

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme Crest Minerals LimitedACN/ARSN 150 015 446**1. Details of substantial holder (1)**Name Lang Technologies Pty Ltd and Fanucci Pty LtdACN/ARSN (if applicable) 114 330 353 and 118 058 709The holder became a substantial holder on 11 / 2 / 2016**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	53,822,379	53,822,379	18.30%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Lang Technologies Pty Ltd	Direct (pursuant to the attached Share Purchase Deed under which 31,446,127 shares were issued to Lang Technologies Pty Ltd's nominee, Fanucci Pty Ltd)	7,376,252 fully paid ordinary shares
Fanucci Pty Ltd	As trustee for the Fanucci Trust (pursuant to the attached Share Purchase Deed under which 31,446,127 shares were issued to Lang Technologies Pty Ltd's nominee, Fanucci Pty Ltd (as noted above), and 15,000,000 shares were issued to Santino Pty Ltd's nominee, Fanucci Pty Ltd)	46,446,127 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Lang Technologies Pty Ltd	Lang Technologies Pty Ltd	Lang Technologies Pty Ltd	7,376,252 fully paid ordinary shares
Fanucci Pty Ltd as trustee for the Fanucci Trust	Fanucci Pty Ltd	Fanucci Pty Ltd	46,446,127 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Lang Technologies Pty Ltd	11 / 2 / 2016		Vendor consideration	7,376,252 fully paid ordinary shares
Fanucci Pty Ltd	11 / 2 / 2016		Vendor consideration	46,446,127 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Lang Technologies Pty Ltd	Fanucci Pty Ltd as trustee for the Fanucci Trust is the ultimate financier of Lang Technologies Pty Ltd. The Fanucci Trust has the same beneficiaries as Impact Nominees Pty Ltd trustee for the Sydney Investment Trust, which is an ultimate shareholder of Lang Technologies Pty Ltd
Fanucci Pty Ltd	As above

7. Addresses

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

Name	Address
Lang Technologies Pty Ltd	C-GTB Services Pty Limited, Suite 301, Level 3, 71-73 Archer Street, Chatswood NSW 2067
Fanucci Pty Ltd	Level 5, 56 Pitt Street, Sydney NSW 2000

Signature

print name Domenic Martino

capacity Director/representative

sign here



date 12/02/2016

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

- (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) 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.

"This document is a true copy of the original Share Purchase Deed dated 26 October 2015"



Domenic Martino

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Adelaide SA 5000
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Telephone 08) 8111 4000
Facsimile 08) 8111 4099
admin@oloughlins.com.au

O^{LAWYERS} Loughlins

Langtech International Pty Ltd
ACN 149 225 972

Lang Technologies Pty Ltd
ACN 114 330 353

CEGT TA Pty Ltd
ACN 123 697 807

CEGT TB Pty Ltd
ACN 123 697 772

Cleantech Australia Fund LP

Blagoja Nikolovski

Aubinvest Pty Ltd
ACN 111 937 270

Hong Wang

Fortis Corporate Advisory Pty Ltd
ACN 005 309 357

Santino Pty Ltd
ACN 104 145 351

Food Innovators Pty Ltd
ACN 149 849 936

GIM Credit (Luxembourg) S.à.r.l.

Crest Minerals Limited
ACN 150 015 446

Share Purchase Deed

DATE

DATE 26 October

2015

PARTIES

1. **LANG TECHNOLOGIES PTY LTD ACN 114 330 353** of Level 5, 56 Pitt Street, Sydney, New South Wales (**Lang Technologies**)
2. **CEGT TA PTY LTD ACN 123 697 807** as trustee of **CEGT Trust A** of 432 New Street, Brighton, Victoria 3186 (**CEGT TA**)
3. **CEGT TB PTY LTD ACN 123 697 772** as trustee of **CEGT Trust B** of 432 New Street, Brighton, Victoria 3186 (**CEGT TB**)
4. **CLEANTECH AUSTRALIA FUND LP VIC L00001465**, a limited partnership established under the laws of Victoria, Australia of Level 2, 710 Collins Street, Docklands, Victoria 3008 Australia (**Cleantech**)
5. **LANGTECH INTERNATIONAL PTY LTD ACN 149 225 972** of 20 Heaths Court, Mill Park, Victoria 3082 (**Company**)
6. **BLAGOJA NIKOLOVSKI** of 62 Main Drive, Kew, Victoria 3101 (**Nikolovski**)
7. **AUBINVEST PTY LTD ACN 111 937 270** of 3/199 Toorak Road, South Yarra, Victoria 3141 (**Aubinvest**)
8. **HONG WANG** of 2-3-102, No. 75, LiXia District, JiNan City, ShangDong Province, China (in his own capacity and as trustee for Mr Zhu Xiao Bin and Mr Cai Quan Sheng) (**Wang**)
9. **FORTIS CORPORATE ADVISORY PTY LTD ACN 005 309 357** of 12 Montclair Avenue, Brighton Victoria, 3186 (**Fortis**)
10. **FOOD INNOVATORS PTY LTD ACN 149 849 936** as trustee of the Food Innovators Unit Trust of c/- Crowe Horwath, Level 17, 181 William Street Melbourne Victoria 3000 (**Bailey**)
11. **SANTINO PTY LTD ACN 104 145 351** of 311 Hay Street, Subiaco, Western Australia 6008 (**Santino**)
12. **GIM CREDIT (LUXEMBOURG) S.À.R.L.** of 47, Avenue John F. Kennedy, L-1855, Luxembourg (**Generation**)
13. **CREST MINERALS LIMITED ACN 150 015 446** of Level 1, 67 Greenhill Road, Wayville, South Australia (**Buyer**)

BACKGROUND

- A. The Company was incorporated in New South Wales on 9 February 2011 and is (or in the case of Thirsty Brothers will become) the parent company of:

LangTech Citrus Pty Ltd ACN 156 112 168

LangTech Bottling Pty Ltd ACN 168 920 572

Roxdale Foods Limited (a New Zealand incorporated company)

Thirsty Brothers Pty Ltd ACN 163 977 731 (**Thirsty Brothers**)

(**Subsidiaries**)

- B. The Sellers are or will be the registered holders of all of the issued and allotted shares in the capital of the Company (**Langtech Securities**) immediately prior to Completion and the number and type of Langtech Securities so held and owned by each of the Sellers is shown opposite their respective names below:

Shareholder	Class of share	Number held
Lang Technologies	Ordinary Shares	8,000,000
Santino	Ordinary Shares	3,091,001
Total Ordinary Shares		11,091,001
CEGT TA	A Preference Shares	875,000
CEGT TB	A Preference Shares	875,000
Cleantech	A Preference Shares	5,050,000
Total A Preference Shares		6,800,000
Nikolovski	M Preference	256,757
Total M Preference Shares		256,757
Nikolovski	E Ordinary	543,243
Fortis	E Ordinary	200,000
Generation	E Ordinary	175,000
Total E Ordinary Shares		918,243
Bailey	B Preference Shares	825,000
Total B Preference Shares		825,000
Total shares on issue		19,891,001

- C. The Sellers have agreed to sell and the Buyer has agreed to buy each class of the Langtech Securities, on the terms and conditions contained in this Agreement and within each class of Langtech Security the offer will be on the same basis for each member of that class (save for differences solely attributable to differing numbers of shares held within a class).
- D. In addition the Company has issued 2,700,000 Notes to the Noteholders which the Buyer has agreed will convert into ordinary shares in the Buyer at Completion on the terms and conditions contained in this Agreement.
- E. The Buyer has agreed to seek all necessary approvals from its shareholders, ASIC and ASX necessary for the transactions set out or contemplated in this Agreement.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement unless the context otherwise requires:

A Class Performance Right means a Performance Right with:

- (a) the terms and conditions set out in Part 2 of Annexure C; or
- (b) if the terms and conditions set out in Part 2 of Annexure C are unacceptable to ASX, such terms and conditions agreed by the parties in good faith which are acceptable to ASX;

A Class Performance Share means a Performance Share with:

- (a) the terms and conditions set out in Part 1 of Annexure C; or
- (b) if the terms and conditions set out in Part 1 of Annexure C are unacceptable to ASX, such terms and conditions agreed by the parties in good faith which are acceptable to ASX;

Agreement means this share purchase agreement, which is executed as a deed;

ASIC means the Australian Securities and Investment Commission;

ASX means ASX Limited ACN 008 624 691;

B Class Performance Right means a Performance Right with:

- (a) the terms and conditions set out in Part 2 of Annexure D; or
- (b) if the terms and conditions set out in Part 2 of Annexure D are unacceptable to ASX, such terms and conditions agreed by the parties in good faith which are acceptable to ASX;

B Class Performance Share means a Performance Share with:

- (a) the terms and conditions set out in Part 1 of Annexure D; or
- (b) if the terms and conditions set out in Part 2 of Annexure D are unacceptable to ASX, such terms and conditions agreed by the parties in good faith which are acceptable to ASX;

Board means the board of directors of the Buyer;

Business means the business of manufacturing, bottling, supplying, distributing and selling fruit juice, fibre and food and beverage related products and ingredients as well as developing and commercialising juice and fibre extraction technologies and applications and selling such products as operated by the Company and its Subsidiaries as at the date of this Agreement;

Business Day means any day upon which trading banks in Melbourne are open for business not being a Saturday, Sunday or public holiday;

Buyer's Warranties means the warranties contained in Annexure F given by the Buyer;

C Class Performance Right means a Performance Right with:

- (a) the terms and conditions set out in Part 2 of Annexure E; or
- (b) if the terms and conditions set out in Part 2 of Annexure E are unacceptable to ASX, such terms and conditions agreed by the parties in good faith which are acceptable to ASX;

C Class Performance Share means a Performance Share with:

- (a) the terms and conditions set out in Part 1 of Annexure E; or
- (b) if the terms and conditions set out in Part 1 of Annexure E are unacceptable to ASX, such terms and conditions agreed by the parties in good faith which are acceptable to ASX;

Claim against any person means any claim, action, proceeding, demand, judgment, damage, loss, cost, expense or liability whatever incurred or suffered by or brought or made or recovered against the person and however arising (whether or not presently ascertained, immediate, future or contingent);

Company's Warranties means the warranties contained in Annexure G given by the Company;

Completion means completion of the sale and purchase of the Langtech Securities and issue of Consideration Securities pursuant to this Agreement;

Completion Date means the day being five Business Days following the last of the Conditions Precedent being satisfied or waived (or such other day agreed by the parties);

Conditions Precedent means the conditions precedent set out in clause 2.1;

Consideration Securities means 120,000,000 fully paid ordinary shares (post-Consolidation) in the capital of the Buyer, 61,471,049 A Class Performance Shares and 18,528,951 A Class Performance Rights (post-Consolidation), 46,103,287 B Class Performance Shares and 13,896,713 B Class Performance Rights (post-Consolidation) and 56,838,811 C Class Performance Shares and 23,161,189 C Class Performance Rights (post-Consolidation) to be issued by the Buyer to the Sellers at Completion;

Consolidation means the share consolidation referred to in clause 2.1(b);

Constitution means the constitution of the Company;

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

Duty means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalty, charge or other amount imposed in respect of the duty or charge;

Exit Fee Agreement means the exit fee agreement dated 26 May 2014 between, among others, the Company and Generation;

Generation Documents means the Loan Agreement and each other Transaction Document as defined in the Loan Agreement;

Generation Outstanding Money has the meaning given in clause 5.3;

Government Agency means any government or governmental, semi-governmental, administrative, fiscal, or judicial body, department, commission, authority, tribunal, agency or entity;

GST means the goods and services tax imposed in Australia under the GST Act and includes any replacement or subsequent similar tax;

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

Initial Consideration Shares means the 120,000,000 fully paid ordinary shares in the capital of the Buyer on a post-Consolidation basis to be issued to the Sellers at Completion;

Insolvency Event means with respect to a person:

- (a) the person is dissolved, wound up or placed into bankruptcy or an order is made by a court or an application is made to a court for an order or a resolution is passed or the person gives notice of its intention that the person be dissolved, wound up or placed into bankruptcy;
- (b) a liquidator, provisional liquidator or trustee in bankruptcy is appointed in respect of the person or any property of the person or an application is made to a court for an order that a liquidator, provisional liquidator or trustee in bankruptcy be appointed in respect of the person or any property of the person;
- (c) a controller or administrator is appointed in respect of the person or any property of the person or takes possession or gains control of any property of the person;
- (d) except to reconstruct or amalgamate while solvent, the person enters into, or resolves to enter into, a scheme of arrangement, administration, deed of company arrangement or composition with, or assignment for the benefit of, all or any class of its creditors, or it proposes a reorganisation, moratorium or other administration involving any of them;
- (e) the person is (or states that it is) insolvent or an insolvent under administration (each as defined in the Corporations Act);
- (f) as a result of the operation of section 459F(1) of the Corporations Act, the person is taken to have failed to comply with a statutory demand;
- (g) execution or other process issued on a judgment, decree or order of a court (whether an Australian Court or not) in favour of a creditor against the person, or another person authorised to be sued as nominal defendant on behalf of the person, is returned wholly or partly unsatisfied, or the person makes a statement from which it may be reasonably deduced that such an event has occurred;
- (h) the person takes any step to obtain protection or is granted protection from its creditors under any applicable legislation; or

- (i) anything analogous or having a substantially similar effect to any of the events specified above happens under the law of any applicable jurisdiction;

Langtech Securities has the meaning set out in Background clause B and includes Ordinary Shares and Preference Shares and all benefits, rights and entitlements accrued or attaching to the Langtech Securities and includes any further shares in the capital of the Company which may have been issued to the Sellers prior to execution of this Agreement or which may be issued to the Sellers at any time prior to Completion (if any);

Listing Rules means the listing rules prescribed by ASX;

Loan Agreement means the loan agreement dated 26 May 2014 between, among others, the Company, Langtech Bottling Pty Ltd and Generation, as amended;

Milestones means the three performance milestones set out in each of Annexure C which triggers either a conversion or exercise right for A Class Performance Shares and A Class Performance Rights respectively, Annexure D which triggers either a conversion or exercise right for B Class Performance Shares and B Class Performance Rights respectively and Annexure E which triggers either a conversion or exercise right for C Class Performance Shares and C Class Performance Rights respectively;

Notes means any and all of the 2,700,000 convertible notes with a \$1.00 face value issued by the Company to the Noteholders prior to the date of this Agreement;

Noteholders means the holders of Notes set out in Annexure B;

Noteholder Shares means the 33,750,000 fully paid ordinary shares to be issued by the Buyer to the Noteholders as set out in Annexure B on a post-Consolidation basis;

Notice of Meeting means the notice of meeting of the members of the Buyer called to obtain the approvals referred to in clauses 2.1(a), 2.1(b) and 2.1(c);

Options means options over Ordinary Shares or Preference Shares granted by the Company prior to the date of this Agreement;

Ordinary Shares means the 11,091,001 fully paid ordinary shares and the 918,243 E ordinary shares in the Company (or any or all of them) with their respective rights as set out in the Constitution;

Performance Rights means the A Class Performance Rights, B Class Performance Rights and C Class Performance Rights;

Performance Shares means the A Class Performance Shares, B Class Performance Shares and C Class Performance Shares;

Preference Shares means the 6,800,000 fully paid series A preference shares the 256,757 series M preference shares and the 825,000 series B preference shares in the Company (or any or all of them) with their respective rights as set out in the Constitution;

Sellers means Lang Technologies, CEGT TA, CEGT TB, Cleantech, Nikolovski, Bailey, Santino, Generation and Fortis, and **Seller** means any one of them;

Subsidiaries means those subsidiaries of the Company listed in Background clause A as well as any other subsidiaries of the Company from time to time,

Tax means any tax, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding, which is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above, and further includes (for the avoidance of doubt) GST but excludes Duty;

Tax Law means any law relating to either Tax or Duty as the context requires, including (for the avoidance of doubt) the GST Act; and

Warranties means the Buyer's Warranties and Company's Warranties or any of them.

1.2 Interpretation

In this Agreement unless the context otherwise requires:

- (a) words denoting the singular number include the plural and vice versa;
- (b) words denoting any gender include all genders;
- (c) where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (d) words denoting natural persons include bodies corporate and vice versa;
- (e) references to clauses are to clauses of this Agreement;
- (f) headings are for convenience only and do not affect interpretation;
- (g) a reference to any party to this Agreement or to any other document includes that party's executors, administrators, successors and permitted assigns (as the case may be);
- (h) references to any document include references to such document as amended, novated, supplemented, varied or replaced from time to time;
- (i) references to any legislation or to any provision of any legislation include any modification or re-enactment of that legislation or legislative provision or any legislation or legislative provision substituted for, and all regulations and instruments issued under, such legislation or provision;
- (j) reference to dollars and \$ are to amounts in Australian currency;
- (k) a reference to time is to the time in Melbourne, Victoria;
- (l) a reference to a thing (including an amount) is a reference to the whole or any part of it;
- (m) specifying anything in this Agreement after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is included unless there is express wording to the contrary;
- (n) where the day or the last day for doing an act is not a Business Day, the day or last day for doing that act will be the next following Business Day;

- (o) the annexures to this Agreement form part of this Agreement; and
- (p) the Background is correct and forms part of this Agreement.

1.3 Construction

- (a) A provision of this Agreement must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this Agreement or the inclusion of the provision in this Agreement.
- (b) If any provision of this Agreement is found to be invalid or unenforceable in accordance with its terms, all other provisions which are self sustaining and capable of separate enforcement without regard to the invalid or unenforceable provisions will be and will continue to be valid and enforceable in accordance with their terms.

1.4 Multiple Parties

If a party to this Agreement is made up of more than one person, or a term is used in this Agreement to refer to more than one party:

- (a) an obligation of those persons is several and not joint;
- (b) a right of those persons is held by each of them severally; and
- (c) any other reference to that party or term is a reference to each of those persons separately so that (for example) a representation, warranty or undertaking is given by each of them separately.

2. CONDITIONS PRECEDENT

2.1 Completion of the sale and purchase of the Langtech Securities under this Agreement is subject to:

- (a) the Buyer obtaining all shareholder approvals required under the Corporations Act and the Listing Rules for the transactions contemplated by this Agreement, including approval to issue the Consideration Securities to the Sellers and the Noteholder Shares to the Noteholders, as well as under Listing Rules 7.1 and 11.1;
- (b) the Buyer obtaining shareholder approval to consolidate its shares on a 10:1 basis or such other basis as is necessary to ensure that the Buyer will have 15,314,871 fully paid ordinary shares on issue (inclusive of all shares agreed to be issued prior to Completion and the issue of shares referred to in Resolution 1 of the Notice of Meeting);
- (c) the Buyer obtaining shareholder approval to change its name to 'The Food Revolution Group Limited';
- (d) the Buyer raising at least \$10 million and no more than \$12 million via a prospectus for the offer of not less than 100 million ordinary shares (post-Consolidation) and no more than 120 million ordinary shares (post-Consolidation) at an offer price of at least \$0.10 per ordinary share;
- (e) the Buyer obtaining conditional approval (subject only to the imposition of conditions usual to such approvals and which the Buyer is able to satisfy) from ASX for its ordinary shares to be reinstated to quotation on ASX;

- (f) there being no material adverse change in the business, financial or trading position, or assets, liabilities or profitability or prospects of the Buyer;
- (g) there being no material adverse change in the business, financial or trading position, or assets, liabilities or profitability or prospects of the Company, the Subsidiaries and the Business;
- (h) the Company providing the Buyer with written evidence that it has acquired or will acquire at Completion all of the issued share capital of Thirsty Brothers; and
- (i) the Company and the Buyer providing Generation with written evidence that all amounts owing by the Company to Generation under the Generation Documents (including the balance of the exit fee owing under the Exit Fee Agreement) have been paid or will be paid by the Company to Generation prior to Completion.

2.2 The Buyer must use its best endeavours to satisfy the conditions precedent referred to in clauses 2.1(a) to (f) by 29 February 2016 (or such other date agreed by the Company and Buyer) (**End Date**) and in particular, the Buyer must as soon as practicable and at its own cost prepare:

- (a) a prospectus for the purpose of undertaking the capital raising referred to in clause 2.1(d) and complying with Listing Rules 1 and 2, or any application by the Buyer for re-listing on the ASX; and
- (b) the Notice of Meeting and an explanatory statement for the purpose of satisfying the conditions in clauses 2.1(a) to (c),

each of which must not be sent to the ASX or ASIC (as applicable) without the prior written consent of the Company and Cleantech, such consent not to be unreasonably withheld or delayed. If any of these conditions precedent are not satisfied (or waived in accordance with clause 2.5) by the End Date, any party other than the Buyer (provided such party is not in default) may terminate this Agreement.

2.3 The Sellers must use their best endeavours to satisfy the conditions precedent referred to in clauses 2.1(g) and (h) by the End Date. If any of these conditions precedent are not satisfied (or waived in accordance with clause 2.5) by the End Date, the Buyer (provided it is not in default) may terminate this Agreement.

2.4 The Company and the Buyer must use their best endeavours to satisfy the conditions precedent referred to in clause 2.1(i) by the End Date. If this condition precedent is not satisfied (or waived in accordance with clause 2.5) by the End Date, Generation may terminate this Agreement.

2.5 A condition set out in:

- (a) clauses 2.1(a) to (f) may, to the extent it is lawful to do so, be waived, and may only be waived, in writing by the Sellers;
- (b) clauses 2.1(g) and (h) may, to the extent it is lawful to do so, be waived, and may only be waived, in writing by the Buyer; and
- (c) clause 2.1(i) may, to the extent it is lawful to do so, be waived, and may only be waived, in writing by Generation.

- 2.6 A party entitled to waive a condition may do so in its absolute discretion. On termination of this Agreement under this clause 2, the parties will be under no further obligation to each other and will have no further rights against each other under this Agreement except in respect of any breach of this Agreement which occurred before termination.

3. AGREEMENT FOR SALE OR CANCELLATION OF THE LANGTECH SECURITIES

- 3.1 The Sellers agree to sell the Preference Shares and Ordinary Shares and the Buyer agrees to buy at Completion the Preference Shares and Ordinary Shares free from all mortgages, liens, charges, encumbrances, adverse claims or interests of any nature.
- 3.2 A party which is the holder of Options agrees to exercise those Options before Completion.
- 3.3 Each Seller consents to the transfer of the Langtech Securities to the Buyer at Completion and waives in favour of the Buyer any rights of pre-emption which that Seller has or may have in respect of any of the Langtech Securities to be transferred to the Buyer at Completion.
- 3.4 Each Seller agrees to be bound by the constitution of the Buyer at or prior to the time such a party is first issued shares by the Buyer under this Agreement.
- 3.5 The Buyer will not make a choice under section 124-795(4) of the *Income Tax Assessment Act 1997* (Cth).
- 3.6 In relation to the issue of the Consideration Securities, the Buyer will not, and it will procure that its subsidiaries do not, undertake any act which would result in the conditions in proposed section 124-780(3)(f) of the *Income Tax Assessment Act 1997* (Cth) not being satisfied.

4. CONSIDERATION

- 4.1 In consideration for the transfer to the Buyer of each class of the Langtech Securities, the Buyer agrees to issue and allot the following number and class of Consideration Securities at Completion, each free from all mortgages, liens, charges, encumbrances, adverse claims or interests of any nature and in the case of the Initial Consideration Shares they will be issued as fully paid and ranking pari passu in all respects with the existing issued ordinary shares in the capital of the Buyer existing as at Completion:

<i>The holders of the following Langtech Securities...</i>	<i>Will be issued at Completion....</i>	<i>Will be issued at Completion</i>	<i>Will be issued at Completion</i>	<i>Will be issued at Completion</i>
	Initial Consideration Shares	A Class Performance Shares or A Class Performance Rights	B Class Performance Shares or B Class Performance Rights	C Class Performance Shares or C Class Performance Rights
11,091,001 Ordinary	53,822,379	18,528,951	13,896,714	23,161,189

Shares				
6,800,000 Series A Preference Shares	53,822,379	18,528,951	13,896,714	23,161,189
825,000 Series B Preference Shares	5,000,000	30,000,000	10,000,000	10,000,000
256,757 Series M Preference Shares*	1,607,241	10,642,908	20,482,203	20,803,612
918,243 E Ordinary Shares*	5,748,001	2,299,190	1,724,369	2,874,010
Total	120,000,000	80,000,000	60,000,000	80,000,000

4.2 Each holder of each class of Langtech Securities has been made the following offer by the Buyer:

- (a) for the holders of each Ordinary Share in the Company- to be issued by the Buyer at Completion:
 - (i) 4.8528 ordinary shares in the Buyer as part of the Initial Consideration Shares;
 - (ii) at their election, either 1.6706 A Class Performance Shares or 1.6706 A Class Performance Rights;
 - (iii) at their election, either 1.2530 B Class Performance Shares or 1.2530 B Class Performance Rights; and
 - (iv) at their election, either 2.0883 C Class Performance Shares or 2.0883 C Class Performance Rights;
- (b) for the holders of each series A preference share in the Company- to be issued at Completion:
 - (i) 7.9151 ordinary shares in the Buyer as part of the Initial Consideration Shares;
 - (ii) at their election, either 2.7248 A Class Performance Shares or 2.7248 A Class Performance Rights;
 - (iii) at their election, either 2.0436 B Class Performance Shares or 2.0436 B Class Performance Rights; and
 - (iv) at their election, either 3.4061 C Class Performance Shares or 3.4061 C Class Performance Rights;
- (c) for the holders of each series B preference share in the Company- to be issued at Completion:
 - (i) 6.0606 ordinary shares in the Buyer as part of the Initial Consideration Shares;

- (ii) at their election, either 36.3636 A Class Performance Shares or 36.3636 A Class Performance Rights;
 - (iii) at their election, either 12.1212 B Class Performance Shares or 12.1212 B Class Performance Rights; and
 - (iv) at their election, either 12.1212 C Class Performance Shares or 12.1212 C Class Performance Rights;
- (d) for the holders of each series M preference share in the Company- to be issued at Completion:
 - (i) 6.2598 ordinary shares in the Buyer as part of the Initial Consideration Shares;
 - (ii) at their election, either 41.4512 A Class Performance Shares or 41.4512 A Class Performance Rights;
 - (iii) at their election, either 79.7726 B Class Performance Shares or 79.7726 B Class Performance Rights; and
 - (iv) at their election, either 81.0246 C Class Performance Shares or 81.0246 C Class Performance Rights;
- (e) for the holders of each E ordinary share in the Company- to be issued at Completion:
 - (i) 6.2598 ordinary shares in the Buyer as part of the Initial Consideration Shares;
 - (ii) at their election, either 2.5039 A Class Performance Shares or 2.5039 A Class Performance Rights;
 - (iii) at their election, either 1.8779 B Class Performance Shares or 1.8779 B Class Performance Rights; and
 - (iv) at their election, either 3.1299 C Class Performance Shares or 3.1299 C Class Performance Rights;

(and the parties acknowledge and agree that the numbers set out in clauses 4.2(a) to (e) are rounded to 4 decimal places and the precise allocation of Consideration Securities is as set out in clause 4.1 and Annexure A).

- 4.3 Subject to Completion, each of the Sellers, has, by entering into this Agreement, irrevocably elected to accept at Completion the mix of Initial Consideration Shares and either Performance Shares or Performance Rights set out opposite that Seller's name in Annexure A.

5. COMPLETION

- 5.1 Completion shall take place at 11.00 am on the Completion Date at the Seller's solicitors' office at Level 23, 459 Collins Street, Melbourne or such other date, time or place as the Sellers and the Buyer may agree.
- 5.2 On Completion the Sellers must deliver to the Buyer:

- (a) duly executed transfers of the Langtech Securities in favour of the Buyer and share certificates in respect of all of those Langtech Securities;
- (b) evidence that holders of any Options have exercised all of their Options;
- (c) a signed acknowledgement pursuant to which Santino has agreed with the Company that its loans to the Company has been repaid and discharged in full (subject to the issue to it at Completion by the Company of its 3,091,001 ordinary shares in consideration for which the Buyer has agreed to issue to Santino its share of the Consideration Securities set out in Annexure A);
- (d) the constituent documents, the certificate of incorporation, common seal (if any), register of members, register of options, register of directors, register of directors' shareholdings, register of charges, minutes of directors' and shareholders' meetings of the Company and the Subsidiaries in proper order and condition and fully entered up to the Completion Date;
- (e) all cheque books, financial and accounting books and records, copies of taxation returns and assessments, land tax assessments, mortgages, leases, agreements, insurance policies, title documents, licences, indicia of title, certificates and all other records, papers, books and documents of the Company and the Subsidiaries (which may be left at the premises of the Company);
- (f) evidence of the acquisition by the Company of Thirsty Brothers and the issue at Completion to Bailey of the 825,000 series B preference shares in the Company for which the Buyer has agreed to issue to Bailey its share of the Consideration Securities set out in Annexure A;
- (g) any consents to act as directors or secretaries of the Buyer from those persons so nominated by the Company and to be appointed to the Board under clause 5.4(b);
- (h) the original restriction agreements referred to in clause 5.5 executed by the Sellers (if any); and
- (i) evidence of termination of the subscription and shareholders deed between the Company, Lang Technologies, CEGT TA, CEGT TB, Cleantech, Cleantech Ventures Pty Ltd, Santino Pty Ltd and Lang Holdings Pty Ltd, dated 29 March 2011;
- (j) written evidence that:
 - (i) Generation has waived all prior breaches by the Company of the Loan Agreement with effect on and from Generation's receipt of the Generation Outstanding Money;
 - (ii) all Generation Outstanding Money has been paid by the Company to Generation; and
 - (iii) all encumbrances over the assets of the Company (including those in favour of Generation) have been fully discharged (save to the extent that the Company and Generation have agreed otherwise in relation to Generation continuing to provide the Company with a credit facility following Completion).

- 5.3 Prior to Completion, the Company must pay to Generation all amounts owing by the Company to Generation under the Generation Documents (including the balance of the exit fee owing under the Exit Fee Agreement), with the aggregate of those amounts being the **Generation Outstanding Money**.
- 5.4 Prior to Completion, the Sellers must procure that the directors of the Company at a duly convened meeting of the Company:
- (a) approve the transfers of the Langtech Securities to the Buyer or its nominee, and their registration (subject to the payment of any applicable stamp duty); and
 - (b) approve the issue of a new share certificate for the Preference Shares and Ordinary Shares.
- 5.5 On Completion the Buyer must:
- (a) issue and allot the Noteholder Shares to the Noteholders as set out in the table in Annexure B, free from all mortgages, liens, charges, encumbrances, adverse claims or interests of any nature, issued as fully paid and ranking *pari passu* in all respects with the existing issued ordinary shares in the capital of the Buyer existing as at Completion; and
 - (b) deliver to the Sellers:
 - (i) share certificates, holding statements or other evidence of ownership satisfactory to the Sellers, for the Initial Consideration Shares, Performance Shares and Performance Rights as set out in Annexure A;
 - (ii) share certificates, holding statements or other evidence of ownership satisfactory to the Company on behalf of Noteholders for the Noteholder Shares as set out in Annexure B;
 - (iii) evidence of the appointment of Bill Nikolovski, Matthew Bailey, Domenic Martino and Hong Wang as directors of the Buyer, and Dean Fraser as company secretary of the Buyer, subject to them delivering to the Board duly executed consents to act; and
 - (iv) evidence of the resignation of Donald Stephens, Jaroslaw Kopias and Simon O'Loughlin as directors of the Buyer, and Jaroslaw Kopias as company secretary of the Buyer, disclaiming any right to compensation, damages or otherwise.
- 5.6 The Sellers acknowledge that the Consideration Securities will be the subject of the following escrow restrictions:
- (a) where ASX imposes escrow restrictions under its Listing Rules:
 - (i) in the case of CEGT TA, CEGT TB and Cleantech, the period imposed by ASX under its Listing Rules; and
 - (ii) in the case of all other persons (other than CEGT TA, CEGT TB and Cleantech) to whom Initial Consideration Shares and Performance Shares are issued, six months longer than the longest period imposed

by ASX under its Listing Rules in the case of CEGT TA, CEGT TB and Cleantech; and

- (b) where ASX does not impose escrow restrictions under its Listing Rules or the period of escrow imposed by ASX would expire prior to 31 August 2016, a voluntary escrow of the period from Completion until 31 August 2016 in the case of CEGT TA, CEGT TB and Cleantech and a voluntary escrow of the period from Completion until 28 February 2017 in the case of each of the Sellers (other than CEGT TA, CEGT TB and Cleantech) to whom Consideration Securities are issued.

The Sellers agree to execute, at or before the time that they are issued shares by the Buyer, such form of restriction agreement in respect of the Consideration Securities to be issued to them as may be required by ASX or in accordance with this clause 5.5.

- 5.7 Subject to clause 5.8, the actions to take place as contemplated by clauses 5.2 and 5.5 are interdependent and must take place, as nearly as possible, 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) the Sellers and the Buyer must each return to the other all documents delivered to it under clause 5.2 and 5.5, without prejudice to any other rights any party may have in respect of that failure.

- 5.8 The Buyer may, in its sole discretion, waive any or all of the actions that the Seller is required to perform under clause 5.2 and the Sellers may, in their sole discretion, waive any or all of the actions that the Buyer is required to perform under clause 5.5.

6. MILESTONES AND PERFORMANCE SHARES AND PERFORMANCE RIGHTS

- 6.1 At Completion, the Buyer has agreed to issue to the Sellers, the Performance Shares and Performance Rights as allocated in accordance with the third to fifth columns of the table in Annexure A.

- 6.2 The Buyer must:

- (a) comply with the terms outlined in Annexures C, D and E and use all reasonable endeavours to achieve the Milestones outlined in Annexures C, D and E;
- (b) conduct the business of itself and the Company and its Subsidiaries in a manner that seeks to maximise the revenue growth and their earnings before interest, tax, depreciation and amortisation;
- (c) ensure that the Company is reasonably capitalised and funded to enable it to carry on its Business in a normal, proper and efficient manner; and
- (d) act towards the Sellers in good faith with respect to the Milestones and not take any action that will frustrate, hinder or prevent a Milestone being achieved,

unless the Board of the Company reasonably considers that the terms of such action would be contrary to their duties as directors of the Buyer and the interests of the Buyer and its subsidiaries as a whole, or the Sellers have otherwise agreed.

- 6.3 If the Buyer undertakes a bonus issue, share split, share consolidation or other transactions of similar nature, the number of ordinary shares in the Buyer to which the Sellers will be entitled upon conversion of the Performance Shares or exercise of Performance Rights will be adjusted in accordance with Annexures C, D and E and the Listing Rules.

7. COMPANY'S WARRANTIES

- 7.1 The Company gives the Company's Warranties to the Buyer and acknowledges that the Buyer has entered into this Agreement in reliance upon such Company's Warranties.
- 7.2 If prior to Completion the Company becomes aware of any matter, fact or circumstance which would or could render any of the Company's Warranties untrue or misleading in any way the Company must immediately notify the Buyer in writing together with full particulars of each relevant matter, fact or circumstance and take all necessary steps to rectify such matters, facts or circumstances to render the Company's Warranties true and not misleading.
- 7.3 If a material breach of a material Company's Warranty is discovered prior to Completion then, without prejudice to any other right or remedy of the Buyer, the Buyer may by notice to the other parties terminate this Agreement if the Buyer has first given notice to the Company of the breach of a Company's Warranty and such breach has not been rectified within 14 days of that notice.

8. BUYER'S WARRANTIES

- 8.1 The Buyer gives the Buyer's Warranties to the Sellers and acknowledges that the Sellers have entered into this Agreement in reliance upon such Buyer's Warranties.
- 8.2 If prior to Completion the Buyer becomes aware of any matter, fact or circumstance which would or could render any of the Buyer's Warranties untrue or misleading in any way the Buyer must immediately notify the Sellers in writing together with full particulars of each relevant matter, fact or circumstance and take all necessary steps to rectify such matters, facts or circumstances to render the Buyer's Warranties true and not misleading.
- 8.3 If a material breach of a material Buyer's Warranty is discovered prior to Completion then, without prejudice to any other right or remedy of the Sellers, the Sellers may by notice to the other parties terminate this Agreement if the Sellers or Company has first given notice to the Buyer of the breach of a Buyer's Warranty and such breach has not been rectified within 14 days of that notice.

9. LIMITATIONS ON WARRANTIES

- 9.1 Each Company's Warranty is given subject to and qualified by any fact, matter or circumstance set out in Annexure H; and
- 9.2 Each Buyer's Warranty is given subject to and qualified by any fact, matter or circumstance set out in Annexure H.

10. DEFAULT**10.1 If the Buyer defaults:**

- (a) in the issue of the Consideration Securities; or
- (b) in the due observance or performance before or at Completion of any obligation of the Buyer under this Agreement,

and such default continues for seven days after the receipt of notice in writing from the Sellers to remedy the default, the Sellers may, without further notice to the Buyer and without prejudice to any other rights at law or in equity, terminate this Agreement.

- 10.2** If the Sellers default before or at Completion in the due observance or performance of any of the Sellers' obligations under this Agreement and such default continues for seven days after receipt of notice in writing from the Buyer to remedy the default, the Buyer may, without further notice to the Sellers and without prejudice to any other rights at law or in equity, terminate this Agreement.

11. GOODS AND SERVICES TAX

- 11.1** The terms used in this clause have the same meanings as those terms and phrases in the GST Act.
- 11.2** The amount payable for any taxable supply made under or in accordance with this Agreement is exclusive of GST.
- 11.3** The amount payable for any taxable supply made under or in accordance with this Agreement shall be increased by the rate of GST, if any, imposed by law.
- 11.4** A party making a taxable supply under or in accordance with this Agreement must give to the party receiving the taxable supply a tax invoice. The tax invoice must be given at the same time payment is received or if that is not practicable, within five Business Days after receiving payment.

12. NOTICES

Any notice required to be given under this Agreement by any party to another must be:

- 12.1** in writing addressed to the address of the intended recipient shown in this Agreement below or to such other address as has been most recently notified by the intended recipient to the party giving the notice:

- (a) in the case of the Lang Technologies and Santino:

Address: Level 5
56 Pitt Street
SYDNEY NSW 2000

Email: DMartino@indonenergi.com; tlang@langtech.com.au
Attention: Domenic Martino/ Tim Lang

- (b) in the case of the Company:

Address: 20 Heaths Court, Mill Park, Victoria 3082

Email: bnikolovski@langtech.com.au; dfraser@langtech.com.au

Attention: Bill Nikolovski/ Dean Fraser

(c) in the case of Cleantech:

Address: Level 2
710 Collins Street
DOCKLANDS VIC 3008

Email: dekker@cleantechventures.com.au
Attention: Jan Dekker

(d) in the case of CEGT TA or CEGT TB:

Address: 432 New Street,
Brighton, Victoria 3186

Email: royadair@sustainenergyservices.com
Attention: Roy Adair

(e) in the case of Nikolovski and Aubinvest:

Address: 62 Main Drive, Kew, Victoria 3101

Email: bnikolovski@langtech.com.au
Attention: Bill Nikolovski

(f) in the case of Fortis:

Address: 12 Montclair Avenue, Brighton Victoria, 3186

Email: dfraser@langtech.com.au
Attention: Dean Fraser

(g) in the case of Bailey:

Address: c/- Crowe Horwath, Level 17, 181 William Street Melbourne
Victoria 3000

Email: matt@thebaileyboys.com.au
Attention: Matthew Bailey

(h) in the case of Wang:

Address: 2-3-102, No. 75, LiXia District, JiNan City, ShangDong
Province, China

Email:
Attention: Hong Wang

(i) in the case of: Generation:

Address: 47, Avenue John F. Kennedy, L-1855, Luxembourg, cc
Generation Investment Management LLP, 20 Air Street,
London, W1B 5AN

Email: mike.ramsay@generationim.com;
esteban.abad@generationim.com;
clientservice@generationim.com
Attention: Mike Ramsay/ Esteban Abad/ Client Services Team

(j) in the case of the Buyer:

Address: Level 1
67 Greenhill Road
WAYVILLE SA 5034

Facsimile: (08) 7100 1252
Email: soloughlin@oloughlins.com.au
Attention: Simon O'Loughlin

12.2 signed by a person duly authorised by the sender; and

12.3 deemed to have been given and served:

- (a) where delivered by hand, at the time of delivery;
- (b) where sent by facsimile, 24 hours after the time recorded on the transmitting machine unless:
 - (i) within those 24 hours the intended recipient has informed the sender that the transmission was received in an incomplete or unintelligible form; or
 - (ii) the transmission result report of the sender indicates a faulty or incomplete transmission;
- (c) where sent by email, at the time shown in the delivery confirmation report generated by the sender's email system; and
- (d) where sent by registered mail, on acknowledgment of receipt by or on behalf of the recipient,

but if such delivery or receipt is on a day on which commercial premises are not generally open for business in the place of receipt or is later than 4.00 pm (local time) on any day, the notice will be deemed to have been given and served on the next day on which commercial premises are generally open for business in the place of receipt.

13. ENTIRE AGREEMENT

This Agreement records the entire agreement between the parties as to its subject matter. Any prior negotiations, agreements, arrangements, representations and understandings related to the subject matter of this Agreement are superseded by this Agreement.

14. FURTHER ASSURANCES

Each party must take all steps, execute all such documents and do all such acts and things as may be reasonably required by any other party to give effect to any of the transactions contemplated by this Agreement.

15. GOVERNING LAW

This Agreement will be governed by and interpreted in accordance with the laws for the time being in force in Victoria and each party submits to the non-exclusive jurisdiction of the Courts of or exercising jurisdiction of that State and waives any right it might have to claim that those Courts are an inconvenient forum.

16. WAIVER

A waiver by a party of a provision of this Agreement is binding on the party granting the waiver only if it is given in writing and is signed by the party or an authorised officer of the party granting the waiver. Further, a waiver is effective only in the specific instance and for the specific purpose for which it is given. The failure of a party to enforce at any time any of the provisions of this Agreement or the granting of any time or other indulgence will not be construed as a waiver of that provision or of the right of that party to subsequently enforce that or any other provision.

17. ASSIGNMENT

No party may assign its right, title and interest in this Agreement to any person without the prior written consent of the other parties.

18. COSTS

18.1 Each party must bear its own legal and other costs arising out of the negotiation, preparation, execution and completion of this Agreement.

18.2 The Buyer will stamp this Agreement and must pay all stamp duty (including penalties and interest) and any transfer and registration fees chargeable on this Agreement and on any instruments of transfer contemplated by this Agreement.

19. SURVIVAL OF AGREEMENT

The provisions of this Agreement which are capable of having effect after Completion or termination of this Agreement shall remain in full force and effect following Completion or termination of this Agreement.

20. AMENDMENT

This Agreement may not be amended except by a further agreement duly executed by the parties.

21. APPROVALS AND CONSENT

21.1 The Buyer agrees to provide the Company with all documentation that it proposes to send to its shareholders or ASX in connection with obtaining the shareholder approvals referred to in clause 2.1 and use all reasonable endeavours to incorporate any comments that the Company or Sellers may have on those documents.

21.2 If the doing of any act, matter or thing under this Agreement is dependent on the approval or consent of a party, that party may give conditionally or unconditionally or withhold its approval or consent in its absolute discretion, unless this Agreement expressly provides otherwise.

22. PARTY ACTING AS TRUSTEE

If a party enters into this Agreement as trustee of a trust, that party and its successors as trustee of the trust will be liable under this Agreement in its own right and as trustee of the trust. Nothing releases the party from any liability in its personal capacity. The party warrants that at the date of this Agreement:

- 22.1 all the powers and discretions conferred by the deed establishing the trust are capable of being validly exercised by the party as trustee and have not been varied or revoked and the trust is a valid and subsisting trust;
- 22.2 the party is the sole trustee of the trust and has full and unfettered power under the terms of the deed establishing the trust to enter into and be bound by this Agreement on behalf of the trust;
- 22.3 this Agreement is being executed and entered into as part of the due and proper administration of the trust and for the benefit of the beneficiaries of the trust; and
- 22.4 no restriction on the party's right of indemnity out of or lien over the trust's assets exists or will be created or permitted to exist and that right will have priority over the right of the beneficiaries to the trust's assets.

23. EXECUTION

This Agreement may be executed in any number of separate counterparts which, when executed and exchanged (including exchange by email or facsimile transmission), will together be deemed to constitute the one and the same instrument.

EXECUTED as a deed

SIGNED SEALED AND DELIVERED by)
LANG TECHNOLOGIES PTY LTD by)
)
)

 Signature of Director

 Signature of *Director / *Secretary

 Name of Director

 Name of *Director / * Secretary

*(*Please delete the inapplicable)*

- 22.1 all the powers and discretions conferred by the deed establishing the trust are capable of being validly exercised by the party as trustee and have not been varied or revoked and the trust is a valid and subsisting trust;
- 22.2 the party is the sole trustee of the trust and has full and unfettered power under the terms of the deed establishing the trust to enter into and be bound by this Agreement on behalf of the trust;
- 22.3 this Agreement is being executed and entered into as part of the due and proper administration of the trust and for the benefit of the beneficiaries of the trust and
- 22.4 no limitation on the party's right of indemnity out of or from over the trust's assets exists or will be created or permitted to exist and that right will have priority over the right of the beneficiaries to the trust's assets.

23. EXECUTION

This Agreement may be executed in any number of duplicate counterparts which, when executed and exchanged (including exchange by email or facsimile transmission), will together be deemed to constitute the one and the same instrument.

EXECUTED as a deed

SIGNED SEALED AND DELIVERED by
LANG TECHNOLOGIES PTY LTD by

Signature of Director

DOMENIC MARTINO

Name of Director

(*Please delete if inapplicable)

Signature of Director

TIMOTHY J R. LANG

SIGNED SEALED AND DELIVERED by
LANGTECH INTERNATIONAL PTY LTD
by

Signature of Director

DOMENIC MARTINO

Name of Director

(*Please delete if inapplicable)

Signature of Director

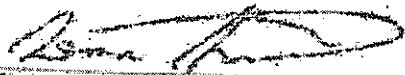
TIMOTHY J R. LANG

Name of Director

Share Purchase Deed

O' Loughlins

SIGNED SEALED AND DELIVERED by
LANGTECH INTERNATIONAL PTY LTD
by

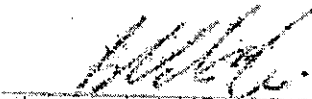


Signature of Director / Secretary

DETU FRASER

Name of Director / Secretary

(*Please delete the inapplicable)



Signature of Director / Secretary

BILL NICOLAOU

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
CEGT TA PTY LTD as trustee of CEGT
TRUST A by



Signature of Director

ROY ADAIR

Name of Director

(*Please delete the inapplicable)

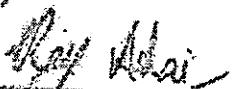


Signature of Director / Secretary

CAIRN MCINTOSH

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
CEGT TB PTY LTD as trustee of CEGT
TRUST B by



Signature of Director

ROY ADAIR

Name of Director

(*Please delete the inapplicable)



Signature of Director / Secretary

CAIRN MCINTOSH

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
CLEANTECH VENTURES PTY LTD as
Manager and Agent for CLEANTECH
AUSTRALIA FUND, LP by

Signature of Director

Signature of Director

Name of Director

Name of Director

Share Purchase Deed

O'Loughlins

SIGNED SEALED AND DELIVERED by
LANGTECH INTERNATIONAL PTY LTD
by

)
)
)
)

Signature of Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / *Secretary

(*Please delete the inapplicable)

SIGNED SEALED AND DELIVERED by
CEGT TA PTY LTD as trustee of CEGT
TRUST A by

)
)
)
)

Signature of Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / *Secretary

(*Please delete the inapplicable)

SIGNED SEALED AND DELIVERED by
CEGT TB PTY LTD as trustee of CEGT
TRUST B by

)
)
)
)

Signature of Director

Signature of *Director / *Secretary

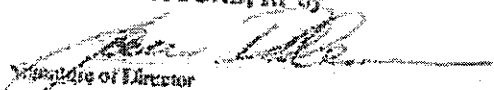
Name of Director

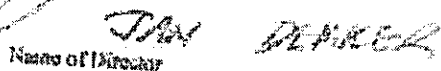
Name of *Director / *Secretary

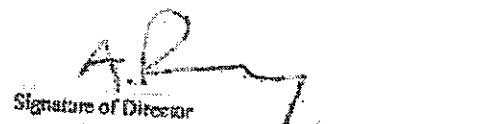
(*Please delete the inapplicable)

SIGNED SEALED AND DELIVERED by
CLEANTECH VENTURES PTY LTD as
Manager and Agent for CLEANTECH
AUSTRALIA FUND, A.P.U.

)
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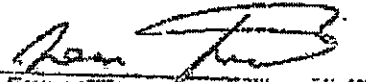

Signature of Director

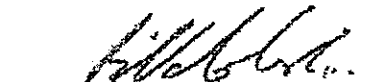

Name of Director


Signature of Director

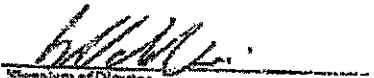
Name of Director

SIGNED SEALED AND DELIVERED by
BLAGOJA NIKOLovski in the presence of


Signature of Witness
Dean Fraser
Name of Witness


Signature of Blagoja Nikolovski

SIGNED SEALED AND DELIVERED by
ALBENVEST PTY LTD as trustee of THE
NIKOLovski INVESTMENT TRUST by


Signature of Director
Bill Nikolovski
Name of Director


Signature of Director / Secretary
JACKIE NIKOLovski
Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
FOOD INNOVATORS PTY LTD as trustee of
THE FOOD INNOVATORS UNIT TRUST by

Signature of Director
Name of Director

Signature of Director / Secretary
Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
HONG WANG (in his own capacity and as
trustee for Mr Zhu Xiao Bin and Mr Cai Qiong
Shao) in the presence of

Signature of Witness
Name of Witness

Signature of Hong Wang

Share Purchase Deed

O'Loughlins

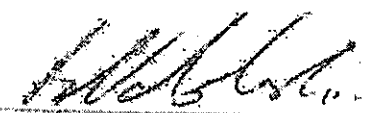
SIGNED SEALED AND DELIVERED by
BLAGOJA NIKOLVSKI in the presence of



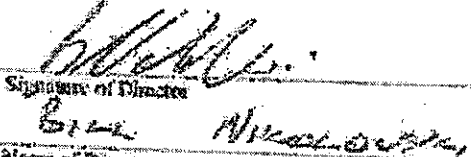
Signature of Witness

Dean Fraser

Name of Witness


Signature of Blagoja Nikolovski

SIGNED SEALED AND DELIVERED by
AUBINVEST PTY LTD as trustee of THE
NIKOLOVSKI INVESTMENT TRUST by



Signature of Director

Bill Nikolovski

Name of Director

Signature of Director / Secretary

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
FOOD INNOVATORS PTY LTD as trustee of
THE FOOD INNOVATORS UNIT TRUST by



Signature of Director

Matthew Bailey

Name of Director

Signature of Director / Secretary

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
HONG WANG (in his own capacity and as
trustee for Mr Zhu Xiao Bin and Mr Cai Quan
Sheng) in the presence of

Signature of Witness

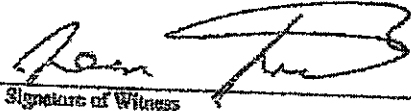
Name of Witness

Signature of Hong Wang

Share Purchase Deed

O'Loughlins

SIGNED SEALED AND DELIVERED by
BLAGOJA NIKOLovski in the presence of



Signature of Witness

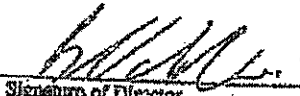
DEAN FRASER

Name of Witness



Signature of Blagoja Nikolovski

SIGNED SEALED AND DELIVERED by
AUBINVEST PTY LTD as trustee of THE
NIKOLovski INVESTMENT TRUST by



Signature of Director

BILL NIKOLovski

Name of Director

Signature of Director / Secretary

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
FOOD INNOVATORS PTY LTD as trustee of
THE FOOD INNOVATORS UNIT TRUST by

Signature of Director

Signature of Director / Secretary

Name of Director

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
HONG WANG (in his own capacity and as
trustee for Mr Zhu Xiao Bin and Mr Cai Qun
Sheng) in the presence of

Signature of Witness

Name of Witness

Signature of Hong Wang

Share Purchase Deed

O'Loughlins

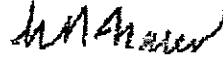
SIGNED SEALED AND DELIVERED by
FORTIS CORPORATE ADVISORY PTY
LTD by

)
)
)
)



Signature of Director

DEAN FRASER
Name of Director



Signature of Director / Secretary

HOWARD FRASER
Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
SANTINO PTY LTD by

)
)
)
)



Signature of sole Director / Secretary

Sandra Gay Martin

Name of sole Director / Secretary

SIGNED SEALED AND DELIVERED for and
on behalf of GEM CREDIT (LUXEMBOURG)
S.A.R.L. by

)
)
)
)

Signature of Director

Signature of Director

Name of Director

Name of Director

SIGNED SEALED AND DELIVERED by
CREST MINERALS LIMITED *without
affixing a common seal / *by affixing its common
seal pursuant to section 127 of the Corporations
Act 2001 (Cth)

)
)
)
)

Signature of a Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / *Secretary

(*Please delete the inapplicable and affix the common seal if the company has a seal)

Share Purchase Deed

O'Loughlins

SIGNED SEALED AND DELIVERED by
PORTIS CORPORATE ADVISORY PTY
LTD by

)
)
)
)

Signature of Director

Signature of Director / Secretary

Name of Director

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
SANTING PTY LTD by

)
)
)
)

Signature of sole Director / Secretary

Sandra Gao Mengbo

Name of sole Director / Secretary

SIGNED SEALED AND DELIVERED for and
on behalf of GEA CREDIT (LUXEMBOURG)
S.A.R.L. by

)
)
)
)

Signature of Director

Signature of Director

Name of Director

SIMON HAINES
MANAGER

Name of Director

Jean-Pierre BAUDOUX
Director

SIGNED SEALED AND DELIVERED by
CREST MINERALS LIMITED *without
affixing a common seal / *by affixing its common
seal pursuant to section 127 of the Corporations
Act 2001 (Cth)

)
)
)
)

Signature of a Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / * Secretary

(*Please delete the inapplicable and affix the common seal if the company has a seal)

Share Purchase Deed

O' Loughlins

SIGNED SEALED AND DELIVERED by
FORTIS CORPORATE ADVISORY PTY
LTD by

)
)
)
)

Signature of Director

Signature of Director / Secretary

Name of Director

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by
SANTINO PTY LTD by

)
)
)
)

Signature of sole Director / Secretary

Sandra Gae Muntino

Name of sole Director / Secretary

SIGNED SEALED AND DELIVERED for and
on behalf of GIM CREDIT (LUXEMBOURG)
S.A.R.L. by

)
)
)
)

Signature of Director

Signature of Director

Name of Director

Name of Director

SIGNED SEALED AND DELIVERED by
CREST MINERALS LIMITED *without
affixing a common seal / *by affixing its common
seal pursuant to section 127 of the Corporations
Act 2001 (Cth)

)
)
)
)

Signature of a Director

Signature of *Director / *Secretary

Simon T. O'LOUGHLIN

JEROME KOPAS

Name of Director

Name of *Director / *Secretary

(*Please delete the inapplicable and affix the common seal if the company has a seal)

ANNEXURE A

(Allocation of Initial Consideration Shares, Performance Shares and Performance Rights)

Party to be issued Crest Shares	Initial Consideration Shares	A Class Performance Shares or A Class Performance Rights	B Class Performance Shares or B Class Performance Rights	C Class Performance Shares or C Class Performance Rights
Lang Technologies	38,822,379	13,365,035 APS	10,023,776 BPS	16,706,294 CPS
Cleantech	39,971,031	13,760,471 APR	10,320,353 BPR	17,200,589 CPR
CEGT TA	6,925,674	2,384,240 APR	1,788,180 BPR	2,980,300 CPR
CEGT TB	6,925,673	2,384,240 APR	1,788,181 BPR	2,980,300 CPR
Nikolovski	5,007,825	12,003,130 APS	21,502,347 BPS	22,503,912 CPS
Fortis Corporate Advisory Pty Ltd	1,251,956	500,782 APS	375,587 BPS	625,978 CPS
GIM Credit (Luxembourg) S.à.r.l	1,095,462	438,185 APS	328,639 BPS	547,731 CPS
Bailey	5,000,000	30,000,000 APS	10,000,000 BPS	10,000,000 CPS
Santino	15,000,000	5,163,917 APS	3,872,937 BPS	6,454,896 CPS
Total shares/ Performance Shares/ Performance Rights issued by the Buyer	120,000,000	80,000,000	60,000,000	80,000,000

Where:

APS= A Class Performance Shares;
APR= A Class Performance Rights;

BPS= B Class Performance Shares;
BPR= B Class Performance Rights;

CPS= C Class Performance Shares; and
CPR= C Class Performance Rights.

ANNEXURE B

Notes and Noteholder Shares

Noteholder Name & Address	Number of Notes held	Number of Noteholder Shares
CEGT TA	25,500	318,750
CEGT TB	25,500	318,750
Cleantech	149,000	1,862,500
Hong Wang of 2-3-102, No 75, Li Xia District, Ji Nan City, Shang Dong Province, China, in his own capacity and as trustee for: Mr Zhu Xiao Bin Level 3, Building C, Honghuxi Road, Yubei District, Chongqing City. and Mr Cai Quan Sheng 706-707 Fuxin Building, No.359, Hongwu Road, Baixia District, Nanjing City	2,300,000	28,750,000
Aubinvest	200,000	2,500,000
Total	2,700,000	33,750,000

ANNEXURE C

PART 1 – A CLASS PERFORMANCE SHARES

(Terms and Conditions of A Class Performance Shares)

1. General Terms

The terms and conditions of the A Class Performance Shares are set out below.

(Shares) Each A Class Performance Share is a share in the capital of the Company.

(General Meeting) An A Class Performance Share confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) An A Class Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) An A Class Performance Share does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) An A Class Performance Share does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Not Transferable) An A Class Performance Share is not transferable save for where an ASX waiver has been granted to permit transferability.

(No Return of Capital) An A Class Performance Share does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the ratio at which an A Class Performance Share converts into a Crest Share will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 5(c) below.

(Participation in New Offers and Issues of Shares) An A Class Performance Share does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the A Class Performance Share is converted into a Crest Share.

(Application to ASX) An A Class Performance Share will not be quoted on ASX. However, upon conversion of an A Class Performance Share into a Crest Share, the Company must within seven days after the conversion, apply for the official quotation of the Crest Shares arising from the conversion on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of an A Class Performance Right.

(No Other Rights) An A Class Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of an A Class Performance Share:

- (a) each A Class Performance Share will convert into one Crest Share;
- (b) conversion takes effect at no cost to the relevant Holder;
- (c) immediately after the conversion occurs:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of conversion; and
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares;
- (d) any conversion is without prejudice to the rights of any shareholder in the Company;
- (e) any conversion of any shares in a class pursuant to this clause, does not constitute, for the purposes of section 246B of the Corporations Act, a variation of class rights of the class of shares being converted or the class they are being converted into; and
- (f) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

For the avoidance of doubt, any conversion of an A Class Performance Share pursuant to this clause will not constitute a cancellation, buy back or redemption of that A Class Performance Share being converted or any new issue of Crest Shares.

(Ranking of Crest Shares) The Crest Shares into which an A Class Performance Share will convert will be fully paid ordinary shares ranking *pari passu* in all respects with existing Crest Shares.

2. Conversion of the A Class Performance Shares

On the first to occur of any of the events listed in the first column of the table below **(Conversion Event)**, each A Class Performance Share will automatically convert into the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
Upon the Company (or a Related Body Corporate of the Company): (a) demonstrating that it has Supply Agreements to stock in stores sufficient product that will generate pursuant to the Supply Agreements, at least AU\$1,000,000 of Revenue each month for a period of three consecutive months (3 Months' Sales); and (b) achieving an average Gross Margin	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital

of at least 35% on the 3 Months' Sales, without spending more than AU\$2,000,000 on marketing the products supplied by the Company (or a Related Body Corporate of the Company) pursuant to the Supply Agreements.	
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4 below

3. Definitions

For the purposes of this Part 1, the following words have the following meanings:

- (a) **Change of Control Event** means either:
- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
 - (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or
 - (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.
- (b) **Company** means Crest Minerals Limited;
- (c) **Cost of Sales** means the cost the Company and/or its Related Bodies Corporate paid or incurred to acquire, manufacture, harvest, prepare or otherwise procure the Functional Food Products for sale (excluding any indirect, overhead or freight costs);
- (d) **Functional Food Products** means food and beverage products and ingredients;
- (e) **Gross Margin** means:
- $$\frac{\text{Gross Sales} - \text{Cost of sales}}{\text{Gross Sales}} \times 100$$
- (f) **Gross Sales** means the gross amount of sales of Functional Food Products sold pursuant to Supply Agreements;
- (g) **Related Body Corporate** has the meaning given to it under the Corporations Act;

- (h) **Revenue** means total Gross Sales; and
- (i) **Supply Agreement** means an agreement demonstrating that the Company (alone or together with one or more of its Subsidiaries) has an undertaking to stock in stores product with a major supermarket or pharmacy chain pursuant to which the Company supplies its Functional Food Products.

4. Limit on conversion for Change of Control Event

The maximum aggregate number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert into Crest Shares on the occurrence of a Change of Control Event must not exceed the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event. Where due to the occurrence of a Change of Control Event, the conversion of all A Class Performance Shares, B Class Performance Shares and C Class Performance Shares would contravene this clause 4, the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert in aggregate will be the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event, allocated pro rata amongst the holders and holdings of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares in proportion to the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares held. Any A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that are not converted will continue to be held by their holders on the same terms and conditions, but as if the Change of Control Event had not occurred.

5. Other terms and expiry

- (a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.
- (b) Where no Conversion Event occurs prior to 5.00 pm (South Australian time) on 31 December 2016, each A Class Performance Share will automatically be forfeited for no consideration.
- (c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the A Class Performance Shares can convert will be increased by the number of Crest Shares which the Holder would have received if the A Class Performance Shares had been converted to Crest Shares before the record date for the bonus issue, share split, share consolidation or other transaction of a similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the A Class Performance Shares that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.

PART 2 – A CLASS PERFORMANCE RIGHTS**(Terms and Conditions of A Class Performance Rights)****1. General Terms**

The terms and conditions of the A Class Performance Rights are set out below.

(Rights) Each A Class Performance Right is a right to be issued a Share in the Company on the terms set out in this Part 2.

(General Meeting) An A Class Performance Right confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) An A Class Performance Right does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) An A Class Performance Right does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) An A Class Performance Right does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Transferable) An A Class Performance Right is transferable by the Holder and transferee executing an instrument in writing in a form approved by the Company (acting reasonably) whereby the transferee agrees to be bound by these terms and conditions.

(No Return of Capital) An A Class Performance Right does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the A Class Performance Rights will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 4(c) below.

(Participation in New Offers and Issues of Shares) An A Class Performance Right does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the A Class Performance Right is exercised and a Crest Share is issued.

(Application to ASX) An A Class Performance Right will not be quoted on ASX. However, upon exercise of an A Class Performance Right entitling the Holder to be issued a Crest Share, the Company must within seven days after the issue, apply for the official quotation of the Crest Shares arising from the issue on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of an A Class Performance Share.

(No Other Rights) An A Class Performance Right gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Exercise Procedure) Upon exercise of an A Class Performance Right:

- (a) each A Class Performance Right will entitle the Holder to one Crest Share;
- (b) the issue of Crest Shares will be at no cost to the relevant Holder;
- (c) immediately after the exercise of an A Class Performance Right:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of issue;
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares; and
- (d) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

(Ranking of Crest Shares) The Crest Shares issued upon any A Class Performance Rights being exercised will be fully paid ordinary shares ranking pari passu in all respects with existing Crest Shares.

2. Exercise of the A Class Performance Rights

On the first to occur of any of the events listed in the first column of the table below **(Conversion Event)**, each A Class Performance Right will automatically be exercised and entitle the Holder to the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
Upon the Company (or a Related Body Corporate of the Company): (a) demonstrating that it has Supply Agreements to stock in stores sufficient product that will generate; pursuant to the Supply Agreements, at least AU\$1,000,000 of Revenue each month for a period of three consecutive months (3 Months' Sales); and (b) achieving an average Gross Margin of at least 35% on the 3 Months' Sales, without spending more than AU\$2,000,000 on marketing the products supplied by the Company (or a Related Body Corporate of the Company) pursuant to the Supply Agreements.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital

The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
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3. Definitions

For the purposes of this Part 2, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or
- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **Cost of Sales** means the cost the Company and/or its Related Bodies Corporate paid or incurred to acquire, manufacture, harvest, prepare or otherwise procure the Functional Food Products for sale (excluding any indirect, overhead or freight costs);

(d) **Functional Food Products** means food and beverage products and ingredients;

(e) **Gross Margin** means:

$$\frac{\text{Gross Sales} - \text{Cost of sales}}{\text{Gross Sales}} \times 100$$

(f) **Gross Sales** means the gross amount of sales of Functional Food Products sold pursuant to Supply Agreements;

(g) **Related Body Corporate** has the meaning given to it under the Corporations Act;

(h) **Revenue** means total Gross Sales; and

(i) **Supply Agreement** means an agreement demonstrating that the Company (alone or together with one or more of its Subsidiaries) has an undertaking to stock in stores product with a major supermarket or pharmacy chain pursuant to which the Company supplies its Functional Food Products.

4. Other terms and expiry

- (a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.
- (b) Where no Conversion Event occurs prior to 5.00 pm (South Australian time) on 31 December 2016, each A Class Performance Right will automatically be forfeited for no consideration.
- (c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the A Class Performance Rights can be exercised will be increased by the number of Crest Shares which the Holder would have received if the A Class Performance Rights had been exercised before the record date for the bonus issue, share split, share consolidation or other transaction of a similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the A Class Performance Rights that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.

ANNEXURE D

PART 1 – B CLASS PERFORMANCE SHARES

(Terms and Conditions of B Class Performance Shares)

1. General Terms

The terms and conditions of the B Class Performance Shares are set out below.

(Shares) Each B Class Performance Share is a share in the capital of the Company.

(General Meeting) A B Class Performance Share confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A B Class Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A B Class Performance Share does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) A B Class Performance Share does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Not Transferable) A B Class Performance Share is not transferable save for where an ASX waiver has been granted to permit transferability.

(No Return of Capital) A B Class Performance Share does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the ratio at which a B Class Performance Share converts into a Crest Share will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 5(c) below.

(Participation in New Offers and Issues of Shares) A B Class Performance Share does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the B Class Performance Share is converted into a Crest Share.

(Application to ASX) A B Class Performance Share will not be quoted on ASX. However, upon conversion of a B Class Performance Share into a Crest Share, the Company must within seven days after the conversion, apply for the official quotation of the Crest Shares arising from the conversion on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of a B Class Performance Right.

(No Other Rights) A B Class Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of a B Class Performance Share:

- (a) each B Class Performance Share will convert into one Crest Share;
- (b) conversion takes effect at no cost to the relevant Holder;
- (c) immediately after the conversion occurs:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of conversion; and
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares;
- (d) any conversion is without prejudice to the rights of any shareholder in the Company;
- (e) any conversion of any shares in a class pursuant to this clause, does not constitute, for the purposes of section 246B of the Corporations Act, a variation of class rights of the class of shares being converted or the class they are being converted into; and
- (f) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

For the avoidance of doubt, any conversion of a B Class Performance Share pursuant to this clause will not constitute a cancellation, buy back or redemption of that B Class Performance Share being converted or any new issue of Crest Shares.

(Ranking of Crest Shares) The Crest Shares into which a B Class Performance Share will convert will be fully paid ordinary shares ranking pari passu in all respects with existing Crest Shares.

2. Conversion of the B Class Performance Shares

Subject to clause 5(d) below, on the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), each B Class Performance Share will automatically convert into the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
If the Langtech Group's consolidated audited financial performance demonstrates an EBITDA Run Rate of AU\$5,000,000 or more.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4 and clause 5(d) below

3. Definitions

For the purposes of this Part 1, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or
- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **EBITDA** means the Langtech Group's consolidated earnings before interest and taxes and before depreciation and amortisation and normalised (by a qualified company auditor, acting reasonably) to exclude non-recurring transaction and other related costs and abnormal or extraordinary expense items (including any impairment, loss on sale, or changes in fair value of options);

(d) **Langtech Group** means Langtech International Pty Ltd and its Subsidiaries; and

(e) **Run Rate** means the annualised EBITDA calculated by a qualified company auditor, acting reasonably, by extrapolating historic EBITDA over any given 6 month period over a year. For example, where historic EBITDA over a 6 month period is AU\$2,500,000, the EBITDA Run Rate will be AU\$5,000,000.

4. Limit on conversion for Change of Control Event

The maximum aggregate number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert into Crest Shares on the occurrence of a Change of Control Event must not exceed the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event. Where due to the occurrence of a Change of Control Event, the conversion of all A Class Performance Shares, B Class Performance Shares and C Class Performance Shares would contravene this clause 4, the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert in aggregate will be the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event, allocated pro rata amongst the holders and holdings of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares in proportion to the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares held. Any A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that are not converted will continue to be held by their holders on the same terms and conditions, but as if the Change of Control Event had not occurred.

5. Other terms and expiry

- (a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.
- (b) Where no Conversion Event occurs prior to 5.00 pm (South Australian time) on the day that the Company releases its audited financial statements for the financial year ended 30 June 2017 each B Class Performance Share will automatically be forfeited for no consideration.
- (c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the B Class Performance Shares can convert will be increased by the number of Crest Shares which the Holder would have received if the B Class Performance Shares had been converted to Crest Shares before the record date for the bonus issue, share split, share consolidation or other transaction of similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the B Class Performance Shares that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.
- (d) Notwithstanding anything to the contrary in these terms and conditions, no B Class Performance Share will convert into a Crest Share before the release of the Company's consolidated audited financial statements for the financial year ending 30 June 2016.

PART 2 – B CLASS PERFORMANCE RIGHTS**(Terms and Conditions of B Class Performance Rights)****1. General Terms**

The terms and conditions of the B Class Performance Rights are set out below.

(Rights) Each B Class Performance Right is a right to be issued a Share in the Company on the terms set out in this Part 2.

(General Meeting) A B Class Performance Right confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A B Class Performance Right does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A B Class Performance Right does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) A B Class Performance Right does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Transferable) A B Class Performance Right is transferable by the Holder and transferee executing an instrument in writing in a form approved by the Company (acting reasonably) whereby the transferee agrees to be bound by these terms and conditions.

(No Return of Capital) A B Class Performance Right does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the B Class Performance Rights will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 4(c) below.

(Participation in New Offers and Issues of Shares) A B Class Performance Right does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the B Class Performance Right is exercised and a Crest Share is issued.

(Application to ASX) A B Class Performance Right will not be quoted on ASX. However, upon exercise of a B Class Performance Right entitling the Holder to be issued a Crest Share, the Company must within seven days after the issue, apply for the official quotation of the Crest Shares arising from the issue on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of a B Class Performance Share.

(No Other Rights) A B Class Performance Right gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Exercise Procedure) Upon exercise of a B Class Performance Right:

- (a) each B Class Performance Right will entitle the Holder to one Crest Share;
- (b) the issue of Crest Shares will be at no cost to the relevant Holder;
- (c) immediately after the exercise of a B Class Performance Right:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of issue;
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares; and
- (d) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

(Ranking of Crest Shares) The Crest Shares issued upon any B Class Performance Rights being exercised will be fully paid ordinary shares ranking *pari passu* in all respects with existing Crest Shares.

2. Exercise of the B Class Performance Rights

Subject to clause 4(d) below, on the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), each B Class Performance Right will automatically be exercised and entitle the Holder to the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
If the Langtech Group's consolidated audited financial performance demonstrates an EBITDA Run Rate of AU\$5,000,000 or more.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4(d) below

3. Definitions

For the purposes of this Part 2, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of

the Company with any other company or companies under Part 5.1 of the Corporations Act; or

- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **EBITDA** means the Langtech Group's consolidated earnings before interest and taxes and before depreciation and amortisation and normalised (by a qualified company auditor, acting reasonably) to exclude non-recurring transaction and other related costs and abnormal or extraordinary expense items (including any impairment, loss on sale, or changes in fair value of options);

(d) **Langtech Group** means Langtech International Pty Ltd and its Subsidiaries; and

(e) **Run Rate** means the annualised EBITDA calculated by a qualified company auditor, acting reasonably, by extrapolating historic EBITDA over any given 6 month period over a year. For example, where historic EBITDA over a 6 month period is AU\$2,500,000, the EBITDA Run Rate will be AU\$5,000,000.

4. Other terms and expiry

- (a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.
- (b) Where no Conversion Event occurs prior to 5.00 pm (South Australian time) on the day that the Company releases its audited financial statements for the financial year ended 30 June 2017 each B Class Performance Right will automatically be forfeited for no consideration.
- (c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the B Class Performance Rights can be exercised will be increased by the number of Crest Shares which the Holder would have received if the B Class Performance Rights had been exercised before the record date for the bonus issue, share split, share consolidation or other transaction of a similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the B Class Performance Rights that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.
- (d) Notwithstanding anything to the contrary in these terms and conditions, no B Class Performance Right will be exercised before the release of the Company's consolidated audited financial statements for the financial year ending 30 June 2016.

ANNEXURE E

PART 1 – C CLASS PERFORMANCE SHARES

(Terms and Conditions of C Class Performance Shares)

1. General Terms

The terms and conditions of the C Class Performance Shares are set out below.

(Shares) Each C Class Performance Share is a share in the capital of the Company.

(General Meeting) A C Class Performance Share confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A C Class Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A C Class Performance Share does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) A C Class Performance Share does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Not Transferable) A C Class Performance Share is not transferable save for where an ASX waiver has been granted to permit transferability.

(No Return of Capital) A C Class Performance Share does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the ratio at which a C Class Performance Share converts into a Crest Share will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 5(c) below.

(Participation in New Offers and Issues of Shares) A C Class Performance Share does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the C Class Performance Share is converted into a Crest Share.

(Application to ASX) A C Class Performance Share will not be quoted on ASX. However, upon conversion of a C Class Performance Share into a Crest Share, the Company must within seven days after the conversion, apply for the official quotation of the Crest Shares arising from the conversion on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of a C Class Performance Right.

(No Other Rights) A C Class Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of a C Class Performance Share:

- (a) each C Class Performance Share will convert into one Crest Share;
- (b) conversion takes effect at no cost to the relevant Holder;
- (c) immediately after the conversion occurs:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of conversion; and
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares;
- (d) any conversion is without prejudice to the rights of any shareholder in the Company;
- (e) any conversion of any shares in a class pursuant to this clause, does not constitute, for the purposes of section 246B of the Corporations Act, a variation of class rights of the class of shares being converted or the class they are being converted into; and
- (f) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

For the avoidance of doubt, any conversion of a C Class Performance Share pursuant to this clause will not constitute a cancellation, buy back or redemption of that C Class Performance Share being converted or any new issue of Crest Shares.

(Ranking of Crest Shares) The Crest Shares into which a C Class Performance Share will convert will be fully paid ordinary shares ranking *pari passu* in all respects with existing Crest Shares.

2. Conversion of the C Class Performance Shares

Subject to clause 5(d) below, on the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), each C Class Performance Share will automatically convert into the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
If the Langtech Group's consolidated audited financial performance demonstrates an EBITDA Run Rate of AU\$10,000,000 or more.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4 and clause 5(d) below

3. Definitions

For the purposes of this Part 1, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or
- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **EBITDA** means the Langtech Group's consolidated earnings before interest and taxes and before depreciation and amortisation and normalised (by a qualified company auditor, acting reasonably) to exclude non-recurring transaction and other related costs and abnormal or extraordinary expense items (including any impairment, loss on sale, or changes in fair value of options);

(d) **Langtech Group** means Langtech International Pty Ltd and its Subsidiaries; and

(e) **Run Rate** means the annualised EBITDA calculated by a qualified company auditor, acting reasonably, by extrapolating historic EBITDA over any given 6 month period over a year. For example, where historic EBITDA over a 6 month period is AU\$5,000,000, the EBITDA Run Rate will be AU\$10,000,000.

4. Limit on conversion for Change of Control Event

The maximum aggregate number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert into Crest Shares on the occurrence of a Change of Control Event must not exceed the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event. Where due to the occurrence of a Change of Control Event, the conversion of all A Class Performance Shares, B Class Performance Shares and C Class Performance Shares would contravene this clause 4, the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert in aggregate will be the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event, allocated pro rata amongst the holders and holdings of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares in proportion to the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares held. Any A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that are not converted will continue to be held by their holders on the same terms and conditions, but as if the Change of Control Event had not occurred.

5. Other terms and expiry

- (a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.
- (b) Where no Conversion Event occurs prior to 5.00 pm (South Australian time) on the day that the Company releases its audited financial statements for the financial year ended 30 June 2018 each C Class Performance Share will automatically be forfeited for no consideration.
- (c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the C Class Performance Shares can convert will be increased by the number of Crest Shares which the Holder would have received if the C Class Performance Shares had been converted to Crest Shares before the record date for the bonus issue, share split, share consolidation or other transactions of similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the C Class Performance Shares that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.
- (d) Notwithstanding anything to the contrary in these terms and conditions, no C Class Performance Share will convert into a Crest Share before the release of the Company's consolidated audited financial statements for the financial year ending 30 June 2017.

PART 2 – C CLASS PERFORMANCE RIGHTS**(Terms and Conditions of C Class Performance Rights)****1. General Terms**

The terms and conditions of the C Class Performance Rights are set out below.

(Rights) Each C Class Performance Right is a right to be issued a Share in the Company on the terms set out in this Part 2.

(General Meeting) A C Class Performance Right confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A C Class Performance Right does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A C Class Performance Right does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) A C Class Performance Right does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Transferable) A C Class Performance Right is transferable by the Holder and transferee executing an instrument in writing in a form approved by the Company (acting reasonably) whereby the transferee agrees to be bound by these terms and conditions.

(No Return of Capital) A C Class Performance Right does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the C Class Performance Rights will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 4(c) below.

(Participation in New Offers and Issues of Shares) A C Class Performance Right does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the C Class Performance Right is exercised and a Crest Share is issued.

(Application to ASX) A C Class Performance Right will not be quoted on ASX. However, upon exercise of a C Class Performance Right entitling the Holder to be issued a Crest Share, the Company must within seven days after the issue, apply for the official quotation of the Crest Shares arising from the issue on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of a C Class Performance Share.

(No Other Rights) A C Class Performance Right gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Exercise Procedure) Upon exercise of a C Class Performance Right:

- (a) each C Class Performance Right will entitle the Holder to one Crest Share;
- (b) the issue of Crest Shares will be at no cost to the relevant Holder;
- (c) immediately after the exercise of a C Class Performance Right:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of issue;
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares; and
- (d) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

(Ranking of Crest Shares) The Crest Shares issued upon any C Class Performance Rights being exercised will be fully paid ordinary shares ranking pari passu in all respects with existing Crest Shares.

2. Exercise of the C Class Performance Rights

Subject to clause 4(d), on the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), each C Class Performance Right will automatically be exercised and entitle the Holder to the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
If the Langtech Group's consolidated audited financial performance demonstrates an EBITDA Run Rate of AU\$10,000,000 or more.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4(d) below

3. Definitions

For the purposes of this Part 2, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of

the Company with any other company or companies under Part 5.1 of the Corporations Act; or

- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **EBITDA** means the Langtech Group's consolidated earnings before interest and taxes and before depreciation and amortisation and normalised (by a qualified company auditor, acting reasonably) to exclude non-recurring transactions and other related costs and abnormal or extraordinary expense items (including any impairment, loss on sale, or changes in fair value of options); and

(d) **Langtech Group** means Langtech International Pty Ltd and its Subsidiaries; and

(e) **Run Rate** means the annualised EBITDA calculated by a qualified company auditor, acting reasonably, by extrapolating historic EBITDA over any given 6 month period over a year. For example, where historic EBITDA over a 6 month period is AU\$5,000,000, the EBITDA Run Rate will be AU\$10,000,000.

4. Other terms and expiry

(a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.

(b) Where no Conversion Event occurs prior to 5.00 pm (South Australian time) on the day that the Company releases its audited financial statements for the financial year ended 30 June 2018 each C Class Performance Right will automatically be forfeited for no consideration.

(c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the C Class Performance Rights can convert will be increased by the number of Crest Shares which the Holder would have received if the C Class Performance Rights had been exercised before the record date for the bonus issue, share split, share consolidation or other transactions of similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the C Class Performance Rights that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.

(d) Notwithstanding anything to the contrary in these terms and conditions, no C Class Performance Right will be exercised before the release of the Company's consolidated audited financial statements for the financial year ending 30 June 2017.

ANNEXURE F

(Buyer's Warranties)

The representations and warranties given by the Buyer are as follows:

- (a) The execution and delivery of this Agreement has been duly and validly authorised by all necessary corporate action on behalf of the Buyer.
- (b) The Buyer has full corporate power and lawful authority to execute and deliver this Agreement and to observe and perform or cause to be observed and performed all of its obligations in and under this Agreement.
- (c) No Insolvency Event has occurred in respect of the Buyer, nor have any steps been taken for, or fact, act, matter or circumstance occurred which may be likely to give rise to any steps being taken for such an Insolvency Event.
- (d) The Buyer has not agreed to issue any further securities, apart from those disclosed to the Sellers comprising:
 - a. Taylor Collison Limited's success fee of 5,726,222 options each over one ordinary share of the Buyer, with the options having an exercise price of \$0.12 per share (post consolidation) and an option exercise expiry date of 30 June 2018.
 - b. the three current directors of Crest will, subject to any necessary shareholder approval, be issued 500,000 options each with an exercise price of \$0.12 (post consolidation) each expiring 30 June 2018;
 - c. the Chairman will, subject to any necessary shareholder approval, be issued an additional 125,000 options with an exercise price of \$0.12 (post consolidation) each expiring 30 June 2018.Each of the 1,625,000 options to be issued to the three directors will be exercisable over 1 fully paid ordinary share in Crest.
 - d. the 3,125,000 placement shares used to raise capital of \$245,000 prior to Completion;
 - e. and 5,000,000 facilitation shares issued to Taylor Collison (or its nominees) to facilitate the transactions and capital raising.
- (e) The Buyer has no material obligations other than as disclosed in writing to the Sellers.
- (f) The Buyer has no additional material financial commitments, other than as disclosed in writing to the Sellers. The Buyer has a contingent liability in relation to the classification of a previous Research and Development tax rebate claim up to a maximum value of A\$459,000 which may result in a repayment to the Commonwealth government.
- (g) No litigation, prosecution, arbitration, mediation, or other proceedings relating to the Buyer or its subsidiaries is current or, so far as the Buyer is aware, is pending or threatened or might reasonably be expected to arise as a result of current circumstances.
- (h) So far as the Buyer is aware, there is no pending, threatened or unsatisfied judgment, order, arbitral award, ruling, declaration, decree or decision of any court, tribunal, arbitrator or regulatory authority, or unsatisfied settlement of proceedings in any court, tribunal or arbitration, which could reasonably be expected to adversely affect the Buyer or its subsidiaries.
- (i) So far as the Buyer is aware:
 - a. neither the Buyer nor its subsidiaries have been subject to any investigation or enquiry in any jurisdiction by any regulatory authority (other than in respect of the R&D claim) and none is pending or threatened;
 - b. the Buyer has not received any request for information from any court or regulatory authority in any jurisdiction in relation to the Buyer or its subsidiaries; and
 - c. no circumstances exist that might reasonably be expected to give rise to an investigation, enquiry or request for information of the kind referred to in paragraphs (i)(a) or (b) above.

- (j) The Buyer has conducted its business in all material respects in accordance with applicable laws, regulations and authorisations.

ANNEXURE G

(Company's Warranties)

The representations and warranties given by the Company are as follows:

- (a) Prior to signing this Agreement, the Company and its Subsidiaries will be the sole registered, legal and beneficial owner of the Business and its assets and has good right and title to assign an interest therein free from any encumbrances of whatever nature, except those encumbrances / securities established in connection with the Loan Agreement, the Company's shareholders agreement and Constitution and those registered under the Personal Properties Securities Act.
- (b) There is no litigation or proceeding of any nature, or, as far as the Company is aware, is pending or threatened against the Company or any other person which may defeat, impair, detrimentally affect or reduce the right, title and interest of the Buyer in the Business or assets of the Company.
- (c) The execution and delivery of this Agreement has been duly and validly authorised by all necessary corporate action on behalf of the Company.
- (d) The Company has full corporate power and lawful authority to execute and deliver this Agreement and to observe and perform or cause to be observed and performed all of its obligations in and under this Agreement.
- (e) No Insolvency Event has occurred in respect of the Company, nor have any steps been taken for, or fact, act, matter or circumstance occurred which may be likely to give rise to any steps being taken for such an Insolvency Event.
- (f) So far as the Company is aware, there is no pending, threatened or unsatisfied judgment, order, arbitral award, ruling, declaration, decree or decision of any court, tribunal, arbitrator or regulatory authority, or unsatisfied settlement of proceedings in any court, tribunal or arbitration, which could reasonably be expected to adversely affect the Company or its Subsidiaries.
- (g) So far as the Company is aware:
 - a. neither the Company nor its Subsidiaries have been subject to any investigation or enquiry in any jurisdiction by any regulatory authority and none is pending or threatened;
 - b. the Company has not received any request for information from any court or regulatory authority in any jurisdiction in relation to the Company or its Subsidiaries; and
 - c. no circumstances exist that might reasonably be expected to give rise to an investigation, enquiry or request for information of the kind referred to in clauses (a) or (b) above.
- (h) The Company has conducted its business in all material respects in accordance with applicable laws, regulations and authorisations.

ANNEXURE H

(Limitations on Warranties)

Each warranty given by either the Company or the Buyer under this Agreement (a **Warranty**) is subject to the following qualifications and limitations.

1.1 Disclosures

- (a) Each Warranty is given subject to and qualified by any fact, matter or circumstance:
- (i) provided for or disclosed in this Agreement (including the annexures);
 - (ii) that would have been revealed by an inspection or search before the date of this Agreement of any public register or records kept by ASX, ASIC or under the *Personal Property Securities Act 2009* (Cth); and
 - (iii) fairly disclosed in a document or other written material (including in any disclosure letter) that was provided before the date of this Agreement by or on behalf of a the party giving the Warranty (**Warrantor**) to the party entitled to rely on that Warranty,
- which is contrary to or inconsistent with the Warranty, and the Warrantor will not be liable for or in connection with a breach of the Warranty due to the fact, matter or circumstance contradicting or being inconsistent with the Warranty.
- (b) No other information or investigation made by or on behalf of the Buyer or the Sellers into the affairs of the other will extinguish or affect any of the Warranties or prejudice any Claim made against a Warrantor under or in connection with this Agreement or operate to reduce any amount recoverable by the relevant party entitled to rely on the Warranty.

1.2 Minimum limitation

Neither the Buyer nor the Sellers may make a Claim for or in connection with a breach of Warranty unless:

- (a) the loss due to the relevant cause of action exceeds or is reasonably likely to exceed \$10,000; and
- (b) the loss due to the relevant cause of action together with all other losses of that party due to causes of action for or in connection with any other breach of Warranty exceed \$25,000,

in which case, the relevant Warrantor will be liable for the full amount of such losses and not just the excess over these minimum amounts.

1.3 Maximum limitation

The maximum liability of a Warrantor for or in connection with breaches of the Warranties is \$1,000,000.

1.4 Time limitation

Neither the Buyer nor the Sellers may make a Claim for or in connection with a breach of Warranty unless a notice in writing containing reasonable particulars of the Claim is given by to the Warrantor on or before the date which is 12 months from the date of Completion.

1.5 Future events

A Warrantor will not be liable for any loss of or Claim by the Buyer or Sellers arising due to or in connection with a breach of Warranty to the extent attributable to:

- (a) a change of law or the interpretation of a law; or
- (b) the enactment of any legislation or the announcement by a government of its intention to enact any legislation, after the date of this Agreement.

1.6 Loss otherwise compensated

A Warrantor will not be liable for any loss of or Claim by the Buyer or Sellers arising due to or in connection with a breach of Warranty to the extent that the party claiming against the Warrantor receives compensation for the loss, under an insurance policy or from any third party.

1.7 No other warranties or remedies

The Buyer and Sellers acknowledge and agree that the Warranties and other representations expressly set out in this Agreement:

- (a) are the only representations and warranties they have been given in connection with this Agreement; and
- (b) are the only representations and warranties they have relied on in entering into this Agreement.

1.8 Indirect or consequential loss

A Warrantor will not be liable for, or with respect to any indirect or consequential loss arising due to or in connection with a breach of Warranty, whether the relevant claim or cause of action arises due to a breach of contract, in tort, under an indemnity, under any other basis in common law or equity, under statute or otherwise and whether or not the loss may reasonably be supposed to have been in the contemplation of the parties at the time they entered into this Agreement. In this paragraph, indirect or consequential loss is taken to include loss of profits, bonuses, anticipated income, anticipated cost savings or other economic loss, corruption, destruction or other loss of data, loss of or damage to reputation, and loss of opportunity, goodwill, customers, clients, investors or other business.

1.9 Duty to mitigate

The Buyer or Sellers must use all reasonable endeavours to mitigate its losses and liabilities in relation to a Claim against a Warrantor which may result in liability of any of the Warrantors for or in connection with a breach of Warranty.

1.10 Reduction of consideration

Any monetary compensation received by the Buyer or Sellers for or in connection with a breach of a Warranty or other provision of this Agreement will be in reduction and refund of the consideration received under this Agreement.

"This document is a true copy of the original Deed of Variation dated 1 December 2015"



Domenic Martino

Level 2, 88 Frome Street
Adelaide SA 5000
GPO Box 2410, Adelaide SA 5001
Telephone (08) 8111 4000
Facsimile (08) 8111 4009
schm@oloughlins.com.au

LAWYERS
O Loughlins

Langtech International Pty Ltd
ACN 149 225 972

Lang Technologies Pty Ltd
ACN 114 330 353

CEGT TA Pty Ltd
ACN 123 697 807

CEGT TB Pty Ltd
ACN 123 697 772

Cleantech Australia Fund LP

Blagoja Nikolovski

Aubinvest Pty Ltd
ACN 111 937 270

Hong Wang

Fortis Corporate Advisory Pty Ltd
ACN 005 309 357

Santino Pty Ltd
ACN 104 145 351

Food Innovators Pty Ltd
ACN 149 849 936

GIM Credit (Luxembourg) S.à.r.l.

Crest Minerals Limited
ACN 150 015 446

Deed of Variation

DATE

DATE

1 DECEMBER

2015

PARTIES

1. **LANG TECHNOLOGIES PTY LTD ACN 114 330 353** of Level 5, 56 Pitt Street, Sydney, New South Wales (Lang Technologies)
2. **CEGT TA PTY LTD ACN 123 697 807** as trustee of CEGT Trust A of 432 New Street, Brighton, Victoria 3186 (CEGT TA)
3. **CEGT TB PTY LTD ACN 123 697 772** as trustee of CEGT Trust B of 432 New Street, Brighton, Victoria 3186 (CEGT TB)
4. **CLEANTECH AUSTRALIA FUND LP VIC L00001465**, a limited partnership established under the laws of Victoria, Australia of Level 2, 710 Collins Street, Docklands, Victoria 3008 Australia (Cleantech)
5. **LANGTECH INTERNATIONAL PTY LTD ACN 149 225 972** of 20 Heaths Court, Mill Park, Victoria 3082 (Company)
6. **BLAGOJA NIKOLOVSKI** of 62 Main Drive, Kew, Victoria 3101 (Nikolovski)
7. **AUBINVEST PTY LTD ACN 111 937 270** of 3/199 Toorak Road, South Yarra, Victoria 3141 (Aubinvest)
8. **HONG WANG** of 2-3-102, No. 75, LiXia District, JiNan City, ShangDong Province, China (in his own capacity and as trustee for Mr Zhu Xiao Bin and Mr Cai Quan Sheng) (Wang)
9. **FORTIS CORPORATE ADVISORY PTY LTD ACN 005 309 357** of 12 Montclair Avenue, Brighton Victoria, 3186 (Fortis)
10. **FOOD INNOVATORS PTY LTD ACN 149 849 936** as trustee of the Food Innovators Unit Trust of c/- Crowe Horwath, Level 17, 181 William Street Melbourne Victoria 3000 (Bailey)
11. **SANTINO PTY LTD ACN 104 145 351** of 311 Hay Street, Subiaco, Western Australia 6008 (Santino)
12. **GIM CREDIT (LUXEMBOURG) S.À.R.L.** of 47, Avenue John F. Kennedy, L-1855, Luxembourg (Generation)
13. **CREST MINERALS LIMITED ACN 150 015 446** of Level 1, 67 Greenhill Road, Wayville, South Australia (Buyer)

BACKGROUND

- A. The parties are parties to the Share Purchase Deed.
- B. Clause 20 of the Share Purchase Deed provides that it may not be amended except by a further agreement duly executed by the parties.

- C. The parties have agreed to amend the Share Purchase Deed on the terms and conditions set out in this Deed.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed unless the context otherwise requires:

- (a) Deed means this Deed of Variation;
- (b) Share Purchase Deed means the Share Purchase Deed dated 26 October 2015 in relation to the sale by the Sellers and the purchase by the Buyer of all of the Langtech Securities; and
- (c) a word or phrase defined in the Share Purchase Deed has the same meaning in this Deed when it is used in this Deed.

1.2 Interpretation

In this Deed unless the context otherwise requires:

- (a) words denoting the singular number include the plural and vice versa;
- (b) words denoting any gender include all genders;
- (c) where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (d) words denoting natural persons include bodies corporate and vice versa;
- (e) references to clauses are to clauses of this Deed;
- (f) headings are for convenience only and do not affect interpretation;
- (g) a reference to any party to this Deed or to any other document includes that party's executors, administrators, successors and permitted assigns (as the case may be);
- (h) references to any document include references to such document as amended, novated, supplemented, varied or replaced from time to time;
- (i) references to any legislation or to any provision of any legislation include any modification or re-enactment of that legislation or legislative provision or any legislation or legislative provision substituted for, and all regulations and instruments issued under, such legislation or provision;
- (j) reference to dollars and \$ are to amounts in Australian currency;
- (k) a reference to time is to the time in Melbourne, Victoria;
- (l) a reference to a thing (including an amount) is a reference to the whole or any part of it;

- (m) specifying anything in this Deed after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is included unless there is express wording to the contrary;
- (n) where the day or the last day for doing an act is not a Business Day, the day or last day for doing that act will be the next following Business Day;
- (o) the annexures to this Deed form part of this Deed; and
- (p) the Background is correct and forms part of this Deed.

1.3 Construction

- (a) A provision of this Deed must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this Deed or the inclusion of the provision in this Deed.
- (b) If any provision of this Deed is found to be invalid or unenforceable in accordance with its terms, all other provisions which are self sustaining and capable of separate enforcement without regard to the invalid or unenforceable provisions will be and will continue to be valid and enforceable in accordance with their terms.

1.4 Multiple Parties

If a party to this Deed is made up of more than one person, or a term is used in this Deed to refer to more than one party:

- (a) an obligation of those persons is several and not joint;
- (b) a right of those persons is held by each of them severally; and
- (c) any other reference to that party or term is a reference to each of those persons separately so that (for example) a representation, warranty or undertaking is given by each of them separately.

2. VARIATION

- 2.1 The terms and conditions of the A Class Performance Shares contained in Part 1 of Annexure C of the Share Purchase Deed are varied as shown in the marked up deletions from the copy of the A Class Performance Shares contained in Annexure A of this Deed. For the avoidance of doubt, this Deed does not vary the terms and conditions of the A Class Performance Rights contained in Part 2 of Annexure C of the Share Purchase Deed.
- 2.2 The terms and conditions of the B Class Performance Shares and the B Class Performance Rights contained in Annexure D of the Share Purchase Deed are varied as shown in the marked up additions to and deletions from the copy of the B Class Performance Shares and the B Class Performance Rights contained in Annexure B of this Deed.
- 2.3 The terms and conditions of the C Class Performance Shares and the C Class Performance Rights contained in Annexure E of the Share Purchase Deed are varied as shown in the marked up additions to and deletions from the copy of the C Class Performance Shares and the C Class Performance Rights contained in Annexure C of this Deed.

3. CONFIRMATION OF SHARE PURCHASE DEED

3.1 The variation of the Share Purchase Deed does not:

- (a) affect the validity or enforceability of the Share Purchase Deed;
- (b) prejudice or adversely affect any right, power, authority, discretion or remedy arising under the Share Purchase Deed before the variation takes effect; or
- (c) discharge, release or otherwise affect any liability or obligation arising under the Share Purchase Deed before the variation takes effect.

3.2 Each party agrees to be bound by the Share Purchase Deed, as varied by this Deed.

4. FURTHER ASSURANCES

Each party must take all steps, execute all such documents and do all such acts and things as may be reasonably required by any other party to give effect to any of the transactions contemplated by this Deed.

5. GOVERNING LAW

This Deed will be governed by and interpreted in accordance with the laws for the time being in force in Victoria and each party submits to the non-exclusive jurisdiction of the Courts of or exercising jurisdiction of that State and waives any right it might have to claim that those Courts are an inconvenient forum.

6. COSTS

Each party must bear its own legal and other costs arising out of the negotiation, preparation, and execution of this Deed.

7. AMENDMENT

This Deed may not be amended except by a further deed duly executed by the parties.

8. PARTY ACTING AS TRUSTEE

If a party enters into this Deed as trustee of a trust, that party and its successors as trustee of the trust will be liable under this Deed in its own right and as trustee of the trust. Nothing releases the party from any liability in its personal capacity. The party warrants that at the date of this Deed:

- 8.1 all the powers and discretions conferred by the deed establishing the trust are capable of being validly exercised by the party as trustee and have not been varied or revoked and the trust is a valid and subsisting trust;
- 8.2 the party is the sole trustee of the trust and has full and unfettered power under the terms of the deed establishing the trust to enter into and be bound by this Deed on behalf of the trust;
- 8.3 this Deed is being executed and entered into as part of the due and proper administration of the trust and for the benefit of the beneficiaries of the trust; and
- 8.4 no restriction on the party's right of indemnity out of or lien over the trust's assets exists or will be created or permitted to exist and that right will have priority over the right of the beneficiaries to the trust's assets.

9. EXECUTION

This Deed may be executed in any number of separate counterparts which, when executed and exchanged (including exchange by email or facsimile transmission), will together be deemed to constitute the one and the same instrument.

EXECUTED as a deed

SIGNED SEALED AND DELIVERED by
LANG TECHNOLOGIES PTY LTD by



Signature of Director

DAMIÁN MARTINO
Name of Director

(*Please delete the inapplicable)


Signature of *Director / *Secretary

TIMOTHY R. LANG
Name of *Director / *Secretary

SIGNED SEALED AND DELIVERED by
LANGTECH INTERNATIONAL PTY LTD
by



Signature of Director

DAMIÁN MARTINO
Name of Director

(*Please delete the inapplicable)


Signature of *Director / *Secretary

TIMOTHY R. LANG
Name of *Director / *Secretary

SIGNED SEALED AND DELIVERED by
CEGT TA PTY LTD as trustee of CEGT
TRUST A by

Signature of Director

Name of Director

(*Please delete the inapplicable)

Signature of *Director / *Secretary

Name of *Director / *Secretary

9. EXECUTION

This Deed may be executed in any number of separate counterparts which, when executed and exchanged (including exchange by email or facsimile transmission), will together be deemed to constitute the one and the same instrument.

EXECUTED as a deed

SIGNED SEALED AND DELIVERED by
LANG TECHNOLOGIES PTY LTD by

Signature of Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / *Secretary

(*Please delete the inapplicable)

SIGNED SEALED AND DELIVERED by
LANGTECH INTERNATIONAL PTY LTD
by

Signature of Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / *Secretary

(*Please delete the inapplicable)

SIGNED SEALED AND DELIVERED by
CEGT TA PTY LTD as trustee of CEGT
TRUST A by

Signature of Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / *Secretary

(*Please delete the inapplicable)

Deed of Variation

O'Loughlins

SIGNED SEALED AND DELIVERED by
CEGT TR PTY LTD as trustee of CEGT
TRUST is by

Signature of Director

Name of Director

(*Please delete the inapplicable)

Signature of *Director / *Secretary

Name of *Director / *Secretary

SIGNED SEALED AND DELIVERED by
CLEANTECH VENTURES PTY LTD as
Manager and Agent for CLEANTECH
AUSTRALIA FUND, LP by

Signature of Director

Name of Director

Signature of Director

Name of Director

SIGNED SEALED AND DELIVERED by
BLAGOJA NIKOLVSKI in the presence of

Signature of Witness

Name of Witness

Signature of Blagoja Nikolovski

SIGNED SEALED AND DELIVERED by
AUBINVEST PTY LTD as trustee of THE
NIKOLOVSKI INVESTMENT TRUST by

Signature of Director

Name of Director

Signature of Director / Secretary

Name of *Director / Secretary

Deed of Variation

O'Loughlins

SIGNED SEALED AND DELIVERED by
CEGT 18 PTY LTD as trustee of CEGT
TRUST B Co

Signature of Director

Signature of Director (BOLTON)

Name of Director

Name of Director (BOLTON)

Officer of the company

SIGNED SEALED AND DELIVERED by
CLEANTECH VENTURES PTY LTD as
Manager and Agent for CLEANTECH
AUSTRALIA FUND, LP by

Signature of Director

Andrew P. O'Connell

Name of Director

Signature of Director

Stan O'Connell

Name of Director

SIGNED SEALED AND DELIVERED by
MAGGIA NIKOLVSKI in the presence of

Signature of Director

Signature of Director (BOLTON)

Name of Director

SIGNED SEALED AND DELIVERED by
AUBINVEST PTY LTD as trustee of THE
NIKOLOVSKI INVESTMENT TRUST by

Signature of Director

Signature of Director (BOLTON)

Name of Director

Name of Director (BOLTON)

Deed of Variation

O'Loughlins

SIGNED SEALED AND DELIVERED by
CEGT TB PTY LTD as trustee of CEGT
TRUST B by

)
)
)
)

Signature of Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / * Secretary

(*Please delete the inapplicable*)

SIGNED SEALED AND DELIVERED by
CLEANTECH VENTURES PTY LTD as
Manager and Agent for CLEANTECH
AUSTRALIA FUND, LP by

)
)
)
)

Signature of Director

Signature of Director

Name of Director

Name of Director

SIGNED SEALED AND DELIVERED by
BLAGOJA NIKOLVSKI in the presence of

)
)
)
)

Signature of Witness

Signature of Blagoja Nikolovski

Name of Witness

SIGNED SEALED AND DELIVERED by
AUBINVEST PTY LTD as trustee of THE
NIKOLOVSKI INVESTMENT TRUST by

)
)
)
)

Signature of Director

Signature of Director / Secretary

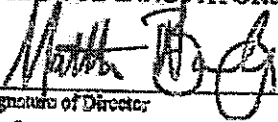
Name of Director

Name of *Director / Secretary

Deed of Variation

O'Loughlins

SIGNED SEALED AND DELIVERED by)
FOOD INNOVATORS PTY LTD as trustee of)
THE FOOD INNOVATORS UNIT TRUST by)



Signature of Director

Matthew Bailey

Name of Director

Signature of Director / Secretary

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by)
HONG WANG (in his own capacity and as)
trustee for Mr Zhu Xiao Bin and Mr Cai Quan)
Sheng) in the presence of)

Signature of Witness

Signature of Hong Wang

Name of Witness

SIGNED SEALED AND DELIVERED by)
FORTIS CORPORATE ADVISORY PTY)
LTD by)

Signature of Director

Signature of Director / Secretary

Name of Director

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by)
SANTINO PTY LTD by)



Signature of sole Director / Secretary

Sandro Gas Martino

Name of sole Director / Secretary

Deed of Variation

O'Loughlins

SIGNED SEALED AND DELIVERED by)
FOOD INNOVATORS PTY LTD as trustee of)
THE FOOD INNOVATORS UNIT TRUST by)
)

Signature of Director

Signature of Director / Secretary

Name of Director

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by)
HONG WANG (in his own capacity and as)
trustee for Mr Zhu Xiao Bin and Mr Cai Quan)
Sheng) in the presence of)

Signature of Witness

Signature of Hong Wang

Name of Witness

SIGNED SEALED AND DELIVERED by)
FORTIS CORPORATE ADVISORY PTY)
LTD by)
)

Signature of Director

Signature of Director / Secretary

Name of Director

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by)
SANTINO PTY LTD by)
)
)

Signature of sole Director / Secretary

Sandra Geo Mardon

Name of sole Director / Secretary

Deed of Variation

O'Loughlins

SIGNED SEALED AND DELIVERED by)
FOOD INNOVATORS PTY LTD as trustee of)
THE FOOD INNOVATORS UNIT TRUST by)
)

Signature of Director

Signature of Director / Secretary

Name of Director

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by)
HONG WANG (in his own capacity and as)
trustee for Mr Zhu Xiao Bin and Mr Cai Quan)
Sheng) in the presence of)
)

Signature of Witness

Signature of Hong Wang

Name of Witness

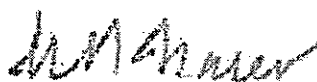
SIGNED SEALED AND DELIVERED by)
FORTIS CORPORATE ADVISORY PTY)
LTD by)
)



Signature of Director

DEAN FRASER

Name of Director



Signature of Director / Secretary

HOWARD FRASER

Name of Director / Secretary

SIGNED SEALED AND DELIVERED by)
SANTINO PTY LTD by)
)
)

Signature of sole Director / Secretary

Sandra Gae Martino

Name of sole Director / Secretary

Deed of Variation

O'Loughlins

SIGNED SEALED AND DELIVERED for and
on behalf of GIM CREDIT (LUXEMBOURG)
S.A.R.L. by



Signature of Director

SIMON RAINEY

Name of Director

MANAGER



Signature of Director

Jean-Pierre BAUDOUX

Name of Director

Director

SIGNED SEALED AND DELIVERED by
CREST MINERALS LIMITED *without
affixing a common seal / *by affixing its common
seal pursuant to section 127 of the Corporations
Act 2001 (Cth)

Signature of a Director

Signature of *Director / *Secretary

Name of Director

Name of *Director / * Secretary

(*Please delete the inapplicable and affix the common seal if the company has a seal)

Deed of Variation

^{LUXEMBOURG}
O'Loughlins

SIGNED SEALED AND DELIVERED for and)
on behalf of GIM CREDIT (LUXEMBOURG))
S.A.R.L. by)
)

Signature of Director

Signature of Director

Name of Director

Name of Director

SIGNED SEALED AND DELIVERED by)
CREST MINERALS LIMITED *without)
affixing a common seal / ~~*by affixing its common~~)
seal pursuant to section 127 of the *Corporations*)
Act 2001 (Cth)

Signature of a Director

SIMON T O'LOUGHLIN

Name of Director

Signature of *Director / *Secretary

JAROSLAW KOPIAS

Name of *Director / * Secretary

(*Please delete the inapplicable and affix the common seal if the company has a seal)

ANNEXURE A

PART 1 – A CLASS PERFORMANCE SHARES

(Terms and Conditions of A Class Performance Shares)

1. General Terms

The terms and conditions of the A Class Performance Shares are set out below.

(Shares) Each A Class Performance Share is a share in the capital of the Company.

(General Meeting) An A Class Performance Share confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) An A Class Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) An A Class Performance Share does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) An A Class Performance Share does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Not Transferable) An A Class Performance Share is not transferable ~~save for where an ASX waiver has been granted to permit transferability.~~

(No Return of Capital) An A Class Performance Share does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the ratio at which an A Class Performance Share converts into a Crest Share will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 5(c) below.

(Participation in New Offers and Issues of Shares) An A Class Performance Share does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the A Class Performance Share is converted into a Crest Share.

(Application to ASX) An A Class Performance Share will not be quoted on ASX. However, upon conversion of an A Class Performance Share into a Crest Share, the Company must within seven days after the conversion, apply for the official quotation of the Crest Shares arising from the conversion on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of an A Class Performance Right.

(No Other Rights) An A Class Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of an A Class Performance Share:

- (a) each A Class Performance Share will convert into one Crest Share;
- (b) conversion takes effect at no cost to the relevant Holder;
- (c) immediately after the conversion occurs:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of conversion; and
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares;
- (d) any conversion is without prejudice to the rights of any shareholder in the Company;
- (e) any conversion of any shares in a class pursuant to this clause, does not constitute, for the purposes of section 246B of the Corporations Act, a variation of class rights of the class of shares being converted or the class they are being converted into; and
- (f) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

For the avoidance of doubt, any conversion of an A Class Performance Share pursuant to this clause will not constitute a cancellation, buy back or redemption of that A Class Performance Share being converted or any new issue of Crest Shares.

(Ranking of Crest Shares) The Crest Shares into which an A Class Performance Share will convert will be fully paid ordinary shares ranking *pari passu* in all respects with existing Crest Shares.

2. Conversion of the A Class Performance Shares

On the first to occur of any of the events listed in the first column of the table below **(Conversion Event)**, each A Class Performance Share will automatically convert into the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
Upon the Company (or a Related Body Corporate of the Company): (a) demonstrating that it has Supply Agreements to stock in stores sufficient product that will generate pursuant to the Supply Agreements, at least AU\$1,000,000 of Revenue each month for a period of three consecutive months (3 Months' Sales); and	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital

(b) achieving an average Gross Margin of at least 35% on the 3 Months' Sales, without spending more than AU\$2,000,000 on marketing the products supplied by the Company (or a Related Body Corporate of the Company) pursuant to the Supply Agreements.	
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4 below

3. Definitions

For the purposes of this Part 1, the following words have the following meanings:

- (a) **Change of Control Event** means either:
- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
 - (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or
 - (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.
- (b) **Company** means Crest Minerals Limited;
- (c) **Cost of Sales** means the cost the Company and/or its Related Bodies Corporate paid or incurred to acquire, manufacture, harvest, prepare or otherwise procure the Functional Food Products for sale (excluding any indirect, overhead or freight costs);
- (d) **Functional Food Products** means food and beverage products and ingredients;
- (e) **Gross Margin** means:
- $$\frac{\text{Gross Sales} - \text{Cost of sales}}{\text{Gross Sales}} \times 100$$
- (f) **Gross Sales** means the gross amount of sales of Functional Food Products sold pursuant to Supply Agreements;
- (g) **Related Body Corporate** has the meaning given to it under the Corporations Act;

- (h) **Revenue** means total Gross Sales; and
- (i) **Supply Agreement** means an agreement demonstrating that the Company (alone or together with one or more of its Subsidiaries) has an undertaking to stock in stores product with a major supermarket or pharmacy chain pursuant to which the Company supplies its Functional Food Products.

4. Limit on conversion for Change of Control Event

The maximum aggregate number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert into Crest Shares on the occurrence of a Change of Control Event must not exceed the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event. Where due to the occurrence of a Change of Control Event, the conversion of all A Class Performance Shares, B Class Performance Shares and C Class Performance Shares would contravene this clause 4, the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert in aggregate will be the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event, allocated pro rata amongst the holders and holdings of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares in proportion to the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares held. Any A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that are not converted will continue to be held by their holders on the same terms and conditions, but as if the Change of Control Event had not occurred.

5. Other terms and expiry

- (a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.
- (b) Where no Conversion Event occurs prior to 5.00 pm (South Australian time) on 31 December 2016, each A Class Performance Share will automatically be forfeited for no consideration.
- (c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the A Class Performance Shares can convert will be increased by the number of Crest Shares which the Holder would have received if the A Class Performance Shares had been converted to Crest Shares before the record date for the bonus issue, share split, share consolidation or other transaction of a similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the A Class Performance Shares that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.

ANNEXURE B

PART 1 – B CLASS PERFORMANCE SHARES

(Terms and Conditions of B Class Performance Shares)

1. General Terms

The terms and conditions of the B Class Performance Shares are set out below.

(Shares) Each B Class Performance Share is a share in the capital of the Company.

(General Meeting) A B Class Performance Share confers on the holder of it (Holder) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A B Class Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A B Class Performance Share does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) A B Class Performance Share does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Not Transferable) A B Class Performance Share is not transferable ~~save for where an ASX waiver has been granted to permit transferability.~~

(No Return of Capital) A B Class Performance Share does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the ratio at which a B Class Performance Share converts into a Crest Share will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 5(c) below.

(Participation in New Offers and Issues of Shares) A B Class Performance Share does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the B Class Performance Share is converted into a Crest Share.

(Application to ASX) A B Class Performance Share will not be quoted on ASX. However, upon conversion of a B Class Performance Share into a Crest Share, the Company must within seven days after the conversion, apply for the official quotation of the Crest Shares arising from the conversion on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of a B Class Performance Right.

(No Other Rights) A B Class Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of a B Class Performance Share:

- (a) each B Class Performance Share will convert into one Crest Share;
- (b) conversion takes effect at no cost to the relevant Holder;
- (c) immediately after the conversion occurs:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of conversion; and
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares;
- (d) any conversion is without prejudice to the rights of any shareholder in the Company;
- (e) any conversion of any shares in a class pursuant to this clause, does not constitute, for the purposes of section 246B of the Corporations Act, a variation of class rights of the class of shares being converted or the class they are being converted into; and
- (f) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

For the avoidance of doubt, any conversion of a B Class Performance Share pursuant to this clause will not constitute a cancellation, buy back or redemption of that B Class Performance Share being converted or any new issue of Crest Shares.

(Ranking of Crest Shares) The Crest Shares into which a B Class Performance Share will convert will be fully paid ordinary shares ranking *pari passu* in all respects with existing Crest Shares.

2. Conversion of the B Class Performance Shares

Subject to clause 5(d) below, on the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), each B Class Performance Share will automatically convert into the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
If the Langtech Group's consolidated audited financial performance demonstrates an EBITDA Run Rate of AU\$5,000,000 or more.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4 and clause 5(d) below

3. Definitions

For the purposes of this Part 1, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or
- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **EBITDA** means the Langtech Group's consolidated earnings before interest and taxes and before depreciation and amortisation and normalised (by a qualified company auditor, acting reasonably) to exclude non-recurring transaction and other related costs and abnormal or extraordinary expense items (including any impairment, loss on sale, or changes in fair value of options);

(d) **Langtech Group** means Langtech International Pty Ltd and its Subsidiaries; and

(e) **Run Rate** means the annualised EBITDA calculated by a qualified company auditor, acting reasonably, by extrapolating historic EBITDA over any given 6 month period over a year. For example, where historic EBITDA over a 6 month period is AU\$2,500,000, the EBITDA Run Rate will be AU\$5,000,000.

4. Limit on conversion for Change of Control Event

The maximum aggregate number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert into Crest Shares on the occurrence of a Change of Control Event must not exceed the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event. Where due to the occurrence of a Change of Control Event, the conversion of all A Class Performance Shares, B Class Performance Shares and C Class Performance Shares would contravene this clause 4, the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert in aggregate will be the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event, allocated pro rata amongst the holders and holdings of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares in proportion to the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares held. Any A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that are not converted will continue to be held by their holders on the same terms and conditions, but as if the Change of Control Event had not occurred.

5. Other terms and expiry

- (a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.
- (b) Where no Conversion Event occurs prior to the earlier of 5.00 pm (South Australian time) on the day that the Company releases its audited financial statements for the financial year ended 30 June 2017, and 30 September 2017, each B Class Performance Share will automatically be forfeited for no consideration.
- (c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the B Class Performance Shares can convert will be increased by the number of Crest Shares which the Holder would have received if the B Class Performance Shares had been converted to Crest Shares before the record date for the bonus issue, share split, share consolidation or other transaction of similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the B Class Performance Shares that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.
- (d) Notwithstanding anything to the contrary in these terms and conditions, no B Class Performance Share will convert into a Crest Share before the release of the Company's consolidated audited financial statements for the financial year ending 30 June 2016.

PART 2 – B CLASS PERFORMANCE RIGHTS

(Terms and Conditions of B Class Performance Rights)

1. General Terms

The terms and conditions of the B Class Performance Rights are set out below.

(Rights) Each B Class Performance Right is a right to be issued a Share in the Company on the terms set out in this Part 2.

(General Meeting) A B Class Performance Right confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A B Class Performance Right does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A B Class Performance Right does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) A B Class Performance Right does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Transferable) A B Class Performance Right is transferable by the Holder and transferee executing an instrument in writing in a form approved by the Company (acting reasonably) whereby the transferee agrees to be bound by these terms and conditions.

(No Return of Capital) A B Class Performance Right does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the B Class Performance Rights will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 4(c) below.

(Participation in New Offers and Issues of Shares) A B Class Performance Right does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the B Class Performance Right is exercised and a Crest Share is issued.

(Application to ASX) A B Class Performance Right will not be quoted on ASX. However, upon exercise of a B Class Performance Right entitling the Holder to be issued a Crest Share, the Company must within seven days after the issue, apply for the official quotation of the Crest Shares arising from the issue on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of a B Class Performance Share.

(No Other Rights) A B Class Performance Right gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Exercise Procedure) Upon exercise of a B Class Performance Right:

- (a) each B Class Performance Right will entitle the Holder to one Crest Share;
- (b) the issue of Crest Shares will be at no cost to the relevant Holder;
- (c) immediately after the exercise of a B Class Performance Right:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of issue;
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares; and
- (d) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

(Ranking of Crest Shares) The Crest Shares issued upon any B Class Performance Rights being exercised will be fully paid ordinary shares ranking pari passu in all respects with existing Crest Shares.

2. Exercise of the B Class Performance Rights

Subject to clause 4(d) below, on the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), each B Class Performance Right will automatically be exercised and entitle the Holder to the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
If the Langtech Group's consolidated audited financial performance demonstrates an EBITDA Run Rate of AU\$5,000,000 or more.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4(d) below

3. Definitions

For the purposes of this Part 2, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or

- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **EBITDA** means the Langtech Group's consolidated earnings before interest and taxes and before depreciation and amortisation and normalised (by a qualified company auditor, acting reasonably) to exclude non-recurring transaction and other related costs and abnormal or extraordinary expense items (including any impairment, loss on sale, or changes in fair value of options);

(d) **Langtech Group** means Langtech International Pty Ltd and its Subsidiaries; and

(e) **Run Rate** means the annualised EBITDA calculated by a qualified company auditor, acting reasonably, by extrapolating historic EBITDA over any given 6 month period over a year. For example, where historic EBITDA over a 6 month period is AU\$2,500,000, the EBITDA Run Rate will be AU\$5,000,000.

4. Other terms and expiry

(a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.

(b) Where no Conversion Event occurs prior to the earlier of 5.00 pm (South Australian time) on the day that the Company releases its audited financial statements for the financial year ended 30 June 2017, and 30 September 2017, each B Class Performance Right will automatically be forfeited for no consideration.

(c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the B Class Performance Rights can be exercised will be increased by the number of Crest Shares which the Holder would have received if the B Class Performance Rights had been exercised before the record date for the bonus issue, share split, share consolidation or other transaction of a similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the B Class Performance Rights that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.

(d) Notwithstanding anything to the contrary in these terms and conditions, no B Class Performance Right will be exercised before the release of the Company's consolidated audited financial statements for the financial year ending 30 June 2016.

ANNEXURE C

PART 1 – C CLASS PERFORMANCE SHARES

(Terms and Conditions of C Class Performance Shares)

1. General Terms

The terms and conditions of the C Class Performance Shares are set out below.

(Shares) Each C Class Performance Share is a share in the capital of the Company.

(General Meeting) A C Class Performance Share confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A C Class Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A C Class Performance Share does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) A C Class Performance Share does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Not Transferable) A C Class Performance Share is not transferable ~~save for where an ASX waiver has been granted to permit transferability.~~

(No Return of Capital) A C Class Performance Share does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the ratio at which a C Class Performance Share converts into a Crest Share will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 5(c) below.

(Participation in New Offers and Issues of Shares) A C Class Performance Share does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the C Class Performance Share is converted into a Crest Share.

(Application to ASX) A C Class Performance Share will not be quoted on ASX. However, upon conversion of a C Class Performance Share into a Crest Share, the Company must within seven days after the conversion, apply for the official quotation of the Crest Shares arising from the conversion on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of a C Class Performance Right.

(No Other Rights) A C Class Performance Share gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Conversion Procedure) Upon conversion of a C Class Performance Share:

- (a) each C Class Performance Share will convert into one Crest Share;
- (b) conversion takes effect at no cost to the relevant Holder;
- (c) immediately after the conversion occurs:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of conversion; and
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares;
- (d) any conversion is without prejudice to the rights of any shareholder in the Company;
- (e) any conversion of any shares in a class pursuant to this clause, does not constitute, for the purposes of section 246B of the Corporations Act, a variation of class rights of the class of shares being converted or the class they are being converted into; and
- (f) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

For the avoidance of doubt, any conversion of a C Class Performance Share pursuant to this clause will not constitute a cancellation, buy back or redemption of that C Class Performance Share being converted or any new issue of Crest Shares.

(Ranking of Crest Shares) The Crest Shares into which a C Class Performance Share will convert will be fully paid ordinary shares ranking pari passu in all respects with existing Crest Shares.

2. Conversion of the C Class Performance Shares

Subject to clause 5(d) below, on the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), each C Class Performance Share will automatically convert into the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
If the Langtech Group's consolidated audited financial performance demonstrates an EBITDA Run Rate of AU\$10,000,000 or more.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4 and clause 5(d) below

3. Definitions

For the purposes of this Part 1, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or
- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **EBITDA** means the Langtech Group's consolidated earnings before interest and taxes and before depreciation and amortisation and normalised (by a qualified company auditor, acting reasonably) to exclude non-recurring transaction and other related costs and abnormal or extraordinary expense items (including any impairment, loss on sale, or changes in fair value of options);

(d) **Langtech Group** means Langtech International Pty Ltd and its Subsidiaries; and

(e) **Run Rate** means the annualised EBITDA calculated by a qualified company auditor, acting reasonably, by extrapolating historic EBITDA over any given 6 month period over a year. For example, where historic EBITDA over a 6 month period is AU\$5,000,000, the EBITDA Run Rate will be AU\$10,000,000.

4. Limit on conversion for Change of Control Event

The maximum aggregate number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert into Crest Shares on the occurrence of a Change of Control Event must not exceed the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event. Where due to the occurrence of a Change of Control Event, the conversion of all A Class Performance Shares, B Class Performance Shares and C Class Performance Shares would contravene this clause 4, the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that convert in aggregate will be the number equal to 10% of the Crest Shares on issue immediately before the occurrence of the Change of Control Event, allocated pro rata amongst the holders and holdings of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares in proportion to the number of A Class Performance Shares, B Class Performance Shares and C Class Performance Shares held. Any A Class Performance Shares, B Class Performance Shares and C Class Performance Shares that are not converted will continue to be held by their holders on the same terms and conditions, but as if the Change of Control Event had not occurred.

5. Other terms and expiry

(a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.

(b) Where no Conversion Event occurs prior to the earlier of 5.00 pm (South Australian time) on the day that the Company releases its audited financial statements for the financial year ended 30 June 2018, and 30 September 2018, each C Class Performance Share will automatically be forfeited for no consideration.

(c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the C Class Performance Shares can convert will be increased by the number of Crest Shares which the Holder would have received if the C Class Performance Shares had been converted to Crest Shares before the record date for the bonus issue, share split, share consolidation or other transactions of similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the C Class Performance Shares that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.

(d) Notwithstanding anything to the contrary in these terms and conditions, no C Class Performance Share will convert into a Crest Share before the release of the Company's consolidated audited financial statements for the financial year ending 30 June 2017.

PART 2 – C CLASS PERFORMANCE RIGHTS

(Terms and Conditions of C Class Performance Rights)

1. General Terms

The terms and conditions of the C Class Performance Rights are set out below.

(Rights) Each C Class Performance Right is a right to be issued a Share in the Company on the terms set out in this Part 2.

(General Meeting) A C Class Performance Right confers on the holder of it (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The Holder has the right to attend general meetings of shareholders of the Company.

(No Voting Rights) A C Class Performance Right does not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(No Dividend Rights) A C Class Performance Right does not entitle the Holder to any dividends (cumulative, preferential or otherwise).

(No Rights on Winding Up) A C Class Performance Right does not confer on the Holder any right to participate in the surplus profits or assets of the Company upon winding up of the Company.

(Transferable) A C Class Performance Right is transferable by the Holder and transferee executing an instrument in writing in a form approved by the Company (acting reasonably) whereby the transferee agrees to be bound by these terms and conditions.

(No Return of Capital) A C Class Performance Right does not confer on the Holder any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(Reorganisation of Capital) If at any time the issued capital of the Company is reconstructed by way of a share split, consolidation, bonus issue, entitlement issue or other reconstruction of capital the C Class Performance Rights will be adjusted accordingly at the time of reorganisation in accordance with the ASX Listing Rules and clause 4(c) below.

(Participation In New Offers and Issues of Shares) A C Class Performance Right does not confer on the Holder any right to participate in new offers and issues of securities to holders of ordinary shares in the Company (**Crest Shares**) including bonus issues and entitlement issues unless and until the C Class Performance Right is exercised and a Crest Share is issued.

(Application to ASX) A C Class Performance Right will not be quoted on ASX. However, upon exercise of a C Class Performance Right entitling the Holder to be issued a Crest Share, the Company must within seven days after the issue, apply for the official quotation of the Crest Shares arising from the issue on ASX at the same time as the application for quotation of the Crest Shares arising from the conversion of a C Class Performance Share.

(No Other Rights) A C Class Performance Right gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(Exercise Procedure) Upon exercise of a C Class Performance Right:

- (a) each C Class Performance Right will entitle the Holder to one Crest Share;
- (b) the issue of Crest Shares will be at no cost to the relevant Holder;
- (c) immediately after the exercise of a C Class Performance Right:
 - (1) the Company must register the new holding of Crest Shares in the register of members, such registration to occur on the date of issue;
 - (2) the Company will issue each Holder with a new holding statement for their relevant number of Crest Shares; and
- (d) the Company must, to the extent that it is legally able to do so, issue a cleansing notice in relation to those Crest Shares pursuant to section 708A of the Corporations Act, within 5 business days of the issue of those Crest Shares.

(Ranking of Crest Shares) The Crest Shares issued upon any C Class Performance Rights being exercised will be fully paid ordinary shares ranking pari passu in all respects with existing Crest Shares.

2. Exercise of the C Class Performance Rights

Subject to clause 4(d), on the first to occur of any of the events listed in the first column of the table below (**Conversion Event**), each C Class Performance Right will automatically be exercised and entitle the Holder to the number of Crest Shares set out opposite that Conversion Event in the second column of the table below:

Conversion Event	Number of Crest Shares
If the Langtech Group's consolidated audited financial performance demonstrates an EBITDA Run Rate of AU\$10,000,000 or more.	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital
The occurrence of a Change of Control Event	1 Crest Share, subject to the General Term above relating to Reorganisation of Capital and subject to clause 4(d) below

3. Definitions

For the purposes of this Part 2, the following words have the following meanings:

(a) **Change of Control Event** means either:

- (i) a change of control of the Company within the meaning of section 50AA of the Corporations Act;
- (ii) when a Court sanctions a compromise or arrangement for the purposes of or in connection with a scheme for the amalgamation of the Company with any other company or companies under Part 5.1 of the Corporations Act; or

- (iii) when the Company passes a resolution for the administration, liquidation or voluntary winding up or if a receiver, liquidator or administrator is appointed to the Company or an order is made for the compulsory winding up or liquidation of the Company.

(b) **Company** means Crest Minerals Limited;

(c) **EBITDA** means the Langtech Group's consolidated earnings before interest and taxes and before depreciation and amortisation and normalised (by a qualified company auditor, acting reasonably) to exclude non-recurring transactions and other related costs and abnormal or extraordinary expense items (including any impairment, loss on sale, or changes in fair value of options); and

(d) **Langtech Group** means Langtech International Pty Ltd and its Subsidiaries; and

(e) **Run Rate** means the annualised EBITDA calculated by a qualified company auditor, acting reasonably, by extrapolating historic EBITDA over any given 6 month period over a year. For example, where historic EBITDA over a 6 month period is AU\$5,000,000, the EBITDA Run Rate will be AU\$10,000,000.

4. Other terms and expiry

(a) Where the application of any provision of these terms would result in a fraction of a Crest Share being issued to a Holder it will be rounded up to the nearest whole number.

(b) Where no Conversion Event occurs prior to the earlier of 5.00 pm (South Australian time) on the day that the Company releases its audited financial statements for the financial year ended 30 June 2018, and 30 September 2018. each C Class Performance Right will automatically be forfeited for no consideration.

(c) If the Company undertakes a bonus issue, share split, share consolidation or other transactions of similar nature to holders of Crest Shares, the number of Crest Shares to which the C Class Performance Rights can convert will be increased by the number of Crest Shares which the Holder would have received if the C Class Performance Rights had been exercised before the record date for the bonus issue, share split, share consolidation or other transactions of similar nature, so as to ensure that the Holder is not prejudiced by the transaction and is in an economic position in relation to the C Class Performance Rights that is as similar as reasonably practicable to the economic position prior to the occurrence of the transaction that gave rise to the need for the adjustment.

(d) Notwithstanding anything to the contrary in these terms and conditions, no C Class Performance Right will be exercised before the release of the Company's consolidated audited financial statements for the financial year ending 30 June 2017.