a Drawdown Date of 22 April 2024 ("**First Drawdown**"). The Company has informed the Financier that it intends to request an additional A\$10,000,000 to be drawn down under the Facility Agreement on or about 22 April 2024, which may be added to the First Drawdown or requested in a second separate drawdown (together with the First Drawdown, the "**Initial Drawdown(s)**").

The Company does not expect the matters set out in the Waiver Letter to be satisfied prior to the date of the Initial Drawdown(s). Accordingly, the Company has requested that the Financier:

- (a) extend the existing waivers set out in clauses 2(b) and 2(c) of the Waiver Letter to allow for the Initial Drawdown(s); and
- (b) amend the Facility Agreement to increase the Facility Limit and make other related amendments.

2 Waiver

On and from the Effective Date (defined below), the Financier amends the waivers set out in clauses 2(b) and 2(c) of the Waiver Letter as follows:

- (a) the Relevant ^(Commercially sensitive information) Review Event is waived for the Initial Drawdown(s), provided that the Relevant ^(Commercially sensitive information) Review Event must be remedied on or before 31 May 2024; and
- (b) the DD CP is waived for the Initial Drawdown(s), provided that the DD CP is satisfied prior to a request for any subsequent drawdowns.

3 Amendments

On and from the Effective Date, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) the following new definition is inserted in alphabetical order in clause 1.2 (*Definitions*) of the Facility Agreement as follows:

"Third Amendment Date means 19 April 2024."
- (b) the definition of "Facility Limit" in the "*Summary of facilities*" and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

"Facility Limit means, for the Facility, initially A\$60,000,000 and thereafter, the amount as reduced or cancelled under this agreement."

- (c) the definition of "Hedge Agreement" in clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

"Hedge Agreement means:

- (a) the ISDA Agreement (including the schedule to it) and including any confirmations given under it;
- (b) the long form confirmation dated on or about the Third Amendment Date between an Obligor and the Financier, as may be amended from time to time;
- (c) any other document which an Obligor and the Financier agree in writing to be a Hedge Agreement; or
- (d) any document entered into for the purpose of varying, novating, supplementing, extending, replacing or restating any of the above."
- (d) Clause 2.3 (*Purpose*) of the Loan Agreement is deleted in its entirety and replaced with the following:

"Purpose

The Company agrees to use the Project Loan Facility only for operating costs, commodity price management, capital expenditures and working capital at the Project."

- (e) Clause 8.3(b) (*Cancellation and the Facility Limit*) of the Loan Agreement is deleted in its entirety and replaced with the following:

“(b) on the dates and by the amounts specified in the Repayment Schedule so that the Facility Limit on each of the following dates is as follows:

Facility name	Date	Facility Limit (A\$)
Project Loan Facility	Third Amendment Date	60,000,000
	30-Sep-24	52,800,000
	31-Dec-24	40,800,000
	31-Mar-25	35,400,000
	30-Jun-25	31,800,000
	30-Sep-25	29,400,000
	31-Dec-25	27,000,000
	31-Mar-26	19,200,000
	30-Jun-26	10,800,000
	30-Sep-26	5,400,000
	31-Dec-26	0

Any cancellation of the Undrawn Facility Limit under clause 8.1 (*Voluntary Cancellation*) will be applied on a pro rata basis to reduce the Facility Limit on each of the dates in the above table.”

- (f) Clause 9.2 (*Facility fee*) of the Loan Agreement is deleted in its entirety and replaced with the following:

“The Company agrees to pay the following fully earned and non-refundable facility fees to the Financier as set out below:

Facility name	Facility fee
Project Loan Facility	A\$ [Confidential pricing information] (being [Confidential pricing information] % of the Facility Limit). The parties acknowledge that this fee has been paid.
	A\$ [Confidential pricing information] (being [Confidential pricing information] % of the increase to the Facility Limit on the Third Amendment Date)

4 Effective Date

This letter will become effective on the date that each of the following conditions have been satisfied (“**Effective Date**”):

- (a) the date the Financier receives a copy of this letter duly executed by each Obligor; and
- (b) the Financier has received the facility fee in the amount of A\$ [Confidential pricing information] pursuant to clause 9.2 (*Facility fee*) of the Facility Agreement as amended by this letter.

5 Effect on Finance Documents

- (a) Except as expressly stated, nothing in this letter:

Macquarie Bank Limited

- (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
 - (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "**Power**") of, or in favour of, the Financier arising under or in connection with any Finance Document;
 - (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
 - (iv) constitutes a variation or amendment to any Finance Document.
- (b) The Obligors acknowledge and agree that:
 - (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
 - (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.
- (c) The Financier reserves:
 - (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and
 - (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

6 General

- (a) This letter is a Finance Document under the Facility Agreement.
- (b) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

7 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Execution page

Obligors

EXECUTED by TOMINGLEY GOLD OPERATIONS PTY LTD ABN 53 149 040 371 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
	)	
/s/ "Nicholas Paul Earner"	)	/s/ "James Carter"
Signature of director	)	Signature of director/company secretary*
Nicholas Paul Earner	)	James Carter
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable
EXECUTED by TOMINGLEY HOLDINGS PTY LTD ABN 39 148 060 208 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
	)	
/s/ "Nicholas Paul Earner"	)	/s/ "James Carter"
Signature of director	)	Signature of director/company secretary*
Nicholas Paul Earner	)	James Carter
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable
EXECUTED by ALKANE RESOURCES LIMITED ABN 35 000 689 216 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
	)	
/s/ "Nicholas Paul Earner"	)	/s/ "James Carter"
Signature of director	)	Signature of director/company secretary*
Nicholas Paul Earner	)	James Carter
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for **Macquarie Bank Limited**
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3322 dated 18
January 2023:

[Personal information]

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

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Internet <http://www.macquarie.com.au>
SWIFT MACQUAU2S



15 May 2024

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the “**Obligors**”)
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Waiver and Fourth Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to:

- (a) the Facility Agreement between the Obligors and the Financier dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time (“**Facility Agreement**”); and
- (b) the waiver letter dated 11 April 2024 together with the waiver and third amendment letter dated 19 April 2024, in each case between the Obligors and the Financier (collectively the “**Waiver Letter**”).

Unless a contrary indication appears, terms defined in the Facility Agreement and Waiver Letter (as applicable) have the same meaning in this letter.

1 Background

As the Financier has recently completed a site visit of the Project, the Company has requested that the Financier:

- (a) waive the Relevant Commercially sensitive information Review Event;
- (b) confirm that it is satisfied with the DD CP; and
- (c) amend the Facility Agreement to extend the Maturity Date and Availability Period, and make other related amendments.

2 Waiver and confirmation

On and from the Effective Date (defined below), the Financier:

- (a) waives the Relevant Commercially sensitive information Review Event; and
- (b) confirms that it is satisfied with the DD CP.

3 Amendments

On and from the Effective Date, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) the following new definition is inserted in alphabetical order in clause 1.2 (*Definitions*) of the Facility Agreement as follows:

“Fourth Amendment Date means 15 May 2024.”

- (b) the definition of “Availability Period” in the “*Summary of facilities*” and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“Availability Period means, for a Facility, the period from the date that the Financier notifies the Company that all of the conditions precedent in clause 3.5 (“Conditions to first drawdown”), clause 3.6 (“Conditions to first drawdown following the Amendment Effective Date”) and clause 3.7 (“Conditions to all drawdowns”) have been satisfied to 31 July 2024.”

- (c) the definition of “Maturity Date” in the “*Summary of facilities*” and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“Maturity Date means, for the Facility, 30 June 2027.”

- (d) Clause 8.3(b) (*Cancellation and the Facility Limit*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“(b) on the dates and by the amounts specified in the Repayment Schedule so that the Facility Limit on each of the following dates is as follows:

Facility name	Date	Facility Limit (A\$)
Project Loan Facility	Fourth Amendment Date	60,000,000
	31-Mar-25	54,000,000
	30-Jun-25	48,000,000
	30-Sep-25	43,000,000
	31-Dec-25	35,500,000
	31-Mar-26	27,500,000
	30-Jun-26	19,500,000
	30-Sep-26	14,500,000
	31-Dec-26	9,500,000
	31-Mar-27	4,500,000
	30-Jun-27	0

Any cancellation of the Undrawn Facility Limit under clause 8.1 (*Voluntary Cancellation*) will be applied on a pro rata basis to reduce the Facility Limit on each of the dates in the above table.”

- (e) Clause 15.5(b)(ii)(C) (*Gold price assumptions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

Macquarie Bank Limited

(C) "the following amounts:

(aa) on and from the Fourth Amendment Date up to 31 December 2024, A\$ [Confidential pricing information] /oz;

(bb) on and from 1 January 2025 up to 30 June 2027, A\$ [Confidential pricing information] /oz; and

(cc) on and from 1 July 2027, A\$ [Confidential pricing information] /oz."

(dd) The table set out in Schedule 4 (*Repayment Schedule*) of the Facility Agreement is deleted in its entirety and replaced with the following:

Facility name	Date	Repayment Amount A\$
Project Loan Facility	31 March 2025	\$6,000,000
	30 June 2025	\$6,000,000
	30 September 2025	\$5,000,000
	31 December 2025	\$7,500,000
	31 March 2026	\$8,000,000
	30 June 2026	\$8,000,000
	30 September 2026	\$5,000,000
	31 December 2026	\$5,000,000
	31 March 2027	\$5,000,000
	30 June 2027	\$4,500,000

4 Life of Mine Plan and Reserves Only Plan

On and from the Effective Date, the Obligors and the Financier acknowledge and agree that the plan received by the Financier on 1 May 2024 represents both the Life of Mine Plan and the Reserves Only Plan, and such plan applies for all purposes under the Facility Agreement (until such plan (or either of the Life of Mine Plan or the Reserves Only Plan) is subsequently updated, supplemented or replaced in accordance with the Facility Agreement), including, for the avoidance of doubt, the calculation of all covenants set out in clause 15 (*Ratios and compliance certificates*) of the Facility Agreement and the 80/120 Review Event set out in clause 16.1(b) (*Review Events*) of the Facility Agreement.

5 Effective Date

This letter will become effective on the date that each of the following conditions have been satisfied ("**Effective Date**"):

- (a) the date the Financier receives a copy of this letter duly executed by each Obligor; and
- (b) the date on which the existing gold forward Hedge Transactions between the Company and the Financier are restructured in accordance with the following table:

Macquarie Bank Limited

Date	Existing gold forward hedge profile (ozs)	Restructured gold forward hedge profile (ozs)
June 2024	(Commercially sensitive information)	(Commercially sensitive information)
September 2024	(Commercially sensitive information)	(Commercially sensitive information)
December 2024	(Commercially sensitive information)	(Commercially sensitive information)
March 2025	(Commercially sensitive information)	(Commercially sensitive information)
June 2025	(Commercially sensitive information)	(Commercially sensitive information)
September 2025	(Commercially sensitive information)	(Commercially sensitive information)
December 2025	(Commercially sensitive information)	(Commercially sensitive information)
March 2026	(Commercially sensitive information)	(Commercially sensitive information)
June 2026	(Commercially sensitive information)	(Commercially sensitive information)
September 2026	(Commercially sensitive information)	(Commercially sensitive information)
December 2026	(Commercially sensitive information)	(Commercially sensitive information)
March 2027	-	(Commercially sensitive information)
June 2027	-	(Commercially sensitive information)

6 Effect on Finance Documents

- (a) Except as expressly stated, nothing in this letter:
- (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
 - (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "Power") of, or in favour of, the Financier arising under or in connection with any Finance Document;
 - (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
 - (iv) constitutes a variation or amendment to any Finance Document.
- (b) The Obligors acknowledge and agree that:
- (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
 - (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this

Macquarie Bank Limited

letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.

- (c) The Financier reserves:
 - (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and
 - (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

7 General

- (a) This letter is a Finance Document under the Facility Agreement.
- (b) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

8 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Macquarie Bank Limited

Execution page

Obligors

EXECUTED by TOMINGLEY GOLD	)	
OPERATIONS PTY LTD ABN 53 149	)	
040 371 in accordance with section	)	
127(1) of the <i>Corporations Act 2001</i>	)	
(Cth) by authority of its directors:	)	
	)	/s/ "James Carter"
/s/ "Nic Earner"	)	Signature of company secretary*
Signature of director	)	*delete whichever is not applicable
	)	
Nic Earner	)	James Carter
	)	
Name of director (block letters)	)	Name of company secretary*
	)	(block letters)
	)	*delete whichever is not applicable
EXECUTED by TOMINGLEY	)	
HOLDINGS PTY LTD ABN 39 148 060	)	
208 in accordance with section 127(1)	)	
of the <i>Corporations Act 2001</i> (Cth) by	)	
authority of its directors:	)	
	)	/s/ "James Carter"
/s/ "Nic Earner"	)	Signature of company secretary*
Signature of director	)	*delete whichever is not applicable
	)	
Nic Earner	)	James Carter
	)	
Name of director (block letters)	)	Name of company secretary*
	)	(block letters)
	)	*delete whichever is not applicable
EXECUTED by ALKANE	)	
RESOURCES LIMITED ABN 35 000	)	
689 216 in accordance with section	)	
127(1) of the <i>Corporations Act 2001</i>	)	
(Cth) by authority of its directors:	)	
	)	/s/ "James Carter"
/s/ "Nic Earner"	)	Signature of company secretary*
Signature of director	)	*delete whichever is not applicable
	)	
Nic Earner	)	James Carter
	)	
Name of director (block letters)	)	Name of company secretary*
	)	(block letters)
	)	*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for **Macquarie Bank Limited**
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3322 dated 18
January 2023:

[Personal information]

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

Telephone (61 2) 8232 8333
Facsimile (61 2) 8232 4540
Internet <http://www.macquarie.com.au>
SWIFT MACQAU2S



14 June 2024

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the "Obligors")
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Waiver and Fifth Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time ("**Facility Agreement**").

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

On 11 June 2024, the Company informed the Financier that, as at 31 May 2024, the Company owed an amount of no more than A\$ [Confidential pricing information] in respect of trade creditors and accruals ("**May Trade Creditors and Accruals**"), and it expects such amount to exceed the threshold for the remainder of 2024 due to the Paste Plant and Sulphide circuit forecasted to be completed during this period.

The Company has requested that the Financier:

- (a) waive any breach of clause 15.3(a) of the Facility Agreement as a result of the May Trade Creditors and Accruals; and
- (b) amend clause 15.3(a) of the Facility Agreement to increase the cap for trade creditors and accruals to A\$ [Confidential pricing information] for the remainder of 2024.

2 Waiver

On and from the date the Financier receives a copy of this letter duly executed by each Obligor ("**Effective Date**"), the Financier waives any breach of clause 15.3(a) of the Facility Agreement that arises solely as a result of the May Trade Creditors and Accruals exceeding A\$ [Confidential pricing information].

WS:IMANAGE_TNCLEGAL_SYD_PRD:2542656:v1

Macquarie Bank Limited

3 Amendments

On and from the Effective Date, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) the following new definition is inserted in alphabetical order in clause 1.2 (*Definitions*) of the Facility Agreement as follows:

"Fifth Amendment Date means 14 June 2024."

- (b) clause 15.3(a) of the Facility Agreement is deleted in its entirety and replaced with the following:

"(a) the aggregate of its trade creditors and accruals is less than:

- (i) AS^(Confidential pricing information), from and including the Fifth Amendment Date until and including 31 December 2024; and
- (ii) AS^(Confidential pricing information), from and including 1 January 2025; and"

4 Effect on Finance Documents

- (a) Except as expressly stated, nothing in this letter:

- (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
- (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "Power") of, or in favour of, the Financier arising under or in connection with any Finance Document;
- (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
- (iv) constitutes a variation or amendment to any Finance Document.

- (b) The Obligors acknowledge and agree that:

- (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
- (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.

- (c) The Financier reserves:

- (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document

Macquarie Bank Limited

(whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and

- (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

5 General

- (a) This letter is a Finance Document under the Facility Agreement.
- (b) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

6 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Macquarie Bank Limited

Execution page

Obligors

**EXECUTED by TOMINGLEY GOLD
OPERATIONS PTY LTD** ABN 53 149
040 371 in accordance with section
127(1) of the *Corporations Act 2001*
(Cth) by authority of its directors:

/s/ "Nic Earner"

Signature of director

Nic Earner

Name of director (block letters)

/s/ "James Carter"

Signature of director/company secretary*

*delete whichever is not applicable

James Carter

Name of director/company secretary*
(block letters)

*delete whichever is not applicable

**EXECUTED by TOMINGLEY
HOLDINGS PTY LTD** ABN 39 148 060
208 in accordance with section 127(1)
of the *Corporations Act 2001* (Cth) by
authority of its directors:

/s/ "Nic Earner"

Signature of director

Nic Earner

Name of director (block letters)

/s/ "James Carter"

Signature of director/company secretary*

*delete whichever is not applicable

James Carter

Name of director/company secretary*
(block letters)

*delete whichever is not applicable

**EXECUTED by ALKANE
RESOURCES LIMITED** ABN 35 000
689 216 in accordance with section
127(1) of the *Corporations Act 2001*
(Cth) by authority of its directors:

/s/ "Nic Earner"

Signature of director

Nic Earner

Name of director (block letters)

/s/ "James Carter"

Signature of director/company secretary*

*delete whichever is not applicable

James Carter

Name of director/company secretary*
(block letters)

*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for Macquarie Bank Limited
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3322 dated 18
January 2023:

[Personal information]

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

Telephone (61 2) 8232 8333
Facsimile (61 2) 8232 4540
Internet <http://www.macquarie.com.au>
SWIFT MACQAU2S



27 September 2024

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the "**Obligors**")
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Sixth Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time ("**Facility Agreement**").

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

On 25 September 2024, the Company advised the Financier that, on or about 30 September 2024, it intends to make a voluntary prepayment in accordance with clause 6.2 and 6.3 of the Facility Agreement, and has requested the ability to redraw such amount during the next Quarter. Accordingly, the Company, Obligors and Financier agree to amend the Facility Agreement as set out in this letter.

2 Amendments

On and from the Effective Date, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) the following new definitions are inserted in alphabetical order in clause 1.2 (*Definitions*) of the Facility Agreement as follows:

"**Sixth Amendment** means the sixth amendment letter to the Facility Agreement dated on or about 27 September 2024."

"**September Voluntary Prepayment** means the voluntary prepayment in accordance with clause 6.2 and 6.3 of the Facility Agreement, in the amount of \$15,000,000 that is made to the Financier on or before the Effective Date (as defined in the Sixth Amendment)."

Macquarie Bank Limited

- (b) the definition of "Availability Period" in the "*Summary of facilities*" and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

"**Availability Period** means, for a Facility, the period from:

- (i) the date that the Financier notifies the Company that all of the conditions precedent in clause 3.5 (*Conditions to first drawdown*), clause 3.6 (*Conditions to first drawdown following the Amendment Effective Date*) and clause 3.7 (*Conditions to all drawdowns*) have been satisfied to 31 July 2024; and
- (ii) the Effective Date (as defined in the Sixth Amendment) to 24 December 2024."

- (c) Clause 3.1 (*Drawing down*) of the Facility Agreement is deleted in its entirety and replaced with the following:

"The Company need not use the Facility if it does not wish to do so. However, if the Company wants to use the Facility, it may do so by one or more drawdowns; provided however that the Company may only drawdown once during the Availability Period defined in paragraph (ii) of that definition."

- (d) Clause 6.4 (*Prepayment and the Facility Limit*) of the Facility Agreement is deleted in its entirety and replaced with the following:

"Other than in relation to the September Voluntary Prepayment:

- (i) the Facility Limit is reduced by amounts prepaid; and
- (ii) any amount prepaid may not be redrawn."

- (e) Clause 8.2 (*Automatic cancellation*) of the Facility Agreement is deleted in its entirety and replaced with the following:

"The Undrawn Facility Limit is cancelled (a) for the period from 31 July 2024 to the Effective Date (as defined in the Sixth Amendment) and (b) on and from 24 December 2024."

3 Effective Date

This letter will become effective on the date that each of the following conditions have been satisfied ("**Effective Date**"):

- (i) the date the Financier receives a copy of this letter duly executed by each Obligor; and
- (ii) the date that the Obligors make a voluntary prepayment to the Financier, in the amount of \$15,000,000, in accordance with clause 6.2 and 6.3 of the Facility Agreement.

4 Effect on Finance Documents

- (i) Except as expressly stated, nothing in this letter:

- (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
- (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "**Power**") of, or in favour of, the Financier arising under or in connection with any Finance Document;

Macquarie Bank Limited

- (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
 - (iv) constitutes a variation or amendment to any Finance Document.
- (ii) The Obligors acknowledge and agree that:
- (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
 - (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.
- (iii) The Financier reserves:
- (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and
 - (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

5 General

- (i) This letter is a Finance Document under the Facility Agreement.
- (ii) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

6 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Macquarie Bank Limited

Execution page

Obligors

**EXECUTED by TOMINGLEY GOLD
OPERATIONS PTY LTD** ABN 53 149
040 371 in accordance with section
127(1) of the *Corporations Act 2001*
(Cth) by authority of its directors:

/s/ "Nicholas Earner"
Signature of director

Nicholas Earner
Name of director (block letters)

/s/ "James Carter"

Signature of director/company secretary*
*delete whichever is not applicable

James Carter

Name of director/company secretary*
(block letters)
*delete whichever is not applicable

**EXECUTED by TOMINGLEY
HOLDINGS PTY LTD** ABN 39 148 060
208 in accordance with section 127(1)
of the *Corporations Act 2001* (Cth) by
authority of its directors:

/s/ "Nicholas Earner"
Signature of director

Nicholas Earner
Name of director (block letters)

/s/ "James Carter"

Signature of director/company secretary*
*delete whichever is not applicable

James Carter

Name of director/company secretary*
(block letters)
*delete whichever is not applicable

**EXECUTED by ALKANE
RESOURCES LIMITED** ABN 35 000
689 216 in accordance with section
127(1) of the *Corporations Act 2001*
(Cth) by authority of its directors:

/s/ "Nicholas Earner"
Signature of director

Nicholas Earner
Name of director (block letters)

/s/ "James Carter"

Signature of director/company secretary*
*delete whichever is not applicable

James Carter

Name of director/company secretary*
(block letters)
*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for Macquarie Bank Limited
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3322 dated 18
January 2023:

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

Telephone (61 2) 8232 8333
Facsimile (61 2) 8232 4540
Internet <http://www.macquarie.com.au>
SWIFT MACQAU2S



19 December 2024

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the “**Obligors**”)
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Seventh Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time (“**Facility Agreement**”).

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

The Company requested that the Financier amend the Facility Agreement to extend the Availability Period and make other related amendments.

2 Amendments

On and from the date the Financier receives a copy of this letter duly executed by each Obligor, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) sub-paragraph (ii) of the definition of “Availability Period” in the “*Summary of facilities*” and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“(ii) the Effective Date (as defined in the Sixth Amendment) to 28 February 2025.”

- (b) Clause 8.2 (*Automatic cancellation*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“The Undrawn Facility Limit is cancelled (a) for the period from 31 July 2024 to the Effective Date (as defined in the Sixth Amendment) and (b) on and from 28 February 2025.”

Macquarie Bank Limited

3 Effect on Finance Documents

(i) Except as expressly stated, nothing in this letter:

- (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
- (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "**Power**") of, or in favour of, the Financier arising under or in connection with any Finance Document;
- (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
- (iv) constitutes a variation or amendment to any Finance Document.

(ii) The Obligors acknowledge and agree that:

- (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
- (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.

(iii) The Financier reserves:

- (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and
- (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

4 General

- (i) This letter is a Finance Document under the Facility Agreement.
- (ii) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

5 Governing Law

This letter is governed by New South Wales law.

Macquarie Bank Limited

Executed as an agreement.

Obligors

EXECUTED by TOMINGLEY GOLD	)	
OPERATIONS PTY LTD ABN 53 149	)	
040 371 in accordance with section	)	
127(1) of the <i>Corporations Act 2001</i>	)	
(Cth) by authority of its directors:	)	
	)	/s/ "Julia Beckett"
/s/ "Nic Earner"	)	Signature of ~~director~~ /company secretary*
Signature of director	)	*delete whichever is not applicable
NIC EARNER	)	JULIA BECKETT
Name of director (block letters)	)	Name of ~~director~~ /company secretary*
	)	(block letters)
	)	*delete whichever is not applicable
EXECUTED by TOMINGLEY	)	
HOLDINGS PTY LTD ABN 39 148 060	)	
208 in accordance with section 127(1)	)	
of the <i>Corporations Act 2001</i> (Cth) by	)	
authority of its directors:	)	
	)	/s/ "Julia Beckett"
/s/ "Nic Earner"	)	Signature of ~~director~~ /company secretary*
Signature of director	)	*delete whichever is not applicable
NIC EARNER	)	JULIA BECKETT
Name of director (block letters)	)	Name of ~~director~~ /company secretary*
	)	(block letters)
	)	*delete whichever is not applicable
EXECUTED by ALKANE	)	
RESOURCES LIMITED ABN 35 000	)	
689 216 in accordance with section	)	
127(1) of the <i>Corporations Act 2001</i>	)	
(Cth) by authority of its directors:	)	
	)	/s/ "Julia Beckett"
/s/ "Nic Earner"	)	Signature of ~~director~~ /company secretary*
Signature of director	)	*delete whichever is not applicable
NIC EARNER	)	JULIA BECKETT
Name of director (block letters)	)	Name of ~~director~~ /company secretary*
	)	(block letters)
	)	*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for Macquarie Bank Limited
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3322 dated 18
January 2023:

[Personal information]

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

Telephone (61 2) 8232 8333
Facsimile (61 2) 8232 4540
Internet <http://www.macquarie.com.au>
SWIFT MACQUAU2S



27 February 2025

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the “**Obligors**”)
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Eighth Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time (“**Facility Agreement**”).

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

The Company requested that the Financier amend the Facility Agreement to extend the Availability Period and make other related amendments.

2 Amendments

On and from the date the Financier receives a copy of this letter duly executed by each Obligor, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) sub-paragraph (ii) of the definition of “Availability Period” in the “*Summary of facilities*” and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“(ii) the Effective Date (as defined in the Sixth Amendment) to 27 March 2025.”

- (b) Clause 8.2 (*Automatic cancellation*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“The Undrawn Facility Limit is cancelled (a) for the period from 31 July 2024 to the Effective Date (as defined in the Sixth Amendment) and (b) on and from 27 March 2025.”

Macquarie Bank Limited

3 Effect on Finance Documents

(i) Except as expressly stated, nothing in this letter:

- (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
- (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "**Power**") of, or in favour of, the Financier arising under or in connection with any Finance Document;
- (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
- (iv) constitutes a variation or amendment to any Finance Document.

(ii) The Obligors acknowledge and agree that:

- (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
- (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.

(iii) The Financier reserves:

- (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and
- (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

4 General

- (i) This letter is a Finance Document under the Facility Agreement.
- (ii) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

5 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Macquarie Bank Limited

Obligors

EXECUTED by TOMINGLEY GOLD)
OPERATIONS PTY LTD ABN 53 149)
040 371 in accordance with section)
127(1) of the *Corporations Act 2001*)
(Cth) by authority of its directors:)

/s/ "Nic Earner")
Signature of director)
Nic Earner)
Name of director (block letters))

/s/ "Julia Beckett")
Signature of director/company secretary*)
*delete whichever is not applicable)
Julia Beckett)
Name of director/company secretary*)
(block letters))
*delete whichever is not applicable)

EXECUTED by TOMINGLEY)
HOLDINGS PTY LTD ABN 39 148 060)
208 in accordance with section 127(1))
of the *Corporations Act 2001* (Cth) by)
authority of its directors:)

/s/ "Nic Earner")
Signature of director)
Nic Earner)
Name of director (block letters))

/s/ "Julia Beckett")
Signature of director/company secretary*)
*delete whichever is not applicable)
Julia Beckett)
Name of director/company secretary*)
(block letters))
*delete whichever is not applicable)

EXECUTED by ALKANE)
RESOURCES LIMITED ABN 35 000)
689 216 in accordance with section)
127(1) of the *Corporations Act 2001*)
(Cth) by authority of its directors:)

/s/ "Nic Earner")
Signature of director)
Nic Earner)
Name of director (block letters))

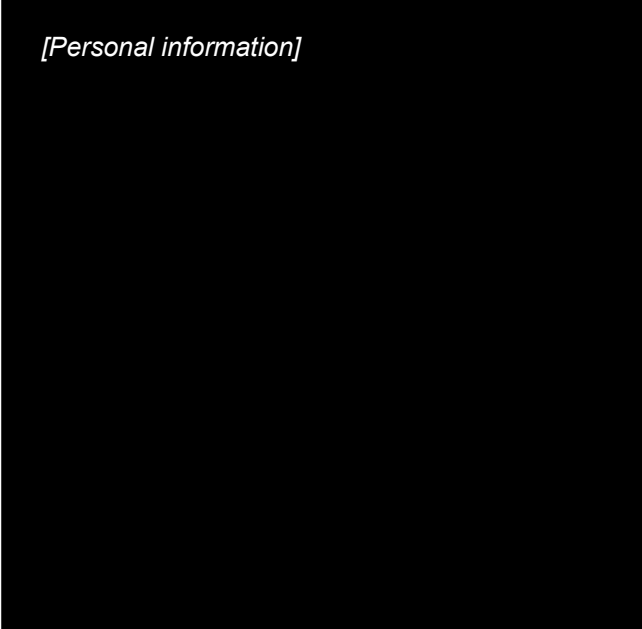
/s/ "Julia Beckett")
Signature of director/company secretary*)
*delete whichever is not applicable)
Julia Beckett)
Name of director/company secretary*)
(block letters))
*delete whichever is not applicable)

Macquarie Bank Limited

Financier

Signed for Macquarie Bank Limited
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3507 dated 15
January 2025:

[Personal information]



Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

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Facsimile (61 2) 8232 4540
Internet <http://www.macquarie.com.au>
SWIFT MACQUAU2S



26 March 2025

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the “**Obligors**”)
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Ninth Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time (“**Facility Agreement**”).

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

The Company requested that the Financier amend the Facility Agreement to extend the Availability Period and make other related amendments.

2 Amendments

On and from the date the Financier receives a copy of this letter duly executed by each Obligor, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) the following new definition is inserted in alphabetical order in clause 1.2 (*Definitions*) of the Facility Agreement as follows:

“Ninth Amendment Date means 26 March 2025.”

- (b) the definition of “Facility Limit” in the “*Summary of facilities*” and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“Facility Limit means, for the Facility, initially A\$54,000,000 and thereafter, the amount as reduced or cancelled under this agreement.”

- (c) sub-paragraph (ii) of the definition of “Availability Period” in the “*Summary of facilities*” and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

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Macquarie Bank Limited

“(ii) the Effective Date (as defined in the Sixth Amendment) to 27 June 2025.”

- (d) Clause 8.2 (*Automatic cancellation*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“The Undrawn Facility Limit is cancelled (a) for the period from 31 July 2024 to the Effective Date (as defined in the Sixth Amendment) and (b) on and from 27 June 2025.”

- (e) Clause 8.3(b) (*Cancellation and the Facility Limit*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“(b) on the dates and by the amounts specified in the Repayment Schedule so that the Facility Limit on each of the following dates is as follows:

Facility name	Date	Facility Limit (A\$)
Project Loan Facility	Ninth Amendment Date	54,000,000
	30-Jun-25	48,000,000
	30-Sep-25	43,000,000
	31-Dec-25	35,500,000
	31-Mar-26	27,500,000
	30-Jun-26	19,500,000
	30-Sep-26	14,500,000
	31-Dec-26	9,500,000
	31-Mar-27	4,500,000
	30-Jun-27	0

Any cancellation of the Undrawn Facility Limit under clause 8.1 (*Voluntary Cancellation*) will be applied on a pro rata basis to reduce the Facility Limit on each of the dates in the above table.”

- (f) the table set out in Schedule 4 (*Repayment Schedule*) of the Facility Agreement is deleted in its entirety and replaced with the following:

Macquarie Bank Limited

Facility name	Date	Repayment Amount A\$
Project Loan Facility	30 June 2025	\$6,000,000
	30 September 2025	\$5,000,000
	31 December 2025	\$7,500,000
	31 March 2026	\$8,000,000
	30 June 2026	\$8,000,000
	30 September 2026	\$5,000,000
	31 December 2026	\$5,000,000
	31 March 2027	\$5,000,000
	30 June 2027	\$4,500,000

3 Effect on Finance Documents

(i) Except as expressly stated, nothing in this letter:

- (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
- (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "Power") of, or in favour of, the Financier arising under or in connection with any Finance Document;
- (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
- (iv) constitutes a variation or amendment to any Finance Document.

(ii) The Obligors acknowledge and agree that:

- (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
- (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.

(iii) The Financier reserves:

- (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document

Macquarie Bank Limited

(whether or not referred to in this letter and whether or not known to the Financier at any time) (“Default”); and

- (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

4 General

- (i) This letter is a Finance Document under the Facility Agreement.
- (ii) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

5 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Obligors

EXECUTED by TOMINGLEY GOLD)
OPERATIONS PTY LTD ABN 53 149)
040 371 in accordance with section)
127(1) of the Corporations Act 2001)
(Cth) by authority of its directors:)

/s/ "Nic Earner")
Signature of director)
Nic Earner)
Name of director (block letters))

/s/ "Julia Beckett")
Signature of director/company secretary*)
*delete whichever is not applicable)
Julia Beckett)
Name of director/company secretary*)
(block letters))
*delete whichever is not applicable)

EXECUTED by TOMINGLEY)
HOLDINGS PTY LTD ABN 39 148 060)
208 in accordance with section 127(1))
of the Corporations Act 2001 (Cth) by)
authority of its directors:)

/s/ "Nic Earner")
Signature of director)
Nic Earner)
Name of director (block letters))

/s/ "Julia Beckett")
Signature of director/company secretary*)
*delete whichever is not applicable)
Julia Beckett)
Name of director/company secretary*)
(block letters))
*delete whichever is not applicable)

Macquarie Bank Limited

EXECUTED by ALKANE)
RESOURCES LIMITED ABN 35 000)
689 216 in accordance with section)
127(1) of the Corporations Act 2001)
(Cth) by authority of its directors:)

/s/ "Nic Earner"
Signature of director)
Nic Earner)
Name of director (block letters))

/s/ "Julia Beckett"
Signature of director/company secretary*
*delete whichever is not applicable
Julia Beckett
Name of director/company secretary*
(block letters)
*delete whichever is not applicable

Financier

Signed for Macquarie Bank Limited
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3507 dated 15
January 2025:

[Personal information]

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542
Commodities and Global Markets

1 Elizabeth Street
Sydney NSW 2000
GPO Box 4294
Sydney NSW 2000

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Internet <http://www.macquarie.com.au>
SWIFT MACQAU2S



27 June 2025

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the "**Obligors**")
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005
Attention: James Carter

Tomingley Gold Operations Pty Ltd - Tenth Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time ("**Facility Agreement**").

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

The Company requested that the Financier amend the Facility Agreement to extend the Availability Period and make other related amendments.

2 Amendments

On and from the date the Financier receives a copy of this letter duly executed by each Obligor, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) the following new definition is inserted in alphabetical order in clause 1.2 (*Definitions*) of the Facility Agreement as follows:

"Tenth Amendment Date means 27 June 2025."

- (b) the definition of "Facility Limit" in the "*Summary of facilities*" and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

"Facility Limit means, for the Facility, initially A\$48,000,000 and thereafter, the amount as reduced or cancelled under this agreement."

- (c) sub-paragraph (ii) of the definition of "Availability Period" in the "*Summary of facilities*" and clause 1.2 (*Definitions*) of the Facility Agreement is deleted in its entirety and replaced with the following:

Macquarie Bank Limited

“(ii) the Effective Date (as defined in the Sixth Amendment) to 26 September 2025.”

- (d) Clause 8.2 (*Automatic cancellation*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“The Undrawn Facility Limit is cancelled (a) for the period from 31 July 2024 to the Effective Date (as defined in the Sixth Amendment) and (b) on and from 26 September 2025.”

- (e) Clause 8.3(b) (*Cancellation and the Facility Limit*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“(b) on the dates and by the amounts specified in the Repayment Schedule so that the Facility Limit on each of the following dates is as follows:

Facility name	Date	Facility Limit (A\$)
Project Loan Facility	Tenth Amendment Date	48,000,000
	30 September 2025	43,000,000
	31 December 2025	35,500,000
	31 March 2026	27,500,000
	30 June 2026	19,500,000
	30 September 2026	14,500,000
	31 December 2026	9,500,000
	31 March 2027	4,500,000
	30 June 2027	0

Any cancellation of the Undrawn Facility Limit under clause 8.1 (*Voluntary Cancellation*) will be applied on a pro rata basis to reduce the Facility Limit on each of the dates in the above table.”

- (f) the table set out in Schedule 4 (*Repayment Schedule*) of the Facility Agreement is deleted in its entirety and replaced with the following:

Facility name	Date	Repayment Amount A\$
Project Loan Facility	30 September 2025	\$5,000,000
	31 December 2025	\$7,500,000
	31 March 2026	\$8,000,000
	30 June 2026	\$8,000,000
	30 September 2026	\$5,000,000
	31 December 2026	\$5,000,000
	31 March 2027	\$5,000,000
	30 June 2027	\$4,500,000

Macquarie Bank Limited

3 Effect on Finance Documents

(i) Except as expressly stated, nothing in this letter:

- (i) constitutes a waiver of the Financier's rights arising under or in connection with any Finance Document;
- (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a "**Power**") of, or in favour of, the Financier arising under or in connection with any Finance Document;
- (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
- (iv) constitutes a variation or amendment to any Finance Document.

(ii) The Obligors acknowledge and agree that:

- (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and
- (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.

(iii) The Financier reserves:

- (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and
- (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

4 General

- (i) This letter is a Finance Document under the Facility Agreement.
- (ii) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

5 Governing Law

This letter is governed by New South Wales law.

Executed as an agreement.

Macquarie Bank Limited

Obligors

EXECUTED by TOMINGLEY GOLD OPERATIONS PTY LTD ABN 53 149 040 371 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "Julia Beckett"
Signature of director	)	Signature of director/company secretary*
Nic Earner	)	Julia Beckett
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable
EXECUTED by TOMINGLEY HOLDINGS PTY LTD ABN 39 148 060 208 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "Julia Beckett"
Signature of director	)	Signature of director/company secretary*
Nic Earner	)	Julia Beckett
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable
EXECUTED by ALKANE RESOURCES LIMITED ABN 35 000 689 216 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "Julia Beckett"
Signature of director	)	Signature of director/company secretary*
Nic Earner	)	Julia Beckett
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for **Macquarie Bank Limited**
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3507 dated 15
January 2025:

[Personal information]

[Personal information]

[Personal information]

[Personal information]

Macquarie Bank Limited
ABN 46 008 583 542

Level 23
240 St Georges Terrace
Perth WA 6000
PO Box 7306 Cloisters Square
Perth WA 6850

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SWIFT MACQAU2S



29 July 2025

Tomingley Gold Operations Pty Ltd ABN 53 149 040 371
Tomingley Holdings Pty Ltd ABN 39 148 060 208
Alkane Resources Limited ABN 35 000 689 216 (together, the "**Obligors**")
Each of Level 4
66 Kings Park Road
WEST PERTH WA 6005

Attention: James Carter

Tomingley Gold Operations Pty Ltd – Waiver and Eleventh Amendment Letter to Amended Facility Agreement dated 21 February 2023

We refer to the Facility Agreement between the Obligors and Macquarie Bank Limited dated 7 December 2020, amended on 21 February 2023 and as amended, supplemented or otherwise modified from time to time ("**Facility Agreement**").

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this letter.

1 Background

The Company requested that the Financier waive a specific breach of the Facility Agreement and amend the Facility Agreement to temporarily increase the cap for trade creditors and accruals and increase the gold price assumptions which apply to unhedged Gold production.

2 Waiver

On 21 July 2025, the Company informed the Financier that, as at 30 June 2025, the Company owed an amount of no more than A\$^(Confidential pricing information) in respect to trade creditors and accruals ("**June Trade Creditors and Accruals**"), and it expects such amount to exceed the threshold for the next year due to works related to the Newell Highway and Kyalite Road corridor subdivision to be undertaken during this period.

The Company has requested that the Financier waive any breach of clause 15.3(a) (*Trade creditors*) of the Facility Agreement as a result of the June Trade Creditors and Accruals.

On and from the date the Financier receives a copy of this letter duly executed by each Obligor ("**Effective Date**"), the Financier waives any breach of clause 15.3(a) (*Trade creditors*) of the Facility Agreement that arises solely as a result of the June Trade Creditors and Accruals exceeding A\$^(Confidential pricing information).

Macquarie Bank Limited

3 Amendments

On and from the Effective Date, the Obligors and the Financier agree to amend the Facility Agreement as follows:

- (a) the following new definition is inserted in alphabetical order in clause 1.2 (*Definitions*) of the Facility Agreement as follows:

“**Eleventh Amendment Date** means 29 July 2025.”

- (b) clause 15.3(a) (*Trade creditors*) of the Facility Agreement is deleted in its entirety and replaced with the following:

“(a) the aggregate of its trade creditors and accruals is less than:

- (i) A [Confidential pricing information], from and including the Eleventh Amendment Date until and including 30 June 2026; and

- (ii) AS [Confidential pricing information], from and including 1 July 2026; and”

- (c) clause 15.5(b)(ii)(C) (*Gold price assumptions*) of the Facility Agreement is deleted in its entirety and replaced it with the following:

“(C) the following amounts:

- (aa) on and from the date of this agreement up to 31 December 2023, AS [Confidential pricing information];

- (ab) on and from 1 January 2024 up to 30 June 2025, AS [Confidential pricing information] /oz; and

- (ac) on and from 1 July 2025, AS [Confidential pricing information] oz.”

4 Effect on Finance Documents

- (i) Except as expressly stated, nothing in this letter:

- (i) constitutes a waiver of the Financier’s rights arising under or in connection with any Finance Document;
- (ii) prejudices or adversely affects any right, power, authority, discretion or remedy (each, a “**Power**”) of, or in favour of, the Financier arising under or in connection with any Finance Document;
- (iii) discharges, releases or otherwise affects any liability or obligation of the Obligors arising under or in connection with any Finance Document; or
- (iv) constitutes a variation or amendment to any Finance Document.

- (ii) The Obligors acknowledge and agree that:

- (i) the provisions of the Facility Agreement and each other Finance Document continue in full force and effect and that the terms of this letter do not affect the validity or enforceability of, or the rights of the Financier under, the Facility Agreement or any other Finance Document; and

Macquarie Bank Limited

- (ii) each of the Guarantee and each Security Document provided by it continues in full force and effect to guarantee and secure all of its liabilities and obligations under or in connection with the Finance Documents (including liabilities and obligations under the Finance Documents as amended by this letter), notwithstanding any amendments effected under this letter that change any amounts to which the definition of "Secured Money" or "Secured Obligations" applies.

(iii) The Financier reserves:

- (i) all of the rights and remedies of the Financier arising from any breach of, or Event of Default, Potential Event of Default or Review Event (whether continuing or arising before or after the date of this letter) under or in connection with the Facility Agreement or any other Finance Document (whether or not referred to in this letter and whether or not known to the Financier at any time) ("**Default**"); and
- (ii) any Power arising on the occurrence of any Default, which is conferred on the Financier under the Finance Documents or by law in relation to any Finance Document.

5 General

- (i) This letter is a Finance Document under the Facility Agreement.
- (ii) This letter may be executed (including by any electronic means or communication) in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the letter.

6 Governing Law

This letter is governed by New South Wales law.

Macquarie Bank Limited

Executed as an agreement.

Obligors

EXECUTED by TOMINGLEY GOLD OPERATIONS PTY LTD ABN 53 149 040 371 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "Julia Beckett"
Signature of director	)	Signature of director/company secretary*
Nic Earner	)	Julia Beckett
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable
EXECUTED by TOMINGLEY HOLDINGS PTY LTD ABN 39 148 060 208 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "Julia Beckett"
Signature of director	)	Signature of director/company secretary*
Nic Earner	)	Julia Beckett
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable
EXECUTED by ALKANE RESOURCES LIMITED ABN 35 000 689 216 in accordance with section 127(1) of the <i>Corporations Act 2001</i> (Cth) by authority of its directors:	)	
/s/ "Nic Earner"	)	/s/ "Julia Beckett"
Signature of director	)	Signature of director/company secretary*
Nic Earner	)	Julia Beckett
Name of director (block letters)	)	Name of director/company secretary* (block letters)
	)	*delete whichever is not applicable

Macquarie Bank Limited

Financier

Signed for Macquarie Bank Limited
ACN 008 583 542 by its attorney in Sydney
under power of attorney #3507 dated 15
January 2025:

[Personal information]	
[Personal information]	
[Personal information]	
[Personal information]	