Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Altura Mining Limited (ASX: AJM)
ACN/ARSN	093 391 774

1. Details of substantial holder (1)

Name	Shanshan Forever International Co., Ltd (**Shanshan Forever**) Ningbo Yongshan Trading Co., Ltd., Ningbo Shanshan Co., Ltd., Shanshan Group Co., Ltd., Shanshan Holding Co., Ltd., and Mr. Zheng Yonggang (each a **Shanshan Related Entity**)
ACN/ARSN (if applicable)	N.A.

There was a change in the interests of the substantial holder on	07 / 08 / 2019
The previous notice was given to the company on	25 / 06 / 2019
The previous notice was dated	25 / 06 / 2019

2. Previous and present voting power

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	251,361,249	11.83%	451,361,249	19.41%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
06 / 08 / 2019	Shanshan Forever, and each Shanshan Related Entity	Purchase of Shares by Shanshan Forever pursuant to a subscription agreement dated 19 July 2019 between Shanshan Forever and AJM (**Subscription Agreement**) (see Annexure A).	A$22,400,000	200,000,000 ordinary shares	200,000,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Shanshan Forever and each Shanshan Related Entity	Shanshan Forever	Shanshan Forever	Shanshan Forever has a relevant interest in the relevant securities under s.608(1) of the Corporations Act by virtue of its holding of those securities. Each Shanshan Related Entity has the	451,361,249 ordinary shares	451,361,249

			same relevant interests as Shanshan Forever under section 608(3) of the Corporations Act.		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Shanshan Forever	Unit 18, 35/F, One Midtown, No.11 Hoi Shing Road, Tsuen Wan, New Territories, Hongkong, China
Ningbo Yongshan Trading Co., Ltd.	Room 4240, The 11th Office Building, Business Center, Meishan Road, Beilun District, Ningbo, Zhejiang Province, China
Ningbo Shanshan Co., Ltd.	218th Middle Yunlin Road, Wangchun Industry Park, Ningbo, Zhejiang Province, China
Shanshan Group Co., Ltd.	26th Floor, 777th Middle Rili Road, Shounan Street, Yinzhou District, Ningbo, Zhejiang Province, China
Shanshan Holding Co., Ltd.	Room 673-01, 2nd Building, 351th Guoshoujing Road, China (Shanghai) Free Trade Pilot Area
Mr. Zheng Yongguang	Room 2603, 1st Block, Xiangmei Garden, 389th Jinkang Rd, Pudong New District, Shanghai, China

Signature

print name Hui YING capacity Director

sign here [signature] date 7/8/2019

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is the annexure marked 'A' of 32 pages (including this page) referred to in the Notice of change of interests of substantial holder.

Signature of authorised representative

Date: 7 Aug **2019**

SUBSCRIPTION AND COOPERATION AGREEMENT

Altura Mining Limited

Shanshan Forever International Co., Limited

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SUBSCRIPTION AND COOPERATION AGREEMENT

DETAILS

Name	Altura Mining Limited	**Company or AJM**
ACN	093 391 774	
Address	Level 2, 23 Barrack Street Perth WA 6000, Australia	
Email	cosec@alturamining.com	
Attention	Company Secretary	

Name	Shanshan Forever International Co., Limited	**Subscriber**
Address	10F Building 5, Lujiazui Century Financial Plaza No. 258 Jinkang Road, Pudong New District, Shanghai, China	
Email	zjt@shanshan.com	
Attention	Mr. Jintao Zhang	

BACKGROUND

A The Subscriber is a wholly owned subsidiary of Ningbo Shanshan, a China-based company principally engaged in the research and development, manufacture and distribution of lithium battery materials.

B The Company has agreed to issue the Subscription Shares to the Subscriber on the terms of this agreement.

1. DEFINITIONS AND INTERPRETATION

1.1 Agreement components

This agreement includes any schedule.

1.2 Definitions

The meanings of the terms used in this agreement are set out below unless indicated otherwise.

Adjustment Event has the meaning given to it in the GST Law.

Adjustment Note has the meaning given to it in the GST Law.

AJM Shareholder means a holder of a Share.

ASX means ASX Limited ABN 98 008 624 691 and, where the context requires, the financial market that it operates.

ASX Listing Rules means the official listing rules of the ASX.

ASX Waiver has the meaning in clause 8.2(b).

Board means the board of directors of the Company.

Business Day means a day on which banks are open for business in Perth, Australia and Shanghai, People's Republic of China other than a Saturday, Sunday or public holiday in either of those cities.

Claim means any allegation, debt, cause of action, liability, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise.

Company Warranties means the representations and warranties set out in Schedule 2.

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

Creditable Acquisition has the meaning given to it in the GST Law.

Dollars, A$ and $ means the lawful currency of Australia.

Encumbrance means an interest or power:

(a) reserved in or over an interest in any asset; or

(b) created or otherwise arising in or over any interest in any asset under a security agreement, a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of, or having similar commercial effect to, security for the payment of a debt, any other monetary obligation or the performance of any other obligation, and includes, but is not limited to:

(a) any agreement to grant or create any of the above; and

(b) a security interest within the meaning of section 12(1) of the *Personal Property Securities Act 2009* (Cth).

Equity Security has the meaning given to it in the ASX Listing Rules.

Government Agency means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST Law or otherwise on a supply.

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

GST Group has the meaning given to it in the GST Law.

GST Law has the same meaning as in the GST Act.

Immediately Available Funds means cash, bank cheque or telegraphic or other electronic means of transfer of cleared funds into a bank account nominated in advance by the payee.

Independent Valuer means a person jointly appointed by the parties (acting reasonably) who has at least 10 years' standing as a partner of Ernst & Young, KPMG, Deloitte or PricewaterhouseCoopers (or any successor entities) provided such firm does not audit or advise the Company or the Subscriber or any of their respective Related Bodies Corporate and who has specialised knowledge and experience in conducting valuations, or if the parties do not agree on the person to be appointed within 5 Business Days of one party requesting the appointment, the person nominated by the Resolution Institute (previously known as LEADR and IAMA), who otherwise satisfies the requirements of this clause and accepts the appointment, in accordance with the Resolution Institutes Expert Determination Rules.

Input Tax Credit has the meaning given to it in the GST Law.

MOC means the Ministry of Commerce of the PRC and its local counterparts.

NDRC means the National Development and Reform Commission of the PRC and its local counterparts.

Ningbo Shanshan means Ningbo Shanshan Co., Ltd (SHA:600884).

Project means the Company's Pilgangoora Lithium Project located on mining leases M45/1230 and M45/1231 and owned by the Company's wholly owned subsidiary Altura Lithium Operations Pty Ltd.

Related Body Corporate has the same meaning as in the Corporations Act.

Relevant Interest has the same meaning as in the Corporations Act.

Representative Member has the meaning given to it in the GST Law.

SAFE means the PRC State Administration of Foreign Exchange and its local counterparts.

Share means a fully paid ordinary share in the capital of the Company.

Share Entitlement means at any time, the figure calculated by the following formula, expressed as a percentage:

$$\frac{A+B}{C+D}$$

where:

A is the Relevant Interest in Shares held by the Subscriber;

B is the aggregate number of additional Shares that would be issued to the Subscriber and which the Subscriber would have a Relevant Interest in if any outstanding rights convertible into Shares or options of any kind were converted into Shares (as the case may be);

C is the aggregate number of Shares on issue at the relevant time; and

D is the number of additional Shares which would be issued if all outstanding rights convertible into Shares or options of any kind were converted into Shares.

Shareholder Resolution means, to the extent required, an ordinary resolution of AJM Shareholders for the purpose of ASX Listing Rule 7.1 and all other approvals necessarily required to approve the issue of the T2 Shares to the Subscriber.

Specified Percentage means 12.5%.

Subscriber Warranties means the representations and warranties set out in Schedule 3.

Subscription Price means A$0.112 per Subscription Share.

Subscription Shares means the sum of T1 Shares and T2 Shares, being 200,000,000 Shares in total.

T1 Completion means completion of the issue of the T1 Shares under this agreement.

T1 Completion Date means the date on which T1 Completion occurs.

T1 Cut Off Date means 15 August 2019, or such other date as may be agreed in writing by the parties.

T1 Shares means the lesser of:

(a) the Subscription Shares; and

(b) the maximum number of Shares that the Company is permitted to issue to the Subscriber under Listing Rule 7.1 and 7.1A calculated 5 Business Days before the T1 Completion Date,

which when issued to the Subscriber on T1 Completion, will result in the Subscriber holding in aggregate a Relevant Interest in at least 12.5% of Shares on T1 Completion (taking into account any Relevant Interest in existing Shares held by the Subscriber as at the date of this agreement).

T2 Completion means, to the extent required, completion of the issue of the T2 Shares under this agreement

T2 Completion Date means the date on which T2 Completion occurs.

T2 Cut Off Date means 15 September 2019, or such other date as may be agreed in writing by the parties.

T2 Shares means, subject to clause 3.7, the Subscription Shares less the number of T1 Shares issued at T1 Completion, which when issued to the Subscriber on T2 Completion, will result in the Subscriber holding in aggregate a Relevant Interest in at least 12.5% of Shares on T2 Completion (taking into account any Relevant Interest in existing Shares held by the Subscriber as at the date of this agreement).

Warranties means the Company Warranties and the Subscriber Warranties.

1.3 Interpretation

In this agreement:

(a) headings and bold type are for convenience only and do not affect the interpretation of this agreement;

(b) the singular includes the plural and the plural includes the singular;

(c) words of any gender include all genders;

(d) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;

(e) an expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual;

(f) a reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this agreement and a reference to this agreement includes any schedule, attachment and exhibit;

(g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them;

(h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;

(i) a reference to a party to a document includes that party's successors and permitted assignees;

(j) a reference to an agreement other than this agreement includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;

(k) a reference to liquidation or insolvency includes appointment of an administrator, compromise, arrangement, merger, amalgamation, reconstruction, winding-up, dissolution, deregistration, assignment for the benefit of creditors, scheme, composition or arrangement with creditors, insolvency, bankruptcy, or any similar procedure or, where applicable, changes in the constitution of any partnership or person, or death;

(l) a reference to $ or dollars is a reference to Australian dollars;

(m) no provision of this agreement will be construed adversely to a party because that party was responsible for the preparation of this agreement or that provision;

(n) a reference to a body, other than a party to this agreement (including an institute, association or authority), whether statutory or not:

 (i) that ceases to exist; or

 (ii) whose powers or functions are transferred to another body,

 is a reference to the body that replaces it or that substantially succeeds to its powers or functions;

(o) a reference to any thing (including, but not limited to, any right) includes a part of that thing but nothing in this clause 1.3(o) implies that performance of part of an obligation constitutes performance of the obligation;

(p) if an act prescribed under this agreement to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;

(q) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;

(r) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later; and

(s) a reference to time is a reference to Perth time.

1.4 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the preceding Business Day.

1.5 Inclusive expressions

Specifying anything in this agreement after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is included.

1.6 Use of nominee

The Company consents to the Subscriber exercising its rights under this agreement on the condition that:

(a) at all material times, the Subscriber is and remains either:

(i) a wholly owned subsidiary of Ningbo Shanshan; or

(ii) a wholly owned subsidiary of another company where that company is itself a wholly owned subsidiary of Ningbo Shanshan (**Interposed Entity**); and

(b) in the event that any third party acquires (or proposes to acquire) any interest in the Subscriber or the Interposed Entity, the Subscriber will immediately procure:

(i) the transfer of all of the Subscription Shares to Ningbo Shanshan or another wholly owned subsidiary of Ningbo Shanshan (**Replacement Party**); and

(ii) the assignment of all of the rights of the Subscriber under this agreement to the Replacement Party, on terms acceptable to the Company, acting reasonably, and in which case this agreement (including this) clause will apply to the Replacement Party.

If at any time after entering into this agreement, any of the conditions above are at any time or from time to time no longer satisfied (for whatever reason) then the Subscriber's rights under this agreement (including under clauses 7 and 8) will immediately terminate and cease to apply.

2. CONDITION PRECEDENT TO T1 COMPLETION

2.1 Condition precedent to T1 Completion

The obligations of the parties under clauses 4, 5 and 6 are conditional on and do not become binding unless and until the Subscriber receives the approval by NDRC, MOC and SAFE for the acquisition of the Subscription Shares and payment of the Subscription Price in accordance with this agreement.

2.2 Reasonable endeavours

The Subscriber must use reasonable endeavours to ensure that the condition in clause 2.1 is satisfied as expeditiously as possible after the date of this agreement and in any event on or before the T1 Cut Off Date.

2.3 Notice

The Subscriber must promptly notify the Company in writing if it becomes aware that the condition in clause 2.1 has been satisfied or has become incapable of being satisfied.

2.4 Waiver

The condition in clause 2.1 cannot be waived except with the prior written consent of the Subscriber.

2.5 T1 Cut Off Date

A party, having complied with clause 2.2 (to the extent applicable to that party), may, by not less than 2 Business Days' notice to the other party, terminate both parties' obligation to perform clauses 4.1 and 5 (for the avoidance of doubt, the clauses can only be terminated together and at the same time and not individually or at different times) at any time before Completion if the condition in clause 2.1:

(a) is not satisfied or waived by the T1 Cut Off Date; or

(b) become incapable of satisfaction or the parties agree that the condition in clause 2.1 cannot be satisfied.

2.6 No binding agreement for issue of T1 Shares or T2 Shares

For the avoidance of doubt, nothing in this agreement will cause a binding agreement for the issue of the T1 Shares or, if required, the T2 Shares unless and until the condition in clause 2.1 has been satisfied or waived in accordance with this agreement and no person will obtain rights in relation to those Shares as a result of this agreement unless and until the condition has been satisfied.

3. CONDITION PRECEDENT TO T2 COMPLETION

3.1 Condition precedent to T2 Completion

The obligations of the parties under clauses 4.2 and 6 are conditional on and do not become binding unless and until

(a) T1 Completion has occurred; and

(b) AJM Shareholders approve the Shareholder Resolution.

3.2 Reasonable endeavours

The parties must use reasonable endeavours to ensure that the conditions in clause 3.1 are satisfied as expeditiously as possible after the date of this agreement and in any event on or before the T2 Cut Off Date.

3.3 Notice

Each party must promptly notify the other in writing if it becomes aware that a condition in clause 3.1 has been satisfied or has become incapable of being satisfied.

3.4 Waiver

The conditions in clause 3.1 cannot be waived except with the prior written consent of the parties.

3.5 T2 Cut Off Date

A party having complied with clause 3.2 may, by not less than 2 Business Days' notice to the other party, terminate both parties' obligation to perform clauses 4.2 and 6 (for the avoidance of doubt, the clauses can only be terminated together and at the same time and not individually or at different times) at any time before Completion if the conditions in clause 3.1:

(a) are not satisfied or waived by the T2 Cut Off Date; or

(b) become incapable of satisfaction or the parties agree that the conditions in clause 3.1 cannot be satisfied.

3.6 No binding agreement for issue of T2 Shares

For the avoidance of doubt, nothing in this agreement will cause a binding agreement for the issue of the T2 Shares unless and until the conditions in clause 3.1 have been satisfied or waived in accordance with this agreement and no person will obtain rights in relation to those Shares as a result of this agreement unless and until those conditions have been satisfied.

3.7 Acknowledgement

(a) The parties acknowledge that T2 Completion will only be required if the number of T1 Shares is less than the full number of the Subscription Shares.

(b) In the event that T2 Completion is not required, then the Company will be under no obligation to seek approval of the Shareholder Resolution and the provisions in this agreement regarding the T2 Shares (including clause 6) will be of no effect.

4. SUBSCRIPTION AND ISSUE

4.1 T1 Shares

On the day for T1 Completion determined under clause 5.1 the Company must issue, and the Subscriber must subscribe for, the T1 Shares, for the Subscription Price.

4.2 T2 Shares

Subject to this agreement, on the day for T2 Completion determined under clause 6.1, the Company must issue, and the Subscriber must subscribe for, the T2 Shares, for the Subscription Price.

4.3 Rights and ranking

The Company must ensure that the T1 Shares and T2 Shares issued to the Subscriber:

(a) are fully paid, validly issued and free from any Encumbrance; and

(b) rank equally in all respects with all Shares on issue immediately prior to T1 Completion and immediately prior to T2 Completion (as applicable).

4.4 Agreement to serve as application

This agreement serves as an application by the Subscriber to subscribe for the T1 Shares and, if applicable, T2 Shares, and accordingly it will not be necessary for the Subscriber to provide a separate (additional) application for the Shares on or prior to the T1 Completion Date or T2 Completion Date (as applicable).

5. T1 COMPLETION

5.1 Time and place

Completion of the issue of the T1 Shares under this agreement must take place:

(a) on the date that is 5 Business Day after the condition in clause 2.1 has been satisfied, or such other date as the parties agree in writing; and

(b) at 10am at the offices of the Company or such other time or place as the parties agree in writing.

5.2 Subscriber's obligations

(a) At T1 Completion, the Subscriber must pay to the Company, or procure the payment to the Company of, the Subscription Price for the T1 Shares in Immediately Available Funds.

(b) At T1 Completion, the Subscriber agrees to:

  (i) have its name and address entered into the Company's share register as the holder of the T1 Shares; and

  (ii) be bound by the constitution of the Company.

5.3 Company's obligations

(a) On or before T1 Completion, the Company must:

  (i) ensure that the directors of the Company hold a meeting at which the directors resolve to allot and issue the T1 Shares to the Subscriber in consideration for payment of the Subscription Price for the T1 Shares;

  (ii) give to the Subscriber a certified copy of the resolution referred to in clause 5.3(a)(i);

  (iii) issue or procure the issue of the T1 Shares to the Subscriber;

  (iv) register the T1 Shares in the Company's register of members, in the name of the Subscriber, free from any Encumbrance; and

  (v) provide the Subscriber with any other evidence satisfactory to the Subscriber of the due allotment and issue of the T1 Shares.

(b) Immediately after T1 Completion, the Company must apply to ASX for official quotation of the T1 Shares and give to ASX an Appendix 3B in relation to the T1 Shares.

(c) As soon as is practicable and, in any event, within 2 Business Days following the T1 Completion Date, the Company must:

(i) either:

(A) give to ASX a notice (known as a 'cleansing notice') under section 708A(5)(e) of the Corporations Act and such notice must confirm that the Company is not withholding any 'excluded information' for the purposes of section 708A(6)(e) of the Corporations Act; or

(B) if the notice under clause 5.3(c)(i)(A) is not able to be issued by the Company or for any reason is not effective to ensure that an offer for sale of the T1 Shares by the Subscriber after Completion does not require disclosure to investors or the purchaser, then the Company must, no later than 30 days after the date of the issue of the T1 Shares, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the T1 Shares after T1 Completion does not require disclosure; and

(ii) give to the Subscriber a holding statement in respect of the T1 Shares.

5.4 T1 Completion simultaneous

The actions to take place as contemplated by this clause 5 (other than clause 5.3(b) and (c)) are interdependent and must take place, as nearly as possible (and are taken to have occurred), simultaneously. If one action does not take place then without prejudice to any rights available to any party as a consequence:

(a) there is no obligation on any party to undertake or perform any of the other actions;

(b) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and

(c) T1 Completion will not occur unless all of the obligations of the Company and the Subscriber under this clause 5 (other than clause 5.3(b) and (c)) are complied with and fully effective.

5.5 T1 Completion outside closing date

Notwithstanding anything to the contrary contained in this agreement, if T1 Completion does not occur by the date that is 5 Business Days after the T1 Cut Off Date, either party may terminate this agreement by providing notice to other party, following which the Company shall forthwith deliver all funds tendered in connection with this agreement to the Subscriber without deduction.

6. T2 COMPLETION

6.1 Time and place

Subject to this agreement, T2 Completion of the issue of the T2 Shares under this agreement must take place:

(a) on the date that is 5 Business Days after the conditions in clause 3.1 have been satisfied, or such other date as the parties agree in writing; and

(b) at 10am at the offices of the Company or such other time or place as the parties agree in writing.

6.2 Subscriber's obligations

(a) At T2 Completion, the Subscriber must pay to the Company, or procure the payment to the Company of, the Subscription Price for the T2 Shares in Immediately Available Funds.

(b) At T2 Completion, the Subscriber agrees to:

(i) have its name and address entered into the Company's share register as the holder of the T2 Shares; and

(ii) be bound by the constitution of the Company.

6.3 Company's obligations

(a) On or before T2 Completion, the Company must:

(i) ensure that the directors of the Company hold a meeting at which the directors resolve to allot and issue the T2 Shares to the Subscriber in consideration for payment of the Subscription Price for the T2 Shares;

(ii) give to the Subscriber a certified copy of the resolution referred to in clause 6.3(a)(i);

(iii) issue or procure the issue of the T2 Shares to the Subscriber;

(iv) register the T2 Shares in the Company's register of members, in the name of the Subscriber, free from any Encumbrance; and

(v) provide the Subscriber with any other evidence satisfactory to the Subscriber of the due allotment and issue of the T2 Shares.

(b) Immediately after T2 Completion, the Company must apply to ASX for official quotation of the T2 Shares and give to ASX an Appendix 3B in relation to the T2 Shares.

(c) As soon as is practicable and, in any event, within 2 Business Days following the T2 Completion Date, the Company must:

(i) either:

(A) give to ASX a notice (known as a 'cleansing notice') under section 708A(5)(e) of the Corporations Act and such notice must confirm that the Company is not withholding any 'excluded information' for the purposes of section 708A(6)(e) of the Corporations Act; or

(B) if the notice under clause 6.3(c)(i)(A) is not able to be issued by the Company or for any reason is not effective to ensure that an offer for sale of the T2 Shares by the Subscriber after T2 Completion does not require disclosure to investors or the purchaser, then the Company must, no later than 30 days after the date of the issue of the T2 Shares, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the T2 Shares after T2 Completion does not require disclosure; and

(ii) give to the Subscriber a holding statement in respect of the T2 Shares.

6.4 T2 Completion simultaneous

The actions to take place as contemplated by this clause 6 (other than clause 6.3(b) and (c)) are interdependent and must take place, as nearly as possible (and are taken to have occurred), simultaneously. If one action does not take place then without prejudice to any rights available to any party as a consequence:

(a) there is no obligation on any party to undertake or perform any of the other actions;

(b) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and

(c) T2 Completion will not occur unless all of the obligations of the Company and the Subscriber under this clause 6 (other than clause 6.3(b) and (c)) are complied with and fully effective.

6.5 T2 Completion outside closing date

Notwithstanding anything to the contrary contained in this agreement, if T2 Completion does not occur by the date that is 5 Business Days after the T2 Cut Off Date, either party may terminate this agreement by providing notice to the other party, following which the Company shall forthwith deliver all funds tendered in connection with this agreement to the Subscriber without deduction.

7. POST COMPLETION RIGHTS AND OBLIGATIONS

7.1 Board representation

(a) Subject to:

(i) T1 or T2 Completion having occurred; and

(ii) immediately thereafter the Subscriber holding (in aggregate) a Relevant Interest in not less than the Specified Percentage of Shares on issue in the Company,

then the Subscriber will have the right to nominate a director to the Board (**Subscriber Director**) including any person to replace that Subscriber Director.

(b) The Company must on and from the date the Subscriber is entitled to appoint the Subscriber Director under clause 7.1(a):

(i) subject to clause 7.1(b)(ii) below, take all steps necessary to cause the Subscriber Director to be appointed to the Board (including passing a Board resolution appointing that person as a director of the Company conditional only satisfaction of the conditions in clause 7.1(a) occurring); and

(ii) if the Company has not received from the Subscriber Director all information and executed documents reasonably required to appoint the Subscriber Director as a director of the Company (including but not limited to a signed consent to act as a director of the Company), the Company must take all steps necessary to cause the Subscriber Director to be appointed to the Board immediately upon receipt of the information and executed documents, as the case may be.

(c) Following the appointment of the Subscriber Director, the Company must:

(i) ensure that the Subscriber Director is proposed for election as a Director at the next annual general meeting of the Company and at all subsequent general meetings of the Company at which Subscriber Director is due for re-election; and

(ii) ensure the Board recommends the re-election of Subscriber Director at the next annual general meeting or general meeting of the Company (as applicable) including any general meeting that seeks to remove the Subscriber Director as a director.

(d) The Company is not obliged to take the steps set out in clauses 7.1(b) and 7.1(c) if the Board (acting reasonably) concludes that a person nominated to be the Subscriber Director is not of good character or repute or has inappropriate experience to be a director of a public company in Australia, in which case the Company must inform the Subscriber of this fact and ask for an alternative person to act as Subscriber Director.

(e) If at any time a Subscriber Director resigns, is removed or not re-elected and the requirements of clause 7.1(a) remain fulfilled, the Subscriber may nominate a replacement Subscriber Director and this clause 7.1 shall continue to apply.

(f) If the Subscriber holds a Relevant Interest in less than the Specified Percentage of Shares on issue for more than 30 consecutive days, the Subscriber's right under clause 7.1(a) will cease to apply and the Subscriber will procure that the Subscriber Director resigns as a director of the Company as soon as practicable and in any event within 5 Business Days of the end of the above 30 day period.

(g) For the purposes of clause 7.1(d), it is agreed that James Tai is acceptable to the Board to act as a director.

(h) Any Subscriber Director appointed in accordance with this clause 7.1 must be appointed on the same terms as the other non-executive directors of Company, including terms of remuneration, cost reimbursement and rights of indemnity, access and insurance.

(i) The Subscriber may by notice to the Company remove a Subscriber Director nominated under clause 7.1(a) and/or nominate a replacement at any time provided that the provisions of clause 7.1(d) will apply to the proposed replacement director.

7.2 Advisory Support

(a) On and from T1 and (if required) T2 Completion occurring, and subject to clause 7.2(b) below, the Subscriber will, on written request by Company, use its reasonable endeavours to provide and, to the extent required, procure Ningbo Shanshan to provide, to the Company the benefit of the experience of its employees by providing:

(i) assistance and advice with respect to the Project in relation to:

(A) technical aspects of the Project, including geology, mining, and processing;

(B) project management and execution, commissioning and operational readiness plans;

(C) risk assessment and on-going management and monitoring of same;

(D) the review of investment opportunities that may enhance value to the Project; and

(E) development of financing (including re-financing) plans;

(ii) introduction to the Company of:

(A) potential strategic investors, financiers, other providers of capital who may be interested in providing capital to the Company; and

(B) parties who may provide logistics and marketing support and offtake services;

(b) The Subscriber is not obliged to provide the advice, assistance and introductions contemplated in clause 7.2(a) if:

(i) the request is unreasonable (having regard to all relevant factors including the nature of the request and the existing resources of the Company);

(ii) the Subscriber does not have the necessary expertise or regulatory authorisation required to do so;

(iii) doing so is contrary to its own business priorities or it does not have the appropriate resources available to respond to the request in the time frame required;

(iv) the advice, assistance or introductions requested is of the nature that is already being provided to the Company pursuant to the appointment of the Subscriber Director in accordance with clause 7.1; or

(v) doing so obliges the Subscriber to commit any further funds to or for the benefit of the Company or do anything in addition to utilising its then existing and available non-financial resources to respond to a request from the Company.

(c) The Subscriber is entitled to be reimbursed for all reasonable costs incurred by it in providing any advice, assistance or introduction requested by the Company pursuant to this clause 7.2, provided that the Company has provided its prior written approval to any costs exceeding $2,000.

(d) The obligations contained in this clause 7.2 will automatically terminate if the rights in clause 7.1 cease to be of effect.

8. ANTI-DILUTION RIGHTS

8.1 Anti-Dilution Rights

(a) To the maximum extent permitted by the ASX Listing Rules and the ASX and subject to clauses 8.1(c) and 8.1(d), on and from T1 or T2 Completion occurring and immediately thereafter the Subscriber holding (in aggregate) a Relevant Interest in not less than the Specified Percentage of Shares on issue in the Company, the Company agrees that it shall not offer, issue or sell or enter into any agreement or commitment to offer, issue or sell any Equity Securities in the Company, unless the Company offers in writing to issue Equity Securities to the Subscriber at the same time as it makes such offer to any other person at the same price or the cash-equivalent price and on the same terms and conditions, so as to ensure that the Subscriber's Share Entitlement is maintained on a fully diluted basis at the same percentage prior to the date of such offer, issuance or sale of any Equity Securities, subject to compliance with all regulatory requirements at the relevant time.

(b) If the subscription price is a non-cash subscription price, the cash-equivalent price is to be calculated by agreement between the parties or in the absence of such agreement, by an Independent Valuer. The costs of the Independent Valuer will be borne by the Company and the decision of the Independent Valuer will be final and binding on the parties in the absence of manifest error. The Independent Valuer must be instructed to accept and consider submissions from the Company and the Subscriber. The Company and the Subscriber must provide all information and assistance that the Independent Valuer reasonably requests.

(c) The Parties acknowledge and agree that clause 8.1(a) does not apply under or in connection with any offer, issue or sale or entry into any agreement or commitment to offer, issue or sell any Equity Securities under or in connection with:

(i) any exercise of any options or convertible instruments on issue as at the date of this agreement;

(ii) any payment to directors of directors' fees or other services provided by the director to the Company;

(iii) any employee incentive plan;

(iv) any dividend reinvestment plan; or

(v) any bona fide transaction:

(A) under which the Company or a subsidiary of the Company acquires shares or assets held (in whole or in part) by a third party, where the consideration in respect of that bona fide transaction involves the issuance of Equity Securities. For the avoidance of doubt, this clause 8.1(c) does not apply to any offer, issuance or sale of Equity Securities where the purpose of such offer, issuance or sale is to raise equity for the purposes of funding such bona fide transaction; or

(B) under which the Company or a subsidiary of the Company is the bidder in a takeover bid or the equivalent of a bidder in a scheme of arrangement under Part 5.1 of the Corporations Act for shares held by a third party to the extent Equity Securities are offered as consideration under the takeover bid or scheme of arrangement.

(d) If the Subscriber holds a Relevant Interest of less than the Specified Percentage of the Shares on issue in the Company for more than 30 consecutive days or any condition imposed by ASX in the ASX Waiver cannot be or is no longer satisfied, the Subscriber's right under clause 8.1(a) will cease to apply.

(e) The rights under this clause may only be transferred to Ningbo Shanshan or another wholly-owned subsidiary of Ningbo Shanshan.

8.2 Shareholder and regulatory approvals

(a) The Company must duly convene a general meeting of AJM Shareholders to consider, and if thought fit pass, resolutions to approve, pursuant to the ASX Listing Rules as and when required by those rules or by the ASX:

(i) an offer, issue or sale of Equity Securities in the Company to the Subscriber pursuant to this clause 8;

(ii) the Subscriber continuing to enjoy its rights under this clause 8,

and each of the parties must use their respective reasonable endeavours to seek to satisfy any other regulatory requirements in relation to the matters referred to in this clause 8.

(b) Within 10 Business Days of the date of this agreement and subject to the Subscriber providing all information reasonably requested by the Company, the Company must use all reasonable endeavours to seek from the ASX a waiver of ASX Listing Rule 6.18 in order for the Subscriber to enjoy its rights under this clause 8 (**ASX Waiver**).

(c) In its application for an ASX Waiver, the Company must:

(i) request that the Relevant Interest which the Subscriber and/or its Related Body Corporate must maintain in order for the ASX Waiver to continue to apply, is not less than the Specified Percentage of the Shares on issue in the Company;

(ii) inform the Subscriber of all material communications received from the ASX with respect to the ASX Waiver and to provide the Subscriber with copies of such communication if in writing;

(iii) consult with the Subscriber, and include all reasonable comments the Subscriber may have, on all material communications with the ASX concerning the ASX Waiver; and

(iv) keep the Subscriber informed in a timely manner of any circumstances which may prevent the ASX Waiver being granted on the terms applied for.

(d) If the ASX grants the ASX Waiver on the terms applied for, the Company must comply with the terms and conditions of such ASX Waiver.

(e) If the ASX grants the ASX Waiver other than on the terms applied for, the parties will co-operate to allow the Subscriber as many of the rights referred to in this clause 8 to the extent that they do not conflict with the ASX Listing Rules, the ASX Waiver or this agreement.

(f) If the ASX does not grant the ASX Waiver, the Company and the Subscriber must co-operate to seek to implement alternative measures to achieve the same or similar outcome and re-apply to the ASX (to the extent that such alternative measures require ASX approval) provided that nothing in this clause will oblige the Company to do any act that is not consistent with the ASX Listing Rules, as varied, waived or amended by the ASX.

9. WARRANTIES

9.1 Company Warranties

The Company gives the Company Warranties to and for the benefit of the Subscriber.

9.2 Subscriber Warranties

The Subscriber gives the Subscriber Warranties to and for the benefit of the Company.

9.3 Repetition warranties

(a) The Company represents and warrants to the Subscriber, and the Subscriber represents and warrants to the Company, that each of the Company Warranties and the Subscriber Warranties (as applicable) are true and accurate in all material respects:

(i) in respect of each Warranty which is expressed to be given on a particular date, on that date; and

(ii) in respect of each other Warranty, on the date of this agreement and immediately before T1 Completion and, if relevant, immediately before T2 Completion.

9.4 Survival

The Warranties survive the execution of this agreement, T1 Completion and any T2 Completion.

9.5 Reliance

(a) The Company acknowledges that the Subscriber enters into this agreement in reliance on each Company Warranty.

(b) The Subscriber acknowledges that the Company enters into this agreement in reliance on each Subscriber Warranty.

9.6 Independent Warranties

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

9.7 Future events

The Company must immediately give notice to the Subscriber if anything occurs or arises that results or may result in any of the Warranties being unfulfilled, untrue, incorrect or misleading.

10. TERMINATION

10.1 Failure by a party to complete

(a) If a party (**Defaulting Party**) does not satisfy its obligation under clauses 5 or 6 when required to do so, other than as a result of default by the other party, the non-defaulting party may give the Defaulting Party notice requiring it to do so within 10 Business Days of receipt of the notice.

(b) When a notice is given under clause 10.1(a) time will be of the essence under this agreement.

10.2 Specific performance or termination

If the Defaulting Party does not satisfy its obligation under clauses 5 or 6 within the period specified in clause 10.1(a), the non-defaulting party may choose either to seek specific performance or terminate this agreement. In either case, the non-defaulting party may seek damages for default.

10.3 Termination by the Subscriber

The Subscriber may terminate this agreement at any time before T1 Completion and, if applicable, T2 Completion by notice in writing to the Company if:

(a) an order is made or an effective resolution is passed for the winding up or dissolution without winding up (otherwise than for the purposes of reconstruction or amalgamation) of the Company;

(b) a receiver, receiver and manager, judicial manager, liquidator, administrator or like official is appointed over the whole or a substantial part of the undertaking or property of the Company;

(c) any of the Company Warranties cease to be true, complete and accurate in any material respect; or

(d) a holder of an Encumbrance takes possession of the whole or any substantial part of the undertaking and property of the Company or a Related Body Corporate.

10.4 Termination by the Company

The Company may terminate this agreement at any time before T1 Completion and, if applicable, T2 Completion by notice in writing to the Subscriber if:

(a) an order is made or an effective resolution is passed for the winding up or dissolution without winding up (otherwise than for the purposes of reconstruction or amalgamation) of the Subscriber;

(b) a receiver, receiver and manager, judicial manager, liquidator, administrator or like official is appointed over the whole or a substantial part of the undertaking or property of the Subscriber;

(c) any of the Subscriber Warranties cease to be true, complete and accurate in any material respect; or

(d) a holder of an Encumbrance takes possession of the whole or any substantial part of the undertaking and property of the Subscriber.

10.5 Effect of Termination

If this agreement is terminated under clauses 2.5, 3.5, 5.5, 6.5, this clause 10 or clause 16.5(b):

(a) termination will not affect any other rights the parties have against one another at law or in equity;

(b) each party retains the rights it has against the other in respect of any right or Claim which arises before termination; and

(c) the rights and obligations of each party under each of the following clauses and schedules will continue independently from the other obligations of the parties and survive termination of this agreement:

   (i) clauses 1.2 and 1.3 (Definitions and Interpretation);

   (ii) clause 10 (Termination);

   (iii) clause 11 (Confidentiality and announcements);

   (iv) clause 12 (Duties, costs and expenses);

   (v) clause 14 (GST); and

   (vi) clauses 15 and 16 (Notices and General).

10.6 No other right to terminate or rescind

No party may terminate or rescind this agreement except as permitted under clauses 2.5, 3.5, 5.5, 6.5, this clause 10 or clause 16.5(b).

11. CONFIDENTIALITY AND ANNOUNCEMENTS

11.1 Confidentiality

(a) Except as otherwise agreed between the parties, each party (**recipient**) must keep secret and confidential, and must not divulge or disclose any information relating to another party or its business (which is disclosed to the recipient by the other party, its representatives or advisers including under clause 11.2(b)), this agreement other than to the extent that:

(i) the information is in the public domain as at the date of this agreement (or subsequently becomes in the public domain other than by breach of any obligation of confidentiality binding on the recipient);

(ii) the recipient is required to disclose the information by applicable law or the rules of any recognised stock exchange on which its shares or the shares of any of its related bodies corporate are listed, provided that the recipient has to the extent possible having regard to the required timing of the disclosure consulted with the provider of the information as to the form and content of the disclosure (other than a disclosure pursuant to section 275 of the *Personal Property Securities Act 2009* (Cth) (**PPSA**));

(iii) the disclosure is made by the recipient to its financiers or lawyers, accountants, investment bankers, consultants or other professional advisers to the extent necessary to enable the recipient to properly perform its obligations under this agreement or to conduct their business generally, in which case the recipient must ensure that such persons keep the information secret and confidential and do not divulge or disclose the information to any other person;

(iv) the disclosure is required for use in legal proceedings regarding this agreement; or

(v) the party to whom the information relates has consented in writing before the disclosure.

(b) Nothing in this agreement is to be construed as constituting the consent of a party, with respect to a security interest as defined in the PPSA (**Security Interest**) created by this agreement, to the disclosure of the terms of this agreement for the purpose of section 275(7) of the PPSA. No party who is the grantor of a Security Interest under this agreement will, after the date of this agreement, consent to the disclosure of the terms of this agreement to an interested person for the purpose of section 275 of the PPSA.

(c) To the extent not prohibited by the PPSA, each party that is the grantor of a Security Interest under this agreement waives its right to receive any notice otherwise required to be given by a secured party under section 157 (verification statements) or any other provision of the PPSA.

11.2 Extent of obligation

(a) Each recipient must ensure that its directors, officers, employees, agents, representatives, financiers, advisers and related bodies corporate comply in all respects with the recipient's obligations under clause 11.1.

(b) Subject to any confidentiality obligations of the Company to third parties, the duties of the Subscriber Director (at law and under the Corporations Act), the constitution of the Company, the ASX Listing Rules and otherwise to the extent permitted by law, a Subscriber Director may report reasonable information concerning the Company to the Subscriber on a confidential basis.

(c) The Subscriber acknowledges the receipt of information under clause 11.2(b) may constitute "inside information" for the purposes of Division 3 of Part 7.10 of the Corporations Act and that for so long as this is the case, the Subscriber (and any other party that has access to that information) is bound by those provisions.

12. DISPUTE RESOLUTION

12.1 No proceedings

A party must not start arbitral proceedings about a dispute arising out of this agreement unless it first complies with this clause, except where:

(a) a party seeks urgent injunctive relief; or

(b) the dispute relates to compliance with this clause 12.

12.2 Notice

A party claiming that a dispute has arisen must notify each other party giving details of the dispute.

12.3 Best endeavours to resolve

Each party to the dispute must use its best endeavours to resolve the dispute within 5 Business Days following receipt of notice of the dispute or a longer period agreed in writing by the parties to the dispute.

12.4 Negotiate in good faith

If the parties do not resolve the dispute under clause 12.3, a director of each disputing party (where the disputing party is a company), and otherwise the individual, must negotiate in good faith to resolve the dispute for a period of up to 10 Business Days (or a longer period agreed in writing by the parties to the dispute) after the end of the period referred to in clause 12.3. Where one of the disputing parties is the Company, the director must not be a nominee of the other disputing party (unless this is not possible because all persons entitled to appoint directors are party to the dispute).

12.5 Mediation

If the parties do not resolve the dispute under clause 12.4, then the parties must attempt to resolve the dispute by mediation conducted in accordance with the Australian Disputes Centre Guidelines for Commercial Mediation which are deemed to be incorporated into this agreement. If the dispute has not been settled within 20 Business Days (or a longer period agreed in writing by the disputing parties) after the appointment of a mediator, the parties shall not be obliged to mediate or continue to mediate and may instead rely on their rights at law, including the right to initiate arbitral proceedings.

13. DUTY, COSTS AND EXPENSES

(a) The Company must pay all stamp, transaction or registration duty or similar charge imposed by any Government Agency in respect of the execution, delivery and performance of this agreement and any agreement, transaction or document entered into or signed under this agreement.

(b) Unless otherwise provided for in this agreement, each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this agreement and any other agreement or document entered into or signed under this agreement.

(c) Any action to be taken by the Subscriber or the Company in performing their obligations under this agreement must be taken at their own cost and expense unless otherwise provided in this agreement.

14. GST

14.1 Definitions

Words used in this clause 14 that have a defined meaning in the GST Law, have the same meaning as in the GST Law unless the context indicates otherwise.

14.2 GST

(a) Unless expressly included, the consideration for any supply under or in connection with this agreement does not include GST.

(b) To the extent that any supply made under or in connection with this agreement is a taxable supply (other than any supply made under another agreement that contains a specific provision dealing with GST), the recipient must pay, in addition to the consideration provided under this agreement for that supply (unless it expressly includes GST) an additional amount (**Additional Amount**) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the Additional Amount at the same time as the consideration to which it is referable.

(c) Whenever an adjustment event occurs in relation to any taxable supply to which clauses 14.2(a) and 14.2(b) applies:

(i) the supplier must determine the amount of the GST component of the consideration payable; and

(ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.

14.3 Tax invoices

The supplier must issue a Tax Invoice to the recipient of a supply to which clause 14.2 applies no later than the time of payment of the GST inclusive consideration for that supply under that clause.

14.4 Adjustments

If for any reason the amount of GST payable on a supply varies from the Additional Amount payable by the recipient under clause 14.2(b):

(a) the supplier must provide a refund or credit to the recipient, or the recipient must pay a further amount to the supplier, as appropriate;

(b) the refund, credit or further amount (as the case may be) will be calculated by the supplier in accordance with the GST Law;

(c) the supplier must notify the recipient of the refund, credit or further amount within 10 Business Days after becoming aware of the variation to the amount of GST payable. If there is an Adjustment Event in relation to the supply, the requirement for the supplier to notify the recipient will be satisfied by the supplier issuing to the recipient an Adjustment Note within 10 Business Days after becoming aware of the occurrence of the Adjustment Event;

(d) notwithstanding any other provision in this agreement, if an amount payable under or in connection with this agreement (whether by way of reimbursement, indemnity or otherwise) is calculated by reference to an amount incurred by a party, whether by way of cost, expense, outlay, disbursement or otherwise (**Amount Incurred**), the amount payable must be reduced by the amount of any Input Tax Credit to which that party is entitled in respect of that Amount Incurred; and

(e) any reference in this clause to an Input Tax Credit to which a party is entitled includes, without limitation, an Input Tax Credit arising from a Creditable Acquisition by that party but to which the Representative Member of a GST Group of which the party is a Member is entitled.

14.5 Reimbursements

If either party is entitled under this agreement to be reimbursed or indemnified by the other party for a cost or expense incurred in connection with this agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is the consideration for a creditable acquisition made by the party being reimbursed or indemnified, or by its representative member.

15. NOTICES

15.1 Form of Notice

A notice or other communication to a party under this agreement (**Notice**) must be:

(a) in writing and in English; and

(b) addressed to that party in accordance with the details nominated in Schedule 1 (or any alternative details nominated to the sending party by Notice).

15.2 How Notice must be given and when Notice is received

(a) A Notice must be given by one of the methods set out in the table below.

(b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (addressee's time) on a Business Day **(business hours period)**, then the Notice will instead be regarded as given and received at the start of the following business hours period.

Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address
By pre-paid post to the nominated address	At 9.00am (addressee's time) on the second Business Day after the date of posting
By email to the nominated email address	When: 1 the sending party receives an automated message confirming delivery; or 2 four hours after the time sent (as recorded on the device from which the sending party sent the email) unless the sending party receives an automated message that the email (including any attachment) has not been delivered, whichever happens first.

15.3 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 15.2).

16. GENERAL

16.1 Governing law and jurisdiction

(a) This agreement is governed by the law in force in Western Australia.

(b) Subject to clause 12, any dispute, controversy, difference or claim arising out of or relating to this agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The seat of any arbitration will be Hong Kong and all arbitral proceedings must be conducted in both English and Chinese language.

16.2 Invalidity and enforceability

(a) If any provision of this agreement is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.

(b) Clause 16.2(a) does not apply where enforcement of the provision of this agreement in accordance with clause 16.2(a) would materially affect the nature or effect of the parties' obligations under this agreement.

16.3 Waiver

No party to this agreement may rely on the words or conduct of any other party as a waiver of any right unless the waiver is in writing and signed by the party granting the waiver.

The meanings of the terms used in this clause 16.3 are set out below.

Term	Meaning
conduct	includes delay in the exercise of a right.
right	any right arising under or in connection with this agreement and includes the right to rely on this clause.
waiver	includes an election between rights and remedies, and conduct that might otherwise give rise to an estoppel.

16.4 Variation

A variation of any term of this agreement must be in writing and signed by the parties.

16.5 Assignment of rights

(a) Subject to clause 1.6, rights arising out of or under this agreement are not assignable by a party without the prior written consent of the other party.

(b) A breach of clause 16.5(a) by a party entitles the other party to terminate this agreement.

(c) Clause 16.5(b) does not affect the construction of any other part of this agreement.

16.6 Further action to be taken at each party's own expense

Each party must, at its own expense, do all things and execute all documents necessary to give full effect to this agreement and the transactions contemplated by it.

16.7 Entire agreement

This agreement states all the express terms of the agreement between the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings, arrangements and agreements, express or implied in respect of its subject matter.

16.8 No merger

The Warranties, undertakings and indemnities in this agreement will not merge on T1 Completion or any T2 Completion.

16.9 No reliance

Neither party has relied on any statement by the other party not expressly included in this agreement.

16.10 Counterparts

(a) This agreement may be executed in any number of counterparts, including counterparts transmitted in PDF format via email.

(b) All counterparts, taken together, constitute one instrument.

(c) A party may execute this agreement by signing any counterpart.

16.11 Relationship of the parties

(a) Nothing in this agreement gives a party authority to bind any other party in any way.

(b) Nothing in this agreement imposes any fiduciary duties on a party in relation to any other party including, for the avoidance of doubt, one party's pursuit of any commercial opportunities for its own interest.

16.12 Exercise of discretions

(a) Unless expressly required by the terms of this agreement, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this agreement.

(b) A party may (without any requirement to act reasonably) impose conditions on the grant by it of any consent or approval, or any waiver of any right, power, authority, discretion or remedy, under or in connection with this agreement. Any conditions must be complied with by the party relying on the consent, approval or waiver.

SCHEDULE 1 – NOTICE DETAILS

Company	**Altura Mining Limited**
Address	Level 2, 23 Barrack Street, Perth WA 6000
Attention	Company Secretary
Phone	+ 61 8 94885100
Email	cosec@alturamining.com
Subscriber	**Shanshan Forever International Co., Limited**
Address	10F Building 5, Lujiazui Century Financial Plaza No. 258 Jinkang Road, Pudong New District, Shanghai, China
Attention	Mr. Jintao Zhang
Email	zjt@shanshan.com

SCHEDULE 2 – COMPANY WARRANTIES

1. GENERAL

The Company warrants that:

(a) **(Registration)** it is a corporation registered (or taken to be registered) and validly existing under the Corporations Act.

(b) **(Incorporation)** if it is a corporation, it is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation.

(c) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement and to own its assets and to carry on its business as it is now being conducted.

(d) **(Corporate authorisations)** it and its directors have all necessary authorisations for and taken all necessary action to authorise the execution, delivery and performance by the Company of this agreement and the documents required under this agreement in accordance with their respective terms have been obtained or will be obtained prior to T1 Completion and T2 Completion (as applicable).

(e) **(No legal impediment)** the execution, delivery and performance of this agreement:

(i) complies with its constitution or other constituent documents (as applicable);

(ii) complies with each applicable law and Authorisation; and

(iii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and which would prevent it from entering into and performing its obligations under this agreement.

(f) **(Solvency)** in respect of the Company and each of its Related Bodies Corporate:

(i) it has not gone, or proposed to go, into liquidation;

(ii) it has not passed a winding-up resolution or commenced steps for winding-up or dissolution;

(iii) it has not received a deregistration notice under section 601AB of the Corporations Act or any communication from ASIC that might lead to such a notice or applied for deregistration under section 601AA of the Corporations Act;

(iv) it has not been presented or threatened with a petition or other process for winding-up or dissolution and, so far as the Company is aware, there are no circumstances justifying a petition or other process;

(v) no receiver, receiver and manager, judicial manager, liquidator, administrator or official manager has been appointed, or is threatened or expected to be appointed, over the whole or a substantial part of the undertaking or property of the Company, and, so far as the Company is aware, there are no circumstances justifying such an appointment; or

(vi) it has not entered into, or taken steps or proposed to enter into, any arrangement, compromise or composition with or assignment of the benefit of its creditors or class of them.

(g) **(Ownership)** the Subscriber will acquire at T1 Completion and T2 Completion (as applicable):

(i) the full legal and beneficial ownership of the T1 Shares and T2 Shares (as applicable) free and clear of all Encumbrances, subject to registration of the Subscriber in the register of shareholders, and will rank on equal footing in all respects with the then issued shares of the same class in the capital of the Company (including the payment of any distributions following allotment);

(ii) the T1 Shares and T2 Shares (as applicable) free of competing rights, including pre-emptive rights or rights of first refusal; and

(iii) T1 Shares and T2 Shares (as applicable) will be fully paid on issue of the relevant Shares and will have no money owing in respect of them.

(h) **(third party consents)** it has obtained all necessary third party consents and/or authorisations for the execution, delivery and performance by the Company of this agreement and its obligations hereunder.

(capital structure) the capital structure of the Company set out in Schedule 4 contains a true, complete and accurate description of all the issued Shares, options and other securities in the capital of the Company as at the date of this agreement, and, other than as set out in Schedule 4, the Company has not issued or agreed to issue any other Equity Securities, and there are no agreements, arrangements or understandings in force or Equity Securities issued which call for the present or future issue of, or grant to any person the right to require the issue of, any Equity Securities in the Company.

2. QUOTATION

The Company warrants that:

(a) it has been admitted to and is listed on the official list of the ASX (**Official List**);

(b) it has not been removed from the Official List and no removal from the Official List has been threatened by the ASX; and

(c) the Shares are quoted on the ASX and as at the dates immediately before T1 Completion and immediately before T2 Completion (as applicable), the Shares are not suspended from quotation and no suspension has been threatened by the ASX.

3. DISCLOSURE

The Company warrants that it is in compliance with its periodic and continuous disclosure obligations under the ASX Listing Rules and the Corporations Act and has disclosed to the ASX all material information concerning the assets and liabilities, financial position and performance and profits and losses of the Company and its business operations of which the Company is aware, or ought reasonably to be aware and is not withholding any information from disclosure to the ASX under the exceptions in ASX Listing Rule 3.1A.

SCHEDULE 3 – SUBSCRIBER WARRANTIES

1. GENERAL

The Subscriber warrants that:

(a) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement.

(b) **(Corporate Authorisations)** all necessary authorisations for the execution, delivery and performance by the Subscriber of this agreement in accordance with its terms have been obtained or will be obtained prior to T1 Completion and T2 Completion (as applicable).

(c) **(No legal impediment)** the execution, delivery and performance of this agreement:

(i) complies with its constitution or other constituent documents (as applicable); and

(ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and which would prevent it from entering into and performing its obligations under this agreement.

(d) **(Solvency)**:

(i) it has not gone, or proposed to go, into liquidation;

(ii) it has not passed a winding-up resolution or commenced steps for winding-up or dissolution;

(iii) it has not received a deregistration notice under section 601AB of the Corporations Act (or the equivalent in its place of registration or incorporation) or any communication from ASIC (or its equivalent) that might lead to such a notice or applied for deregistration;

(iv) it has not been presented or threatened with a petition or other process for winding-up or dissolution and, so far as the Subscriber is aware, there are no circumstances justifying a petition or other process;

(v) no receiver, receiver and manager, judicial manager, liquidator, administrator, official manager has been appointed, or is threatened or expected to be appointed, over the whole or a substantial part of the undertaking or property of the Subscriber, and, so far as the Subscriber is aware, there are no circumstances justifying such an appointment; or

(vi) it has not entered into, or taken steps or proposed to enter into, any arrangement, compromise or composition with or assignment of the benefit of its creditors or class of them.

(e) **(Sophisticated or professional investor)** it is a person to whom an offer and issue of the T1 Shares and T2 Shares can be made without disclosure as a result of sections 708(8) or 708(11) of the Corporations Act.

SCHEDULE 4 – CAPITAL STRUCTURE OF THE COMPANY

Number of Equity Securities	Nature
2,125,462,476	Shares
148,784,009	Listed options to acquire Shares at $0.20 expiring 28 February 2022
5,784,846	Options to acquire Shares at $0.2340 expiring 25 September 2019
19,812,140	Warrants to acquire Shares at $0.1260 expiring 4 August 2022

Executed as an agreement on 19 July 2019.

EXECUTED by **ALTURA MINING LIMITED (ACN 093 391 774)** in accordance with section 127 of the Corporations Act by:

Director	~~Director~~/Secretary
JAMES STUART BROWN	DAMON ANDREW COX
Name of Director (print)	Name of ~~Director~~/Secretary (print)

SIGNED by <u>**Feng YANG**</u> as authorised representative for **SHANSHAN FOREVER INTERNATIONAL CO., LIMITED** in the presence of:

....

Signature of witness

HUI YING

....

Name of witness (block letters)

10F No.5 Building

No. 238 JinKang Rd, Pudong District

Shanghai, China (200000)

....

Address of witness

....

By executing this document the signatory warrants that the signatory is duly authorised to execute this document on behalf of Shanshan Forever International Co., Limited