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BRIGHTSTAR PURSUES SYNERGISTIC CONSOLIDATION AT SANDSTONE

EMERGING DISTRICT-SCALE OPEN PIT DEVELOPMENT OPPORTUNITY

BRIGHTSTAR AND AURUMIN ENTER INTO SCHEME IMPLEMENTATION DEED

BINDING COMMITMENTS TO RAISE \$50 MILLION TO FAST-TRACK GROWTH

Highlights:

- **Brightstar Resources Limited (Brightstar) and Aurumin Limited (Aurumin) have entered into a Scheme Implementation Deed (SID) under which Aurumin agrees to propose Share and Option Schemes of Arrangement (together the Schemes) for Brightstar to acquire 100% of Aurumin's issued capital**
- **Under the Share Scheme, Aurumin shareholders will receive 1 Brightstar share for every 4 Aurumin shares held on the Record Date (Scheme Consideration)**
- **The Scheme Consideration has an implied value of approximately \$0.12¹ per Aurumin share, representing a significant premium of:**
 - **~21% to the closing Aurumin share price of \$0.099 per share on 17 July 2025;**
 - **~27% to Aurumin's 30-day VWAP of \$0.094 per share; and**
 - **~20% to Aurumin's closing share price on 27 June 2025 of \$0.10 per share, being Aurumin's undisturbed share price prior the initial joint announcement regarding merger discussions between Brightstar and Aurumin on 30 June 2025²**
- **The Scheme Consideration implies an undiluted equity value for Aurumin of \$60m³ and an enterprise value per Mineral Resource of \$62/oz based on Aurumin's 0.95Moz @ 1.5g/t Au Mineral Resource**
- **The Aurumin Board representing ~16% of the Aurumin shares on issue unanimously recommends the Share Scheme, and the Aurumin Directors intend to vote all Aurumin shares in which they have a relevant interest in favour of the Share Scheme, in each case in the absence of a superior proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Share Scheme is in the best interests of Aurumin shareholders**
- **Aurumin will use best endeavours to procure that unassociated Aurumin Shareholders holding at least 30% of the Aurumin Shares provide statements of intention to vote in favour of the Share Scheme in the absence of a superior proposal and provided the Independent Expert's Report concludes that the Share Scheme is in the best interests of AUN Shareholders**

¹ Based on the Placement price of \$0.48 per share. The implied value of the Scheme Consideration will change with fluctuations in the Brightstar share price.

² Refer to ASX announcement dated 30 June 2025 and released by Brightstar and Aurumin.

³ Implied value of the Scheme Consideration is based on the Brightstar Placement price of \$0.48 per share.

- **Brightstar has received binding commitments to raise \$50 million (before costs) at \$0.48 per share via a placement (Placement) representing:**
 - a 2.2% discount to Brightstar's 10 day volume weighted average price (VWAP) of \$0.49 per share; and
 - a nil discount to Brightstar's 20-day VWAP of \$0.48 per share
- **The Placement is not conditional on completion of the Share Scheme**
- **Following completion of the Placement and the Schemes, the pro forma Brightstar entity (Combined Group) will have:**
 - **Pro-forma JORC (2012) Mineral Resources of 3.9Moz @ 1.5g/t Au⁴**
 - **Pro-forma cash position of ~\$63m⁵**
 - **Strategic ~1,600km² consolidated landholding in Sandstone, establishing a district-scale open pit development opportunity with a PFS on the consolidated asset base targeted for release in 1H CY26**
 - **Existing shareholders of Brightstar (including Placement participants), and Aurumin will hold approximately 82% and 18% respectively of the Combined Group⁶**

OVERVIEW

Brightstar Resources Ltd (ASX: BTR) (**Brightstar**) and Aurumin Limited (ASX: AUN) (**Aurumin**) are pleased to announce that they have entered into a binding Scheme Implementation Deed under which Aurumin agrees to propose a scheme of arrangement between Aurumin and its shareholders under Part 5.1 of the *Corporations Act 2001* (Cth) (**Share Scheme**).

Under the terms of the Share Scheme, Brightstar will acquire 100% of the shares in Aurumin and each Aurumin shareholder will receive 1 new Brightstar share for every 4 Aurumin shares held on the record date for the Share Scheme⁷.

The parties have also agreed terms as to a separate scheme of arrangement pursuant to which it is proposed that the outstanding Aurumin options will be exchanged for new Brightstar options at the same exchange ratio as the Share Scheme, and on equivalent terms including an adjusted exercise price and the same maturity dates (**Option Scheme**). The Option Scheme and the Share Scheme (together, the **Schemes**) are inter-conditional.

On implementation of the Schemes, Brightstar will become a significant West Australian gold explorer, developer and producer with a material exploration and development platform.

Brightstar and Aurumin recognise the combination represents a unique opportunity to de-risk and accelerate the development of the emerging Sandstone Gold district, provide greater certainty for the development of new infrastructure in the region and unlock exploration synergies.

⁴ Refer to Pro forma Mineral Resources disclaimer on page 14.

⁵ Based upon Brightstar's unaudited cash balance as at 30 June 2025 and Aurumin's cash balance as per its March 2025 quarterly, plus gross proceeds from the Placement. As at 30 June 2025, Brightstar also had available ~\$3.5m undrawn from its Ocean Partners working capital facility (unaudited) providing total pro-forma available liquidity of ~\$67m.

⁶ On an undiluted pro forma basis (inclusive of the Share Scheme and Placement).

⁷ Certain shareholders of Aurumin with registered addresses outside Australia and New Zealand, and others who would acquire less than a marketable parcel of Brightstar Shares under the Scheme, may have their Scheme Consideration issued to a nominee for sale and will instead receive the net proceeds of sale.

The compelling logic of combining the respective tenements at Sandstone has been widely acknowledged within mining industry, equity markets and the press for some time as a transaction which has the potential to create significant value for the shareholders of both Brightstar and Aurumin.

The proposed transaction further consolidates the region following Brightstar's acquisition in late 2024 of the Sandstone Gold Project via the acquisition of Alto Metals Ltd and the Montague Project acquired from Gateway Mining Ltd, which together host a JORC (2012) Mineral Resource of 1.5Moz @ 1.5g/t Au⁸.

The consolidated greater Sandstone Project would have a pro forma (combined) total Mineral Resource Estimate of **~2.4Moz @ 1.5g/t Au⁹ located on granted mining leases**, emerging as a significant, near-term open pit gold development opportunity in the Goldfields of Western Australia.

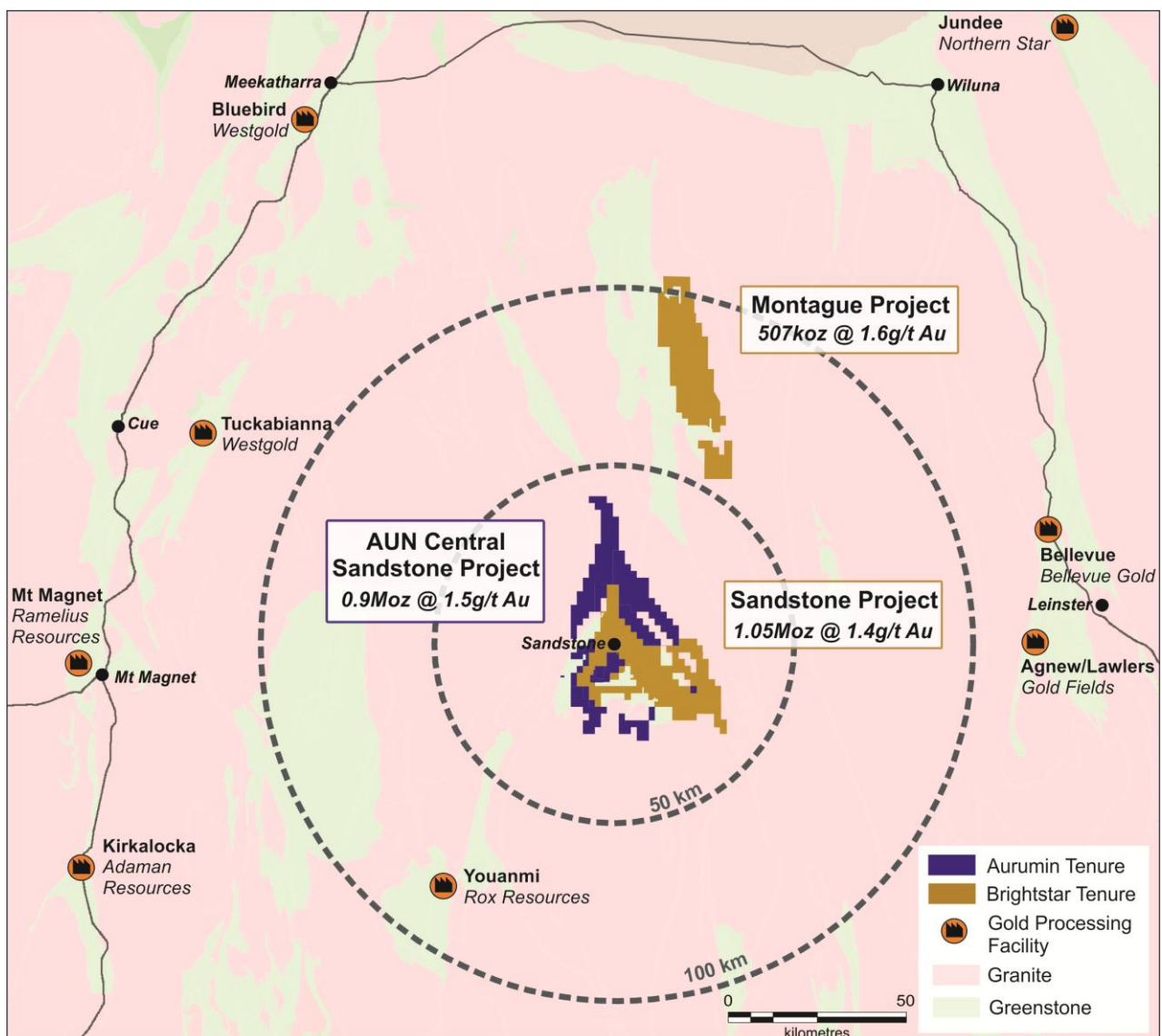


Figure 1 - Brightstar's existing Sandstone Project + Aurumin's Central Sandstone Project

⁸ Inclusive of the unconstrained Mineral Resource estimate for Brightstar's Sandstone Gold Project of 23.5Mt at 1.4 g/t gold for 1.05Moz and 9.6Mt @ 1.6g/t Au for 0.5Moz at the Montague Project.

⁹ Refer to Pro forma Mineral Resources disclaimer on page 14.

In order to provide additional financial flexibility and balance sheet strength to fast-track exploration and development activities at Sandstone, Brightstar has undertaken an equity raising and has received binding commitments from professional and sophisticated investors to raise \$50 million (before costs) (**Placement**).

The Placement has been conducted at \$0.48 per share, representing a:

- a 2.2% discount to Brightstar's 10-day VWAP of \$0.49 per share; and
- a nil discount to Brightstar's 20-day VWAP of \$0.48 per share.

Following completion of the Schemes and Placement, existing shareholders of Brightstar (including Placement participants), and Aurumin will hold approximately 82% and 18%¹⁰ respectively of the Combined Group.

Brightstar's Managing Director, Alex Rovira, said:

"This is a compelling transaction for all stakeholders, and we believe that combining Aurumin and Brightstar represents a unique opportunity to build a Western Australian gold business of genuine scale with demonstrable upside that also de-risks future development activities and operations at Sandstone.

Consolidation in Sandstone has been widely acknowledged within mining industry for some time as a transaction which has the potential to create an asset base of significant scale and unlocking value for the shareholders of both Brightstar and Aurumin.

Our recent drilling and work programs at the Sandstone Hub since the acquisition in late 2024 has provided the confidence that the tenements have the mineral endowment and exploration upside to be a material open pit development opportunity in Western Australia and supports Brightstar's aggressive growth ambitions to become a multi asset mid-tier WA gold producer.

It is fantastic to see the strong support of highly regarded international natural resource specialist institutional investors and strategic mining participants in the raise, which demonstrates support for Brightstar's growth as we intend to deliver value to our shareholders as we de-risk the projects towards sustainable mining operations.

I'd like to thank our existing shareholders and new investors for their support in shaping Brightstar into an exciting WA gold developer."

Aurumin's Managing Director, Daniel Raihani, said:

"The transaction announced today is an exciting development as we believe that combining Brightstar and Aurumin will underpin the mining future of this important Sandstone region. Given our adjacent mineral resources, this transaction makes good commercial sense for us and it's fantastic that we have now been able to agree terms to make this consolidation a reality.

In addition to delivering a significant premium, the transaction, if approved and implemented, will allow Aurumin shareholders to retain a significant ongoing exposure to the development of the combined Sandstone Gold Project, as part of a larger resources group holding multiple projects, which should deliver substantial synergy benefits and reduced risks associated with holding a single project."

¹⁰ On an undiluted pro forma basis (inclusive of the Share Scheme and Placement).

TRANSACTION HIGHLIGHTS:

Assuming completion of the Schemes and Placement, the transaction is expected to represent the following:

Logical Consolidation for Sandstone Hub

- Strategic consolidation of Brightstar's 1,121km² landholding in the Sandstone region provides new district scale growth platform
- Aurumin's granted tenure covering 530km², includes granted Mining Licences incorporating: a non-operating processing plant, all associated infrastructure, an operating processing licence, permitted tailings storage facility and bore field, and three fully equipped camps located on freehold title
- Combined portfolio creates an emerging gold producer with a significant growth pipeline to become a meaningful participant in the Western Australian gold sector

Substantial Mineral Resource Base

- Combined JORC (2012) Mineral Resources of 3.9Moz @ 1.5g/t Au¹¹
- Scale of Mineral Resource base coupled with recent maiden Ore Reserves at Menzies and Laverton differentiates the Combined Group from ASX listed gold development companies

Existing Production to Fund Development

- Combined existing and near-term production from Laverton and Menzies Hubs to support the expedited exploration and development of the Sandstone Hub

Mid-Tier Producer Potential

- **TARGET200:** Aurumin assets de-risk development and complements Brightstar's existing asset base to support the aspirational goal of becoming a significant gold producer in 4 – 5 years¹²
- Recent DFS Studies¹³ released for the Laverton and Menzies Hubs outlined the production of 0.34Moz Au over five years with a modest capital hurdle into production
- Longer term opportunities for further strategically aligned inorganic growth across the Combined Group's three resource hubs to further leverage existing assets and infrastructure

Balance Sheet Strength

- Combined Group will have a pro-forma cash position of ~\$63¹⁴ with ongoing cashflows from Brightstar's existing underground mining operations in Laverton, Second Fortune and Fish.

Market Appeal

- Pro-forma market capitalisation of \$336m¹⁵ to provide enhanced scale and trading liquidity to drive increased market relevance and grow investor appeal
- Enhanced Mineral Resource base supports a potential re-rating of the Combined Group, which (if realised) would further increase access to capital markets to deliver a lower cost of capital
- Scale, diversification and growth profile increases attractiveness to other gold sector participants

¹¹ Refer to Pro forma Mineral Resources disclaimer on page 14.

¹² Refer to the disclaimer regarding Aspirational Statements on page 12. This is not based on the combined pro forma Mineral Resources or any new information

¹³ Refer ASX announcement 'Menzies and Laverton Gold Projects Feasibility Study' dated 30 June 2025

¹⁴ Based upon Brightstar's unaudited cash balance at 30 June 2025 and Aurumin's cash balance as per its March 2025 quarterly, plus gross proceeds from the Placement. As at 30 June 2025, Brightstar also had available ~\$3.5m undrawn from its Ocean Partners working capital facility (unaudited) providing total pro-forma available liquidity of ~\$67m.

¹⁵ On an undiluted pro forma basis (inclusive of the Share Scheme and Placement).

POTENTIAL BENEFITS TO AURUMIN SHAREHOLDERS

The Aurumin Board, in consultation with its advisors, has carefully considered the merits of the Schemes for Aurumin security holders, including the following:

- Aurumin shareholders to receive 1 share in Brightstar for every 4 Aurumin Shares held on the Record Date, implying approximately \$0.12¹⁶ per Aurumin Share
- The Scheme Consideration implies an undiluted equity value for Aurumin of \$60m¹⁷
- All scrip consideration will allow Aurumin security holders to retain ongoing and meaningful exposure to the development of Aurumin's main asset, the Sandstone Gold Project
- Aurumin security holders will also gain exposure to Brightstar's portfolio of gold projects, including Brightstar's existing Sandstone, Menzies and Laverton gold projects
- Brightstar's balance sheet, potential future cash-flows and potential access to additional debt funding will further underpin and de-risk the development strategy for the Sandstone Gold Project
- Aurumin security holders will have the opportunity to become part of a larger Western Australian gold company, with a production profile and significant development pipeline mitigating the risks associated with being a single asset company
- Exposure to market re-rating potential, enhanced trading liquidity and potential for Aurumin security holders to benefit from the Combined Group attracting greater market interest
- CGT rollover relief may be available¹⁸

TRANSACTION SUMMARY

The proposed acquisition will be implemented by way of schemes of arrangement between Aurumin and its shareholders and optionholders. If implemented, each Aurumin shareholder will receive 1 new Brightstar shares for every 4 Aurumin share held on the Record Date for the Share Scheme, and Aurumin option holders will receive new Brightstar options based on the same exchange ratio.

Key conditions to the implementation of the Schemes include, among other things:

- Approval of the Schemes by a majority in number of Aurumin shareholders and optionholders who vote at the Scheme Meetings and by 75% of all votes cast at the Scheme Meetings;
- The Independent Expert concluding (and continuing to conclude) that the Share Scheme is in the best interests of Aurumin shareholders;
- No material adverse change, prescribed occurrence, or regulated event (each as defined in the Scheme Implementation Deed which is attached as Annexure 1 to this announcement) occurring in respect of either Brightstar or Aurumin;
- Court approval; and
- Other customary conditions.

The Scheme Implementation Deed contains customary warranties and deal protection mechanisms including "no shop", "no talk" and "no due diligence" restrictions, as well as notification and matching rights

¹⁶ Based on the Placement price of \$0.48 per share. The implied value of the Scheme Consideration will change with fluctuations in the Brightstar share price.

¹⁷ Implied value of the Scheme Consideration is based on the Brightstar Placement price of \$0.48 per share.

¹⁸ Aurumin shareholders should seek their own advice as to the tax implications of the Scheme.

and break fee provisions. These provisions are subject to customary fiduciary exceptions, to ensure that the Aurumin board can comply with its fiduciary and statutory duties.

Full details of the terms and conditions of the Schemes are set out in the Scheme Implementation Deed, a copy of which is attached as Annexure 1 to this announcement.

SUPPORT FROM AURUMIN DIRECTORS AND MAJOR SHAREHOLDERS

The Aurumin Board unanimously recommends that Aurumin shareholders and optionholders vote in favour of the Schemes, in the absence of a superior proposal and subject to the Independent Expert concluding (and continuing to conclude) that the Schemes are in the best interests of Aurumin shareholders and optionholders, respectively. Subject to those same qualifications, each Aurumin director intends to vote all Aurumin shares and options in which they have a relevant interest in favour of the Schemes.

Aurumin will use best endeavours to procure that unassociated Aurumin Shareholders holding at least 30% of the Aurumin Shares provide statements of intention to vote in favour of the Share Scheme in the absence of a superior proposal and provided the Independent Expert's Report concludes that the Share Scheme is in the best interests of AUN Shareholders.

CERTAIN INTERESTS OF AURUMIN DIRECTORS IN THE SCHEMES

As at the date of this announcement, the Aurumin Board collectively holds 16% of the Aurumin shares on issue, and 11% of the Aurumin options on issue.

The Aurumin directors have each carefully reviewed their positions and consider that their interests in the Aurumin shares and options do not preclude them from making recommendations in relation to the Schemes.

LEADERSHIP

The Combined Group will continue to be led by Brightstar's Managing Director, Alex Rovira and Brightstar's Non-Executive Chairman, Richard Crookes. No changes to the Brightstar Board are proposed as part of the Schemes.

CONCURRENT EQUITY RAISING

Brightstar has received binding commitments to raise \$50 million (before costs) by way of an institutional placement for the issue of approximately 104.2m new fully paid ordinary shares in Brightstar (**New Shares**) at an offer price of \$0.48 (**Offer Price**) per New Share (the **Placement**), representing a:

- 12.7% discount to Brightstar's last close price of \$0.55 per share on 17 July 2025;
- a 2.2% discount to Brightstar's 10 day VWAP of \$0.49 per share; and
- a nil discount to Brightstar's 20 day VWAP of \$0.48 per share.

Proceeds from the Placement are intended to be applied to fund a fast-tracked drill out of the Sandstone Project and advance feasibility studies and permitting across Brightstar's portfolio:

Use of funds	\$m
Exploration	
• Sandstone drilling: 90,000 metres	22
• Laverton drilling: 24,000 metres	
• Menzies drilling: 13,000 metres	
Studies, approvals & permitting	
• Final permitting for Menzies & Laverton development	9
• Sandstone PFS and permitting	
Working capital	
• Early works at Menzies, Laverton front-end engineering & design	16
• General working capital	
Scheme and Placement costs	
• JLM, legal and other transaction costs	3
Total use of funds	50

The New Shares will be entirely issued utilising Brightstar's existing placement capacity under ASX Listing Rules 7.1A (45,000,000 New Shares) and 7.1 (59,166,667 New Shares). The Placement is not conditional on completion of the Schemes.

INDICATIVE TIMETABLE AND NEXT STEPS

Aurumin security holders do not need to take any action in relation to the Schemes at this stage.

Shareholders and optionholders of Aurumin will be asked to approve the Schemes at a Share Scheme meeting and Option Scheme meeting, each of which is expected to be held in Mid October 2025. A Scheme Booklet containing information in relation to the Schemes including the basis for the Aurumin Board's unanimous recommendations, an Independent Expert's Report and details of the Schemes is expected to be circulated to all Aurumin shareholders in Mid September 2025.

An indicative timetable is set out below*:

Event	Target Date
Announcement of Schemes	18 July 2025
Settlement of the Placement	25 July 2025
First Court Hearing for the Schemes	Early September 2025
Scheme Booklet dispatched to Aurumin shareholders and optionholders	Mid September 2025
Scheme Meetings	Mid October 2025
Second Court Hearing to approve Schemes	Mid October 2025
Effective Date	Late October 2025
Implementation Date	Late October 2025

**All dates are indicative only and subject to change, necessary approvals and Court availability.*

ADVISERS

Canaccord Genuity (Australia) Limited and Argonaut Securities Pty Limited acted as Brightstar's Joint Lead Managers to the Placement.

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Shaw and Partners Limited and Petra Capital acted as Co-Managers to the Placement.

Longreach Capital is acting as financial adviser to Brightstar and Hamilton Locke is acting as legal adviser to Brightstar in relation to the Schemes.

Allens is acting as legal adviser to Aurumin in relation to the Schemes.

This announcement is authorised for release by the Boards of Brightstar and Aurumin.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Brightstar Consolidated JORC Mineral Resources

Location	Cut-off	Measured			Indicated			Inferred			Total		
		g/t Au	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au	koz	kt	g/t Au
Alpha	0.5	623	1.6	33	374	2.1	25	455	3.3	48	1,452	2.3	106
Beta	0.5	345	1.7	19	576	1.6	29	961	1.7	54	1,882	1.7	102
Cork Tree Well	0.5	-	-	-	3,264	1.6	166	3,198	1.2	126	6,462	1.4	292
Lord Byron	0.5	311	1.7	17	1,975	1.5	96	2,937	1.5	138	5,223	1.5	251
Fish	1.6	25	5.4	4	199	4.5	29	153	3.2	16	376	4.0	49
Gilt Key	0.5	-	-	-	15	2.2	1	153	1.3	6	168	1.3	8
Second Fortune (UG)	2.5	24	15.3	12	34	13.7	15	34	11.7	13	92	13.4	40
Total – Laverton		1,328	2.0	85	6,437	1.7	361	7,891	1.6	401	15,655	1.7	848
Lady Shenton System (Pericles, Lady Shenton, Stirling)	0.5	-	-	-	2,590	1.5	123	2,990	1.6	150	5,580	1.5	273
Yunndaga	0.5	-	-	-	1,270	1.3	53	2,050	1.4	90	3,320	1.3	144
Yunndaga (UG)	2	-	-	-	-	-	-	110	3.3	12	110	3.3	12
Aspacia	0.5	-	-	-	137	1.7	7	1,238	1.6	62	1,375	1.6	70
Lady Harriet System (Warrior, Lady Harriet, Bellenger)	0.5	-	-	-	520	1.3	22	590	1.1	21	1,110	1.2	43
Link Zone	0.5	-	-	-	160	1.3	7	740	1.0	23	890	1.0	29
Selkirk	0.5	-	-	-	30	6.3	6	140	1.2	5	170	2.1	12
Lady Irene	0.5	-	-	-	-	-	-	100	1.7	6	100	1.7	6
Total – Menzies		-	-	-	4,707	1.4	218	7,958	1.4	369	12,655	1.4	589
Montague-Boulder	0.6	-	-	-	522	4.0	67	2,556	1.2	96	3,078	1.7	163
Whistler (OP) / Whistler (UG)	0.5/2.0	-	-	-	-	-	-	1,700	2.2	120	1,700	2.2	120
Evermore	0.6	-	-	-	-	-	-	1,319	1.6	67	1,319	1.6	67
Achilles Nth / Airport	0.6	-	-	-	221	2.0	14	1,847	1.4	85	2,068	1.5	99
Julias ¹ (Resource)	0.6	-	-	-	1,405	1.4	61	503	1.0	16	1,908	1.3	77
Julias ² (Attributable)	0.6	-	-	-	-	-	-	-	-	-	1,431	1.3	58
Total – Montague (Global)		-	-	-	2,148	2.1	142	7,925	1.5	384	10,073	1.6	526
Total – Montague (BTR)^{1,2}		-	-	-	1,797	2.1	127	7,799	1.5	380	9,596	1.6	507
Lord Nelson	0.5	-	-	-	1,500	2.1	100	4,100	1.4	191	5,600	1.6	291
Lord Henry	0.5	-	-	-	1,600	1.5	78	600	1.1	20	2,200	1.4	98
Vanguard Camp	0.5	-	-	-	400	2.0	26	3,400	1.4	191	3,800	1.5	217
Havilah Camp	0.5	-	-	-	-	-	-	1,200	1.3	54	1,200	1.3	54
Indomitable Camp	0.5	-	-	-	800	0.9	23	7,300	0.9	265	8,100	0.9	288
Bull Oak	0.5	-	-	-	-	-	-	2,500	1.1	90	2,500	1.1	90
Ladybird	0.5	-	-	-	-	-	-	100	1.9	8	100	1.9	8
Total – Sandstone		-	-	-	4,300	1.6	227	19,200	1.3	819	23,500	1.4	1,046
Total – BTR (Attributable)		1,328	2.0	85	17,592	1.7	948	42,974	1.4	1,973	61,406	1.5	2,990

Refer MRE Note below. Note some rounding discrepancies may occur.

Pericles, Lady Shenton & Stirling consolidated into Lady Shenton System.

Warrior, Lady Harriet & Bellenger consolidated into Lady Harriet System.

Note 1: Julias is located on M57/427, which is owned 75% by Brightstar and 25% by Estuary Resources Pty Ltd

Note 2: Attributable gold ounces to Brightstar include 75% of resources of Julias as referenced in Note 1

Competent Person Statement – Mineral Resource Estimates

This Announcement contains references to Brightstar's JORC Mineral Resource estimates, extracted from the ASX announcements titled "Cork Tree Well Resource Upgrade Delivers 1Moz Group MRE" dated 23 June 2023, "Maiden Link Zone Mineral Resource" dated 15 November 2023, "Aspacia deposit records maiden Mineral Resource at the Menzies Gold Project" dated 17 April 2024, "Brightstar Makes Recommended Bid for Linden Gold", dated 25 March 2024, "Brightstar to drive consolidation of Sandstone Gold District" dated 1 August 2024 and "Scheme Booklet Registered by ASIC" dated 14 October 2024 and "Robust Mineral Resource Upgrades at Laverton and Menzies Underpins Future Mining Operations" dated 19 May 2025.

Brightstar confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Production Targets and Forecast Financial Information

The production targets and forecast financial information disclosed in this announcement were disclosed in accordance with ASX Listing Rule 5.16 in Brightstar's announcement ASX announcement 'Menziess and Laverton Gold Projects Feasibility Study' dated 30 June 2025. Brightstar confirms that all the material assumptions underpinning the production target and forecast financial information in that announcement continue to apply and have not materially changed.

Aspirational Statements

The statements which may appear in this announcement regarding the aspirations for Brightstar to undertake construction of a Sandstone processing plant in 2H CY27 for first gold production in 2H CY28, aligning with continued planned production growth from Brightstar's Laverton and Menziess hubs to aspirationally target Group production profile of +200koz p.a. by 2029, are aspirational statements. These statements are not production targets as Brightstar does not yet have sufficient objective reasonable grounds to believe that the statements can be achieved.

Importantly, the statements are considered aspirational because, as disclosed in its ASX announcement dated 30 April 2025 titled 'Sandstone gold project accelerating towards development' (April Announcement), Brightstar has not yet completed a pre-feasibility study for Sandstone, noting that Sandstone has a long operating history with detailed information available on historical performance across the majority of deposits, ore mineralisation styles and operating parameters (i.e. open pit mining and conventional carbon-in-leach processing conducted in the recent past). While preliminary assessments have been undertaken, as disclosed in the April Announcement, substantial further work is required before Brightstar will be in a position to have sufficient objective reasonable grounds to publish production targets or forecast financial information relating to the Sandstone Project.

The study will need to consider a number of variables and focus areas which are expected to include, but are not limited to items within the following feasibility study workstreams: preparing robust update Mineral Resource Estimates for each deposit based on geological models generated by existing and new geological information informed by Brightstar's current drilling programs; applying current (CY25) mining cost and operational parameters to delineate economic mining optimisations, open pit mine designs and schedules that encapsulates geotechnical and metallurgical recovery information from third party test work; assessments into approvals and permitting processes, along with detailed engineering design work, optimal processing flowsheets and requisite infrastructure that delivers the best outcome of recovered metal, operating costs and capital costs which supports these aspirations.

Brightstar confirms that the inclusion of Aspirational Statements in this announcement is based entirely on its ASX announcement dated 30 April 2025 titled 'Sandstone gold project accelerating towards development' and contains no new information or the inclusion of any Mineral Resources from Aurumin.

Aurumin Consolidated JORC Mineral Resources

Sandstone Operations Resources										
Deposit	Reported to Depth Below Surface	Indicated			Inferred			Total		
		Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Central Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off*										
Two Mile Hill	150m	1738	1.3	71,700	378	1.5	18,200	2116	1.3	89,900
Shillington	140m	1300	1.5	60,800	613	1.5	29,800	1913	1.5	90,600
Wirraminna	120m	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	90m	282	1	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	80m	325	1.5	15,200	88	1.2	3,500	413	1.4	18,700
Eureka	85m	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	95m	149	1	4,700	37	0.7	900	186	0.9	5,600
Goat Farm	120m				398	1	13,200	398	1	13,200
McIntyre	60m	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	75m	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	80m	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
Sandstone Open Pit Subtotal		5,339	1.3	219,700	2,277	1.3	92,300	7616	1.3	311,900
Central Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.73g/t cut-off*										
Two Mile Hill Underground – Tonalite	from 150m to 560m				10,676	1.6	554,100	10,676	1.6	554,100
Two Mile Hill Underground – BIF	NA	48	6.8	10,400	105	2.8	9,400	153	2.8	19,800
Sandstone Underground Subtotal		48	6.8	10,400	10,782	1.6	563,500	10,829	1.6	573,900
Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1.0g/t cut-off										
Gwendolyn	100m				803	2.51	64,700	803	2.51	64,700
Sandstone Operations Total		5,387	1.3	230,100	13,862	1.6	720,500	19,248	1.5	950,500

Competent Person Statement

The information in this announcement that relates to exploration results and mineral resources for the Central Sandstone Project was first released in the Aurumin's announcements 16 December 2021, 31 October 2022 and 5 February 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed, except as updated in this announcement.

The information in this announcement that relates to exploration results and mineral resources for the Johnson Range Project over were first released in the Aurumin's announcement dated 25 August 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Important Notices

This joint announcement (**Announcement**) has been prepared by Brightstar and Aurumin and has been authorised for release by the Board of Directors of each of Brightstar and Aurumin on the basis it is to be read in conjunction with these important notices and disclaimers.

Forward-Looking Statements

This Announcement contains forward looking statements concerning Brightstar, Aurumin and the Combined Group which are made as at the date of this Announcement (unless otherwise indicated), including statements about intentions, beliefs and expectations, plans, strategies and objectives of the directors and management of Brightstar and Aurumin, the anticipated timing, outcome and effects of the Scheme (including expected benefits to security holders of Brightstar and Aurumin), indications of and guidance on synergies, future earnings or financial position or performance, anticipated production or construction or development commencement dates, costs or production outputs, capital expenditure and expectations for the ongoing development and growth potential of the Combined Group and the future operation of Brightstar and Aurumin.

Forward looking statements are not statements of historical fact or actual events and results may differ materially from those contemplated by the forward-looking statements as a result of a variety of risks, uncertainties and other factors, many of which are outside the control of Brightstar, Aurumin and the Combined Group. Such factors may include, among other things, risks relating to funding requirements, commodity prices, exploration, development and operating risks (including unexpected capital or operating cost increases), production risks, competition and market risks, regulatory restrictions (including environmental regulations and associated liability, changes in regulatory restrictions or regulatory policy and potential title disputes) and risks associated with general economic, political and other conditions. Any forward-looking statements, as well as any other opinions and estimates, provided in this announcement are based on assumptions and contingencies which are subject to change without notice and may prove ultimately to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions.

There can be no assurance that the Schemes will be implemented or that plans of the directors and management of Brightstar and Aurumin for the Combined Group will proceed as currently expected or will ultimately be successful. You are strongly cautioned not to place undue reliance on forward looking statements, including in respect of the financial or operating outlook for Brightstar, Aurumin or the Combined Group (including the realisation of any expected synergies).

Except as required by law or the ASX Listing Rules, Brightstar and Aurumin assume no obligation to provide any additional or updated information or to update any forward-looking statements, whether as a result of new information, future events or results, or otherwise. Nothing in this announcement will, under any circumstances (including by reason of this announcement remaining available and not being superseded or replaced by any other presentation or publication with respect to Brightstar, Aurumin or the Combined Group, or the subject matter of this announcement), create an implication that there has been no change in the affairs of Brightstar or Aurumin since the date of this Announcement.

Disclaimer

This Announcement has been prepared by Brightstar and Aurumin based on information from available to each of them and is not a disclosure document. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this Announcement. Except for any liability that cannot be excluded by law, Brightstar, Aurumin and their respective related bodies corporate, directors, employees, servants, advisers and agents disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this Announcement including, reliance without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any on this Announcement, its accuracy, completeness, currency or reliability.

This Announcement is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. This Announcement does not purport to

contain all the information that a prospective investor may require in connection with any potential investment in Brightstar, Aurumin or the Combined Group. Each recipient must make its own independent assessment of Brightstar, Aurumin or the Combined Group before acquiring any shares in Brightstar, Aurumin or the Combined Group.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Not Investment Advice

Each recipient of the Announcement should make its own enquiries and investigations regarding all information in this Announcement including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of Brightstar, Aurumin or the Combined Group and the impact that different future outcomes might have. Information in this Announcement is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. Brightstar and Aurumin are not licensed to provide financial product advice in respect of their securities.

Currency

Unless otherwise stated, all dollar values in this Announcement are reported in Australian dollars.

Pro forma Mineral Resources

This announcement refers to Brightstar and Aurumin having a combined pro forma Mineral Resource estimates of 3.9Moz @ 1.5g/t Au (combined group Mineral Resource estimates) and 2.4Moz @ 1.5g/t Au (combined Sandstone district Mineral Resource estimates).

This is comprised of the individual Mineral Resource estimates of Brightstar and Aurumin. Refer to the Mineral Resource estimates of each entity and confirmations in accordance with ASX Listing Rule 5.23 as detailed on pages 10 – 12 of this announcement.

Annexure 1: Scheme Implementation Deed

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Scheme Implementation Deed

Brightstar Resources Limited
(ACN 100 727 491)

and

Aurumin Limited
(ACN 639 427 099)

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Date: 18 July 2025

Parties

AUN	Name	Aurumin Limited
	ACN	639 427 099
	Address	Unit 1, 295 Rokeby Road, Subiaco WA 6008
	Email	daniel.raihani@aurumin.com.au
	Attention	Daniel Raihani
BTR	Name	Brightstar Resources Limited
	ACN	100 727 491
	Address	Level 2, 36 Rowland Street, Subiaco WA 6008
	Email	alex@brightstarresources.com.au
	Attention	Alex Rovira

Background

- A. The parties have agreed that BTR will acquire all of the Scheme Shares pursuant to the Share Scheme and all of the Scheme Options pursuant to the Option Scheme.
- B. The parties have agreed to implement the Schemes on the terms of this Deed.

Operative provisions

1. Definitions and interpretation clauses

1.1 Definitions

In this Deed, the following definitions apply:

Agreed Announcement means the public announcement in relation to the Transaction referred to in clause 9.1.

AUN Board means the AUN board of directors.

AUN Diligence Materials means documents and information contained in the data room (including any written answers to requests for further information made by BTR and its Representatives) and made available by AUN to BTR and its Representatives no later than 8:00am on 18 July 2025.

AUN Director means any or all of the directors of AUN, as the context requires.

AUN Financial Statements means the reviewed consolidated statement of financial position, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows of AUN for the financial half-year ended 31 December 2024 together with the accompanying notes.

AUN Group means AUN and each of its subsidiaries and a reference to a 'AUN Group Member' or a 'member of the AUN Group' is to AUN or any of its subsidiaries.

AUN Information means information in the Scheme Booklet other than the BTR Information and the Independent Expert's Report.

AUN Insolvency Event means:

- (a) a material member of the AUN Group resolving that it be wound up or the making of an application or order for the winding up or dissolution of that member other than where the application or order (as the case may be) is set aside within 14 days;
- (b) a liquidator or provisional liquidator of a material member of the AUN Group being appointed;
- (c) a court making an order for the winding up of a material member of the AUN Group;
- (d) an administrator of a material member of the AUN Group being appointed under the Corporations Act;
- (e) a material member of the AUN Group is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act or is otherwise presumed to be insolvent under the Corporations Act unless that member has, or has access to, committed financial support from its parent entity such that it is able to pay its debts;
- (f) a material member of the AUN Group executing a deed of company arrangement;
- (g) a receiver, or a receiver and manager, being appointed in relation to the whole, or a substantial part, of the property of a material member of the AUN Group; or
- (h) an event analogous to any of the foregoing in any jurisdiction outside of Australia.

AUN Interested Parties means AUN, its subsidiaries, and all of their respective directors, officers and employees.

AUNJR means Aurumin Johnson Range Pty Ltd (ACN 639 574 324).

AUN Material Adverse Change means an event or circumstance that occurs, is announced or becomes known (in each case whether or not it becomes public) after the execution of this Deed that:

- (a) has or could reasonably be expected to have individually or when aggregated with all such events or circumstances the effect of diminishing the net assets of the AUN Group (excluding any reduction in cash incurred in the ordinary course of business or in the course of implementing the Schemes) by \$2,450,000 or more;
- (b) gives rise to the suspension, revocation, invalidity, unenforceability, materially adverse variation, premature lapse or premature termination of all or any material rights under any AUN Tenement (other than planned relinquishment or abandonment), the effect of which is or may be (individually or in aggregate) materially adverse to the AUN Group as a whole; or
- (c) involves the grant of mining or other rights or interests of any kind over all or part of any area covered by or the subject of an AUN Tenement to any person other than the holder(s) of that AUN Tenement (in that capacity) which materially conflict or could reasonably be expected to materially conflict with the enjoyment of the rights conferred or purported to be conferred by that AUN Tenement,

but does not include any event or circumstance:

- (d) required to be done or procured by AUN pursuant to this Deed or the Schemes;

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- (e) required to be done or procured by AUN pursuant to the NewCam Arrangements, provided that it is done or procured in accordance with the terms of this Deed;
 - (f) done with the express prior written consent of BTR;
 - (g) to the extent that it was fully and fairly disclosed in the AUN Diligence Materials;
 - (h) to the extent that it was fully and fairly disclosed in public filings of AUN with ASX since 30 June 2024;
 - (i) resulting from changes in the general economic or business conditions (including commodity prices and exchange rates) which impact on the AUN Group Members and their competitors in substantially the same way;
 - (j) arising as a result of any generally applicable change in law or governmental policy in any of the jurisdictions in which an AUN Group Member operates; or
 - (k) resulting from changes in generally accepted accounting principles or the interpretation of them by any professional body or Government Agency.

AUNMD means Aurumin Mt Dimer Pty Ltd (ACN 130 460 525).

AUN Option means the options detailed in Part 2 of Schedule 6.

AUN Optionholder means each person who is registered as the holder of an AUN Option.

AUN Option Register means the register of AUN Optionholders maintained in accordance with the Corporations Act.

AUN Prescribed Event means the occurrence of any of the following between the date of this Deed and 8:00am on the Second Court Date:

- (a) AUN converting all or any of its shares into a larger or smaller number of shares;
- (b) any member of the AUN Group (other than a direct or indirect wholly owned subsidiary of AUN) resolving to reduce its share capital in any way or reclassifying, combining, splitting or redeeming or repurchasing directly or indirectly any of its shares;
- (c) any member of the AUN Group (other than a direct or indirect wholly owned subsidiary of AUN):
 - (i) entering into a buy-back agreement; or
 - (ii) resolving to approve the terms of a buy-back agreement;
- (d) any member of the AUN Group declaring, paying or distributing any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital to its shareholders (other than a direct or indirect wholly owned subsidiary of AUN) declaring, paying or distributing any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital to AUN or to another direct or indirect wholly owned subsidiary of AUN);
- (e) a member of the AUN Group issuing securities, including without limitation shares, or granting an option over its shares, or agreeing to make such an issue or grant such an option, including pursuant to a dividend reinvestment or other share plan, other than an issue of any shares or other securities:

- (i) as a result of the exercise of options over unissued AUN Shares, or the conversion or exercise of other rights to acquire AUN Shares, that are on issue as at the date of this Deed;
 - (ii) by a direct or indirect wholly owned subsidiary of AUN to AUN or to another direct or indirect wholly owned subsidiary of AUN; or
 - (iii) where BTR consents in writing (in its absolute discretion);
- (f) a member of the AUN Group issuing or agreeing to issue securities convertible into shares, including pursuant to a dividend reinvestment or other share plan;
 - (g) AUN making any change to its constitution without the consent of BTR (such consent not to be unreasonably withheld or delayed);
 - (h) a member of the AUN Group charging or agreeing to charge any material asset;
 - (i) a member of the AUN Group incurs any financial indebtedness or issues any debt securities, other than in the ordinary course of business or pursuant to advances under its credit facilities in existence as at the date of this Deed where the funds drawn pursuant to those advances are used in the ordinary course of business;
 - (j) a member of the AUN Group makes any loans, advances or capital contributions to, or investments in, any other person (other than to or in AUN or to another direct or indirect wholly owned subsidiary of AUN in the ordinary course of business or to BTR), other than in the ordinary course of business;
 - (k) a member of the AUN Group entering, varying or terminating any contract, joint venture, partnership or other commitment which is material in the context of the business of the AUN Group as a whole, other than in the ordinary course of business;
 - (l) a member of the AUN Group entering into or resolving to enter into a transaction with a related party of AUN (as defined in section 228 of the Corporations Act, but excluding transactions between members of the AUN Group);
 - (m) a member of the AUN Group settling or compromising a material dispute;
 - (n) an AUN Insolvency Event occurs; or
 - (o) any member of the AUN Group authorising, committing, announcing or agreeing to take any of the actions referred to in the paragraphs above,

but excludes:

- (p) the transactions contemplated or required by this Deed;
- (q) matters done in accordance with the NewCam Arrangements provided that the relevant matter is permitted by this Deed and performed or undertaken in accordance with the terms of this Deed;
- (r) matters fully and fairly disclosed in the:
 - (i) AUN Diligence Materials; or
 - (ii) public filings of AUN with ASX since 30 June 2024;
- (s) any matters done with the express written consent of BTR.

AUN Registry means Computershare Investor Services Pty Limited (ACN 078 279 277).

AUN Representations and Warranties means the representations and warranties of AUN in Schedule 4.

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

AUN Share Register means the register of members of AUN maintained in accordance with the Corporations Act.

AUN Shareholder means each person who is registered as the holder of an AUN Share.

AUN Tenements means the tenements comprising AUN's projects, namely:

- (a) the tenements referred to in item 1 of Schedule 1; and
- (b) any other exploration or mining tenement(s) which may be granted in lieu of or relate to the same ground as the tenements referred to in paragraph (a).

ASIC means the Australian Securities and Investments Commission.

ASIC Regulatory Guides means the various regulatory guides issued by ASIC.

Associate has the meaning set out in section 12 of the Corporations Act.

ASX means ASX Limited (ACN 008 624 691).

Binding NewCam Documentation has the meaning given to that term in clause 5.9(a).

Break Fee means \$600,000.

BTR Board means the BTR board of directors.

BTR Capital Raising means the placement of BTR Shares to raise \$50 million (before costs) at an issue price of \$0.48 per BTR Share.

BTR Diligence Materials means documents and information contained in the data room (including any written answers to request for further information made by AUN and its Representatives) and made available by BTR to AUN and its Representatives no later than 8:00am on 18 July 2025.

BTR Director means any or all of the directors of BTR, as the context requires.

BTR Financial Statements means the reviewed consolidated statement of financial position, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows of BTR for the financial half-year ended 31 December 2024 together with the accompanying notes.

BTR Group means BTR and each of its subsidiaries and a reference to a 'BTR Group Member' or a 'member of the BTR Group' is to BTR or any of its subsidiaries.

BTR Information means information regarding the BTR Group and the Merged Entity which is provided by BTR to AUN in writing for inclusion in the Scheme Booklet and approved by BTR for inclusion in the Scheme Booklet, excluding:

- (a) information regarding the AUN Group contained in or used in the preparation of information regarding the Merged Entity following implementation of the Schemes; and
- (b) the AUN Information.

BTR Insolvency Event means:

- (a) a material member of the BTR Group resolving that it be wound up or the making of an application or order for the winding up or dissolution of that member other than where the application or order (as the case may be) is set aside within 14 days;
- (b) a liquidator or provisional liquidator of a material member of the BTR Group being appointed;
- (c) a court making an order for the winding up of a material member of the BTR Group;
- (d) an administrator of a material member of the BTR Group being appointed under the Corporations Act;
- (e) a material member of the BTR Group is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act or is otherwise presumed to be insolvent under the Corporations Act unless that member has, or has access to, committed financial support from its parent entity such that it is able to pay its debts;
- (f) a material member of the BTR Group executing a deed of company arrangement;
- (g) a receiver, or a receiver and manager, being appointed in relation to the whole, or a substantial part, of the property of a material member of the BTR Group; or
- (h) an event analogous to any of the foregoing in any jurisdiction outside of Australia.

BTR Interested Parties means BTR, its subsidiaries, and all of their respective directors, officers and employees.

BTR Material Adverse Change means an event or circumstance that occurs, is announced or becomes known (in each case whether or not it becomes public) after the execution of this Deed that:

- (a) has or could reasonably be expected to have individually or when aggregated with all such events or circumstances the effect of diminishing the net assets of the BTR Group (excluding any reduction in cash incurred in the ordinary course of business or in the course of implementing the Schemes) by \$13,000,000 or more;
- (b) gives rise to the suspension, revocation, invalidity, unenforceability, materially adverse variation, premature lapse or premature termination of all or any material rights under any BTR Tenement (other than planned relinquishment or abandonment), the effect of which is or may be (individually or in aggregate) material to the BTR Group as a whole; or
- (c) involves the grant of mining or other rights or interests of any kind over all or part of any area covered by or the subject of a BTR Tenement to any person other than the holder(s) of that BTR Tenement (in that capacity) which materially conflict or could reasonably be expected to materially conflict with the enjoyment of the rights conferred or purported to be conferred by that BTR Tenement;

but does not include any event or circumstance:

- (d) required to be done or procured by BTR pursuant to this Deed or the Schemes;
- (e) arising as a result of any member of the BTR Group:
 - (i) disposing, or agreeing to dispose, of any or all of the Goongarrie Royalty, Crawford Royalty and Matsa Royalty; and/or

(ii) granting, or agreeing to grant, the Menzies Royalty,

in each case, at any time after the date of this Deed, whether wholly or partially, and whether by way of a single transaction or series of related transactions, provided that it is done or procured in accordance with the terms of this Deed;

- (f) done with the express prior written consent of AUN;
- (g) to the extent that it was fully and fairly disclosed in the BTR Diligence Materials;
- (h) to the extent that it was fully and fairly disclosed in public filings of BTR with ASX since 30 June 2024;
- (i) resulting from changes in the general economic or business conditions (including commodity prices and exchange rates) which impact on the BTR Group Members and their competitors in substantially the same way;
- (j) arising as a result of any generally applicable change in law or governmental policy in any of the jurisdictions in which a BTR Group Member operates; or
- (k) resulting from changes in generally accepted accounting principles or the interpretation of them by any professional body or Government Agency.

BTR Prescribed Event means the occurrence of any of the following between the date of this Deed and 8:00am on the Second Court Date:

- (a) BTR converting all or any of its shares into a larger or smaller number of shares;
- (b) any member of the BTR Group (other than a direct or indirect wholly owned subsidiary of BTR) resolving to reduce its share capital in any way or reclassifying, combining, splitting or redeeming or repurchasing directly or indirectly any of its shares;
- (c) any member of the BTR Group (other than a direct or indirect wholly owned subsidiary of BTR):
 - (i) entering into a buy-back agreement; or
 - (ii) resolving to approve the terms of a buy-back agreement;
- (d) any member of the BTR Group declaring, paying or distributing any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital to its shareholders (other than a direct or indirect wholly owned subsidiary of BTR) declaring, paying or distributing any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital to BTR or to another direct or indirect wholly owned subsidiary of BTR);
- (e) a member of the BTR Group issuing securities, including without limitation shares, or granting an option over its shares, or agreeing to make such an issue or grant such an option, including pursuant to a dividend reinvestment or other share plan, other than an issue of any shares or other securities:
 - (i) as a result of the exercise of options over unissued BTR Shares, or the conversion or exercise of other rights to acquire BTR Shares, that are on issue as at the date of this Deed;
 - (ii) pursuant to any employee incentive plans or schemes in the ordinary course of business;

- (iii) by a direct or indirect wholly owned subsidiary of BTR to BTR or to another direct or indirect wholly owned subsidiary of BTR; or
- (iv) where AUN consents in writing (in its absolute discretion);
- (f) a member of the BTR Group issuing or agreeing to issue securities convertible into shares, including pursuant to a dividend reinvestment or other share plan;
- (g) BTR making any change to its constitution without the consent of AUN (such consent not to be unreasonably withheld or delayed);
- (h) a member of the BTR Group charging or agreeing to charge any material asset;
- (i) a member of the BTR Group incurs any financial indebtedness or issues any debt securities, other than in the ordinary course of business or pursuant to advances under its credit facilities in existence as at the date of this Deed where the funds drawn pursuant to those advances are used in the ordinary course of business;
- (j) a member of the BTR Group makes any loans, advances or capital contributions to, or investments in, any other person (other than to or in BTR or to another direct or indirect wholly owned subsidiary of BTR in the ordinary course of business or to AUN), other than in the ordinary course of business;
- (k) a member of the BTR Group entering, varying or terminating any contract, joint venture, partnership or other commitment which is material in the context of the business of the BTR Group as a whole, other than in the ordinary course of business;
- (l) a member of the BTR Group entering into or resolving to enter into a transaction with a related party of BTR (as defined in section 228 of the Corporations Act, but excluding transactions between members of the BTR Group);
- (m) a member of the BTR Group settling or compromising a material dispute;
- (n) a BTR Insolvency Event occurs; or
- (o) any member of the BTR Group authorising, committing, announcing or agreeing to take any of the actions referred to in the paragraphs above,

but excludes:

- (p) the transactions contemplated or required by this Deed;
- (q) the BTR Capital Raising;
- (r) matters fully and fairly disclosed in the:
 - (i) BTR Diligence Materials; or
 - (ii) public filings of BTR with ASX since 30 June 2024;
- (s) any member of the BTR Group:
 - (i) disposing, or agreeing to dispose, of any or all of the Goongarrie Royalty, Crawford Royalty and Matsa Royalty; and/or
 - (ii) granting, or agreeing to grant, the Menzies Royalty,

in each case, at any time after the date of this Deed, whether wholly or partially, and whether by way of a single transaction or series of related transactions, provided that the transaction is performed or undertaken in accordance with the terms of this Deed;

(t) any matters done with the express written consent of AUN.

BTR Representations and Warranties means the representations and warranties of BTR in Schedule 3.

BTR Shareholder means a holder of BTR Shares.

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

BTR Tenements means the tenements comprising BTR's projects, namely:

- (a) the tenements referred to in item 2 of Schedule 1; and
- (b) any other exploration or mining tenement(s) which may be granted in lieu of or relate to the same ground as the licences referred to in paragraph (a).

Business Day means a day in Perth, Western Australia that is not a Saturday, Sunday or public holiday and on which banks and ASX are open for trading.

CHESS means the clearing house electronic sub-register system of share transfers operated by ASX Settlement Pty Ltd (ACN 008 504 532).

Competing Proposal means a transaction or arrangement pursuant to which a Third Party (or Third Parties) will, if the transaction or arrangement is entered into or completed:

- (a) acquire (whether directly or indirectly) or become the holder of, or otherwise acquire, have a right to acquire or have an economic interest in all or a substantial part of the business of the AUN Group;
- (b) acquire control (as determined in accordance with section 50AA of the Corporations Act) of AUN or any member of the AUN Group;
- (c) otherwise acquire or merge with AUN or any member of the AUN Group; or
- (d) enter into any agreement, arrangement or understanding requiring AUN to abandon, or otherwise fail to proceed with, the Transaction,

whether by way of takeover offer, scheme of arrangement, shareholder approved acquisition, capital reduction or buy back, sale or purchase of shares or assets, joint venture, dual-listed company structure (or other synthetic merger), or other transaction or arrangement.

For the avoidance of doubt, each successive material modification or variation of any transaction or arrangement in relation to a Competing Proposal will constitute a new Competing Proposal.

Condition means a condition precedent in clause 2.1.

Confidentiality Agreement means the confidentiality agreement dated 29 October 2024 between the parties.

Confidential Information has the meaning given to that term in the Confidentiality Agreement.

Consultation Notice has the meaning given to that term in clause 2.5(a)

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

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

Court means the Supreme Court of Western Australia or such other court of competent jurisdiction under the Corporations Act agreed to in writing by BTR and AUN.

Counter Proposal has the meaning given to that term in clause 11.6(b).

Crawford Royalty means the 1.75% net smelter return royalty in respect of all production from M37/1202.

Deed means this document including any schedule or annexure.

Effective means the coming into effect, under section 411(10) of the Corporations Act of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Share Scheme and separately the Option Scheme.

Effective Date means the date on which the Share Scheme and separately the Option Scheme becomes Effective.

End Date means the date that is six months after the date of this Deed or such other date as the parties may agree in writing.

Excluded Optionholder means any AUN Optionholder who is a member of the BTR Group or any AUN Optionholder who holds any AUN Options on behalf of or for the benefit of, any member of the BTR Group.

Excluded Shareholder means any AUN Shareholder who is a member of the BTR Group or any AUN Shareholder who holds any AUN Shares on behalf of, or for the benefit of, any member of the BTR Group.

Exclusivity Period means the period from and including the date of this Deed to the earlier of:

- (a) the termination of this Deed;
- (b) the End Date; and
- (c) the Implementation Date.

First Court Date means the first day of the hearing by the Court for an order under section 411(1) of the Corporations Act convening the Scheme Meetings is heard or, if the application is adjourned for any reason, the day on which the adjourned application is heard.

Goongarrie Royalty means the \$20/oz (plus GST) uncapped production royalty on gold troy ounces produced after the initial 15koz of production from M29/420 and L29/109.

Government Agency means any foreign or Australian government or governmental semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any other federal, state, provincial, local or other government (foreign or Australian).

Headcount Test means the requirement under section 411(4)(a)(ii)(A) of the Corporations Act that the resolutions to approve the Schemes at the Scheme Meetings are passed by a majority in number of AUN Shareholders and AUN Optionholders (as applicable) present and voting, either in person or by proxy.

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Implementation Date means the third Business Day following the Record Date.

Independent Expert means the independent expert appointed by AUN and agreed by BTR to express an opinion on whether the Share Scheme is in the best interests of AUN Shareholders and the Option Scheme is in the best interests of AUN Optionholders in accordance with the Corporations Act and ASIC policy and practice.

Independent Expert's Report means the report to be issued by the Independent Expert in connection with the Schemes.

Ineligible Foreign Shareholder means a Scheme Shareholder whose address as shown in AUN's Share Register is located outside Australia and its external territories or New Zealand as at the Record Date unless BTR is satisfied that it is permitted to allot and issue New BTR Shares to that Scheme Shareholder pursuant to the Share Scheme by the laws of that place, without having to comply with any governmental approval or other consent or registration, filing or other formality which BTR regards as unduly onerous.

Listing Rules means the official listing rules of ASX.

Marketable Parcel has the meaning given in the Operating Rules which, among other things, includes a parcel of shares, the value of which is not less than \$500.

Matsa Royalty means the 50% net profit share from the mining operations at the Devon Pit Gold Mine up to a maximum of \$4,000,000.

Menzies Royalty means a royalty in respect of any tenements held by MOMPL.

Merged Entity means the combined BTR Group and AUN Group following completion of the Transaction.

Merged Entity Information means any information relating to the Merged Entity contained in the Scheme Booklet, including the pro forma financial information relating to the Merged Entity contained in the Scheme Booklet and the adjustments made to the relevant historical financial information to generate such pro forma financial information.

MOMPL means Menzies Operational and Mining Pty Ltd (ACN 635 676 470).

New BTR Option means an option to acquire a share in the capital of BTR to be issued to Scheme Optionholders under the Option Scheme.

New BTR Share means a share in the capital of BTR to be issued to Scheme Shareholders under the Share Scheme.

NewCam means NewCam Minerals Pty Ltd (ACN 627 911 997).

NewCam Arrangements means the transactions comprising the NewCam IO Transaction and the NewCam JRMD Transaction and, once executed, the Binding NewCam Documentation.

NewCam IO Transaction means the transactions the subject of the:

- (a) document entitled 'Binding Term Sheet – Option for Joint Venture' between AUN and NewCam dated 8 October 2024, as amended by the Deed of Variation between AUN and NewCam dated 6 April 2025, as included in the AUN Diligence Materials;
- (b) document entitled 'Binding Terms Sheet – Asset Sale Agreement' between AUN, Aurumin Sandstone Pty Ltd, Sandstone Operations Pty Ltd, Sandstone Iron Pty Ltd and NewCam dated 17 May 2025, as included in the AUN Diligence Materials; and

- (c) document entitled 'Binding Terms Sheet – Split Commodity Agreement' between AUN, Aurumin Sandstone Pty Ltd, Sandstone Operations Pty Ltd, Sandstone Iron Pty Ltd and NewCam dated 17 May 2025, as included in the AUN Diligence Materials.

NewCam JRMD Transaction means:

- (a) the transactions the subject of the document entitled 'Binding Terms Sheet – Farm-in and Joint Venture Agreement' between AUN, AUNJR, AUNMD and Newcam dated 17 May 2025, as included in the AUN Diligence Materials; or
- (b) a transaction or series of transactions involving:
- (i) full or partial sale of AUNJR and / or AUNMD; or
 - (ii) the sale of some or all of the tenements comprising the Johnson Range and / or Mt Dimer projects,
- by AUN to NewCam.

Non-electing Small Shareholder means a Small Shareholder who has not provided the AUN Registry with an Opt-In Notice in accordance with the terms of the Share Scheme.

Operating Rules means the official operating rules of ASX.

Opt-in Notice means a notice by a Small Shareholder requesting to receive the Share Scheme Consideration as New BTR Shares.

Option Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between AUN and the Scheme Optionholders, the form of which is to be agreed between BTR and AUN, under which Scheme Optionholders will receive the Option Scheme Consideration, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by BTR and AUN.

Option Scheme Consideration means the consideration to be provided to the Scheme Optionholders under the terms of the Option Scheme, for the cancellation and extinguishment of their Scheme Options:

- (a) comprised of such number of New BTR Options as determined by applying the Scrip Exchange Ratio;
- (b) have an exercise period equal to the unexpired exercise period of the relevant Scheme Option it replaces;
- (c) an exercise price equal to the exercise price of the Scheme Option it replaces, divided by the Scrip Exchange Ratio; and
- (d) be vested to the same extent and have the same terms as to vesting as the relevant Scheme Option it replaces, ignoring any deemed vesting which arises by reason of the Share Scheme.

Option Scheme Deed Poll means a deed poll, the form of which is to be agreed between BTR and AUN, under which BTR covenants in favour of the Scheme Optionholders to perform its obligations under the Option Scheme.

Option Scheme Meeting means the meeting of AUN Optionholders (other than Excluded Optionholders) ordered by the Court to be convened under section 411(1) of the Corporations Act.

Potential Competing Proposal means any offer, proposal or expression of interest which is not, but which could reasonably be expected to become, a Competing Proposal.

Proposed Announcement has the meaning given to that term in clause 9.2.

Record Date means 5:00pm on the second Business Day after the Effective Date.

Regulator's Draft means the draft of the Scheme Booklet in a form which is provided to ASIC for approval pursuant to section 411(2) of the Corporations Act.

Regulatory Approvals means:

- (a) any approval, consent, authorisation, registration, filing, lodgement, permit, agreement, notarisation, certificate, permission, licence, direction, declaration, authority, waiver or exemption from by or with a Government Agency; or
- (b) in relation to anything that would be fully or partly prohibited or restricted by law if a Government Agency intervened or acted in any way within a specified period after lodgement, filing, registration or notification, the expiry of that period without intervention or action.

Related Bodies Corporate has the meaning given in section 50 of the Corporations Act.

Relevant Date means in relation to a Condition, the date or time specified in this Deed for its fulfilment or, if no date or time is specified, 8:00am on the Second Court Date, subject, in either case, to extension under clause 2.5(a)(ii).

Relevant Interest has the meaning given to that term in sections 608 and 609 of the Corporations Act.

Representative means in respect of a party or its subsidiaries, each director, officer, employee, advisor, agent or representative of that party or Related Body Corporate.

Reverse Break Fee means \$600,000.

RG60 means Regulatory Guide 60 issued by ASIC relating to schemes of arrangement.

Sale Agent means a person appointed by BTR to sell New BTR Shares that would otherwise be issued to or for the benefit of Ineligible Foreign Shareholders and Non-electing Small Shareholders under the terms of the Share Scheme.

Sale Proceeds means the proceeds of the sale referred to in clause 4.6 after the Sale Agent or BTR (as applicable) has deducted any applicable brokerage, foreign exchange, stamp duty and other selling costs, taxes and charges.

Scheme or Schemes or Scheme of Arrangement means either or both the Share Scheme and the Option Scheme (as the context requires).

Scheme Booklet means the information to be approved by the Court and despatched to the AUN Shareholders and AUN Optionholders in relation to the Schemes, including an explanatory statement in relation to the Schemes complying with the requirements of the Corporations Act, the Corporations Regulations and RG60, the Independent Expert's Report, notices of meetings and proxy forms.

Scheme Consideration means either or both the Share Scheme Consideration and the Option Scheme Consideration (as the context requires).

Scheme Meetings means the Share Scheme Meeting and the Option Scheme Meeting.

Scheme Option means an AUN Option held by an AUN Optionholder at 5:00pm on the Record Date.

Scheme Optionholder means a holder of AUN Options (other than Excluded Optionholders) recorded in the AUN Option Register as at the Record Date.

Scheme Share means an AUN Share held by a Scheme Shareholder at 5:00pm on the Record Date.

Scheme Shareholder means a holder of AUN Shares (other than Excluded Shareholders) recorded in the AUN Share Register as at the Record Date.

Scrip Exchange Ratio means:

- (a) in the case of the Share Scheme, 1 New BTR Share for every 4 AUN Shares held; and
- (b) in the case of the Option Scheme, 1 New BTR Option for every 4 AUN Options held,

which will be equitably adjusted in the event of any consolidation or division of the share capital of either BTR or AUN prior to the Implementation Date.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Schemes is heard or, if the application is adjourned for any reason, the day on which the adjourned application is heard.

Share Scheme or **Share Scheme of Arrangement** means the scheme of arrangement under Part 5.1 of the Corporations Act between AUN and the Scheme Shareholders, the form of which is to be agreed between BTR and AUN, under which Scheme Shareholders will receive the Share Scheme Consideration, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by BTR and AUN.

Share Scheme Consideration means the number of New BTR Shares to be issued to Scheme Shareholders (other than Ineligible Foreign Shareholders and Non-electing Small Shareholders) as consideration under the terms of the Share Scheme, for the transfer of their Scheme Shares to BTR, determined in accordance with the Scrip Exchange Ratio.

Share Scheme Deed Poll means a deed poll, the form of which is to be agreed between BTR and AUN, under which BTR covenants in favour of the Scheme Shareholders to perform its obligations under the Share Scheme.

Share Scheme Meeting means the meeting of AUN Shareholders (other than Excluded Shareholders) ordered by the Court to be convened under section 411(1) of the Corporations Act.

Small Shareholder means a Scheme Shareholder (other than an Ineligible Foreign Shareholder) who based on their holding of Scheme Shares on the Record Date, would on implementation of the Share Scheme, be entitled to receive less than a Marketable Parcel of New BTR Shares (assessed by reference to the last traded price of BTR Shares on ASX on the trading day prior to the Record Date) as Share Scheme Consideration.

Superior Proposal means a bona fide Competing Proposal (and not resulting from a breach of obligations under this Deed including, without limitation, clause 11), which the AUN Board, acting in good faith, and after taking written advice from its external legal and (if applicable) financial advisors, determines:

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- (a) is reasonably capable of being valued and completed in a reasonable timeframe; and
 - (b) is more favourable to the AUN Shareholders (as a whole) than the Transaction taking into account all terms and conditions of the Competing Proposal,

in each case taking into account all terms and conditions and other aspects of the Competing Proposal (including any timing considerations, any conditions precedent, the identity of the proponent or other matters affecting the probability of the Competing Proposal being completed including legal, regulatory and financial matters) and of the Transaction.

Takeovers Panel means the Australian Takeovers Panel constituted under the *Australian Securities and Investments Commission Act 2001* (Cth).

Tax Act means the *Income Tax Assessment Act 1997* (Cth), the *Income Tax Assessment 1936* (Cth) and/or the Taxation Administration Act.

Taxation Administration Act means the *Taxation Administration Act 1953* (Cth).

Third Party means a person other than BTR, AUN and their respective Associates.

Timetable means the indicative timetable for the implementation of the Transaction set out in Schedule 2.

Trading Day means a day on which ASX is open for trading.

Transaction means the acquisition of AUN by BTR through implementation of the Schemes in accordance with the terms of this Deed.

Transaction Costs means the costs incurred in connection with the preparation, documentation and implementation of the Schemes, including (but not limited to) the cost of legal, financial and technical advisory services, registry costs, printing and mailing costs, and in the case of AUN, the fees of the Independent Expert.

1.2 Interpretation

In this Deed, headings are for convenience only and do not affect interpretation and, unless the context requires otherwise:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this Deed have a corresponding meaning;
- (d) a reference to a person includes an individual, the estate of an individual, a corporation, an authority, an association or a joint venture, a partnership, a trust and any Government Agency;
- (e) a reference to a clause, party, attachment, exhibit or schedule is a reference to a clause of, and a party, attachment, exhibit and schedule to this Deed, and a reference to this Deed includes any attachment, exhibit and schedule;
- (f) a reference to a statute, regulation, proclamation, ordinance or by law includes all statutes, regulations, proclamations, ordinances or bylaws amending, consolidating or replacing it, whether passed by the same or another Government Agency with legal power to do so, and a reference to a statute includes all regulations, proclamations, ordinances and by laws issued under that statute;

- (g) a reference to any document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (h) the word 'includes' in any form is not a word of limitation;
- (i) a reference to '\$', 'A\$' or 'dollar' is to the lawful currency of Australia;
- (j) a reference to any time is to the time in Perth, Western Australia;
- (k) unless otherwise defined in this Deed, a term defined in or for the purposes of the Corporations Act has the same meaning when used in this Deed;
- (l) a reference to a "material member" of either the BTR Group or the AUN Group is to a member of the respective group that is material in the context of BTR and its subsidiaries taken as a whole, or AUN and its subsidiaries taken as a whole, as the case may be;
- (m) a reference to the Listing Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party; and
- (n) a reference to a party using or an obligation on a party to use reasonable endeavours or its best endeavours or provide assistance does not oblige that party to:
- (i) pay money:
 - (A) in the form of an inducement or consideration to a Third Party to procure something (other than the payment of immaterial expenses or costs, including costs of advisers, to procure the relevant thing); or
 - (B) in circumstances that are commercially onerous or unreasonable in the context of this Deed;
 - (ii) provide other valuable consideration to or for the benefit of any person; or
 - (iii) agree to commercially onerous or unreasonable conditions.

1.3 Business Day

- (a) If anything under this Deed must be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- (b) If an act is required to be done on a particular day, it must be done before 5:00pm on that day or it will be considered to have been done on the following day.

1.4 Contra proferentem excluded

No term or condition of this Deed will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this Deed or a provision of it.

2. Conditions precedent

2.1 Conditions precedent to the Schemes

Subject to this clause 2, the Schemes will not become Effective, and the obligations of BTR in relation to the Schemes under clause 5.2 are not binding, until each of the following Conditions is satisfied or waived to the extent and in the manner set out in clause 2.2:

Condition	Party entitled to benefit
(a) ASIC and ASX approvals: before 8.00am on the Second Court Date, ASIC and ASX issue or provide such consents, confirmations, approvals, modifications or waivers as are necessary or which BTR and AUN agree are desirable to implement the Schemes, either unconditionally or on conditions that do not impose unduly onerous obligations upon either party (acting reasonably), and such consent, approval or other act has not been withdrawn, cancelled or revoked as at 8:00am on the Second Court Date.	Both
(b) Other approvals: before 8:00am on the Second Court Date all Regulatory Approvals other than those referred to in clause 2.1(a) which are necessary, or which BTR and AUN agree are desirable, to implement the Schemes have been issued or received (as applicable) either unconditionally or on conditions that do not impose unduly onerous obligations upon either party (acting reasonably) and such Regulatory Approvals remain in full force and effect in all respects and have not been withdrawn, cancelled or revoked as at 8:00am on the Second Court Date.	Both
(c) No restraints: no judgment, order, decree, statute, law, ordinance, rule of regulation, or other temporary restraining order, preliminary or permanent injunction, restraint or prohibition, entered, enacted, promulgated, enforced or issued by any court or other Government Agency of competent jurisdiction remains in effect as at 8:00am on the Second Court Date that prohibits, materially restricts, makes illegal or restrains the completion of the Schemes.	N/A
(d) AUN Shareholder approval: AUN Shareholders (other than Excluded Shareholders) agree to the Share Scheme at the Share Scheme Meeting by the requisite majorities under the Corporations Act.	N/A
(e) AUN Optionholder approval: AUN Optionholders (other than Excluded Optionholders) agree to the Option Scheme at the Option Scheme Meeting by the requisite majorities under the Corporations Act.	N/A
(f) Independent Expert's Report: the Independent Expert's Report concludes that the Share Scheme is in the best interests of AUN Shareholders and, upon consideration of all available relevant information from time to time, the Independent Expert does not adversely change that conclusion or withdraw its report prior to 8:00am on the Second Court Date.	AUN
(g) Court approval of the Share Scheme: the Court makes orders under section 411(4)(b) of the Corporations Act approving the Share Scheme and any	N/A

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Condition	Party entitled to benefit
conditions imposed by the Court under section 411(6) of the Corporations Act are acceptable to the parties acting reasonably.	
(h) Court approval of the Option Scheme: the Court makes orders under section 411(4)(b) of the Corporations Act approving the Option Scheme and any conditions imposed by the Court under section 411(6) of the Corporations Act are acceptable to the parties acting reasonably.	N/A
(i) Listing Rule waiver: ASX granting a waiver from Listing Rule 6.23.2 in relation to the Option Scheme or AUN Shareholders give any necessary approvals under Listing Rule 6.23.2 in relation to the Option Scheme.	Both
(j) No AUN Prescribed Event: from the date of this Deed until 8:00am on the Second Court Date, no AUN Prescribed Event occurs.	BTR
(k) No BTR Prescribed Event: from the date of this Deed until 8:00am on the Second Court Date, no BTR Prescribed Event occurs.	AUN
(l) No AUN Material Adverse Change: from the date of this Deed until 8:00am on the Second Court Date, no AUN Material Adverse Change occurs.	BTR
(m) No BTR Material Adverse Change: from the date of this Deed until 8:00am on the Second Court Date, no BTR Material Adverse Change occurs.	AUN
(n) No breach of AUN Representations and Warranties: the AUN Representations and Warranties are true and correct in all material respects as at the date of this Deed and as at 8:00am on the Second Court Date.	BTR
(o) No breach of BTR Representations and Warranties: the BTR Representations and Warranties are true and correct in all material respects as at the date of this Deed and as at 8:00am on the Second Court Date.	AUN

2.2 Waiver

- (a) **(if only one party benefiting, that party only may waive)** If a Condition has been included for the benefit of one party only (as specified in relation to a Condition in the second column of the table in clause 2.1), only that party may, in its sole and absolute discretion, waive the breach or non-fulfilment of the Condition.
- (b) **(if both parties benefiting, both must waive)** If a Condition has been included for the benefit of both parties (as specified in relation to a Condition in the second column of the table in clause 2.1), the breach or non-fulfilment of the Condition may be waived only by the consent of both parties.

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- (c) **(cannot be waived)** If a Condition has been included for the benefit of neither party (as specified in relation to a Condition in the second column of the table in clause 2.1 as 'N/A'), the breach or non-fulfilment of the Condition cannot be waived.
 - (d) **(conditional waiver)** If a waiver by a party of a Condition is itself made subject to a condition and the other party accepts that condition, the terms of that condition apply accordingly. If the other party does not accept a conditional waiver of a Condition, that Condition has not been waived.
 - (e) **(waiver not to preclude litigation)** If a party waives the breach or non-fulfilment of a Condition, that waiver does not preclude the party from suing another party for any breach of this Deed that resulted in the breach or non-fulfilment of the Condition.
 - (f) **(waiver restricted)** Unless specified in the waiver, a waiver of the breach or non-fulfilment of any Condition will not constitute:
 - (i) a waiver of breach or non-fulfilment of any other Condition resulting from events or circumstances giving rise to the breach or non-fulfilment of the first Condition; or
 - (ii) a waiver of breach or non-fulfilment of that Condition resulting from any other event or circumstance.
 - (g) **(waiver in writing)** Any waiver must be in writing.

2.3 Fulfilment of each Condition

Each party must:

- (a) **(Regulatory Approvals)** as soon as practicable after the date of this Deed, cooperate in good faith to develop a plan for communications with Government Agencies that are required to be approached for the purpose of procuring the satisfaction of any Condition;
- (b) **(procure satisfaction of Condition)** use its reasonable endeavours to procure that each Condition is satisfied as soon as practicable after the date of this Deed, including providing all reasonable assistance to the other party as is necessary to satisfy each Condition;
- (c) **(not prevent satisfaction of Condition)** not take any action (except as required by law including, for the avoidance of doubt, an action taken to avoid a potential breach of directors' fiduciary duties or statutory obligations) which is designed or is likely to prevent the Conditions being satisfied, without the prior consent of the other party; and
- (d) **(promptly notify)** promptly notify the other party of the fulfilment or waiver of a Condition and must keep the other party informed of any material developments of which it becomes aware in relation to a Condition.

2.4 When a Condition is fulfilled

Each Condition is deemed to be fulfilled on the Relevant Date unless the party for whose benefit the Condition has been included (or, in the case of a Condition included for the benefit of all those parties, either party) gives notice to the other party on or before the Relevant Date of the non-fulfilment of the Condition.

2.5 If a Condition is not fulfilled or waived

- (a) If a Condition to the Schemes has not been fulfilled or waived by the Relevant Date, or the Effective Date has not occurred or is incapable of occurring by the End Date, then either party may give the other party written notice (**Consultation Notice**), and the parties must promptly consult in good faith to:
- (i) determine whether the Schemes may proceed by way of alternative means or methods; and
 - (ii) consider:
 - (A) extending the Relevant Date or the End Date, or both; or
 - (B) adjourning or changing the date of an application to the Court.
- (b) Subject to clauses 2.5(d) and 2.6, if the parties are unable to reach agreement under clause 2.5(a) within 10 Business Days after the date on which the Consultation Notice is given, then, unless the relevant Condition has been waived, then either party may terminate this Deed.
- (c) For the avoidance of any doubt, nothing in this clause 2.5 affects the obligation of AUN to pay the Break Fee or BTR to pay the Reverse Break Fee, if it is required to do so under clause 12.
- (d) A party may not terminate this deed pursuant to clause 2.5(b) if the relevant event or occurrence, or the failure of the Condition to be satisfied arises out of a breach by that party of this Deed, or a deliberate act or omission of that party for the purposes of frustrating satisfaction of the Condition (which for the avoidance of doubt, will not arise as a result of a party failing to waive an AUN Prescribed Event, BTR Prescribed Event, AUN Material Adverse Change, BTR Material Adverse Change, or breach of an AUN Representation and Warranty or BTR Representation and Warranty, as applicable).

2.6 Schemes voted down because of Headcount Test

If the Share Scheme is not approved by AUN Shareholders at the Share Scheme Meeting or the Option Scheme is not approved by AUN Optionholders at the Option Scheme Meeting by reason only of the non-satisfaction of the Headcount Test and AUN and BTR consider, acting reasonably, that the splitting by a holder of AUN Shares or AUN Options into two or more parcels of AUN Shares or AUN Options (as applicable) (whether or not it results in any change in beneficial ownership of the AUN Shares or AUN Options), or some abusive or improper conduct may have caused or contributed to the Headcount Test not having been satisfied then AUN must:

- (a) apply for an order of the Court contemplated by section 411(4)(a)(ii)(A) of the Corporations Act to disregard the Headcount Test and seek Court approval of either or both the Share Scheme and Option Scheme (as applicable) under section 411(4)(b) of the Corporations Act, notwithstanding that the Headcount Test has not been satisfied; and
- (b) make such submissions to the Court and file such evidence as external counsel engaged by AUN to represent it in Court proceedings related to the Schemes, in consultation with BTR, considers is reasonably required to seek to persuade the Court to exercise its discretion under section 411(4)(a)(ii)(A) of the Corporations Act by making an order to disregard the Headcount Test,

and if such an order is given, the Condition in clause 2.1(g) is deemed to be satisfied for all purposes.

3. Agreement to propose Schemes

3.1 AUN to propose Schemes

AUN agrees to propose and implement the Schemes in accordance with Part 5.1 of the Corporations Act and upon and subject to the terms and conditions of this Deed.

3.2 BTR to assist

BTR agrees to assist AUN in proposing and implementing the Schemes in accordance with Part 5.1 of the Corporations Act upon and subject to the terms and conditions of this Deed.

3.3 No amendments to Schemes without consent

AUN must not consent to any modification of, or amendment to, or making or imposition by the Court of any condition in respect of, the Schemes without the prior consent of BTR, such consent not to be unreasonably withheld.

4. Scheme Consideration

4.1 Share Scheme Consideration

- (a) Subject to clause 4.1(b), BTR covenants in favour of AUN (in its own right and on behalf of the Scheme Shareholders) that in consideration for the transfer of each AUN Share held by a Scheme Shareholder under the terms of the Share Scheme to BTR, BTR will accept that transfer and provide Scheme Shareholders, for each AUN Share held on the Record Date, the Share Scheme Consideration in accordance with the terms of this Deed, the Share Scheme and the Share Scheme Deed Poll.
- (b) BTR will be under no obligation under this Deed, the Share Scheme or the Share Scheme Deed Poll to issue, and will not issue or procure to be issued any New BTR Shares in the name of any Ineligible Foreign Shareholder or Non-electing Small Shareholder and, instead, unless BTR and AUN otherwise agree, BTR will issue or procure that the New BTR Shares to which the Ineligible Foreign Shareholder and Non-electing Small Shareholder would have otherwise been entitled to receive as Share Scheme Consideration to the Sale Agent in accordance with clause 4.6.
- (c) BTR covenants in favour of AUN (in its own right and on behalf of each Scheme Shareholder) that:
 - (i) the New BTR Shares to be issued under the Share Scheme and Share Scheme Deed Poll will be duly and validly authorised and will, on and from their issue, rank equally in all respects with all existing BTR Shares;
 - (ii) the New BTR Shares issued as Share Scheme Consideration will confer a right to participate in and receive any dividends or distribution of capital paid and any other entitlements accruing in respect of BTR Shares on and after the Implementation Date; and
 - (iii) on issue, each such New BTR Share will be validly issued, fully paid and free from any mortgage, charge, lien, encumbrance or other security interest or third-party rights.

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4.2 Quotation of New BTR Shares

BTR covenants in favour of AUN (in its own right and on behalf of each Scheme Shareholder) that BTR will use its best endeavours to procure that the New BTR Shares comprising the Share Scheme Consideration are admitted on the ASX for quotation with effect from the Trading Day after the Implementation Date, on an ordinary (T+2) settlement basis and issue certificates or holding statements for those New BTR Shares.

4.3 Option Scheme Consideration

BTR covenants in favour of AUN (in its own right and on behalf of each Scheme Optionholder) that in consideration for the cancellation of the AUN Options held by a Scheme Optionholder under the terms of the Option Scheme, BTR will grant to each Scheme Optionholder the Option Scheme Consideration in accordance with the terms of this Deed, the Option Scheme and the Option Scheme Deed Poll.

4.4 ASX waiver

- (a) As soon as reasonably practicable after the date of this Deed, AUN must use its reasonable endeavours to procure that ASX grants a waiver from Listing Rule 6.23.2 in respect of the Option Scheme.
- (b) If the waiver referred to in clause 4.4(a):
- (i) is obtained on or before the date the Regulator's Draft is provided to ASIC, but is subject to one or more conditions that are not reasonably satisfactory to BTR; or
 - (ii) is not obtained on or before the date the Regulator's Draft is provided to ASIC,

AUN agrees to seek any approvals that are required from the AUN Shareholders under Listing Rule 6.23.2 in relation to the Option Scheme on the same date on which the Option Scheme Meeting is held.

4.5 Treatment of other AUN options

- (a) AUN must use its best endeavours to procure that, as soon as practicable after the date of this Deed and prior to the Record Date, all of the AUN Options detailed in clause 4.5(b) are exercised and converted into AUN Shares and entered onto the AUN Share Register, such that:
- (i) those AUN Options are no longer on issue as at the Record Date; and
 - (ii) the relevant AUN Optionholders are entitled to participate in the Share Scheme as other Scheme Shareholders.
- (b) For the purposes of clause 4.5(a), the AUN options include the following:

Expiry date	Exercise price	Number
31-Aug-2026	\$0.06	20,000,000
02-Apr-2027	\$0.06	3,000,000
31-Jul-2028	\$0.06	18,332,076
22-Dec-2026	\$0.06	50,000,000

31-Jul-2027	\$0.06	41,218,750
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- (c) For the avoidance of doubt, any AUN Options detailed in clause 4.5(b) which are not validly exercised and converted into AUN Shares or have not otherwise lapsed in accordance with their terms prior to the Record Date will constitute Scheme Options.

4.6 Sale Agent and Sale Facility

- (a) BTR must appoint the Sale Agent (such entity being acceptable to AUN acting reasonably) no later than 5 Business Days prior to the Scheme Meetings (and if required by ASIC, such nominee is to be approved by ASIC) and on the Implementation Date issue to the Sale Agent the New BTR Shares to which an Ineligible Foreign Shareholder and Non-electing Small Shareholder would otherwise be entitled under the Share Scheme and the Share Scheme Deed Poll (which in each case shall include any fraction of a New BTR Share and disregarding the operation of clause 4.7).
- (b) Where New BTR Shares are issued to the Sale Agent pursuant to clause 4.6(a), BTR will procure that as soon as reasonably practicable after the Implementation Date, the Sale Agent acting on behalf of the Ineligible Foreign Shareholders and Non-electing Small Shareholders and not on the behalf of AUN or BTR:
- (i) sells on ASX or another prescribed financial market all of the New BTR Shares issued to the Sale Agent pursuant to clause 4.6(a) in such manner, at such price and on such other terms as the Sale Agent determines in good faith; and
 - (ii) subject to the receipt of the Sale Proceeds, remits or procures to be remitted, to BTR, the Sale Proceeds.
- (c) Promptly after receipt of the Sale Proceeds, BTR will procure the payment in Australian dollars to each Ineligible Foreign Shareholder and Non-electing Small Shareholder such proportion of the Sale Proceeds to which that Ineligible Foreign Holder and Non-electing Small Shareholder is entitled, in accordance with the terms of the Share Scheme and in full satisfaction of their right to the Share Scheme Consideration, and will ensure that such payment is made within the timeframes contemplated by ASIC Regulatory Guide 161: *Share and interest sale facilities*.
- (d) For the purposes of this clause 4.5(c) each Ineligible Foreign Shareholder and Non-electing Small Shareholder appoints BTR as its agent to receive on its behalf any financial services guide or other notices (including any updates to those documents) that the nominee is required to provide to Ineligible Foreign Shareholders and Non-electing Small Shareholders under the Corporations Act.

4.7 Fractional entitlements

- (a) Any fractional entitlement of a Scheme Shareholder (other than an Ineligible Foreign Shareholder and Non-electing Small Shareholder) or Scheme Optionholder to a part of a New BTR Share or a New BTR Option (as applicable) will be rounded up or down to the nearest whole number of New BTR Shares or New BTR Options.
- (b) The fractional entitlements of Ineligible Foreign Shareholders and Non-electing Small Shareholders will be dealt with in accordance with clause 4.6(a).

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5. Implementation

5.1 AUN's obligations

AUN must take all necessary steps to implement the Schemes as soon as reasonably practicable and without limiting the foregoing use reasonable endeavours to ensure that each step in the Timetable is met by the relevant date set out beside that step (and must consult with BTR on a regular basis about its progress in that regard), including doing any acts it is authorised and able to do, on behalf of AUN Shareholders and AUN Optionholders, and including each of the following:

- (a) **AUN Directors' recommendation for Agreed Announcement:** subject to clause 5.7(e), include a statement in the Agreed Announcement that each member of the AUN Board:
- (i) unanimously considers that the Share Scheme and the Option Scheme are in the best interests of AUN Shareholders and AUN Optionholders (respectively);
 - (ii) unanimously recommends that:
 - (A) AUN Shareholders (other than Excluded Shareholders) vote in favour of the Share Scheme and approve the Share Scheme; and
 - (B) AUN Optionholders (other than Excluded Optionholders) vote in favour of the Option Scheme and approve the Option Scheme;
 - (iii) will vote (or will procure the voting of) all AUN Shares and AUN Options held or controlled by or on their behalf in favour of the Share Scheme and Option Scheme,

subject to there being no Superior Proposal in respect of AUN, and subject to the Independent Expert concluding and continuing to conclude that:

- (iv) with respect to the Share Scheme only, the Share Scheme is in the best interests of AUN Shareholders (other than Excluded Shareholders); and
 - (v) with respect to the Option Scheme only, the Option Scheme is in the best interests of AUN Optionholders (other than Excluded Optionholders);
- (b) **AUN Shareholders and AUN Optionholders support:** use best endeavours to procure, within 10 Business Days of execution of this Deed, the delivery of separate statements from:
- (i) AUN Shareholders (who are not Associates) collectively holding not less than 30% of the AUN Shares on issue at the date of this Deed to the effect that they intend to vote in favour of the Share Scheme in the absence of a Superior Proposal in respect of AUN and the Independent Expert's Report concluding and continuing to conclude that the Share Scheme is in the best interests of AUN Shareholders; and
 - (ii) AUN Optionholders (who are not Associates) collectively holding not less than 30% of the AUN Options on issue at the date of this Deed to the effect that they intend to vote in favour of the Option Scheme in the absence of a Superior Proposal in respect of AUN and the Independent Expert's Report

concluding and continuing to conclude that the Option Scheme is in the best interests of AUN Optionholders;

- (c) **preparation of Scheme Booklet:** prepare and despatch the Scheme Booklet in accordance with all applicable laws and in particular with the Corporations Act, the Corporations Regulations, RG60 and the Listing Rules;
- (d) **consultation with BTR in relation to Scheme Booklet:** consult with BTR as to the content and presentation of the Scheme Booklet (save to the extent such content and presentation is prescribed by the Corporations Act) including:
- (i) providing to BTR drafts of the Scheme Booklet and the Independent Expert's Report for the purpose of enabling BTR to review and comment on those draft documents. In relation to the Independent Expert's Report, BTR's review is to be limited to a factual accuracy review;
 - (ii) taking all comments made by BTR, received within a reasonable time, into account and in good faith when producing revised draft(s) of the Scheme Booklet;
 - (iii) providing to BTR a revised draft of the Scheme Booklet within a reasonable time before the Regulator's Draft is finalised and to enable BTR to review the Regulator's Draft before the date of its submission; and
 - (iv) obtaining written approval from BTR for the form and content in which the BTR Information appears in the Scheme Booklet prior to lodging the Regulator's Draft with ASIC (not be unreasonably withheld or delayed);
- (e) **accuracy of AUN Information:**
- (i) confirming to BTR that AUN has reasonable grounds to believe, and does believe, that the AUN Information in the Scheme Booklet does not contain any material statement that is false or misleading in a material respect including because of any material omission from that statement; and
 - (ii) undertake appropriate due diligence and verification processes in relation to the AUN Information and provide to BTR all evidence of such processes as BTR (or its Representatives) may reasonably request;
- (f) **AUN directors' recommendation in Scheme Booklet:** include in the Scheme Booklet a statement by the AUN Board:
- (i) unanimously recommending that:
 - (A) AUN Shareholders (other than Excluded Shareholders) vote in favour of the Share Scheme at the Share Scheme Meeting; and
 - (B) AUN Optionholders (other than Excluded Optionholders) vote in favour of the Option Scheme at the Option Scheme Meeting; and
 - (ii) that each AUN Director will vote, or procure the voting of any AUN Shares and AUN Options held or controlled by or on their behalf at the date of this Deed in favour of the Share Scheme and Option Scheme (respectively) at the Scheme Meetings,

in the absence of a Superior Proposal in respect of AUN, or unless there has been a change of recommendation permitted by clause 5.7;

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- (g) **update Scheme Booklet:** promptly update the Scheme Booklet with any information that arises after the Scheme Booklet has been dispatched and until the date of the Scheme Meetings that is necessary to ensure that the Scheme Booklet does not contain any material statement that is false or misleading in a material respect including because of any material omission from that statement, and otherwise complies with all applicable laws including the Corporations Act, the Corporations Regulations, RG60 and the Listing Rules;
 - (h) **section 411(17)(b) statement:** apply to ASIC for the production of:
 - (i) indication of intent letters stating that it does not intend to appear before the Court on the First Court Date; and
 - (ii) statements under section 411(17)(b) of the Corporations Act that ASIC has no objection to the Schemes;
 - (i) **Court directions:** apply to the Court for orders pursuant to section 411(1) of the Corporations Act directing AUN to convene the Scheme Meetings;
 - (j) **appeal process:** if the Court refuses to make any orders directing AUN to convene the Scheme Meetings or approving the Schemes:
 - (i) consult with BTR in good faith as to whether to appeal the Court's decision;
 - (ii) appeal the Court decision unless the parties agree otherwise or experienced external legal counsel opines that, in their view, an appeal would have no reasonable prospect of success, being less than 50% chance of success; and
 - (iii) share the costs of any appeal equally with BTR;
 - (k) **apply for ASX and ASIC relief:** use its reasonable endeavours to obtain all waivers, exemptions and modifications from ASX and ASIC as may be required to facilitate implementation of the Schemes;
 - (l) **Scheme Meetings:** convene the Scheme Meetings to agree to the Schemes in accordance with orders made by the Court pursuant to section 411(1) of the Corporations Act;
 - (m) **Court documents:** consult with BTR in relation to the content of the documents required for the purpose of each of the Court hearings held for the purpose of sections 411(1) and 411(4)(b) of the Corporations Act in relation to the Schemes (including originating process, affidavits, submissions and draft minutes of Court orders) and consider in good faith, for the purpose of amending drafts of those documents, comments from BTR and its Representatives on those documents;
 - (n) **Court approvals:** subject to all Conditions (other than the Conditions in clauses 2.1(g) and 2.1(h)) being satisfied or waived in accordance with this Deed, apply to the Court for orders approving the Schemes as agreed to by the AUN Shareholders and the AUN Optionholders (other than Excluded Shareholders and Excluded Optionholders, respectively) at the Scheme Meetings;
 - (o) **certificate:** at the hearing on the Second Court Date provide to the Court a certificate confirming whether or not the Conditions in clause 2.1 (other than the Conditions in clauses 2.1(g) and 2.1(h)) have been satisfied or waived in accordance with this Deed. A draft of such certificate shall be provided by AUN to BTR by 12:00pm on the Business Day prior to the Second Court Date;

- (p) **lodge copy of Court order:** lodge with ASIC an office copy of the Court order in accordance with section 411(10) of the Corporations Act approving the Schemes (if made) on the day such office copy is received (or such later date as agreed in writing by BTR);
- (q) **Share Scheme Consideration:** close the AUN Share Register as at the Record Date and determine entitlements to the Share Scheme Consideration in accordance with the Share Scheme and the Share Scheme Deed Poll;
- (r) **Option Scheme Consideration:** close the AUN Option Register as at the Record Date and determine entitlements to the Option Scheme Consideration in accordance with the Option Scheme and the Option Scheme Deed Poll;
- (s) **Share Scheme transfer and Share Scheme Consideration registration:** subject to BTR having issued the Share Scheme Consideration in accordance with the Share Scheme and the Share Scheme Deed Poll, on or as soon as practicable after the Implementation Date:
- (i) promptly execute, on behalf of the Scheme Shareholders, proper instruments for the transfer, and effect the transfer of Scheme Shares to BTR in accordance with the Share Scheme; and
 - (ii) register all transfers of Scheme Shares to BTR in accordance with the Share Scheme.
- (t) **cancellation and extinguishment of Scheme Options:** subject to BTR having issued the Option Scheme Consideration in accordance with the Option Scheme and the Option Scheme Deed Poll, the Scheme Options, together with all rights and entitlements attaching to them as at the Implementation Date, must be cancelled and extinguished, without the need for any further act by any Scheme Optionholders;
- (u) **shareholder information:** provide all necessary information, or procure that the AUN Registry provides all necessary information, in each case in a form reasonably requested by BTR, about the Schemes, and AUN Shareholders and AUN Optionholders to BTR and its Representatives which BTR reasonably requires in order to:
- (i) canvass agreement to the Schemes by Scheme Shareholders and Scheme Optionholders (including the results of directions by AUN to Scheme Shareholders and Scheme Optionholders under Part 6C.2 of the Corporations Act); or
 - (ii) facilitate the provision by, or on behalf of, BTR of the Share Scheme Consideration and Option Scheme Consideration, and
- AUN must comply with any reasonable request of BTR for AUN to give directions to Scheme Shareholders and Scheme Optionholders pursuant to Part 6C.2 of the Corporations Act from time to time for one of the purposes referred to in clause 5.1(u)(i) or (ii) above;
- (v) **proxy information:** between the date commencing 5 Business Days after the Scheme Booklet is sent and the day prior to the Scheme Meetings, on a daily basis or otherwise as reasonably requested by BTR, provide BTR with details of proxies received in relation to the resolutions to be considered at the Scheme Meetings;

- (w) **ASIC and ASX review:** keep BTR informed of any matters raised by ASIC or ASX in relation to the Scheme Booklet or the Transaction, and use reasonable endeavours to take into consideration in resolving such matters any issues raised by BTR;
- (x) **Independent Expert:** promptly appoint the Independent Expert in connection with the preparation of the Independent Expert's Report, and provide all assistance and information reasonably requested by the Independent Expert in connection with the preparation of the Independent Expert's Report for inclusion in the Scheme Booklet (including any updates to such report) and any other materials to be prepared by them for inclusion in the Scheme Booklet (including any updates thereto);
- (y) **other experts:** provide all assistance and information reasonably requested by any experts appointed by AUN and/or BTR in connection with the Schemes;
- (z) **compliance with laws:** do everything reasonably within its power to ensure that the Transaction is effected in accordance with all laws and regulations applicable in relation to the Transaction (including, without limitation, doing everything reasonably within its powers to ensure the Transaction complies with all applicable securities law; or is otherwise exempt therefrom);
- (aa) **AUN Prescribed Event:** ensure that no AUN Prescribed Event occurs between the date of this Deed and 8:00am on the Second Court Date;
- (bb) **ASX listing:** must use its best endeavours to ensure that AUN continues to be listed on the ASX, and that the AUN Shares continue to be quoted on ASX, until the close of business on the Implementation Date, including making appropriate applications to ASX and ASIC; and
- (cc) **other things necessary:** promptly do all other things reasonably within its power to lawfully give effect to the Schemes and the orders of the Court approving the Schemes.

5.2 BTR's obligations

BTR must take all necessary steps to implement the Schemes as soon as is reasonably practicable and without limiting the foregoing use reasonable endeavours to ensure that each step in the Timetable is met by the date set out beside that step (and consult with AUN on a regular basis about its progress in that regard), including doing each of the following:

- (a) **BTR Information for Scheme Booklet:**
- (i) prepare and provide to AUN the BTR Information for inclusion in the Scheme Booklet, including information regarding the BTR Group required by all applicable laws and in particular by the Corporations Act, the Corporations Regulations, RG60 and the Listing Rules;
 - (ii) undertake appropriate due diligence and verification processes in relation to the BTR Information and provide to AUN all evidence of such processes as AUN (or its Representatives) may reasonably request;
 - (iii) provide written consent to AUN approving the inclusion of BTR Information in the Scheme Booklet; and
 - (iv) confirm to AUN that BTR has reasonable grounds to believe, and does believe, that the BTR Information in the Scheme Booklet does not contain any material statement that is false or misleading in a material respect including because of any material omission from that statement, and

otherwise complies with all applicable laws and in particular by the Corporations Act, the Corporations Regulations, RG60 and the Listing Rules;

- (b) **Independent Expert's report:** subject to the Independent Expert entering reasonable confidentiality arrangements with BTR, provide any information reasonably requested by the Independent Expert in connection with the Independent Expert's Report;
- (c) **update BTR Information:** promptly provide AUN with any BTR Information that arises after the Scheme Booklet has been dispatched and until the date of the Scheme Meetings that is necessary to ensure that the BTR Information in the Scheme Booklet does not contain any material statement that is false or misleading in a material respect including because of any material omission from that statement, and otherwise complies with all applicable laws including the Corporations Act, the Corporations Regulations, RG60 and the Listing Rules;
- (d) **review of Scheme Booklet:** review the drafts of the Scheme Booklet prepared by AUN and provide comments promptly on those drafts in good faith;
- (e) **Share Scheme Deed Poll:** by no later than the Business Day prior to the First Court Date, enter into the Share Scheme Deed Poll, deliver the executed Share Scheme Deed Poll to AUN and, if the Share Scheme becomes Effective, fully comply with the Share Scheme Deed Poll;
- (f) **Option Scheme Deed Poll:** by no later than the Business Day prior to the First Court Date, enter into the Option Scheme Deed Poll, deliver the executed Option Scheme Deed Poll to AUN and, if the Option Scheme becomes Effective, fully comply with the Option Scheme Deed Poll;
- (g) **certificate:** at the hearing on the Second Court Date provide to the Court a certificate confirming whether or not the Conditions in clause 2.1 (other than the Conditions in clauses 2.1(g) and 2.1(h)) have been satisfied or waived in accordance with this Deed. A draft of such certificate shall be provided by BTR to AUN by 12:00pm on the Business Day prior to the Second Court Date;
- (h) **Scheme Share transfer:** if the Share Scheme becomes Effective, accept a transfer of the Scheme Shares;
- (i) **experts:** provide all assistance and information reasonably requested by any experts appointed by AUN and/or BTR in connection with the Schemes;
- (j) **compliance with laws:** do everything reasonably within its power to ensure that the Transaction is effected in accordance with all laws and regulations applicable in relation to the Transaction (including, without limitation, doing everything reasonably within its powers to ensure the Transaction complies with all applicable securities laws or is otherwise exempt therefrom);
- (k) **BTR Scheme Consideration:** if the Schemes become Effective, provide the Scheme Consideration in the manner and amount contemplated by clause 4 and the terms of the Schemes;
- (l) **BTR Prescribed Event:** ensure that no BTR Prescribed Event occurs between the date of this Deed and 8:00am on the Second Court Date;
- (m) **ASX listing:** must use its best endeavours to ensure that BTR continues to be listed on the ASX, and that the BTR Shares continue to be quoted on ASX, until the close

of business on the Implementation Date, including making appropriate applications to ASX and ASIC;

- (n) **liaise with ASIC:** provide all reasonable assistance requested by AUN to assist AUN to resolve any matters raised by ASIC regarding the Scheme Booklet or the Schemes;
- (o) **quotation of New BTR Shares:** as soon as practicable apply to ASX for official quotation by ASX of the New BTR Shares to be issued pursuant to the Share Scheme and Share Scheme Deed Poll and promptly notify AUN in writing of the lodgement, progress and outcome of such application (and of any actual or anticipated modification of such outcome); and
- (p) **other things necessary:** promptly do all other things reasonably within its power to give effect to the Schemes.

5.3 Conduct of business of AUN

- (a) Subject to clauses 5.3(a)(vii) and 5.3(a)(viii) and without limiting any other obligations of AUN under this Deed, from the date of this Deed up to and including the Implementation Date, AUN must conduct its businesses, and must cause each member of the AUN Group to conduct their respective businesses, in the ordinary and usual course generally consistent with the manner in which each such business and operations have been conducted in the 12 month period prior to the date of this Deed, and must:
 - (i) not, and must ensure that each member of the AUN Group does not, enter into or amend any employment, consulting, severance or similar agreement or arrangement with officers, directors, other executives or employees of AUN or an AUN Group Member, accelerate or otherwise increase compensation or benefits for any of the above, in each case other than pursuant to contractual arrangements in effect on the date of this Deed and which have been fully and fairly disclosed in writing to BTR prior to the date of this Deed;
 - (ii) not, and must ensure that each member of the AUN Group does not, pay any of its directors or employees a termination or retention payment, other than in accordance with contractual arrangements in effect on the date of this Deed and which have been fully and fairly disclosed in writing to BTR prior to the date of this Deed;
 - (iii) not, and must ensure that each member of the AUN Group does not, waive any non-compete rights against AUN Group executives;
 - (iv) not, and must ensure that each member of the AUN Group does not, enter into any enterprise bargaining agreement or industrial instrument other than in the ordinary course of business or pursuant to contractual arrangements in effect on the date of this Deed and which have been fully and fairly disclosed in writing to BTR prior to the date of this Deed;
 - (v) not, and must ensure that each member of the AUN Group does not, enter or agree to enter into any agreement in respect of the employment or engagement of a person as a senior executive unless:
 - (A) the agreement includes a probationary period of at least three months;

- (B) the agreement does not include any change of control or termination or bonus provision which would be triggered by the Scheme;
 - (C) BTR is provided with a reasonable opportunity to interview the prospective employee or consultant; and
 - (D) AUN takes into consideration any reasonable comments of BTR prior to determining whether to enter into such agreement;
- (vi) make all reasonable efforts to:
- (A) keep available the services of their directors, officers and employees;
 - (B) maintain and preserve their relationships with customers, suppliers, licensors, licensees and others having business dealings with AUN and any other member of the AUN Group (including, using reasonable endeavours to obtain consents from third parties to any change of control provisions which BTR reasonably requests in contracts or arrangements to which a member of the AUN Group is a party); and
 - (C) not enter into any lines of business or other activities in which the AUN Group is not engaged as at the date of this Deed;
- (vii) not amend or agree to amend (or announce an intention to agree or amend) the documents the subject of the NewCam IO Transaction or the documents the subject of the NewCam JRMD Transaction and, once executed, the Binding NewCam Documentation, without the prior written consent of BTR (which may be given or withheld in its sole discretion); and
- (viii) not agree to waive any obligation, or extend any date for satisfaction of an obligation or a condition precedent in the documents the subject of the NewCam IO Arrangements or the documents the subject of the NewCam JRMD Transaction (or the Binding NewCam Documentation, once executed), without the prior written consent of BTR (which may be given or withheld in its sole discretion).
- (b) Nothing in clause 5.3(a) restricts the ability of AUN to take any action which:
- (i) is required by or expressly acknowledged by this Deed or the Schemes, including in response to any Competing Proposal or a Potential Competing Proposal in accordance with clause 11;
 - (ii) has been agreed to in writing by BTR;
 - (iii) has been fully and fairly disclosed in the AUN Diligence Materials or public filings of AUN with ASX since 30 June 2024 and before the date of this Deed;
 - (iv) is required by any applicable law, regulation, generally accepted accounting standards, or by an order, rules, injunction or undertaking of a court or Government Agency;
 - (v) is required to pay any tax when due (or consistent with ordinary prior practice), including for the avoidance of doubt, in relation to any payroll tax determination or assessment;
 - (vi) in the reasonable opinion of a member of the AUN Group, is a necessary and prudent response to any emergency or disaster (including a situation giving

rise to a risk of personal injury or damage to property) and it is impractical to seek the approval of BTR prior to giving effect to the response; or

(vii) is payment of any Transaction Costs (including GST payable even if an input tax credit is available).

(c) If:

(i) AUN requests in writing BTR's consent for the purposes of clause 5.3(b)(ii);

(ii) BTR has acknowledged receipt of the request; and

(iii) BTR has not responded in writing to the request within 5 Business Days of the date on which BTR acknowledged receipt under clause 5.3(c)(ii),

then BTR will be deemed to have consented to the matters as disclosed in the written request.

5.4 Conduct of business of BTR

(a) Subject to clause 5.4(b) and without limiting any other obligations of BTR under this Deed, from the date of this Deed up to and including the Implementation Date, BTR must conduct its businesses, and must cause each member of the BTR Group to conduct their respective businesses, in the ordinary and usual course generally consistent with the manner in which each such business and operations have been conducted in the 6 month period prior to the date of this Deed, and must:

(i) not, and must ensure that each member of the BTR Group does not, enter into or amend any employment, consulting, severance or similar agreement or arrangement with directors of BTR or a BTR Group Member, accelerate or otherwise increase compensation or benefits for any of the directors, in each case other than pursuant to contractual arrangements in effect on the date of this Deed and which have been fully and fairly disclosed in writing to AUN prior to the date of this Deed;

(ii) not, and must ensure that each member of the BTR Group does not, pay any of its directors or employees a termination or retention payment, other than in accordance with contractual arrangements in effect on the date of this Deed and which have been fully and fairly disclosed in writing to AUN prior to the date of this Deed;

(iii) not, and must ensure that each member of the BTR Group does not, waive any non-compete rights against BTR Group executives;

(iv) not, and must ensure that each member of the BTR Group must not, enter into any enterprise bargaining agreement or industrial instrument other than in the ordinary course of business or pursuant to contractual arrangements in effect on the date of this Deed and which have been fully and fairly disclosed in writing to AUN prior to the date of this Deed;

(v) make all reasonable efforts to:

(A) keep available the services of their directors, officers and employees;

(B) maintain and preserve their relationships with customers, suppliers, licensors, licensees and others having business dealings with BTR and any other member of the BTR Group; and

- For personal use only
- (C) not enter into any lines of business or other activities in which the BTR Group is not engaged as at the date of this Deed.
 - (b) Nothing in clause 5.4 restricts the ability of BTR to take any action which:
 - (i) is required by or expressly acknowledged by this Deed or the Schemes;
 - (ii) arises as a result of any member of the BTR Group:
 - (A) disposing, or agreeing to dispose, of any or all of the Goongarrie Royalty, Crawford Royalty and Matsa Royalty; and/or
 - (B) granting, or agreeing to grant, the Menzies Royalty,
 - (i) in each case, at any time after the date of this Deed, whether wholly or partially, and whether by way of a single transaction or series of related transactions;
 - (iii) has been agreed to in writing by AUN;
 - (iv) has been fully and fairly disclosed in the BTR Diligence Materials or public filings of BTR with ASX since 30 June 2024 and before the date of this Deed;
 - (v) is required by any applicable law, regulation, generally accepted accounting standards, or by an order, rules, injunction or undertaking of a court or Government Agency;
 - (vi) is required to pay any tax when due (or consistent with ordinary prior practice), including for the avoidance of doubt, in relation to any payroll tax determination or assessment;
 - (vii) in the reasonable opinion of a member of the BTR Group, is a necessary and prudent response to any emergency or disaster (including a situation giving rise to a risk of personal injury or damage to property) and it is impractical to seek the approval of AUN prior to giving effect to the response; or
 - (viii) is payment of any Transaction Costs or other costs incurred in connection with the BTR Capital Raising (including GST payable even if an input tax credit is available).
 - (c) If:
 - (i) BTR requests in writing AUN's consent for the purposes of clause 5.4(b)(iii);
 - (ii) AUN has acknowledged receipt of the request; and
 - (iii) AUN has not responded in writing to the request within 5 Business Days of the date on which AUN acknowledged receipt under clause 5.4(c)(ii),

then AUN will be deemed to have consented to the matters as disclosed in the written request.

5.5 Scheme Booklet

- (a) AUN and BTR agree that the Scheme Booklet will contain a responsibility statement to the effect that:
 - (i) AUN has prepared and is responsible for the AUN Information contained in the Scheme Booklet, and none of BTR or its Related Bodies Corporate or

their respective directors, officers or employees assumes any responsibility or liability for the accuracy or completeness of the AUN Information;

- (ii) BTR has prepared and is responsible for BTR Information contained in the Scheme Booklet, and none of AUN or its Related Bodies Corporate or their respective directors, officers or employees assumes any responsibility or liability for the accuracy or completeness of BTR Information; and
- (iii) the Independent Expert is responsible for the Independent Expert's Report, and none of BTR or its Related Bodies Corporate or their respective directors, officers or employees, nor AUN or its Related Bodies Corporate or their respective directors, officers or employees, assumes any responsibility or liability for the accuracy or completeness of the Independent Expert's Report,

except that in relation to the pro forma financial information relating to the Merged Entity contained in the Scheme Booklet and notwithstanding anything else in this Deed:

- (iv) BTR has provided, and is responsible for, the financial information relating to the BTR Group included in the Merged Entity Information, or upon which such information is based; and
 - (v) AUN has provided, and is responsible for, the financial information relating to the AUN Group included in the Merged Entity Information, or upon which such information is based.
- (b) If AUN and BTR are unable to agree (acting reasonably and in good faith) on the form or content of a particular part of the Scheme Booklet, then:
- (i) if the relevant part of the Scheme Booklet is BTR Information, AUN will make such amendments to that part of the Scheme Booklet as required by BTR (acting reasonably and in good faith) (unless the information relates to BTR in the Independent Expert's Report, in which case AUN will communicate the request for amendment to the Independent Expert); and
 - (ii) in any other case, AUN (acting reasonably and in good faith) will decide the form and content of that part of the Scheme Booklet.

5.6 BTR and AUN board and management changes

- (a) AUN represents and warrants to BTR that it has been advised by each AUN Director that they will, and AUN must procure that the AUN Board will, with effect from the Implementation Date:
 - (i) procure that each AUN Director and company secretary of AUN resigns from their office as an AUN Director or company secretary (as applicable) under the terms of a deed of resignation and release providing that each party releases each other from all claims against the other, subject to law;
 - (ii) procure that each director and company secretary of each subsidiary of AUN resigns from their office as a director or company secretary (as applicable) of the relevant subsidiary of AUN under the terms of a deed of resignation and release providing that each party releases each other from all claims against the other, subject to law; and

- (iii) subject to receiving duly executed consents to act, procure that those persons nominated by BTR are appointed to the AUN Board and the board of any subsidiaries of the AUN Group including that person to be appointed as company secretary of AUN and each subsidiary of AUN.
- (b) The obligations in clause 5.6(a) are subject to and conditional on:
- (i) satisfaction of any rights under the terms of any pre-existing contract between the relevant parties accruing up until the Implementation Date;
 - (ii) the Share Scheme Consideration and Option Scheme Consideration having been provided in full to the Scheme Shareholders and the Scheme Optionholders in accordance with the Schemes; and
 - (iii) the receipt by AUN or BTR (as applicable) of signed consents to act as directors or company secretary of the relevant entity from those persons nominated by BTR or AUN (as applicable).

5.7 AUN Board recommendation

- (a) Subject to clauses 5.7(b) and (e), the AUN Board must unanimously recommend that AUN Shareholders (other than Excluded Shareholders) and AUN Optionholders (other than Excluded Optionholders) vote in favour of:

- (i) the Share Scheme and Option Scheme; and
- (ii) the resolution relevant to AUN Shareholders and AUN Optionholders in the Scheme Booklet,

at the Scheme Meetings in the absence of a Superior Proposal in respect of AUN and subject to the Independent Expert opining that:

- (iii) with respect to the Share Scheme only, the Share Scheme is in the best interests of AUN Shareholders (other than Excluded Shareholders); and
- (iv) with respect to the Option Scheme only, the Option Scheme is in the best interests of AUN Optionholders (other than Excluded Optionholders).

- (b) The AUN Board collectively and the members of the AUN Board individually, must not:

- (i) change, withdraw or modify its, their recommendation in favour of the Schemes; or
- (ii) support or endorse a Competing Proposal in respect of AUN or recommend that AUN Shareholders or AUN Optionholders accept or vote in favour of a Competing Proposal in respect of AUN,

unless:

- (iii) in respect of the Share Scheme, the Independent Expert provides a report to AUN which concludes (and continues to conclude) that the Share Scheme is not in the best interests of AUN Shareholders (other than Excluded Shareholders);
- (iv) in respect of the Option Scheme, the Independent Expert provides a report to AUN which concludes (and continues to conclude) that the Option Scheme is

not in the best interests of AUN Optionholders (other than Excluded Optionholders);

- (v) AUN has received a Competing Proposal which is a Superior Proposal, provided that BTR's rights under clause 11.6 have been extinguished;
- (vi) the AUN Board has obtained written financial advice from external financial advisors (if appointed) and written legal advice from external legal advisors that the AUN Board, by virtue of the directors' duties of the members of the AUN Board, is required to change, withdraw or modify its recommendation and either the period for consultation under clause 5.7(c)(ii) has expired or AUN has complied with its obligations under clause 11.6 in relation to the matters giving rise to the proposed change of recommendation;
- (vii) an event in clause 13.1(c)(ii) occurs and AUN has provided notice of termination to BTR in accordance with that clause; or
- (viii) there is a failure to satisfy a Condition by the Relevant Date and that Condition is for the benefit of AUN or both parties, other than as a result of a breach by AUN of clause 2.3,

provided also that the AUN Board has complied with its obligations under clause 11.

- (c) Subject to clause 5.7(d), if the AUN Board proposes to change its recommendation in accordance with clause 5.7(b):
 - (i) the AUN Board must notify BTR in writing immediately if it is proposing to announce a change, withdrawal or modification of its recommendation; and
 - (ii) the parties must consult in good faith for 5 Business Days after the date on which the notification in clause 5.7(c)(i) is given to consider and determine whether the recommendation in place at that time can be maintained.
- (d) AUN and the AUN Board are not required to comply with clause 5.7(c) where AUN has already complied with its obligations under clause 11.6 in relation to the matters giving rise to the proposed change of recommendation.
- (e) The obligations of AUN under this Deed (including under clauses 5.1(a) and 5.7(a)) to ensure that each AUN Director provides and maintains their recommendation that AUN Shareholders (other than Excluded Shareholders) and AUN Optionholders (other than Excluded Optionholders) vote in favour of the Share Scheme and Option Scheme and the resolutions relevant to AUN Shareholders and AUN Optionholders in the Scheme Booklet is qualified to the extent that any AUN Director considers, after having taken legal advice from its external legal advisers and acting in good faith, that he or she should not provide or continue to maintain any recommendation (positive or adverse) because that AUN Director has an interest in the Share Scheme or Option Scheme that is so materially different from other AUN Shareholders or AUN Optionholders which would properly preclude or render it inappropriate for him or her to provide any such recommendation.

5.8 Conduct of Court proceedings

- (a) AUN and BTR are entitled to separate representation at all Court proceedings affecting the Transaction.
- (b) This Deed does not give AUN or BTR any right or power to give undertakings to the Court for or on behalf of the other party without that party's written consent.

- (c) AUN and BTR must give all undertakings to the Court in all Court proceedings which are reasonably required to obtain Court approval and confirmation of the Transaction as contemplated by this Deed.

5.9 NewCam IO Transaction

AUN agrees to:

- (a) make available to BTR, and allow BTR a reasonable opportunity to review and comment on any binding documentation giving effect or amending the NewCam IO Transaction or the NewCam JRMD Transaction (**Binding NewCam Documentation**);
- (b) promptly notify BTR of any material matters raised by AUN or NewCam in negotiating the Binding NewCam Documentation and consider in good faith any comments raised or amendments requested by BTR; and
- (c) prior to execution, obtain BTR's written consent to the form and substance of the Binding NewCam Documentation (which may be given or withheld at its sole discretion).

5.10 Binding Royalty Documentation

BTR agrees to:

- (a) make available to AUN, and allow AUN a reasonable opportunity to review and comment on any binding documentation relating to the Goongarrie Royalty, Crawford Royalty, Matsa Royalty and Menzies Royalty (**Binding Royalty Documentation**);
- (b) consider in good faith any comments raised or amendments requested on the Binding Royalty Documentation by AUN; and
- (c) prior to execution, obtain AUN's written consent to the form and substance of the Binding Royalty Documentation (not to be unreasonably withheld, conditioned or delayed).

6. Access to information

- (a) Between the date of this Deed and the Implementation Date, each party must, and must cause each of its subsidiaries to, promptly afford the other party and its Representatives reasonable access to information (subject to any existing confidentiality obligations owed to Third Parties), premises or such senior executives of any member of the other party's corporate group (being the BTR Group or AUN Group, as applicable) as reasonably requested, at mutually convenient times and afford the other party reasonable co-operation for the sole purpose of:
 - (i) keeping each party informed as to the status and conduct of the business of the other party (including, without limitation, in relation to proposed and completed drilling, development activities, mining production and mineral processing operations, communications with Government Agencies, regulatory compliance, actual or potential breaches or disputes with joint venture partners or regulators, feasibility or other study updates, permit application status etc);
 - (ii) implementation of the Transaction and the performance of its obligations under this Deed, provided that nothing in this sub-clause will require AUN to

provide information concerning AUN's directors and management's consideration of the Schemes, any Competing Proposal, or any Potential Competing Proposal; and

(iii) any other purpose agreed between the parties,

provided that:

(iv) such requests are accompanied with reasonable notice and do not result in unreasonable disruptions to the party's business; and

(v) the party may provide its records to the other party at a place other than at the party's business premises.

(b) Except where required under clause 11, AUN and BTR will not be required to provide access, information or documents under clause 6(a) to the extent that doing so would:

(i) require AUN or BTR to provide information concerning the AUN Group's or BTR Group's business which is commercially or competitively sensitive;

(ii) result in any AUN Group member or BTR Group member breaching any applicable law or requirement of a Government Agency or any obligation of confidentiality owed to a third party; or

(iii) result in a waiver or loss of legal professional privilege.

(c) Between the date of this Deed and the Implementation Date, BTR must provide, and must cause other members of the BTR Group to provide:

(i) AUN, its Representatives, the Independent Expert and any qualified persons appointed by AUN or the Independent Expert with reasonable access (at times mutually agreeable to the parties) to BTR's properties and technical and scientific information on BTR's properties for the purpose of preparation of the Independent Expert's Report and any technical report required to support disclosure in the Scheme Booklet; and

(ii) AUN and its Representatives with reasonable access (at times mutually agreeable to the parties) to inspect the assets, premises, books and records of, and to have reasonable access to the senior management of, the BTR Group.

(d) Between the date of this Deed and the Implementation Date, AUN must provide, and must cause other members of the AUN Group to provide:

(i) BTR and its Representatives with reasonable access (at times mutually agreeable to the parties) to AUN's auditors, accountants, books and records (including financial reports, audited or otherwise) for the purpose of preparation of the pro forma financial statements for the Merged Entity for inclusion in the Scheme Booklet (and any updates); and

(ii) BTR and its Representatives with reasonable access (at times mutually agreeable to the parties) to inspect the assets, premises, books and records of, and to have reasonable access to the senior management of, the AUN Group.

7. Representations and warranties

7.1 BTR Representations and Warranties

BTR represents and warrants to AUN (in its own right and separately as trustee or nominee for each of the other AUN Interested Parties) each of the BTR Representations and Warranties is true and correct.

7.2 Qualifications on BTR Representations and Warranties

The BTR Representations and Warranties under clause 7.1 and Schedule 3 are subject to matters which:

- (a) are expressly provided for in this Deed;
- (b) have been fully and fairly disclosed in:
 - (i) the information provided by or on behalf of BTR in writing to an AUN Group Member or their respective Representatives in the course of their due diligence investigations in relation to the BTR Group which is included in the BTR Diligence Materials; and
 - (ii) the following public records, had AUN conducted searches of the records maintained by:
 - (A) ASIC on 23 June 2025; and
 - (B) the register established under the *Personal Property Securities Act 2009* (Cth) on 20 June 2025;
 - (iii) BTR's public filings on ASX since 30 June 2024 and before the date of this Deed; or
- (c) are within the actual knowledge of AUN or its Related Bodies Corporate, which for these purposes is taken to be limited to the facts, matters and circumstances of which an AUN Director or a director of a AUN subsidiary is actually aware as at the date of this Deed.

7.3 Awareness of BTR Representations and Warranties

Where a BTR Representation and Warranty is given 'to the best of the BTR Directors' knowledge', or 'so far as the BTR Directors are aware' or with a similar qualification as to the awareness or knowledge of the BTR Directors, the BTR Directors will be deemed to know or be aware of a particular fact, matter or circumstance if any BTR Director is actually aware of that fact, matter or circumstance as at the date of this Deed or would reasonably be expected to be aware of that fact, matter or circumstance if, on the date the BTR Representation and Warranty is given, they had made due and reasonable enquiries as to the accuracy of the BTR Representation and Warranty.

7.4 AUN Representations and Warranties

AUN represents and warrants to BTR (in its own right and separately as trustee or nominee for each of the other BTR Interested Parties) each of the AUN Representations and Warranties is true and correct.

7.5 Qualifications on AUN Representations and Warranties

The AUN Representations and Warranties under clause 7.4 and Schedule 4 are subject to matters which:

- (a) are expressly provided for in this Deed;
- (b) have been fully and fairly disclosed in:
 - (i) the information provided by or on behalf of AUN in writing to a BTR Group Member or their respective Representatives in the course of their due diligence investigations in relation to the AUN Group which is included in the AUN Diligence Materials; and
 - (ii) the following public records, had BTR conducted searches of those records maintained by:
 - (A) ASIC on 16 July 2025; and
 - (B) the register established under the *Personal Property Securities Act 2009* (Cth) on 16 July 2025;
 - (iii) AUN's public filings on ASX since 30 June 2024 and before the date of this Deed; or
- (c) are within the actual knowledge of BTR or its Related Bodies Corporate, which for these purposes is taken to be limited to the facts, matters and circumstances of which a BTR Director or director of a BTR subsidiary is actually aware as at the date of this Deed.

7.6 Awareness of AUN Representations and Warranties

Where an AUN Representation and Warranty is given 'to the best of the AUN Directors' knowledge', or 'so far as the AUN Directors are aware' or with a similar qualification as to the awareness or knowledge of the AUN Directors, the AUN Directors will be deemed to know or be aware of a particular fact, matter or circumstance if any AUN Director is actually aware of that fact, matter or circumstance as at the date of this Deed or would reasonably be expected to be aware of that fact, matter or circumstance if, on the date the AUN Representation and Warranty is given, they had made due and reasonable enquiries as to the accuracy of the AUN Representation and Warranty.

7.7 Timing of representation and warranties

Each representation and warranty made or given under clauses 7.1 or 7.4 is given:

- (a) at the date of this Deed; and
- (b) at 8:00am on the Second Court Date; or
- (c) where expressed to be given at a particular time, at that time.

7.8 Survival of representations

Each BTR Representation and Warranty and AUN Representation and Warranty:

- (a) is severable; and
- (b) survives the termination of this Deed (but does not survive, and will be taken to have no further force or effect following, implementation of the Schemes).

8. Releases

8.1 AUN directors and officers

- (a) Subject to clause 8.1(b), BTR releases any and all rights that it has or may have or that may otherwise accrue to it after the date of this Deed, and agrees with AUN that it will not make a claim, against an AUN Interested Party (other than AUN and its Related Bodies Corporate) as at the date of this Deed in connection with:
- (i) any breach of any representations, covenants and warranties of AUN in this Deed; or
 - (ii) any disclosures containing any statement which is false or misleading whether in content or by omission,
- except where the AUN Interested Party has not acted in good faith or has engaged in wilful misconduct.
- (b) This clause is subject to any statutory restriction and will be read down accordingly.
- (c) AUN receives and holds the benefit of this clause to the extent it relates to each AUN Interested Party as trustee for each of them.
- (d) Nothing in this clause 8.1 limits BTR's rights to terminate this Deed under clause 13 or claim payment of the Break Fee under clause 12.2.

8.2 BTR directors and officers

- (a) Subject to clause 8.2(b), AUN releases any and all rights it has or may have or that may otherwise accrue to it after the date of this Deed, and agrees with BTR that it will not make a claim, against any person who is a BTR Interested Party (other than BTR and its Related Bodies Corporate) as at the date of this Deed in connection with:
- (i) any breach of any representations, covenants and warranties of BTR in this Deed; or
 - (ii) any disclosure containing any statement which is false or misleading whether in content or by omission,
- except where the BTR Interested Party has not acted in good faith or has engaged in wilful misconduct.
- (b) This clause is subject to any statutory restriction and will be read down accordingly.
- (c) BTR receives and holds the benefit of this clause to the extent it relates to each BTR Interested Party as trustee for each of them.
- (d) Nothing in this clause 8.2 limits AUN's rights to terminate this Deed under clause 13 or claim payment of the Reverse Break Fee under clause 12.3.

9. Public announcement

9.1 Agreed Announcement

Immediately after the execution of this Deed, AUN and BTR must issue a joint public announcement (which may be accompanied by an investor presentation) in a form agreed to in writing between them (**Agreed Announcement**).

9.2 Proposed Announcements

- (a) Subject to clauses 9.2(b), 9.2(c) and 9.3, before making any material public announcement in relation to the Transaction or the Schemes (whether through the ASX or otherwise) other than the Agreed Announcement (**Proposed Announcement**):
- (i) a party must:
 - (A) provide the other party with a draft copy of the Proposed Announcement as soon as reasonably practicable before it is proposed that such Proposed Announcement is made;
 - (B) give the other party a reasonable opportunity to comment on the form and content of such draft copy; and
 - (C) consider all reasonable comments from the other party and its Representatives (that are provided in a timely manner) on such draft copy; and
 - (ii) before making the Proposed Announcement, obtain the other party's prior written consent to the final form and content of the Proposed Announcement.
- (b) A party must:
- (i) use reasonable endeavours to provide its consent to the making of a Proposed Announcement contemplated by clause 9.2(a) as soon as practicable (and in any event within, 24 hours); and
 - (ii) not unreasonably withhold or delay such consent.
- (c) Clause 9.2(a) does not apply to any announcement or disclosure in connection with the termination of this Deed, a breach of this Deed by the other party, a Competing Proposal or Potential Competing Proposal or a dispute between the parties regarding the Transaction.

9.3 Required disclosure

- (a) Subject to clause 9.3(b), where a party is required by applicable law, the Listing Rules or by ASX, ASIC or the Court to make any announcement or to make any disclosure in connection with the Transaction or any other transaction the subject of this Deed or the Schemes, such party is not required to comply with clause 9.2(a) in respect of any such announcement or disclosure.
- (b) Before any announcement or disclosure is made by any party in reliance on clause 9.3(a), to the extent reasonably practicable and permitted by the relevant law, regulation or the Listing Rules, such party must use:

- For personal use only
- (i) best endeavours to notify the other party as soon as reasonably practicable after such party becomes aware that such announcement or disclosure is required; and
 - (ii) reasonable endeavours to give the other party an opportunity to comment on the proposed form and content of such announcement or disclosure and amend any factual inaccuracy, and consider in good faith any other comments of the other party on the form and content of such announcement or disclosure,

other than where such announcement or disclosure relates to or is in connection with a Competing Proposal or Potential Competing Proposal, termination of this Deed or a breach of this Deed by the other party or a dispute between the parties regarding the Transaction.

10. Deeds of indemnity, access and insurance

- (a) Subject to the Schemes becoming Effective and the Transaction completing, BTR undertakes in favour of AUN and each other person who is an AUN Interested Party that it will:
 - (i) for a period of seven years from the Implementation Date, ensure that the constitutions of AUN and each other member of the AUN Group continue to contain such rules as are contained in those constitutions at the date of this Deed that provide for each company to indemnify each of its previous directors and officers against any liability incurred by that person in their capacity as a director or officer of the company to any person other than a member of the AUN Group;
 - (ii) procure that AUN and each member of the AUN Group complies with any deeds of indemnity, access and insurance made by them in favour of their respective directors and officers from time to time; and
 - (iii) procure that AUN and each other member of the AUN Group maintains all run-off insurance put in place before the Implementation Date and continues to pay all premiums and other costs of such insurance for the full period (of up to seven years from the Implementation Date) agreed or arranged on or prior to the Implementation Date (in consultation with BTR) and does not permit such insurance to be used for purposes contrary to such agreements or arrangements.
- (b) The provisions contained in this clause 10 are subject to any Corporations Act restriction and will be read down accordingly.

11. Exclusivity

11.1 No existing discussions

- (a) AUN represents and warrants to BTR that as at the date of this Deed:
 - (i) it has ceased all negotiations or discussions with any person in respect of any Competing Proposal or Potential Competing Proposal; and

- (ii) it is not a party to any agreement or arrangement with a Third Party for the purpose of facilitating a Competing Proposal or Potential Competing Proposal.
- (b) On and from the date of this Deed, AUN must, and must procure that each of its Representatives:
- (i) cease any discussions with any Third Party in relation to, a Competing Proposal or Potential Competing Proposal or a transaction which would affect, prejudice or jeopardise the completion of the Transaction; and
- (ii) cease the provision of any due diligence access and the making available of any non-public information in relation to it to any Third Party and procure the return or destruction of such non-public information by the Third Party,

and AUN agrees that it will not terminate, waive, amend or modify any provision of any existing confidentiality agreement relating to any actual, proposed or potential Competing Proposal or any standstill agreement to which any member of the AUN Group is a party and must do all that is reasonable in the circumstances to enforce all standstill, non-disclosure, non-solicit and similar covenants in any agreement to which any member of the AUN Group is a party.

11.2 No shop restriction

During the Exclusivity Period, AUN must not, and must procure that each member of the AUN Group does not, and each of their respective Representatives do not, directly or indirectly:

- (a) solicit, invite, encourage or initiate any Competing Proposal or any Potential Competing Proposal with any Third Party; or
- (b) assist, encourage, procure or induce any person to do any of the things referred to in clause 11.2(a) on its behalf.

11.3 No talk restriction

Subject to clause 11.8, during the Exclusivity Period, AUN must not, and must procure that each member of the AUN Group does not, and each of their respective Representatives do not, directly or indirectly:

- (a) enter into or continue negotiations or discussions with any Third Party in relation to a Competing Proposal or Potential Competing Proposal, or that may reasonably be expected to encourage or lead to a Competing Proposal or Potential Competing Proposal;
- (b) negotiate, accept or enter into, or offer or agree to negotiate, accept or enter into, any agreement, arrangement or understanding regarding a Competing Proposal or Potential Competing Proposal;
- (c) communicate to any person an intention to do anything referred to in the preceding paragraphs of this clause 11.3; or
- (d) assist, encourage, procure or induce any person to do any of the things referred to in the preceding paragraphs of this clause 11.3 on its behalf,

even if the Competing Proposal or Potential Competing Proposal was not directly or indirectly solicited, invited, encouraged or initiated by AUN, any member of the AUN Group or any of their respective Representatives or has been publicly announced.

11.4 No due diligence restriction

Subject to clause 11.8, during the Exclusivity Period, AUN must not, and must procure that each member of the AUN Group does not, and each of their respective Representatives do not, directly or indirectly:

- (a) make available to any Third Party, or cause or permit any Third Party (other than a Government Agency) to receive, any non-public information relating to AUN or any member of the AUN Group that may reasonably be expected to assist such Third Party in formulating, developing or finalising a Competing Proposal or a Potential Competing Proposal; or
- (b) assist, encourage, procure or induce any person to do any of the things referred to in clause 11.4(a) on its behalf.

11.5 Notification obligations

- (a) Subject to clause 11.8, during the Exclusivity Period AUN must promptly (and, in any event, within 1 Business Day) notify BTR in writing of the fact of:
 - (i) any approach, inquiry or proposal made by any person to it or any of its Representatives, to initiate any discussions or negotiations that concern a Competing Proposal or Potential Competing Proposal; and
 - (ii) any request made by any person to it or any of its Representatives, for any non-public information relating to it, any member of the AUN Group, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal except where disclosure of such details (or part thereof) would, after receiving legal advice from its external legal advisers, constitute a breach by the AUN Directors of their fiduciary or statutory duties,

whether direct or indirect, solicited or unsolicited, and oral or in writing.
- (b) Subject to clause 11.8, a notice given under clause 11.5(a) must be accompanied by the material terms and conditions (including price, form of consideration, conditions precedent, timetable, deal protection arrangements and break free (if any)) of any Competing Proposal or Potential Competing Proposal (to the extent then known to the receiving party), and the identity of the proponent of the Competing Proposal or Potential Competing Proposal, except that the identity of the proponent of the Competing Proposal can be withheld from disclosure where, after receiving legal advice from its external legal advisers, disclosure of such details would constitute a breach by the AUN Directors of their fiduciary or statutory duties.
- (c) During the Exclusivity Period, AUN must promptly provide BTR with:
 - (i) in the case of written materials, a copy of; or
 - (ii) in any other case, a written statement of,

any material non-public information regarding the operations of the AUN Group made available by it to any person in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal and which has not previously been provided to the other party.

- (d) Without limiting clauses 11.2 11.3, 11.4 and 11.8 if, during the Exclusivity Period an AUN Group Member (or any Representative of an AUN Group Member) provides any information relating to the AUN Group to any person in connection with or for the purposes of a Competing Transaction or Potential Competing Proposal, AUN must promptly provide to BTR a complete copy of that information to the extent that BTR has not already received that information.

11.6 Response to Competing Proposal and Counter Proposal

- (a) If AUN is permitted by virtue of clause 11.8 to engage in activity that would otherwise breach any of clauses 11.3, 11.4 or 11.5, it must enter into a confidentiality agreement with the person who has made the applicable Competing Proposal or Potential Competing Proposal on customary terms.
- (b) AUN may only enter into any agreement, commitment, arrangement or understanding relating to the Competing Proposal (other than a confidentiality agreement contemplated by clause 11.6(a)) if:
- (i) the AUN Directors have made the determination contemplated by clause 11.8(b) in respect of that Competing Proposal;
 - (ii) it has given BTR written notice (**Relevant Notice**) of the proposal to enter into the relevant agreement, commitment, arrangement or understanding;
 - (iii) it has given BTR all information that would be required by clause 11.5(b) together with the identity of the proponent of the Competing Proposal; and
 - (iv) where applicable, the AUN Directors have made the determination contemplated by clause 11.8(b) in respect of that Competing Proposal after evaluation of any Counter Proposal and the exhaustion of BTR's rights under and in accordance with clause 11.6.

If AUN gives a Relevant Notice to BTR, BTR will have the right, but not the obligation, at any time during the period of 5 Business Days after the day on which BTR receives the Relevant Notice, to propose to amend the terms of the Transaction including by increasing the amount of consideration offered under the Transaction or proposing any other form of transaction (each a **Counter Proposal**).

- (c) If BTR provides a Counter Proposal to AUN:
- (i) the AUN Directors must review the Counter Proposal in good faith; and
 - (ii) if the AUN Directors determine that the Counter Proposal would be demonstrably more favourable to AUN and the AUN Shareholders (other than the Excluded Shareholders) than the Competing Proposal (having regard to the matters noted in clause 11.8(b)), then AUN and BTR must use their best endeavours to agree the amendments to this Deed that are reasonably necessary to reflect the Counter Proposal and to enter into an amended Deed to give effect to those amendments and to implement the Counter Proposal, and the AUN Directors must recommend the Counter Proposal to the AUN Shareholders and AUN Optionholders and not recommend the applicable Competing Proposal.

11.7 Revisions to a Competing Proposal

Any material modification to any Competing Proposal will be deemed to make that proposal a new Competing Proposal in respect of which AUN must separately comply with its obligations under clauses 11.5 and 11.6.

11.8 Fiduciary exception

The restrictions in clauses 11.3 and 11.4 and the obligations in clause 11.5 do not apply to the extent they restrict AUN or any AUN Director from taking or refusing to take any action with respect to a Competing Proposal or Potential Competing Proposal (in relation to which there has been no contravention of clauses 11.1 and 11.2) provided that:

- (a) the Competing Proposal or Potential Competing Proposal is bona fide and is made by or on behalf of a person that the AUN Directors consider is of sufficient commercial standing to implement the Competing Proposal; and
- (b) the AUN Directors have determined in good faith after consultation with its external legal and (if applicable) financial advisors that:
 - (i) the Competing Proposal is or could reasonably be expected to lead to a Superior Proposal;
 - (ii) the Potential Competing Proposal could reasonably be expected to lead to a Superior Proposal if it were to be proposed; or
 - (iii) failing to take the action or refusing to take the action (as the case may be) with respect to the Competing Proposal or Potential Competing Proposal would be reasonably likely to constitute a breach of the fiduciary or statutory obligations of any member of the AUN Board.

11.9 Compliance with law

- (a) If it is finally determined by a court or the Takeovers Panel that the agreement by the parties under this clause 11 or any part of it:
 - (i) constituted, or constitutes, or would constitute, a breach of the fiduciary or statutory duties of the members of the AUN Board;
 - (ii) constituted, or constitutes, or would constitute, 'unacceptable circumstances' within the meaning of the Corporations Act; or
 - (iii) was, or is, or would be unlawful for any other reason,then, to that extent (and only to that extent) AUN will not be obliged to comply with that provision of this clause 11.
- (b) The parties must not make or cause or permit to be made on their behalf, any application to a court or the Takeovers Panel for or in relation to a determination referred to in clause 11.9(a) and, in the event that any such application is made by a Third Party, must take all reasonable steps (including by making submissions against the declaration or determination) to ensure that any such determination is not made or applies to the minimum extent possible.

11.10 Normal provision of information and NewCam

Nothing in this clause 11 prevents AUN or its Representatives from (directly or indirectly):

- (a) with respect to AUN, providing information to its Representatives;
- (b) providing information to any Government Agency that the Government Agency has requested in writing or is otherwise required to be provided by law (including to satisfy its obligations under the rules of any stock exchange);
- (c) providing information to its auditors, customers, financiers and suppliers acting in that capacity in the ordinary course of business;
- (d) engaging with AUN Shareholders or AUN Optionholders (in their capacity as a shareholder or optionholder):
 - (i) in the ordinary course of business and consistent with past practice; or
 - (ii) as required or expressly permitted by this Deed, but excluding any AUN Shareholder or AUN Optionholder which has, or whose Associates have done anything that requires notification under clause 11.5;
- (e) providing information required to be provided by law, including to satisfy its obligations of disclosure under the Listing Rules or to any Government Agency);
- (f) making normal presentations or providing information to brokers, portfolio investors, analysts and other third parties for the purpose of promoting the merits of the Transaction; or
- (g) continuing negotiations, executing binding documentation, and/or completing the transaction or series of transactions the subject of the NewCam Arrangements provided that it is done or procured in accordance with the terms of this Deed,

provided that any such activity performed under this clause 11.10 is not undertaken with any objective (directly or indirectly) of soliciting, inviting, initiating, or encouraging a Competing Proposal or a Potential Competing Proposal.

12. Reimbursement of costs

12.1 Background to Break Fee and Reverse Break Fee

- (a) The Break Fee has been agreed to in circumstances where:
 - (i) AUN believes it and the AUN Shareholders and AUN Optionholders will derive significant benefits from the implementation of the Schemes;
 - (ii) BTR has incurred and will further incur significant costs in connection with the Schemes, which will include significant opportunity costs if the Schemes are not implemented; and
 - (iii) BTR has required that provision be made for the payment outlined in clause 12.2, and would not have entered into this Deed or otherwise have agreed to implement the Schemes had such provision not been made.
- (b) The Reverse Break Fee has been agreed to in circumstances where:

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- (i) BTR believes it and the BTR Shareholders will derive significant benefits from the implementation of the Schemes;
 - (ii) AUN has incurred and will further incur significant costs in connection with the Schemes, which will include significant opportunity costs if the Schemes are not implemented; and
 - (iii) AUN has required that provision be made for the payment outlined in clause 12.3, and would not have entered into this Deed or otherwise have agreed to implement the Schemes had such provision not been made.
- (c) AUN confirms that the AUN Board has acknowledged that:
- (i) it has received legal advice in relation to this Deed, including the operation of this clause 12;
 - (ii) it believes the implementation of the Schemes will provide significant benefits to AUN, Scheme Shareholders and Scheme Optionholders, such that it is reasonable and appropriate for AUN to agree to the Break Fee in order to secure BTR's participation in the Transaction; and
 - (iii) the Break Fee represents a genuine and reasonable estimate of cost and loss that would be suffered by BTR if this Deed was entered into and the Schemes are subsequently not implemented.
- (d) BTR confirms that the BTR Board has acknowledged that:
- (i) it has received legal advice in relation to this Deed and the operation of this clause 12;
 - (ii) it believes the implementation of the Schemes will provide significant benefits to BTR and its shareholders, such that it is reasonable and appropriate for BTR to agree to the Reverse Break Fee in order to secure AUN's participation in the Transaction;
 - (iii) the Reverse Break Fee represents a genuine and reasonable estimate of cost and loss that would be suffered by AUN if this Deed was entered into and the Schemes are subsequently not implemented.

12.2 Payment of the Break Fee by AUN

- (a) Subject to clause 12.5, AUN must pay the Break Fee to BTR, without set-off or withholding, if:
- (i) **(change of Board recommendation)** prior to the earlier of the Effective Date or the End Date, any member of the AUN Board withdraws or adversely modifies their support of either or both the Share Scheme and Option Scheme or their recommendation that AUN Shareholders (other than Excluded Shareholders) or AUN Optionholders (other than Excluded Optionholders) vote in favour of the Share Scheme and Option Scheme (respectively), or makes a public statement indicating that they no longer support the Transaction or that they support a Competing Proposal, other than as a result of:
 - (A) any matter or thing giving AUN the right to terminate under clause 13.1(c)(ii) (material breach);

- (B) failure of a Condition which is for the benefit of AUN or both parties, other than as a result of a breach by AUN in clause 2.3; or
 - (C) the Independent Expert provides a report to AUN (either initially or in any updated report) which concludes that either the Share Scheme or the Option Scheme (as applicable) is not in the best interests of AUN Shareholders (other than Excluded Shareholders) or AUN Optionholders (other than Excluded Optionholders) (as applicable) other than where that conclusion is wholly or partly due to the existence of a Competing Proposal;
- (ii) **(Competing Proposal completes)** during the Exclusivity Period, AUN or any of its Representatives, directly or indirectly, was aware of, becomes aware of or receives from a Third Party an approach in relation to an actual, proposed or potential Competing Proposal and that Competing Proposal (or any related Competing Proposal or Competing Proposal arising out of that Competing Proposal) and, within 12 months of the of the date of the public announcement of such Competing Proposal, the Third Party or any Associate of that Third Party:
- (A) completes such Competing Proposal; or
 - (B) without limiting clause 12.2(a)(ii)(A), acquires (either alone or in aggregate with its Associates) a Relevant Interest in more than 50% of the AUN Shares under a transaction that is or has become wholly unconditional or otherwise acquires (either alone or in aggregate) Control of AUN; or
- (iii) **(AUN material breach)** BTR is entitled to terminate this Deed in accordance with clause 13.1(c)(i) and has given the appropriate notice.

12.3 Payment of the Reverse Break Fee by BTR

Subject to clause 12.5, BTR must pay the Reverse Break Fee to AUN, without set-off or withholding, if:

- (a) AUN is entitled to terminate this Deed in accordance with clause 13.1(c)(ii) (material breach) and has given the appropriate notice;
- (b) BTR does not pay or procure the payment of:
 - (i) the Share Scheme Consideration in accordance with the terms and conditions of this Deed, the Share Scheme and the Share Scheme Deed Poll; or
 - (ii) the Option Scheme Consideration in accordance with the terms and conditions of this Deed, the Option Scheme and the Option Scheme Deed Poll.

12.4 Written demand by BTR or AUN

A party must pay the Break Fee or Reverse Break Fee (as applicable) to the other party within 10 Business Days after receiving a written demand from BTR or AUN (as applicable). The demand for payment of the Break Fee or Reverse Break Fee can only be made after the occurrence of an event referred to in clause 12.2 or 12.3. A party is only liable to pay the Break Fee or Reverse Break Fee once.

12.5 Compliance with law

- (a) No amount shall be payable by a party under clause 12.2 or 12.3 (as applicable) if the Schemes become Effective, notwithstanding the occurrence of any event in clause 12.2 or 12.3. To the extent that any amount has already been paid under clause 12.2 or 12.3 and the Schemes become Effective, such amount shall be immediately refunded to AUN or BTR (as applicable) (and, in any event, within 10 Business Days).
- (b) This clause 12 does not impose an obligation on a party to pay the Break Fee or Reverse Break Fee to the extent (and only to the extent) that the obligation to pay the fee:
- (i) is found, following an application to the Takeovers Panel, to constitute (or would in the absence of undertakings constitute) unacceptable circumstances; or
 - (ii) is held to be unenforceable by one party against another as determined by a court,
- after all proper avenues of appeal and review, whether judicial or otherwise, have been exhausted. The parties must take all reasonable steps to ensure that any such determination applies to the minimum extent possible and, if required:
- (iii) must amend clause 12 to the extent required to give effect to the requirements of the court or the Takeovers Panel (as the case may be); and
 - (iv) in circumstances referred to in clause 12.5(b)(i), must give the required undertakings.
- (c) Neither the occurrence of any of the events referred to in clause 12.5(b) nor the amendment of clause 12 will be taken to be a breach of, or permit any party to terminate, this Deed.
- (d) The parties must not make or cause or permit to be made, any application to a court or the Takeovers Panel for or in relation to a determination referred to in clause 12.5(b) and, in the event that any such application is made by a Third Party, must take all reasonable steps (including by making submissions against the declaration or determination) to ensure that any such determination is not made or applies to the minimum extent possible.

12.6 Other claims

Where an amount becomes payable by a party under clause 12.2 or 12.3 (as applicable) and is actually paid, the amount of any loss or damage caused in relation to any breach by the other party under this Deed shall be reduced by the amount paid under clause 12.2 or 12.3 to BTR or AUN (as applicable).

12.7 Limitation of liability

- (a) Subject to clause 12.7(b), but otherwise despite anything else in this Deed, the maximum aggregate amount which AUN is required to pay in relation to a breach of this Deed is the Break Fee and in no event will the aggregate liability of AUN under or in connection with a breach of this Deed exceed the Break Fee.
- (b) The limit in clause 12.7(a) will not prevent BTR from recovering the actual costs it incurs in connection with this Deed and the Schemes (to the extent such costs exceed the Break Fee) if AUN has breached its obligations to register all transfers of

Scheme Shares to BTR. In addition, nothing in this clause limits AUN's liability for fraud or intentional or wilful breach of this Deed.

- (c) Subject to clause 12.7(d), but otherwise despite anything else in this Deed, the maximum aggregate amount which BTR is required to pay in relation to a breach of this Deed by BTR is an amount equal to the Reverse Break Fee, and in no event will the aggregate liability of BTR under or in connection with a breach of this Deed exceed the Reverse Break Fee.
- (d) The limit in clause 12.7(c) will not prevent AUN from recovering the actual costs it incurs in connection with this Deed and the Schemes (to the extent such costs exceed the Reverse Break Fee) if BTR has breached its obligations to provide the Share Scheme Consideration and Option Scheme Consideration in accordance with clause 4, the Schemes, the Share Scheme Deed Poll and the Option Scheme Deed Poll. In addition, nothing in this clause limits BTR's liability for fraud or intentional or wilful breach of this Deed.

13. Termination

13.1 When either party may terminate

This Deed may be terminated at any time before 8:00am on the Second Court Date by the provision of notice in writing to the other party:

- (a) **(failure to satisfy Condition)** in the circumstances set out in, and in accordance with, clause 2.5(b);
- (b) **(after End Date)** subject to clause 2.5, by either party, if the Effective Date has not occurred by the End Date;
- (c) **(upon breach)**:
 - (i) by BTR – if AUN is in breach of this Deed (including a breach of an AUN Representation and Warranty) and that breach is material and is not remedied by AUN within 10 Business Days (or such shorter period ending on the Second Court Date) of AUN receiving notice from BTR of the details of the breach and its intention to terminate; and
 - (ii) by AUN – if BTR is in breach of this Deed (including a BTR Representation and Warranty) and that breach is material and is not remedied by BTR within 10 Business Days (or such shorter period ending on the Second Court Date) of BTR receiving notice from AUN of the details of the breach and its intention to terminate,

by giving notice in writing to the other party provided that neither party will be entitled to terminate this Deed for a breach of a representation or warranty to the extent that the facts, matters and circumstances giving rise to the breach:

- (i) are disclosed in this Deed; or
- (ii) have been fully and fairly disclosed to the other party in writing prior to the date of this Deed.

13.2 Termination by BTR

BTR may terminate this Deed, with immediate effect, at any time before 8:00am on the Second Court Date by notice in writing to AUN if:

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- (a) **(change of recommendation)** an AUN Director (including any new AUN Director appointed after the date of this Deed):
 - (i) withdraws, changes or modifies their support of either or both of the Share Scheme and Option Scheme or their recommendation that AUN Shareholders (other than Excluded Shareholders) or AUN Optionholders (other than Excluded Optionholders) vote in favour of the Share Scheme and Option Scheme (respectively), other than in the circumstances described in clause 5.7(e); or
 - (ii) recommends, endorses or supports any Competing Proposal for AUN; or
 - (b) **(Competing Proposal)** a Competing Proposal in respect of AUN is received or announced and a majority of the AUN Directors make a public statement to the effect that they no longer recommend the Transaction or that they recommend the Competing Proposal; or
 - (c) **(Third Party acquisition)** a Third Party that does not have a Relevant Interest in 20% or more of the AUN Shares at the date of this Deed obtains a Relevant Interest in 20% or more of the AUN Shares).

13.3 Termination by AUN

AUN may terminate this Deed, with immediate effect, at any time before 8:00am on the Second Court Date by notice in writing to BTR if:

- (a) a majority of AUN Directors publicly:
 - (i) withdraw or adversely change their recommendation as set out in clause 5.7(a); or
 - (ii) recommend a Competing Proposal,in each case, provided that either:
 - (iii) AUN has received a Competing Proposal, the AUN Board has determined that the Competing Proposal constitutes a Superior Proposal and clause 11 has been complied with and all of BTR's rights under clause 11 have been fully exhausted (including, for avoidance of doubt, clause 11.6); or
 - (iv) the Independent Expert has concluded that the Share Scheme is not in the best interests of Scheme Shareholders or, having previously concluded that the Share Scheme is in the best interests of Scheme Shareholders, withdraws or adversely changes that conclusion; or
- (b) a Third Party that does not have a Relevant Interest in 20% or more of the BTR Shares at the date of this Deed obtains a Relevant Interest in 20% or more of the BTR Shares.

13.4 Terminable in writing

This Deed is terminable if agreed to in writing by BTR and AUN.

13.5 Effect of termination

If this Deed is terminated by either party in accordance with this Deed, except if the termination results from a breach by either party of its obligations under this Deed, this Deed will become void and have no effect, without any liability or obligation on the part of any party,

other than in relation to rights and obligations that accrued prior to termination and other than in relation to the provisions of this clause 13 and of clauses 7.2 (qualifications on BTR Representations and Warranties), 7.3 (awareness of BTR Representations and Warranties), 7.5 (qualifications on AUN Representations and Warranties), 7.6 (awareness of AUN Representations and Warranties), 7.7 (timing of representation and warranties), 12 (reimbursement of costs), 14 (duty, costs and expenses), 15 (GST), 16.2 (no merger), 16.4 (notices) and 16.5 (governing law), which will remain in force after termination.

13.6 Termination

Where a party has a right to terminate this Deed, that right for all purposes will be validly exercised if the party delivers a notice in writing to the other party stating that it terminates this Deed and the provision under which it is terminating the Deed.

14. Duty, costs and expenses

14.1 Stamp duty

BTR:

- (a) must pay all stamp duties and any fines and penalties with respect to stamp duty in respect of this Deed, the Schemes or the steps to be taken under this Deed or the Schemes; and
- (b) indemnifies AUN against any liability arising from or in connection with any failure by BTR to comply with clause 14.1(a).

14.2 Costs and expenses

Except as otherwise provided in this Deed, each party must pay its own costs and expenses in connection with the negotiation, preparation, execution and performance of this Deed and the proposed, attempted or actual implementation of this Deed and the Transaction.

15. GST and Tax

15.1 GST

- (a) Any consideration or amount payable under this Deed, including any non-monetary consideration (as reduced in accordance with clause 15.1(e) if required) (**Consideration**) is exclusive of GST.
- (b) If GST is or becomes payable on a Supply made under or in connection with this Deed, an additional amount (**Additional Amount**) is payable by the party providing consideration for the Supply (**Recipient**) equal to the amount of GST payable on that Supply as calculated by the party making the Supply (**Supplier**) in accordance with the GST laws.
- (c) The Additional Amount payable under clause 15.1(b) is payable at the same time and in the same manner as the Consideration for the Supply, and the Supplier must provide the Recipient with a Tax Invoice. However, the Additional Amount is only payable on receipt of a valid Tax Invoice.
- (d) If for any reason (including the occurrence of an Adjustment Event) the amount of GST payable on a Supply (taking into account any Decreasing or Increasing Adjustments in relation to the Supply) varies from the Additional Amount payable by the Recipient under clause 15.1(b):

- (i) the Supplier must provide a refund or credit to the Recipient, or the Recipient must pay a further amount to the Supplier, as appropriate;
 - (ii) the refund, credit or further amount (as the case may be) will be calculated by the Supplier in accordance with the GST Law; and
 - (iii) the Supplier must notify the Recipient of the refund, credit or further amount within 14 days after becoming aware of the variation to the amount of GST payable. Any refund or credit must accompany such notification or the Recipient must pay any further amount within 7 days after receiving such notification, as appropriate. If there is an Adjustment Event in relation to the Supply, the requirement for the Supplier to notify the Recipient will be satisfied by the Supplier issuing to the Recipient an Adjustment Note within 14 days after becoming aware of the occurrence of the Adjustment Event.
- (e) Despite any other provision in this Deed if an amount payable under or in connection with this Deed (whether by way of reimbursement or otherwise) is calculated by reference to an amount incurred by a party, whether by way of cost, expense, outlay, disbursement or otherwise (**Amount Incurred**), the amount payable must be reduced by the amount of any Input Tax Credit to which that party is entitled in respect of that Amount Incurred.
- (f) Any reference in this clause to an Input Tax Credit to which a party is entitled includes an Input Tax Credit arising from a Creditable Acquisition by that party but to which the Representative Member of a GST Group of which the party is a member is entitled.
- (g) Any term starting with a capital letter that is not defined in this Deed has the same meaning as the term has in the *A New Tax System (Goods & Services Tax) Act 1999* (Cth).

15.2 Australian Tax roll-over relief

- (a) BTR acknowledges that each Scheme Shareholder and Scheme Optionholder who is an Australian resident shareholder who holds their Scheme Shares and Scheme Options on capital account may seek roll-over relief under subdivision 124-M of the Tax Act, to the extent permitted by the Tax Act.
- (b) BTR undertakes that:
- (i) it will not make a choice to deny roll-over relief to the Scheme Shareholders and Scheme Optionholders under subsection 124-795(4) of the Tax Act;
 - (ii) it is the ultimate holding company of the wholly-owned group for the purposes of subparagraph 124-780(3)(c)(ii) of the Tax Act; and
 - (iii) no member of the wholly owned-group of which BTR is a member will issue any equity (other than the New BTR Shares), or owe new debt, under the Schemes:
 - (A) to an entity that is not a member of the group of which BTR is a member; and
 - (B) in relation to the issuing of the New BTR Shares,for the purposes of paragraph 124-780(3)(f) of the Tax Act.
- (c) AUN acknowledges that each Scheme Shareholder and Scheme Optionholder who is an Australian resident shareholder who holds their Scheme Shares or Scheme

Options on capital account may seek roll-over relief under subdivision 124-M of the Tax Act, to the extent permitted by the Tax Act.

- (d) AUN undertakes that it will apply for and endeavour to obtain a Class Ruling on behalf of AUN Shareholders and AUN Optionholders in relation to scrip-for-scrip roll-over relief under subdivision 124-M of the Tax Act.

15.3 Withholding

- (a) BTR and AUN acknowledge that the Scheme Shares may be indirect Australian real property interests, as defined in section 855-25 of the Tax Act, to the extent that the Scheme Shares are owned by shareholders who hold an associate inclusive interest in AUN of 10% or more at completion date.
- (b) BTR and AUN acknowledge that the Scheme Shares are not:
 - (i) taxable Australian property; or
 - (ii) an option or right to acquire taxable Australian property.
- (c) AUN undertakes that it will engage with its shareholders to endeavour to obtain a Commissioner clearance certificate in accordance with the requirements in section 14-220 of Subdivision 14-D of Schedule 1 to the *Taxation Administration Act 1953* (**Subdivision 14-D**) (**Commissioner Clearance**) or an entity declaration in accordance with the requirements in section 14-225 of Subdivision 14-D that covers the Implementation Date (**Entity Declaration**) for each shareholder that holds an associate inclusive interest in AUN of 10% prior to completion date.
- (d) BTR warrants that it will not deduct or withhold any foreign resident capital gains withholding tax from BTR shareholders who:
 - (i) have an associate inclusive AUN shareholding of 10% or more and have provided a Commissioner Clearance or an Entity Declaration; or
 - (ii) have an associate inclusive AUN shareholding of less than 10%.
- (e) If there are AUN shareholders who hold an associate inclusive ownership interest in AUN of 10% or more, and who have not provided BTR with a Commissioner Clearance or an Entity Declaration, BTR may determine (acting reasonably) that it is required to pay an amount to the Commissioner of Taxation (**Commissioner**) pursuant to Subdivision 14-D (a **CGT Withholding Amount**) with respect to the acquisition of the Scheme Shares from those Shareholders. In relation of those shareholders, BTR will:
 - (i) determine the amount of the CGT Withholding Amount;
 - (ii) determine the amount of the New BTR Shares as is necessary in the opinion of BTR to account for the CGT Withholding Amount (taking into account reasonable potential fluctuations in share price and an amount necessary to cover costs associated with the share sale facility described in clause 4.6 that would otherwise have been issued to a Scheme Shareholder to be sold via the share sale facility described in clause 4.6);
 - (iii) the Sale Agent appointed under clause 4.6 will then pay to BTR the CGT Withholding Amount from the Sale Proceeds, after deducting any applicable fees, brokerage, taxes and charged (reasonably incurred by the Sale Agent) and BTR will then pay the CGT Withholding Amount to the Commissioner

within the time required under Subdivision 14-D. Alternatively, where BTR remits the CGT Withholding Amount to the Commissioner pursuant to Subdivision 14-D, BTR will be entitled to retain as reimbursement an amount equal to the CGT Withholding Amount paid to the Commissioner from the Sale Proceeds; and

- (iv) be deemed to have satisfied its obligations to pay the CGT Withholding Amount to the Scheme Shareholder for the purposes of the Scheme and Scheme Deed Poll.
- (f) The aggregate sum payable to the Scheme Shareholders shall not be increased to reflect the deduction and the net aggregate sum payable to those Scheme Shareholders shall be taken to be in full and final satisfaction of the amounts owing to the Scheme Shareholders.
- (g) BTR acknowledges and agrees that it shall not pay any amounts to the Commissioner under Subdivision 14-D with respect to a Scheme Shareholder where it receives a Commissioner Clearance or an Entity Declaration from the Scheme Shareholder prior to the Implementation Date, where:
 - (i) the Commissioner Clearance is made in accordance with the requirements in section 14-220 of Subdivision 14-D; or
 - (ii) the Entity Declaration is made in accordance with the requirements in section 14-225 of Subdivision 14-D and covers the Implementation Date; and
 - (iii) BTR does not know or reasonably suspect the Commissioner Clearance or Entity Declaration to be false.
- (h) If BTR forms the view (in its absolute discretion) that it knows or suspects that a Commissioner Clearance or an Entity Declaration it has received is false, and BTR received the Commissioner Clearance or Entity Declaration more than 30 days before the Implementation Date, BTR agrees that it shall not pay any amounts to the Commissioner in respect of that Scheme Shareholder until it has:
 - (i) provided information upon which it relied to form that view to the Scheme Shareholder who has provided that Commissioner Clearance or Entity Declaration no less than 20 days before the Implementation Date;
 - (ii) provided the Scheme Shareholder by notice in writing the opportunity to review the information provided to it and respond with their views no less than ten (10) days before the Implementation Date; and
 - (iii) reviewed any response from the Scheme Shareholder and, after having reconsidered its view, still be of the view that it has knowledge or suspicion that the Commissioner Clearance or Entity Declaration it has received is false.
- (i) AUN agrees that BTR may approach the Australian Taxation Office (**ATO**) to obtain clarification as to the application of Subdivision 14-D to the Scheme and will provide all information and assistance that BTR reasonably requires in making any such approach. BTR agrees:
 - (i) to provide AUN a reasonable opportunity to review and comment on the form and content of all materials to be provided to the ATO, and more generally to take into account AUN's reasonable comments in relation to BTR's engagement with the ATO, and provide AUN a reasonable opportunity to

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participate in any discussions and correspondence between BTR and the ATO in connection with the application of Subdivision 14-D to the Scheme; and

- (ii) subject to clause 15.3(h), not to contact any AUN Shareholders in connection with the application of Subdivision 14-D or other withholding obligation to the Scheme without AUN's prior written consent.
- (j) The parties agree to consult in good faith as to the application of Subdivision 14-D, including taking into account any clarification provided by the ATO following any process described in clause 15.3(h). The parties agree to take all actions that they agree (each acting reasonably) are necessary or desirable to ensure that, where possible, Commissioner Clearances or Entity Declarations are obtained from relevant Scheme Shareholders.

16. General

16.1 No representations on reliance

- (a) Each party acknowledges that no party (nor any person acting or its behalf) has made any representation or other inducement to it to enter into this Deed, except for representations or inducements expressly set out in this Deed and (to the maximum extent permitted by law) all other representations, warranties and conditions implied by statute or otherwise in relation to any matter relating to this Deed, the circumstances surrounding the parties' entry into it and the transactions contemplated by it are expressly excluded.
- (b) Each party acknowledges and confirms that it does not enter into this Deed in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this Deed.
- (c) Each party acknowledges and confirms that clauses 16.1(a) and 16.1(b) do not prejudice any rights a party may have in relation to information which has been filed by the other party with ASIC or ASX (as the case may be).

16.2 No merger

The rights and obligations of the parties do not merge on completion of the Transaction. They survive the execution and delivery of any assignment or other document entered into for the purpose of implementing the Transaction.

16.3 Consents

Any consent referred to in, or required under, this Deed from any party may not be unreasonably withheld, unless this Deed expressly provides for that consent to be given in that party's absolute discretion.

16.4 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a party under this Deed:
 - (i) must be in legible writing and in English;
 - (ii) if the recipient is AUN, addressed in accordance with the following details or as specified to the sender by AUN by notice:

Address: Aurumin Limited
Unit 1, 295 Rokeby Road, Subiaco WA 6008
Attention: Daniel Raihani
Email: daniel.raihani@aurumin.com.au

With a copy to be sent to:

Address: Allens
Mia Yellagonga, Level 11, Tower 2/5 Spring St, Perth WA
6000
Attention: Bryn Hardcastle, Chris Bailey
Email: Bryn.Hardcastle@allens.com.au;
Chris.Bailey@allens.com.au

- (iii) if the recipient is BTR, addressed in accordance with the following details or as specified to the sender by BTR by notice:

Address: Brightstar Resources Limited
Level 2, 36 Rowland Street
Subiaco WA 6008
Attention: Alex Rovira
Email: Alex@brightstarresources.com.au

With a copy to be sent to:

Address: Hamilton Locke
Level 39, 152-158 St Georges Terrace, Perth WA 6000
Attention: Deanna Carpenter, Shaun Hardcastle and James Roberts
Email: deanna.carpenter@hamiltonlocke.com.au
shaun.hardcastle@hamiltonlocke.com.au
james.roberts@hamiltonlocke.com.au

- (iv) must be signed by an officer of or under the common seal of the sender;
- (v) any such notice or communication is regarded as being given by the sender and received by the addressee:
- (A) if by delivery in person, when delivered to the addressee;
 - (B) if by post, on delivery to the addressee; or
 - (C) if by email, when the email (including any attachment) comes to the attention of the addressee,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00 pm (addressee's time) it is regarded as received at 9.00 am on the following Business Day.

- (b) Any such notice or other communication can be relied upon by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.
- (c) This clause 16.4 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

16.5 Governing law and jurisdiction

- (a) This Deed is governed by the laws of Western Australia.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and courts competent to hear appeals from those courts.

16.6 Waivers

- (a) Failure to exercise or enforce, a delay in exercising or enforcing, or the partial exercise or enforcement of any right, power or remedy provided by law or under this Deed by any party does not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this Deed.
- (b) Any waiver or consent given by any party under this Deed is only effective and binding on that party if it is given or confirmed in writing by that party.
- (c) No waiver of a breach of any term of this Deed operates as a waiver of another breach of that term or of a breach of any other term of this Deed.

16.7 Variation

This Deed may only be varied by document signed by or on behalf of each of the parties.

16.8 Assignment

A party may not assign, novate, declare a trust over or otherwise transfer or deal with any of its rights or obligations under this Deed without the prior consent of the other party.

16.9 Acknowledgement

Each party acknowledges that the remedy of damages may be inadequate to protect the interests of the parties for a breach of clause 11 and that BTR is entitled to seek and obtain without limitation injunctive relief if AUN breaches clause 11.

16.10 No third party beneficiary

This Deed shall be binding on and inure solely to the benefit of each party to it and each of their respective permitted successors and assigns, and nothing in this Deed is intended to or shall confer on any other person, other than the BTR Interested Parties and the AUN Interested Parties, to the extent set forth in clause 7, and any third party beneficiary rights.

16.11 Further action

Each party will do all things and execute all further documents necessary to give full effect to this Deed.

16.12 Entire agreement

To the extent permitted by law, in relation to its subject matter this Deed:

- (a) embodies the entire understanding of the parties, and constitutes the entire terms agreed by the parties; and
- (b) supersedes any prior written or other agreement of the parties, other than those terms of the Confidentiality Agreement.

To the extent that there is any inconsistency between this Agreement and the Confidentiality Agreement, this Agreement prevails.

16.13 Counterparts

- (a) This Deed may be executed in any number of counterparts.
- (b) All counterparts, taken together, constitute one instrument.
- (c) A party may execute this Deed by signing any counterpart.

16.14 Confidentiality

- (a) AUN and BTR acknowledge and agree that they continue to be bound by the Confidentiality Agreement after the date of this Deed in respect of all information received by it from the other party on, before or after the date of this Deed and that the terms of this Deed will prevail over the terms of the Confidentiality Agreement to the extent of any inconsistency.
- (b) The rights and obligations of AUN and BTR in relation to Confidential Information under the Confidentiality Agreement survive termination of this Deed.
- (c) The parties agree that, if this Deed is terminated under clause 13, any party may disclose:
 - (i) the fact that this Deed has been terminated, where such disclosure is required by the Listing Rules or is in the reasonable opinion of that party required to ensure that the market in its securities is properly informed; and
 - (ii) the fact that this Deed has been terminated to ASIC.

Schedule 1 – Tenements

1. AUN Tenements

Tenement type	Tenement	Status	Location	Ownership*
Exploration	E77/2595	Live	WA	100%
Exploration	E77/3113	Live	WA	100%
General Purpose	G77/0119	Live	WA	100%
Miscellaneous	L77/0245	Live	WA	100%
Miscellaneous	L77/0247	Live	WA	100%
Miscellaneous	L77/0248	Live	WA	100%
Mining	M77/1263	Live	WA	100%
Exploration	E77/3037	Pending	WA	0%*
Exploration	E77/3038	Pending	WA	0%*
Exploration	E16/0489	Live	WA	100%
Exploration	E16/0623	Live	WA	100%
Exploration	E77/2560	Live	WA	100%
Exploration	E77/2662	Live	WA	100%
Exploration	E77/2974	Live	WA	100%
Exploration	E77/2983	Live	WA	100%
Exploration	E77/3000	Live	WA	100%
Prospecting	P77/4576	Live	WA	100%
Prospecting	P77/4568	Pending	WA	100%
Exploration	E16/0656	Pending	WA	0%
Exploration	E77/2985	Pending	WA	0%
Exploration	E77/2999	Pending	WA	0%
Exploration	E77/3261	Pending	WA	0%
Exploration	E77/2210	Live	WA	20%
Exploration	E77/2423	Live	WA	20%
Exploration	E77/2668	Live	WA	20%
Mining	M77/0406	Live	WA	20%
Exploration	E57/1102	Live	WA	100%
Exploration	E57/1140	Live	WA	100%
Exploration	E57/1224	Live	WA	100%
Exploration	E57/1225	Live	WA	100%
Exploration	E57/1254	Live	WA	100%
Exploration	E57/1273	Live	WA	100%

Tenement type	Tenement	Status	Location	Ownership*
Exploration	E57/1279	Live	WA	100%
Exploration	E57/1294	Live	WA	100%
Exploration	E57/1296	Live	WA	100%
Exploration	E57/1302	Live	WA	100%
Exploration	E57/1315	Live	WA	100%
Exploration	E57/1317	Live	WA	100%
Exploration	E57/1360	Live	WA	100%
Exploration	E57/1371	Live	WA	100%
Exploration	E57/1373	Live	WA	100%
Exploration	E57/1396	Live	WA	100%
Exploration	E57/1413	Live	WA	100%
Exploration	E57/1416	Live	WA	100%
Exploration	E57/1417	Live	WA	100%
Miscellaneous	L57/0067	Live	WA	100%
Mining	M57/0128	Live	WA	100%
Mining	M57/0129	Live	WA	100%
Mining	M57/0352	Live	WA	100%
Mining	M57/0654	Live	WA	100%
Prospecting	P57/1442	Live	WA	100%
Exploration	E57/1285	Pending	WA	0%*
Exploration	E57/1289	Pending	WA	0%*
Exploration	E57/1304	Pending	WA	0%*
Exploration	E57/1356	Pending	WA	0%*
Exploration	E57/1366	Pending	WA	0%*
Exploration	E57/1374	Pending	WA	0%
Exploration	E57/1375	Pending	WA	0%
Exploration	E57/1462	Pending	WA	0%*
Prospecting	P77/4527	Live	WA	20%

* Subject to ballot – ballot pending.

2. BTR Tenements

Tenement type	Tenement	Status	Location	Ownership*
Exploration	29/966	Live	WA	GOMPL
Exploration	29/981	Live	WA	KNPL ⁽¹⁾
Exploration	29/996	Live	WA	GOMPL
Exploration	29/1062	Live	WA	GOMPL ⁽³⁾
Exploration	38/2411	Live	WA	BTR
Exploration	38/2452	Live	WA	BTR
Exploration	38/2894	Live	WA	BTR
Exploration	38/3198	Live	WA	BTR
Exploration	38/3279	Live	WA	BTR
Exploration	38/3331	Live	WA	BTR
Exploration	38/3434	Live	WA	BTR
Exploration	38/3438	Live	WA	BTR
Exploration	38/3500	Live	WA	BTR
Exploration	38/3504	Live	WA	BTR
Exploration	38/3673	Live	WA	BTR
Exploration	39/1539	Live	WA	SFGP
Exploration	39/1977	Live	WA	SFGP
Exploration	39/2081	Live	WA	SFGP
Exploration	39/2385	Pending	WA	LBM
Exploration	39/2386	Pending	WA	LBM
Exploration	39/2387	Pending	WA	LBM
Exploration	53/2108	Live	WA	GML ⁽⁵⁾
Exploration	53/2340	Live	WA	GML ⁽⁵⁾
Exploration	57/405	Live	WA	GML ⁽⁵⁾
Exploration	57/417	Live	WA	GML ⁽⁵⁾
Exploration	57/687	Live	WA	GML ⁽⁵⁾
Exploration	57/793	Live	WA	GML (75%) ⁽⁵⁾
Exploration	57/807	Live	WA	GML ⁽⁵⁾
Exploration	57/823	Live	WA	GML ⁽⁵⁾
Exploration	57/824	Live	WA	GML ⁽⁵⁾
Exploration	57/874	Live	WA	GML ⁽⁵⁾
Exploration	57/875	Live	WA	GML ⁽⁵⁾
Exploration	57/888	Live	WA	GML ⁽⁵⁾

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Tenement type	Tenement	Status	Location	Ownership*
Exploration	57/945	Live	WA	GML ⁽⁵⁾
Exploration	57/1004	Live	WA	GML ⁽⁵⁾
Exploration	57/1005	Live	WA	GML ⁽⁵⁾
Exploration	57/1060	Live	WA	GML (80%) ⁽⁵⁾
Exploration	57/1095	Live	WA	GML ⁽⁵⁾
Exploration	57/1113	Live	WA	GML ⁽⁵⁾
Exploration	57/1145	Live	WA	GML ⁽⁵⁾
Exploration	57/1147	Live	WA	GML ⁽⁵⁾
Exploration	57/1215	Live	WA	GML ⁽⁵⁾
Exploration	57/1423	Pending	WA	GML ⁽⁵⁾
Exploration	57/1424	Pending	WA	GML ⁽⁵⁾
Exploration	57/1441	Live	WA	GML ⁽⁵⁾
Exploration	57/1453	Live	WA	GML ⁽⁵⁾
Exploration	57/1454	Pending	WA	GML ⁽⁵⁾
Exploration	57/1465	Pending	WA	GML ⁽⁵⁾
Exploration	57/1466	Pending	WA	GML ⁽⁵⁾
Exploration	57/1029	Live	WA	SEPL
Exploration	57/1030	Live	WA	SEPL
Exploration	57/1031	Live	WA	SEPL
Exploration	57/1033	Live	WA	SEPL
Exploration	57/1044	Live	WA	SEPL
Exploration	57/1072	Live	WA	SEPL
Exploration	57/1101	Live	WA	SEPL
Exploration	57/1108	Live	WA	SEPL
Exploration	57/1228	Live	WA	SEPL
Exploration	57/1402	Pending	WA	SEPL
Miscellaneous	29/42	Live	WA	MOMPL
Miscellaneous	29/43	Live	WA	MOMPL
Miscellaneous	29/44	Live	WA	MOMPL
Miscellaneous	38/100	Live	WA	BTR
Miscellaneous	38/120	Live	WA	LBM
Miscellaneous	38/123	Live	WA	BTR
Miscellaneous	39/124	Live	WA	LBM
Miscellaneous	38/154	Live	WA	BTR
Miscellaneous	38/163	Live	WA	LBM

Tenement type	Tenement	Status	Location	Ownership*
Miscellaneous	38/164	Live	WA	LBM
Miscellaneous	38/168	Live	WA	BTR
Miscellaneous	38/169	Live	WA	BTR
Miscellaneous	38/171	Live	WA	BTR
Miscellaneous	38/185	Live	WA	BTR
Miscellaneous	38/188	Live	WA	BTR
Miscellaneous	38/205	Live	WA	BTR
Miscellaneous	38/384	Pending	WA	BTR
Miscellaneous	38/401	Pending	WA	BTR
Miscellaneous	39/12	Live	WA	SFGP
Miscellaneous	39/13	Live	WA	SFGP
Miscellaneous	39/14	Live	WA	SFGP
Miscellaneous	39/214	Live	WA	LBM
Miscellaneous	39/230	Live	WA	SFGP
Mining	29/14	Live	WA	MOMPL
Mining	29/88	Live	WA	MOMPL
Mining	29/153	Live	WA	MOMPL
Mining	29/154	Live	WA	MOMPL
Mining	29/184	Live	WA	MOMPL
Mining	29/212	Live	WA	MOMPL
Mining	29/410	Live	WA	MOMPL
Mining	38/1056	Live	WA	BTR
Mining	38/1057	Live	WA	BTR
Mining	38/1058	Live	WA	BTR
Mining	38/241	Live	WA	BTR
Mining	38/314	Live	WA	BTR
Mining	38/346	Live	WA	BTR
Mining	38/381	Live	WA	BTR
Mining	38/549	Live	WA	BTR
Mining	38/9	Live	WA	BTR
Mining	38/917	Live	WA	BTR
Mining	38/918	Live	WA	BTR
Mining	38/94	Live	WA	BTR
Mining	38/95	Live	WA	BTR
Mining	38/968	Live	WA	DEPL

Tenement type	Tenement	Status	Location	Ownership*
Mining	38/984	Live	WA	BTR
Mining	39/138	Live	WA	LBM
Mining	39/139	Live	WA	LBM
Mining	39/185	Live	WA	LBM
Mining	39/262	Live	WA	LBM
Mining	39/255	Live	WA	SFGP
Mining	39/649	Live	WA	SFGP
Mining	39/650	Live	WA	SFGP
Mining	39/794	Live	WA	SFGP
Mining	57/48	Live	WA	GML ⁽⁵⁾
Mining	57/98	Live	WA	GML ⁽⁵⁾
Mining	57/99	Live	WA	GML ⁽⁵⁾
Mining	57/217	Live	WA	GML ⁽⁵⁾
Mining	57/429	Live	WA	GML (75%) ⁽⁵⁾
Mining	57/485	Live	WA	GML (75%) ⁽⁵⁾
Mining	57/646	Live	WA	SEPL
Mining	57/647	Live	WA	SEPL
Mining	57/650	Live	WA	SEPL
Mining	57/651	Live	WA	SEPL
Mining	57/652	Live	WA	SEPL
Mining	57/658	Live	WA	SEPL
Mining	57/663	Live	WA	SEPL
Mining	57/665	Live	WA	SEPL
Prospecting	29/2346	Live	WA	MOMPL
Prospecting	29/2380	Live	WA	GOMPL ⁽⁴⁾
Prospecting	29/2381	Live	WA	GOMPL
Prospecting	29/2412	Live	WA	GOMPL
Prospecting	29/2413	Live	WA	GOMPL
Prospecting	29/2450	Live	WA	MOMPL
Prospecting	29/2467	Live	WA	GOMPL ⁽⁴⁾
Prospecting	29/2468	Live	WA	GOMPL ⁽⁴⁾
Prospecting	29/2511	Live	WA	KNPL ⁽²⁾
Prospecting	29/2512	Live	WA	KNPL ⁽²⁾
Prospecting	29/2513	Live	WA	KNPL ⁽²⁾
Prospecting	29/2514	Live	WA	KNPL ⁽²⁾

Tenement type	Tenement	Status	Location	Ownership*
Prospecting	29/2515	Live	WA	KNPL ⁽²⁾
Prospecting	29/2530	Live	WA	KNPL ⁽⁴⁾
Prospecting	29/2531	Live	WA	GOMPL
Prospecting	29/2532	Live	WA	KNPL ⁽²⁾
Prospecting	29/2533	Live	WA	GOMPL
Prospecting	29/2538	Live	WA	KNPL ⁽²⁾
Prospecting	29/2539	Live	WA	KNPL ⁽²⁾
Prospecting	29/2578	Live	WA	MOMPL
Prospecting	29/2579	Live	WA	MOMPL
Prospecting	29/2580	Live	WA	MOMPL
Prospecting	29/2581	Live	WA	MOMPL
Prospecting	29/2582	Live	WA	MOMPL
Prospecting	29/2583	Live	WA	MOMPL
Prospecting	29/2584	Live	WA	MOMPL
Prospecting	29/2585	Live	WA	MOMPL
Prospecting	29/2588	Live	WA	GOMPL
Prospecting	29/2649	Live	WA	KNPL ⁽²⁾
Prospecting	29/2650	Live	WA	KNPL ⁽²⁾
Prospecting	29/2651	Live	WA	KNPL ⁽²⁾
Prospecting	39/2656	Live	WA	GOMPL
Prospecting	29/2675	Pending	WA	GOMPL
Prospecting	29/2676	Pending	WA	GOMPL
Prospecting	38/4377	Live	WA	BTR
Prospecting	38/4385	Live	WA	BTR
Prospecting	38/4431	Live	WA	BTR
Prospecting	38/4432	Live	WA	BTR
Prospecting	38/4433	Live	WA	BTR
Prospecting	38/4444	Live	WA	BTR
Prospecting	38/4446	Live	WA	BTR
Prospecting	38/4447	Live	WA	BTR
Prospecting	38/4448	Live	WA	BTR
Prospecting	38/4449	Live	WA	BTR
Prospecting	38/4450	Live	WA	BTR
Prospecting	38/4508	Live	WA	BTR
Prospecting	38/4545	Live	WA	BTR

Tenement type	Tenement	Status	Location	Ownership*
Prospecting	38/4546	Live	WA	BTR
Prospecting	38/4558	Live	WA	BTR
Prospecting	57/1409	Live	WA	GPWPL ⁽⁵⁾
Prospecting	57/1410	Live	WA	GPWPL ⁽⁵⁾
Prospecting	57/1411	Live	WA	GPWPL ⁽⁵⁾
Prospecting	57/1413	Live	WA	GPWPL ⁽⁵⁾
Prospecting	57/1494	Pending	WA	GML ⁽⁵⁾
Prospecting	57/1495	Pending	WA	GML ⁽⁵⁾
Prospecting	57/1496	Pending	WA	GML ⁽⁵⁾
Prospecting	57/1529	Live	WA	SEPL
General	38/39	Live	WA	BTR
General	38/41	Pending	WA	BTR

* **GML** means Gateway Mining Limited; **GOMPL** means Goongarrie Operational & Mining Pty Ltd; **GPWPL** means Gateway Projects WA Pty Ltd; **KNPL** means Kalgoorlie Nickel Pty Ltd; **MOMPL** means Menzies Operational & Mining Pty Ltd; **SEPL** means Sandstone Exploration Pty Ltd; **SFGP** means Second Fortune Gold Project Pty Ltd; **LBM** means Lord Byron Mining Pty Ltd; and **DEPL** means Desert Exploration Pty Ltd.

Notes:

1. Brightstar holds gold and lithium rights in relation to this tenement.
2. Brightstar holds all rights in relation to these tenements.
3. Kalgoorlie Nickel Pty Ltd holds tenement infrastructure rights in relation to this tenement.
4. Kalgoorlie Nickel Pty Ltd holds all rights in relation to these tenements other than gold rights, which are held by Goongarrie Operational and Mining Pty Ltd.
5. All tenements held by GML (including GPWPL) are being transferred to Montague Gold Project Pty Ltd, a wholly owned subsidiary of Brightstar.

Schedule 2 – Timetable

Event	Date
Announce Transaction	18 July 2025
AUN submits Regulator's Draft	Late August 2025
First Court hearing	Early September 2025
Scheme Booklet sent to AUN Shareholders and AUN Optionholders	Mid September 2025
Scheme Meetings	Mid October 2025
Second Court hearing	Mid October 2025
Effective Date	Late October 2025
Record Date	Late October 2025
Implementation Date	Late October 2025

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Schedule 3 – BTR Representations and Warranties

BTR represents and warrants to AUN (in its own right and separately as trustee or nominee for each of the other AUN Interested Parties) that:

1. **Validly existing:** BTR is a validly existing corporation registered under the laws of Australia and that each BTR Group Member is a validly existing corporation under the laws of the country in which it was incorporated.
2. **Authority:** The execution and delivery of this Deed has been properly authorised by all necessary corporate action of BTR.
3. **Power:** BTR has full corporate power and lawful authority to execute, deliver and perform this Deed in accordance with its terms.
4. **Deed binding:** This Deed is a valid and binding obligation on BTR enforceable in accordance with its terms, subject to laws generally affecting creditors' rights and principles of equity.
5. **No default:** This Deed does not conflict with or result in the breach of or a default under:
 - (a) BTR's constitution; or
 - (b) any writ, order or injunction, judgment, law, rule or regulation to which it is party or by which it is bound.
6. **Capital structure:**
 - (a) BTR's capital structure including all issued securities as at the date of this Deed is as set out in item 1.1 of Schedule 5 and it has not issued or agreed to issue any other securities, options, warrants, rights or instruments which are still outstanding and may convert into BTR Shares other than as set out in item 1.2 of Schedule 5; and
 - (b) all BTR Group Members are wholly-owned, either directly or indirectly, by BTR and there are no third party rights which would give a party unrelated to the BTR Group any interest in a BTR Group Member.
7. **Continuous disclosure:** BTR:
 - (a) has complied in all material respects with its continuous disclosure obligations under Listing Rule 3.1; and
 - (b) other than in respect of the Scheme and the BTR Capital Raising, and following publication of the Agreed Announcement, it is not relying on the carve-out in Listing Rule 3.1 to withhold any material information from public disclosure.
8. **Financial matters:**
 - (a) The BTR Financial Statements were prepared in accordance with applicable accounting principles, consistently applied, and fairly present in all material respects the consolidated financial condition of BTR at the respective dates indicated and the results of operations of BTR for the periods covered on a consolidated basis.
 - (b) No member of the BTR Group has any liability (including, without limitation, liabilities to fund any operations or work or exploration program, to give any guarantees or for taxes other than taxes not yet due), whether accrued, absolute, contingent or otherwise, not reflected in the BTR Financial Statements, except liabilities incurred in the ordinary course of business since 31 December 2024, which liabilities relate to

budgeted expenditures disclosed to AUN or would not reasonably be expected to result in a BTR Material Adverse Change.

9. **BTR Diligence Material:**

- (a) BTR has collated and prepared the BTR Diligence Materials in good faith for the purposes of a due diligence exercise by AUN and with all reasonable care and skill.
- (b) To the best of the BTR Directors' knowledge, the documents contained in the BTR Diligence Materials do not, as of the date of the relevant document, contain an untrue statement of a material fact or omit to state a material fact required to be stated to prevent the statement made from being false or misleading in the circumstances in which it was made.
- (c) BTR has not knowingly withheld from the BTR Diligence Materials any information that is known, or ought reasonably to be known, to BTR and which is not publicly available and would reasonably be considered to be material to AUN in light of the Transaction.

10. **Restrictions on business activities:** To the best of the BTR Directors' knowledge, there is no agreement, judgment, injunction, order or decree binding on BTR or any member of the BTR Group or any business in which the BTR Group has an interest that has or would be likely to have the effect of prohibiting, restricting or materially impairing after the Effective Date any business of BTR or any member of the BTR Group or any business in which the BTR Group has an interest.

11. **Approvals:** To the best of the BTR Directors' knowledge, the members of the BTR Group have complied in all material respects with all Government Agencies having jurisdiction over them and have all material licences, environmental approvals, permits and other consents necessary for them to conduct their respective business as presently being conducted.

12. **Compliance with laws:** To the best of the BTR Directors' knowledge, the members of the BTR Group have complied in all material respects with the requirements imposed by, and are not aware of any circumstances or facts that would be likely to give rise to any breach of, any applicable mining, environmental, cultural heritage, native title, health, safety and employment laws and regulations with respect to the BTR Tenements.

13. **Litigation:** To the best of the BTR Directors' knowledge:

- (a) there are no material actions, suits, arbitrations, legal or administrative proceedings pending or threatened against any material member of the BTR Group or any business in which the BTR Group has an interest;
- (b) no material member of the BTR Group or any business in which the BTR Group has an interest is the subject of any material pending or material threatened investigation, dispute or claim; and
- (c) no material member of the BTR Group or any business in which the BTR Group has an interest nor the respective assets, properties or business of BTR or any material member of the BTR Group is subject to any judgment, order, writ, injunction or decree of any court, Government Agency or arbitration tribunal.

14. **Solvency:** Neither BTR nor any other material member of the BTR Group nor any business in which the BTR Group has an interest is affected by a BTR Insolvency Event.

15. **Scheme Booklet:** The BTR Information in the form consented by BTR provided for inclusion in the Scheme Booklet will:

- (a) be prepared and provided in good faith and on the understanding that each of the AUN Interested Parties will rely on that information to prepare the Scheme Booklet; and
- (b) not, at the date of the Scheme Booklet, contain any statement which is materially misleading or deceptive including by way of omission.

16. **Independent Expert:** All information provided by or on behalf of BTR to the Independent Expert or the investigating accountant to enable their respective reports to be prepared will be provided in good faith and on the understanding that the Independent Expert and the investigating accountant will rely on that information for the purpose of preparing their respective reports for inclusion in the Scheme Booklet.
17. **New BTR Shares:** The New BTR Shares to be issued in accordance with the Scheme will be duly authorised and validly issued, fully paid and free of all security interests and Third Party rights and will rank equally with all other BTR Shares then on issue.

Schedule 4 – AUN Representations and Warranties

AUN represents and warrants to BTR (in its own right and separately as trustee or nominee for each of the other BTR Interested Parties) that:

1. **Validly existing:** AUN is a validly existing corporation registered under the laws of Australia and that each AUN Group Member is a validly existing corporation under the laws of the country in which it was incorporated.
2. **Authority:** The execution and delivery of this Deed has been properly authorised by all necessary corporate action of AUN.
3. **Power:** AUN has full corporate power and lawful authority to execute, deliver and perform this Deed in accordance with its terms.
4. **Deed binding:** This Deed is a valid and binding obligation on AUN enforceable in accordance with its terms, subject to laws generally affecting creditors' rights and principles of equity.
5. **No default:** This Deed does not conflict with or result in the breach of or a default under:
 - (a) AUN's constitution; or
 - (b) any writ, order or injunction, judgement, law, rule or regulation to which it is party or by which it is bound.
6. **Capital structure:** Its capital structure including all issued securities as at the date of this Deed is as set out in item 2.1 of Schedule 5 and it has not issued or agreed to issue any other securities, options, warrants, rights or instruments which are still outstanding and may convert into AUN Shares.
7. **Continuous disclosure:** AUN:
 - (a) has complied in all material respects with its continuous disclosure obligations under Listing Rule 3.1; and
 - (b) other than for this Transaction, it is not relying on the carve-out in Listing Rule 3.1 to withhold any material information from public disclosure.
8. **Financial matters:**
 - (a) The AUN Financial Statements were prepared in accordance with applicable accounting principles, consistently applied, and fairly present in all material respects the consolidated financial condition of AUN at the respective dates indicated and the results of operations of AUN for the periods covered on a consolidated basis.
 - (b) No member of the AUN Group has any liability (including, without limitation, liabilities to fund any operations or work or exploration program, to give any guarantees or for taxes other than taxes not yet due), whether accrued, absolute, contingent or otherwise, not reflected in the AUN Financial Statements, except liabilities incurred in the ordinary course of business since 31 December 2024, which liabilities relate to budgeted expenditures disclosed to BTR or would not reasonably be expected to result in an AUN Material Adverse Change.
9. **AUN Diligence Material:**
 - (a) AUN has collated and prepared the AUN Diligence Materials in good faith for the purposes of a due diligence exercise by BTR and with all reasonable care and skill.

- (b) To the best of the AUN Directors' knowledge, the documents contained in the AUN Diligence Materials do not, as of the date of the relevant document, contain an untrue statement of a material fact or omit to state a material fact required to be stated to prevent the statement made from being false or misleading in the circumstances in which it was made.
 - (c) AUN has not knowingly withheld from the AUN Diligence Materials any information that is known, or ought reasonably to be known, to AUN to be material to BTR in light of the Transaction and as a purchaser of the AUN Group as a whole.
 - (d) All of the existing employment agreements to which any member of the AUN Group is a party and which provide for a gross annual salary of \$100,000 or more, together with any arrangements in place with any financial advisor or consultants of any member of the AUN Group and which have (or may reasonably be expected to have) a value of \$100,000 in a 12 month period, have been fully and fairly disclosed to BTR.
10. **Restrictions on business activities:** To the best of the AUN Directors' knowledge, there is no agreement, judgment, injunction, order or decree binding on AUN or any member of the AUN Group or any business in which the AUN Group has an interest that has or would be likely to have the effect of prohibiting, restricting or materially impairing after the Effective Date any business of AUN or any member of the AUN Group or any business in which the AUN Group has an interest.
11. **Approvals:** To the best of the AUN Director's knowledge, the members of the AUN Group have complied in all material respects with all Government Agencies having jurisdiction over them and have all material licences, environmental approvals, permits and other consents necessary for them to conduct their respective business as presently being conducted.
12. **Compliance with laws:** To the best of the AUN Directors' knowledge, the members of the AUN Group have complied in all material respects with the requirements imposed by any applicable mining, environmental, cultural heritage, health, safety and employment laws and regulations with respect to the AUN Tenements.
13. **Litigation:** To the best of the AUN Directors' knowledge:
- (a) There are no material actions, suits, arbitrations, legal or administrative proceedings pending or threatened against any material member of the AUN Group or any business in which the AUN Group has an interest.
 - (b) No material member of the AUN Group or any business in which the AUN Group has an interest is the subject of any material pending or material threatened investigation.
 - (c) No material member of the AUN Group or any business in which the AUN Group has an interest nor the respective assets, properties or businesses of AUN or any material member of the AUN Group is subject to any judgment, order, writ, injunction or decree of any court, Government Agency or arbitration tribunal.
14. **Solvency:** Neither AUN nor any other material member of the AUN Group nor any business in which the AUN Group has an interest is affected by an AUN Insolvency Event.
15. **Scheme Booklet:** The AUN Information in the Scheme Booklet will:
- (a) be prepared in good faith and not, at the date of the Scheme Booklet, contain any statement which is materially misleading or deceptive, including by way of omission; and

- (b) comply with all applicable laws and ASIC Regulatory Guides applicable to schemes of arrangement.

Schedule 5 – Capital structure details

1. BTR

1.1 Currently on issue

Security	Total on issue
Shares	472,577,472
Options	
• Options exercisable at \$0.50 each expiring 04/08/25	1,600,000
• Options exercisable at \$0.75 each expiring 07/07/26	600,000
• Options exercisable at \$0.50 each expiring 07/07/26	600,000
• Options exercisable at \$0.625 each expiring 07/07/26	1,000,000
• Options exercisable at \$0.875 each expiring 07/07/26	1,000,000
• Options exercisable at \$0.625 each expiring 01/07/27	800,000
• Options exercisable at \$0.875 each expiring 01/07/27	800,000
• Options exercisable at \$0.75 each expiring 19/07/27	1,000,000
• Options exercisable at \$1.00 each expiring 19/07/28	1,000,000
• Options exercisable at \$0.575 each expiring 16/01/26	131,579
• Options exercisable at \$0.95 each expiring 16/01/26	157,895
• Options exercisable at \$nil each expiring 30/06/26	552,000
• Options exercisable at \$0.575 each expiring 30/06/26	168,878
Total Options	9,410,352
Performance Rights	5,505,000

1.2 Agreed to be issued

Security	Details
Shares	Tranche A LBM Deferred Shares: \$5,000,000 worth of BTR Shares to be issued upon a Mineral Resource Estimate (as defined in the JORC Code) for the Jasper Hills Project exceeding a total of 400,000oz Au at a grade of no less than 1.4g/t Au, utilising a cut-off grade of 0.5g/t Au.
Shares	Tranche B LBM Deferred Shares: \$5,000,000 worth of BTR Shares to be issued upon an Ore Reserve Estimate for the Jasper Hills Project exceeding a total of 120,000oz Au at a grade of no less than 1.4g/t Au, utilising a cut-off grade of 0.5g/t Au and determined with the then-current Mineral Resource Estimate.
Shares	SBM Contingent Payment: St Barbara Limited (ACN 009 165 066) has the right to receive (at BTR's election) (a) a cash payment of \$2,500,000; or (b) \$2,500,000 worth of BTR Shares based on the 20-day VWAP of Brightstar shares over the trading days immediately prior to the date of satisfaction Linden achieving (prior to 2 August 2026) a Mineral Resource Estimate reported in accordance with JORC 2012

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	on Linden tenements exceeding a total of 500,000oz Au at a grade of no less than 1.4g/t Au, utilising a cut-off grade of 0.5g/t Au.
Shares	BTR Capital Raising: BTR Shares to be issued pursuant to the BTR Capital Raising.
Shares and other securities	Incentive issues: BTR is proposing to issue: <ul style="list-style-type: none"> • up to 1,000,000 shares pursuant to BTR's incentive plans in recognition of accrued incentive entitlements; and • additional short-term and long-term securities as part of BTR's incentive plans for the 2026 financial year in the ordinary and usual course having regard to the quantum approved by shareholders under ASX Listing Rule 7.2 Exception 13(b) and the prescribed limits under the Corporations Act.

2. AUN

2.1 Currently on issue

Security	Total on issue
Shares	496,260,144
Options	
• Options exercisable at \$0.06 each expiring 31/08/26	20,000,000
• Options exercisable at \$0.06 each expiring 02/04/27	3,000,000
• Options exercisable at \$0.40 each expiring 31/07/25	3,761,111
• Options exercisable at \$0.06 each expiring 31/07/28	18,332,076
• Options exercisable at \$0.06 each expiring 22/12/26	50,000,000
• Options exercisable at \$0.25 each expiring 31/07/26	6,625,000
• Options exercisable at \$0.06 each expiring 31/07/27	41,218,750
Total Options	142,936,937

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Schedule 6 – Scheme Options

Existing AUN Options			New BTR Options		
Expiry Date	Exercise Price	Number	Expiry Date	Exercise Price	Number
31/07/25	\$0.40	3,761,111	31/07/25	\$1.60	940,277
31/07/26	\$0.25	6,625,000	31/07/26	\$1.00	1,656,250
31/08/26	\$0.06	20,000,000	31/08/26	\$0.24	5,000,000
02/04/27	\$0.06	3,000,000	02/04/27	\$0.24	750,000
31/07/28	\$0.06	18,332,076	31/07/28	\$0.24	4,583,019
22/12/26	\$0.06	50,000,000	22/12/26	\$0.24	12,500,000
31/07/27	\$0.06	41,218,750	31/07/27	\$0.24	10,304,687

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Executed as a deed

Executed by)
Aurumin Limited)
(ACN 639 427 099) pursuant to section 127)
of the *Corporations Act 2001* (Cth):)

[Signature of Daniel Raihani]

Signature of Director

Daniel Raihani

Name of Director (print)

[Signature of Victor Goh]

Signature of ~~Director~~/Secretary

Victor Goh

Name of ~~Director~~/Secretary (print)

Executed by)
Brightstar Resources Limited)
(ACN 100 727 491) pursuant to section 127)
of the *Corporations Act 2001* (Cth):)

[Signature of Alex Rovira]

Signature of Director

Alex Rovira

Name of Director (print)

[Signature of Andrew Rich]

Signature of Director/~~Secretary~~

Andrew Rich

Name of Director/~~Secretary~~ (print)

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