

**DATED 21 December 2012**

**(1) USM STEEL & MINING GROUP LIMITED**

and

**(2) ABU HOLDING INTERNATIONAL LIMITED**

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**SHARE PURCHASE AGREEMENT  
RELATING TO  
SHARES IN STRIKE RESOURCES LIMITED**

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**THIS AGREEMENT** is made on this 21<sup>st</sup> day of December 2012

**BETWEEN**

- (1) **USM STEEL & MINING GROUP LIMITED**, a company incorporated under the laws of the Republic of Cyprus under registration number HE 133001, having its registered office at 205 Christodoulou Hadjipavlou, Louloupis Court, 7<sup>th</sup> Floor, Limassol 3036, Cyprus (the "**Seller**"), and;
- (2) **ABU HOLDING INTERNATIONAL LIMITED**, a company incorporated under the laws of the British Virgin Islands under registration number 1695243, having its registered office at P.O. Box 3175, Road Town, Tortola, British Virgin Islands (the "**Purchaser**").

(each a "**Party**" and together the "**Parties**")

**WHEREAS:**

- A. The Seller is the legal and beneficial holder of 25,825,000 (twenty five million eight hundred twenty five thousand) ordinary shares in Strike Resources Limited, an Australia-based mineral development company registered in England and Wales under company number 05639690. The above-said shares are held as follows: 20,472,086 (Twenty million four hundred seventy two thousand eighty six) shares are held by HSBC Custody Nominees (Australia) Limited and 5,352,914 (Five million three hundred fifty two thousand nine hundred fourteen) shares are held by Nefco Nominees Pty Ltd.
- B. The Seller has agreed to sell and the Buyer has agreed to buy 25,825,000 ordinary shares in Strike Resources Limited (the "**Sale Shares**") for a price of AUD 0.11 per share with the total price of AUD 2,840,750 (Two million eight hundred forty thousand seven hundred and fifty Australian Dollars) (the "**Purchase Price**").
- C. Upon signing of this Agreement, the Seller will arrange transfer of the Sale Shares to the Buyer and the Buyer will deliver the Purchase Price to the Seller.

**1. SALE AND PURCHASE**

- 1.1 The Seller shall sell and the Buyer shall buy, with effect from the date of this Agreement (the "**Transfer Date**"), the Sale Shares with full title guarantee free from all Encumbrances (as defined in clause 2 below) and together with all rights that attach to them.
- 1.2 The Purchase Price is payable in cash to the Seller within 3 (three) working days from the Transfer Date.
- 1.3 If the payment for the Sale Shares does not occur within 3 (three) working days from the Transfer Date, the Agreement is considered to be terminated and the Buyer shall return the Sale Shares to the Seller.
- 1.4 The Buyer and Seller undertake to use their best endeavours to accomplish registration of the transfer of the Sale Shares into the Buyer's name as soon as such transfer has been registered.

**2. SELLER'S REPRESENTATIONS AND WARRANTIES**

- 2.1 The Seller represents and warrants to the Buyer that the Seller has the rights to sell the Sale Shares and the Seller has not granted or created any Encumbrance over the Sale Shares. "**Encumbrance**" means any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment,

hypothecation, security, interest, title, retention or any other security agreement or arrangement.

### **3. ASSIGNMENT**

3.1 Neither Party may assign or transfer any of its rights, benefits or obligations under this Agreement without the written consent of the other Party.

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

4.1 Each Party represents and warrants to the other as follows:

- (a) Each Party is duly organized and operating in good standing as a legal entity in accordance with the law of the country of its registration. Each Party carries on business and has the right and authority to own stock, assets and generate and retain profit as necessary in order to engage in all of its business activities;
- (b) Each Party is duly authorized to enter into this Agreement, to carry out duties and obligations as indicated herein, and has taken all corporate decisions as necessary in order to enter into this Agreement and to fulfill all its obligations;
- (c) Each Party's decision to enter into this Agreement and to undertake obligations as specified herein does not contradict by-laws and articles of incorporation or articles of association or any other document which is binding on the said Party, nor violates any current applicable law of the country of its registration;
- (d) Each Party has received, executed and implemented all necessary permissions, approvals, agreements, licenses, releases, document submissions, registrations and notarizations, as necessary to enter into this Agreement;
- (e) No active, pending or anticipated judicial, arbitral or administrative processes has been brought against the Party; and
- (f) Representatives of the Parties are duly authorized to enter and sign this Agreement.

Representation and warranties indicated in Clause 4.1 of this Agreement shall remain in force until the date of the fulfillment of the obligations of the Parties.

### **5. UNDERTAKING**

5.1 Each Party shall supply to the other Party promptly upon becoming aware of them, details of any litigation, arbitration or administrative proceedings which are current, threatened or pending and which, if adversely determined, would be likely to have a material adverse effect on such Party's business or financial condition or on its ability to perform its obligations under this Agreement.

### **6. GENERAL**

6.1 In the event that any term of this Agreement is found by any court to be void or otherwise unenforceable, the remainder of this Agreement shall remain valid and enforceable as though such term were absent upon the date of its execution.

6.2 No term of this Agreement shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

6.3 The Buyer shall be solely responsible for its own taxes stamp duty or equivalent imposts levied in connection with the sale and/or transfer of the Sale Shares.

6.4 The Seller shall be solely responsible for payment of any personal income, corporate income, inheritance tax and any and all other taxes in connection with the sale/or transfer of the Sale Shares.

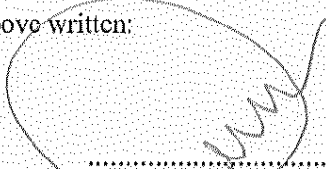
- 6.5 This Agreement constitutes the entire agreement between the Parties in respect of the matters referred to herein to the exclusion of all other agreements or arrangements, whether express or implied, and therefore supersedes any prior arrangements or agreements between the Parties or any of them in respect of such matters.
- 6.6 The Parties covenant that they will keep information about the subject matter of this Agreement and/or the sums involved (the “confidential information”) in strict confidence with the same degree of precaution utilised in treating their own classified and/or confidential information of like importance. The Parties agree to exercise reasonable precautions to prevent the unauthorised disclosure of all or any part of the confidential information by their respective directors, employees, servants or agents.
- 6.7 No amendment or addition to this Agreement will be binding unless made in writing and duly signed by all the Parties.
- 6.8 A notice given to a Party under or in connection with this Agreement shall be in writing and sent to the Party at the address stated above.
- 6.9 This Agreement may be executed in counterparts each of which when executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

**7. GOVERNING LAW AND JURISDICTION**

- 7.1 This Agreement and any disputes or claims arising out of or in connection with its subject matter or formation (including non-contractual disputes or claims) are governed by and construed in accordance with the law of England and Wales.
- 7.2 The Parties irrevocably agree that the courts of England and Wales have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

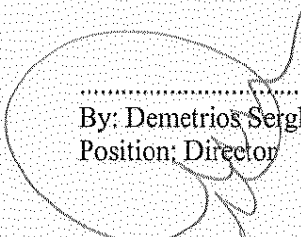
**EXECUTED** by the Parties hereto on the date first above written:

**SIGNED by USM STEEL & MINING GROUP  
LIMITED**



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By: Demetrios Serghides  
Position: Director

**SIGNED by ABU HOLDING INTERNATIONAL  
LIMITED**



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By: Demetrios Serghides  
Position: Director