



**CASSINI**  
RESOURCES LIMITED

**ASX Release (CZI)**  
16 April 2019

***Submit electronically***

The Manager  
Company Announcements Office  
ASX Limited  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

**Initial Substantial Holder Notice**

Please refer enclosed Form 603 - Notice of initial substantial holder for Cassini Resources Limited (ASX: CZI) (Cassini or the Company).

Pursuant to section 608(1)(b) of the Corporations Act 2001 (Cth), and further to the capital raising announced by Cassini on 4 April 2019, as Cassini has the ability to control the exercise of a right to vote of the shares held by Tinci (HK) Limited until 4 April 2021 pursuant to the Subscription and Voting Deed executed by the Company and Tinci (HK) Limited dated 4 April 2019 (annexed to the enclosed initial substantial shareholder notice), Cassini has a relevant interest in these shares and as such is required to lodge the enclosed Form 603 - Notice of Initial Substantial Holder.

For and on behalf of the Board  
CASSINI RESOURCES LIMITED

**Steven Wood**  
**Company Secretary**  
Telephone: +61 8 6164 8900  
E-mail: [admin@cassiniresources.com.au](mailto:admin@cassiniresources.com.au)

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Cassini Resources Limited

ACN/ARSN 149 789 337

**1. Details of substantial holder (1)**

Name Cassini Resources Limited

ACN/ARSN (if applicable) 149 789 337

The holder became a substantial holder on 12/04/2019

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares	25,000,000	25,000,000	6.02%

**3. Details of relevant interests**

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Cassini Resources Limited	Relevant Interest in the shares in Cassini Resources Limited held by Tinci (HK) Limited pursuant to section 608(1)(b) of the Corporations Act 2001 (Cth) as Cassini Resources Limited has the ability to control the exercise of a right to vote pursuant to a Subscription and Voting Deed dated 4 April 2019 annexed to this notice.	25,000,000 fully paid ordinary shares

**4. Details of present registered holders**

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Cassini Resources Limited	Tinci (HK) Limited	Tinci (HK) Limited	25,000,000 ordinary shares

**5. Consideration**

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

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Cassini Resources Limited	12 April 2019	N/A	N/A	25,000,000 ordinary shares

**6. Associates**

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

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

**7. Addresses**

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

Name	Address
Cassini Resources Limited	16 Ord Street, West Perth WA 6005

**Signature**

print name	Steven Wood	capacity	Company Secretary
sign here		date	16/04/2019


**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.



This Subscription & Voting Deed between  
Cassini Resources Limited and Tinci (HK)  
Limited dated 4 April 2019 is a true copy.

  
16 April 2019

## **SUBSCRIPTION & VOTING DEED**

**Cassini Resources Limited**

**Tinci (HK) Limited**

**DLA Piper Australia**  
Level 31, Central Park  
152-158 St Georges Terrace  
Perth WA 6000  
PO Box Z5470  
Perth WA 6831  
Australia  
DX 130 Perth  
T +61 8 6467 6000  
F +61 8 6467 6001  
W [www.dlapiper.com](http://www.dlapiper.com)



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## DETAILS

**Date** 4 APRIL 2019

<b>Parties</b>	<b>Company</b>	
	Name	Cassini Resources Limited
	Address	10 Richardson Street, West Perth, WA, 6005
	Email	richard@cassiniresources.com.au
	Attention	Richard Bevan
	<b>Investor</b>	
	Name	Tinci (HK) Limited
	Address	22/F On Hong Commercial Building, 145 Hennessy Road, Wanchai, Hong Kong
	Email	gubin@tinci.com
	Attention	BinGu

## BACKGROUND

- A The Company proposes to undertake the Placement.
- B The Investor wishes to subscribe for New Shares in the Company issued pursuant to the Placement and on the terms of this deed.
- C In consideration for various rights afforded to the Investor, the Investor has undertaken to exercise its voting rights attaching to the Relevant Shares in accordance with the terms and conditions of this deed.

## AGREED TERMS

### 1 DEFINITIONS AND INTERPRETATION

#### Definitions

- 1.1 In this deed the following definitions apply:

**Announcement Date** means the date on which the Company announces the results of the Placement.

**Associate** has the meaning given in the Corporations Act.

**ASX** means ASX Limited (ABN 90 008 624 691).

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

**Board** means the board of the Company from time to time.

**Change of Control Offer** means any takeover offer, scheme of arrangement or other change of control offer, which in each case would result in the offeror holding 50% or more of the issued capital of the Company.

**Cleansing Notice** means a notice to be given by the Company to the ASX in accordance with clause 4.1.1 of this deed which, when given, complies with the requirements of section 708A (6) of the Corporations Act.

**Company Information** means all technical information including (without limitation) geological, geochemical and geophysical reports, metallurgical studies, feasibility studies, engineering reports, mosaics, aerial photographs, samples, drill core, drill logs, drill pulp, assay results, maps and plans, production statistics and processing facility operating manuals relating to the Company and its projects.

**Competing Proposal** means any proposal, deed, arrangement or transaction, which, if entered into or completed, would result in a third party (either alone or together with any Associate):

- (a) directly or indirectly acquiring a Relevant Interest in, or having a right to acquire, a legal, beneficial or economic interest in, or control of, 20% or more of the Shares or of the share capital of any material Subsidiary of the Company;
- (b) acquiring Control of the Company or any material Subsidiary;
- (c) directly or indirectly acquiring or becoming the holder of, or otherwise acquiring or having a right to acquire, a legal, beneficial or economic interest in, or control of, all or a material part of the Company's business or assets or the business or assets of any material Subsidiary;
- (d) otherwise directly or indirectly acquiring or merging with the Company or a material Subsidiary; or
- (e) requiring the Company to abandon, or otherwise fail to proceed with, the Change of Control Offer,

whether by way of takeover bid, members' or creditors' scheme of arrangement, shareholder approved acquisition, capital reduction, buy back, sale or purchase of shares, other securities or assets, assignment of assets and liabilities, incorporated or unincorporated joint venture, dual-listed company (or other synthetic merger), deed of company arrangement, any debt for equity arrangement or other transaction or arrangement (and includes any variation of an earlier Competing Proposal).

**Completion** means completion of the issue of the New Shares to the Investor in accordance with this deed.

**Completion Date** means the date and time specified in the Subscription Notice, being a date not less than two business days after the provision of the Subscription Notice to the Investor.

**Confidential Information** means all information relating to the operations or affairs of the Company including all financial or accounting information, all customer names and lists, terms and conditions of supply, and all other information treated by the Company as confidential or capable of being protected at law or equity as confidential information, whether noted or named as being confidential or not, but excluding information that is public

knowledge (but not because of a breach of this deed) or which has been independently created or acquired by the Investor.

**Control** has the meaning given in section 50AA of the Corporations Act.

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

**Duty** means any stamp, transaction or registration duty or similar charge imposed by any Government Agency and includes any interest, fine, penalties, charge or other amount imposed in respect of any of them, but excludes any Tax.

**FATA** means the *Foreign Transactions and Takeovers Act 1975* (Cth).

**Investor Superior Proposal** means a bona fide Competing Proposal from the Investor which the Board, acting in good faith, and after receiving advice from its external legal advisor and advice from its financial advisor, determines:

- (a) is reasonably capable of being valued and completed in a timely fashion taking into account all aspects of the Competing Proposal including any timing considerations, any conditions precedent or other matters affecting the probability of the Competing Proposal being completed, and the identity of the proponent; and
- (b) would, if completed substantially in accordance with its terms, be more favourable to Company Shareholders (as a whole) than the Change of Control Offer, taking into account all terms and conditions of the Competing Proposal (including, consideration, conditionality, funding, certainty and timing).

**Issue Price** means the issue price of \$0.10 per Share.

**New Shares** means such number of Shares in the capital of the Company as set out in the Subscription Notice (being a number greater than 24,157,255 Shares and less than 25,000,000 Shares).

**Nominee** means any party that holds the legal title to Shares on behalf of the Investor as beneficial holder in its capacity as holder of legal title to Shares on behalf of the Investor and in no other capacity.

**Placement** means the offer of a minimum of 60,000,000 Shares at the Issue Price to professional and sophisticated investors to raise approximately \$6 million (before costs).

**Related Entity** has the meaning given in the Corporations Act, as if subsections (a), (b) and (c) of the definition of Related Entity (which relate to a "promoter") had been deleted.

**Relevant Interest** has the meaning given in the Corporations Act.

**Relevant Shares** means the Shares in which the Investor has a Relevant Interest from time to time.

**Representative**, in respect of a person, means anyone who is a director, officer, employee, agent, contractor, adviser or related party of or to that person or any director, officer, employee, agent, contractor, advisor or related party of or to a related party of that person.

**Restricted Period** means the period commencing on the Completion Date and ending on the date which is 2 years following the Completion Date.



**Security Interest** includes a mortgage, debenture, charge, encumbrance, lien, pledge, assignment or deposit by way of security, bill of sale, lease, hypothecation, hire purchase, credit sale, deed for sale on deferred terms, option, right of pre-emption, caveat, claim, covenant, interest or power in or over an interest in an asset and any deed or commitment to give or to create any such security interest or preferential ranking to a creditor including set off.

**Share** means a fully paid ordinary share in the Company.

**Subscription Amount** means an amount in Australian dollars equal to the number of New Shares multiplied by the Issue Price.

**Subscription Notice** means a notice from the Company to the Investor specifying:

- (a) the number of New Shares;
- (b) the Subscription Amount; and
- (c) the Completion Date; and
- (d) the payment directions as required by clause 5.1.

**Subsidiary** means, in relation to an entity, has the meaning given in Division 6 of Part 1.2 of the Corporations Act.

**Tax** means all forms of taxation, duties, imposts, fees, levies, deductions or withholdings, whether of Australia or elsewhere, including income tax, fringe benefits tax, withholding tax, capital gains tax, land tax, pay as you go, GST, superannuation guarantee charge or tax, water and municipal rates, customs and other import or export duties, excise duties, sales tax, payroll tax, workers' compensation premium or levy, stamp duty or other similar contributions and any additional tax, interest, penalty, surcharge or fine in connection with it.

**Transaction** means the transaction between the Investor and the Company that is contemplated by this deed.

**Voting Deed** means the deed between the Company and the Investor to be executed on or around the date of this deed.

**Warranty** means a representation or warranty given in clause 8.1, 8.2 and 8.3.

### **Interpretation**

- 1.2 In the interpretation of this deed, the following provisions apply unless the context otherwise requires:
- 1.2.1 a reference in this deed to **dollars** or **\$** means Australian dollars and all amounts payable under this deed are payable in Australian dollars;
  - 1.2.2 an expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency;
  - 1.2.3 where a word or phrase is given a defined meaning another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning;

- 1.2.4 a word which indicates the singular also indicates the plural, a word which indicates the plural also indicates the singular, and a reference to any gender also indicates the other gender;
- 1.2.5 a reference to the word **include** or **including** is to be interpreted without limitation;
- 1.2.6 a reference to **owing** means actually or contingently owing, and **owe** and **owed** have an equivalent meaning;
- 1.2.7 a reference to a party, clause, part, schedule, annexure or attachment is a reference to a party, clause, part, schedule, annexure or attachment of or to this deed;
- 1.2.8 a reference in this deed to any document or deed is to that document or deed as amended, novated, supplemented or replaced;
- 1.2.9 the schedules, annexures and attachments form part of this deed;
- 1.2.10 headings are inserted for convenience only and do not affect the interpretation of this deed; and
- 1.2.11 a reference to any law or legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision, in either case whether before, on or after the date of this deed.

**Business day: References to and calculations of time**

- 1.3 In this deed, unless the context otherwise requires:
  - 1.3.1 a reference to a business day means a day other than a Saturday or Sunday or public holiday on which banks are open for business generally in Western Australia;
  - 1.3.2 a reference to a time of day means that time of day in the place whose laws govern the construction of this deed;
  - 1.3.3 where a period of time is specified and dates from a given day or the day of an act or event it must be calculated exclusive of that day; and
  - 1.3.4 a term of this deed which has the effect of requiring anything to be done on or by a date which is not a business day must be interpreted as if it required it to be done on or by the next business day.

**Language of deed**

- 1.4 The language of this deed will be English. Any Chinese translation is for information purposes only. The parties acknowledge that the execution version of this deed may be in both English and Chinese. With respect to any questions or disputes regarding the interpretation or enforcement of any clauses of this deed, the English version of this deed will prevail.

## **2 SUBSCRIPTION FOR NEW SHARES**

### **New Shares and Issue Price**

- 2.1 The Investor agrees to subscribe for, and the Company agrees to issue to the Investor (or the Investor's nominee) the New Shares.

### **Subscription Notice**

- 2.2 Not later than 10.00am on the business day after the Announcement Date, the Company may give the Investor a Subscription Notice notifying the Investor of the number of New Shares which the Investor is required to subscribe for at Completion.

### **Issue free from encumbrances**

- 2.3 The New Shares will be issued free from any Security Interest and together with all rights attaching to them.

## **3 COMPLETION**

### **Date and place for Completion**

- 3.1 Completion must take place on the Completion Date at the office of the Company or at such other time, date and/or place agreed by the parties in writing.

### **Obligations at Completion**

- 3.2 At Completion, the Company must issue the New Shares to the Investor.
- 3.3 At Completion, the Investor must:
- 3.3.1 pay the Subscription Amount to the Company in accordance with the provisions of clause 5 of this deed;
  - 3.3.2 agree to be bound by the Company's constitution; and
  - 3.3.3 authorise its name to be placed on the register of members of the Company as the legal owner of the New Shares.

### **Interdependence**

- 3.4 The obligations of the parties at Completion are interdependent. All actions at Completion will be deemed to take place simultaneously and no delivery or payment will be deemed to have been made until all deliveries and payments have been made.

## **4 POST COMPLETION OBLIGATIONS**

- 4.1 Immediately after Completion, the Company must:
- 4.1.1 give a Cleansing Notice to the ASX;

- 4.1.2 use its best endeavours to procure the grant of official quotation of the New Shares on the ASX as soon as practicable after allotment; and
- 4.1.3 deliver a holding statement for the New Shares to the Investor.

## **5 PAYMENTS**

### **Payment directions**

- 5.1 Not less than two business days prior to the due date for any payment, the party or parties to whom such payment must be made may provide an irrevocable written direction to the party required to make such payment directing how and to whom such payment must be made. For the avoidance of doubt, the payment direction may be for all or part of the amount due to be paid.

### **Method of payment**

- 5.2 Subject to clause 5.1, all payments under this deed must be paid by electronic funds transfer to an account nominated by the recipient of the payment not less than one business days before the due date for the payment, or such other form of cleared funds as the Company and the Investor agree.

### **Late payments**

- 5.3 All payments must be made by not later than 2.00pm on the due date for payment. Any payment tendered under this deed after 2.00pm on any date will be deemed to have been made on the next succeeding business day after the date on which payment was tendered.

## **6 VOTING RESTRICTIONS**

### **Voting Restriction**

- 6.1 If, during the Restricted Period, the Company receives a Change of Control Offer, the Investor agrees that, in the absence of the Investor providing the Company with an Investor Superior Proposal prior to the proxy deadline for any shareholder meeting in the case of a scheme of arrangement or 5 business days prior to the closing date in the case of a takeover offer, it will, and will procure that all holders of Relevant Shares will, accept, reject, vote for or vote against (as applicable) any Change of Control Offer in respect of the Relevant Shares, in accordance with the recommendation of the majority of the Board in respect of the Change of Control Offer.

### **Due Diligence Access**

- 6.2 If, during the Restricted Period, the Company releases a public announcement advising of receipt of a Change of Control Offer, the Company must provide the Investor with reasonable access to all Company Information, subject to customary confidentiality obligations and fiduciary obligations, if the Investor advises the Company that it intends to submit a Competing Proposal.

## **7 POWER OF ATTORNEY**

- 7.1 For the duration of the Restricted Period, the Investor, for itself and on behalf of its Related Entities and Nominees, irrevocably and severally appoints each director and company

- secretary of the Company as its attorney to complete proxy forms for any shareholder meeting of the Company in its and its Related Entities' or Nominees names and on their behalf to the extent necessary to give effect to the Investor's voting restrictions and obligations in clause 6 and the Investor and its Related Entities and Nominees will be deemed to ratify and confirm any act or thing done pursuant to this power of attorney.
- 7.2 Each attorney may exercise or concur in exercising its powers under this clause 7 even if the attorney has a conflict of duty in exercising powers or has a direct or personal interest in the means or result of that exercise of power.
- 7.3 For the duration of the Restricted Period, the Investor agrees that it will not, and must procure that its Related Entities and Nominees do not, appoint a corporate representative in accordance with section 250D of the Corporations Act or otherwise to attend and vote at any shareholder meeting of the Company.
- 7.4 Notwithstanding clause 7.3, the Company agrees that it will permit representatives of the Investor and its Related Entities to attend, but not vote at, any shareholder meetings of the Company held during the Restricted Period.

## 8 WARRANTIES

### Mutual Representations and Warranties

- 8.1 Each party represents, warrants, acknowledges and agrees for the benefit of the other party that each of the following warranties and representations are true and accurate in all material respects at the date of this deed and will be true and accurate in all material respects at Completion:
- 8.1.1 **Incorporation:** each party is incorporated and validly existing in accordance with the laws of its place of incorporation;
- 8.1.2 **Power and capacity:** each party has full power and lawful authority to execute and deliver this deed and to observe and perform, or cause to be observed or performed, all of its obligations in and under this deed without breach or causing the breach of applicable laws;
- 8.1.3 **Authority:** the execution, delivery and performance of this deed has been duly and validly authorised by all necessary corporate action on behalf of each party;
- 8.1.4 **Binding obligations:** this deed constitutes its legal, valid and binding obligations and is enforceable in accordance with its terms;
- 8.1.5 **No legal impediment:** the execution, delivery and performance by each party of this deed complies with:
- 8.1.5.1 each law, regulation, authorisation, ruling, judgement, order or decree of any government agency;
- 8.1.5.2 the constitution or other constituent documents of the relevant party; and
- 8.1.5.3 any security interest or document; and

- 8.1.6 **No Event of Insolvency:** no event of insolvency has occurred in relation to the party nor is there any act which has occurred or any omission made which may result in an event of insolvency occurring in relation to the party.

#### **Company Representations and Warranties**

- 8.2 The Company represents, warrants, acknowledges and agrees for the benefit of the Investor that each of the following warranties and representations are true and accurate in all material respects at the date of this deed and will be true and accurate in all material respects at Completion:
- 8.2.1 **New Shares:** the New Shares will be validly issued, fully paid and rank equally with the Company's existing quoted issued shares and be free from all Security Interests;
- 8.2.2 **Transfer of New Shares:** the Company is not proposing the issue of the New Shares with the purpose of the Investor selling or transferring them (or granting, issuing or transferring interests in, or options or warrants over them) within 12 months of their date of issue;
- 8.2.3 **ASIC Exclusion:** the Company has no reason to believe that any determination under section 713(6) of the Corporations Act will be in force with respect to the Company; and
- 8.2.4 **On-Sale of New Shares:** the Company:
- 8.2.4.1 complies with the requirements of section 708A of the Corporations Act and all of the conditions under sections 708A(5)(a) to (d) of the Corporations Act are met;
- 8.2.4.2 represents that there is no determination in force under section 708A(2) of the Corporations Act;
- 8.2.4.3 is entitled to issue a Cleansing Notice in compliance with section 708A(5) of the Corporations Act; and
- 8.2.4.4 will not issue a Cleansing Notice which is defective for the purposes of section 708A(10) of the Corporations Act.

#### **Investor Representations and Warranties**

- 8.3 The Investor represents, warrants, acknowledges and agrees for the benefit of the Company that each of the following warranties and representations are true and accurate in all material respects at the date of this deed and will be true and accurate in all material respects at Completion:
- 8.3.1 **FATA:** the Investor is not, for the purposes of the FATA:
- 8.3.1.1 a body politic, or part of a body politic, of a foreign country or part of a foreign country;
- 8.3.1.2 an entity in which a foreign government, its agencies or related entities has more than 15 per cent interest; or

- 8.3.1.3 an entity that is otherwise controlled by a foreign government, its agencies or related entities;
- 8.3.2 **Compliance with Australian filing requirements:** the Investor is aware of its obligations under Chapter 6C of the Corporations Act, including its obligation to file a substantial holder notice in the event it obtains a substantial holding in the Company;
- 8.3.3 **Control of Relevant Shares:** the Investor is, or will be, entitled to control the voting rights attaching to the Relevant Shares and the disposal of the Relevant Shares;
- 8.3.4 **Transfer of New Shares:** in accepting this offer to apply for New Shares on the terms set out in this deed, the Investor is not subscribing for the New Shares for the purpose of selling or transferring the New Shares issued to the Investor or granting, issuing or transferring interests in, or options over the New Shares within 12 months of their date of issue. This confirmation is understood to be a statement by the Investor of present intention only but not an undertaking not to sell, particularly where its investment objectives or market conditions change;
- 8.3.5 **Professional investor:** the Investor satisfies the requirements as a '*Sophisticated Investor*' or a '*Professional Investor*' under Chapter 6D of the Corporations Act (or equivalent if the Investor is not a resident of Australia);
- 8.3.6 **No Disclosure Document:** no disclosure document has been prepared for the purposes of the Corporations Act in connection with the offer of the New Shares to the Investor;
- 8.3.7 **No financial advice:** this deed does not constitute a securities recommendation to or financial produce advice for the Investor and the Company has not considered the Investor's particular objectives, financial situation and needs;
- 8.3.8 **Risk of investment:** the Investor has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its subscription for the New Shares and the Investor acknowledges that an investment in the New Shares involves a degree of risk and
- 8.3.9 **Ability to bear risk:** the Investor has the financial ability to bear the economic risk of its investment in the New Shares.

#### **Warranties separate**

- 8.4 Each Warranty is separate and independent.

#### **Reliance**

- 8.5 Each party acknowledges that the other party enters into this deed and will effect the transactions contemplated by this deed in full reliance on each Warranty provided by the other party.

## **9 REMEDIES**

The parties acknowledge that damages are an inadequate remedy for the non-performance by the Investor of any obligations arising under this deed and agree that the terms of this deed

shall be specifically enforceable and that the Company shall be entitled to injunctive relief in order to enforce the obligations contained in this deed.

## **10 TERMINATION**

10.1 This deed may only be terminated by notice in writing at any time before Completion:

10.1.1 by written deed to that effect by the Company and the Investor;

10.1.2 by the Company if it elects not to proceed the Placement; and

10.1.3 by the Company if the Investor (**Defaulting Party**):

10.1.3.1 fails to perform and comply, in all material respects, with its obligations under this deed to be performed and complied with in the period before Completion; or

10.1.3.2 fails to deliver any document or instrument required to be delivered by it at Completion or fails to otherwise perform all of its obligations required to be performed at Completion,

10.1.3.3 and then only where the Defaulting Party does not remedy such failure within two business days of the other party giving them written notice setting out details of the specific failure to perform, comply or deliver.

### **Rights not limited**

10.2 Termination of this deed by either party in accordance with this clause 9 will not limit or affect any accrued rights of a party arising from any breach of this deed by another party before termination, including where such breach is the basis for termination by the other party.

### **Survival**

10.3 Clauses 11, 13 and this clause 9 (and those provisions of clause 1 which go to the interpretation of those clauses) continue to apply after termination of this deed.

## **11 CONFIDENTIALITY**

### **Confidential Information**

11.1 Subject to clause 11.3, each party acknowledges that the terms of this deed, the existence of this deed, the fact that this deed has been entered into and all information and material disclosed or provided to it or any of its Representative by any other party to this deed or any of its Representatives in the course of communications or negotiations in connection with the Transaction is confidential.



### **Parties must maintain confidentiality**

- 11.2 Each party agrees to maintain the confidentiality of the matters referred to in clause 11.1 and Confidential Information provided to it and not use Confidential Information for any purpose other than that for which it has been provided.

### **Permitted disclosures**

- 11.3 Notwithstanding clauses 11.1 and 11.2, and subject to clause 11.4, a party may disclose information where such disclosure:
- 11.3.1 has been expressly consented to by the other party or is specifically contemplated and permitted by this deed;
  - 11.3.2 is made to a Representative of a party or to another person who must know it for the purposes of this deed on the basis that the Representative or other person to whom the information is disclosed is bound by obligations of confidentiality no less onerous than those imposed on the parties to this deed and keeps the information confidential;
  - 11.3.3 is to that party's financiers or intended financiers in relation to the provision of finance for completion of the Transaction; or
  - 11.3.4 is required by law or a regulatory body (including a relevant stock exchange), court or governmental or administrative authority, including:
    - 11.3.4.1 disclosure of a substantial holding required under the Corporations Act; or
    - 11.3.4.2 public announcement or document prepared in connection with a Change of Control Offer.

### **Required disclosures**

- 11.4 Where a party is required to make any disclosure in accordance with clauses 11.3.1 to 11.3.4, the party required to make that disclosure must, before doing so:
- 11.4.1 notify the other party of the proposed disclosure or announcement;
  - 11.4.2 coordinate and consult with the other party in relation to the timing and content of the disclosure;
  - 11.4.3 use its best endeavours to comply with any reasonable request by another party concerning the proposed disclosure; and
  - 11.4.4 to the extent that the disclosure is required as a consequence of any requirement, action or decision of a regulatory body, give the other parties a reasonable opportunity to challenge in a court of law or other appropriate body whether the proposed disclosure is required.

### **Notification of breach**

- 11.5 If a party becomes aware of a breach of any of the obligations set out in this clause 9, that party must immediately notify the other parties.

### **Survival**

- 11.6 All obligations in this clause survive termination of this deed.

## **12 NOTICES**

### **Notices etc only by authorised signatories**

- 12.1 Any notice or communication given or made by a party in connection with this deed must be executed by that party or signed by an authorised signatory of that party. A person is an authorised signatory if he or she is a director of the relevant party, or if he or she is authorised in writing by that party. Any notice sent by email is taken to be signed by the named sender.

### **Giving notices**

- 12.2 Any notice or communication given to a party under this deed is only given if it is in writing, marked for the attention of the relevant department or officer (if any) set out in the Details section of this deed, and sent in one of the following ways:
- 12.2.1 delivered or posted to that party at its address set out in the Details section of this deed; or
  - 12.2.2 emailed to that party at its email address set out in the Details section of this deed.

### **Change of address, email address or fax number**

- 12.3 If a party gives the other party three business days' notice of a change of its address, email address or fax number, any notice or communication is only given by that other party if it is delivered, posted or faxed to the latest address, email address or fax number.

### **Time notice is given**

- 12.4 Any notice or communication is to be treated as given at the following time:
- 12.4.1 if it is delivered, when it is left at the relevant address;
  - 12.4.2 if it is sent by post, two (or, in the case of a notice or communication posted to another country, nine) business days after it is posted; or
  - 12.4.3 if it is sent by email, on the earlier of the sender receiving an automated message confirming delivery or, provided no automated message is received stating that the email has not been delivered, three hours after the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent.
- 12.5 However, if any notice or communication is given, on a day that is not a business day or after 5.00pm on a business day, in the place of the party to whom it is sent it is to be treated as having been given at the beginning of the next business day.

### **Copies of notices etc**

- 12.6 A failure to provide a copy of any notice or communication to a person where required under this deed does not affect the delivery of a notice or communication under this clause 12.

## **13 MISCELLANEOUS**

### **Approvals and consents**

- 13.1 Unless this deed expressly provides otherwise, a party may give or withhold an approval or consent in that party's absolute discretion and subject to any conditions determined by the party. A party is not obliged to give its reasons for giving or withholding a consent or approval or for giving a consent or approval subject to conditions. Where this deed refers to a matter being to the 'satisfaction' of a party, this means to the satisfaction of that party in its absolute discretion.

### **Costs**

- 13.2 Except as otherwise set out in this deed, each party must pay its own costs and expenses in relation to preparing, negotiating, executing and completing this deed and any document related to this deed.

### **Duty**

- 13.3 The Investor must pay all Duty payable in connection with this deed and any document, deed or transaction contemplated by or incidental to this deed. If a party other than the Investor pays any Duty on or relating to this deed or any document, deed or transaction contemplated by or incidental to this deed, the Investor must pay that amount to the other party on demand.

### **Effect of Completion**

- 13.4 Each obligation and undertaking set out in this deed which is not fully performed at Completion will continue in full force and effect after Completion.

### **Entire agreement**

- 13.5 This deed contains everything the parties have agreed on in relation to the subject matter it deals with. No party can rely on an earlier written document or anything said or done by or on behalf of another party before this deed was executed.

### **Execution of separate deeds**

- 13.6 This deed is properly executed if each party executes either this document or an identical document. In the latter case, this deed takes effect when the separately executed documents are exchanged between the parties.

### **Exercise of rights**

- 13.7 A party may exercise a right, power or remedy at its discretion, and separately or concurrently with another right, power or remedy. A single or partial exercise of a right, power or remedy by a party does not prevent a further exercise of that or of any other right, power or remedy and failure by a party to exercise, or delay by a party in exercising, a right, power or remedy does not prevent its exercise. Except where expressly stated to the contrary in this deed, the rights of a party under this deed are cumulative and are in addition to any other rights available to that party whether those rights are provided for under this deed or by law.

#### **Further acts**

- 13.8 Each party must at its own expense promptly execute all documents and do or use reasonable endeavours to cause a third party to do all things that another party from time to time may reasonably request in order to give effect to, perfect or complete this deed and all transactions incidental to it.

#### **Governing law and jurisdiction**

- 13.9 This deed is governed by the law of Western Australia. The parties submit to the non-exclusive jurisdiction of its courts and courts of appeal from them. The parties will not object to the exercise of jurisdiction by those courts on any basis.
- 13.10 The Investor irrevocably appoints BinGu as its agent for the service of process in Australia in relation to any matter arising out of this deed. If BinGu ceases to be able to act as such or have an address in Australia, the Investor agrees to appoint a new process agent in Australia and to deliver to the other parties within 20 days a copy of written acceptance of appointment by the process agent, upon receipt of which the new appointment becomes effective for the purposes of this deed. The Investor must inform the other parties in writing of any change in the address of its process agent within 20 days of the change.

#### **Indemnities**

- 13.11 The indemnities contained in this deed are continuing, separate and independent obligations of the parties from their other obligations, and survive the termination of this deed and absolute and unconditional and unaffected by anything which otherwise might have the effect of prejudicing, releasing, discharging or affecting the liability of the party giving the indemnity.

#### **No adverse construction**

- 13.12 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 that provision.

#### **Severability**

- 13.13 Each provision of this deed is individually severable. If any provision is or becomes illegal, unenforceable or invalid in any jurisdiction, it is to be treated as being severed from this deed in the relevant jurisdiction, but the rest of this deed will not be affected. The legality, validity and enforceability of the provision in any other jurisdiction will not be affected.

#### **Time of essence**

- 13.14 Time is of the essence for the performance by each party of its obligations under this deed.

#### **Variation**

- 13.15 No variation of this deed will be of any force or effect unless it is in writing and signed by each party to this deed.

#### **Waiver**

- 13.16 A waiver of any right, power or remedy under this deed must be in writing signed by the party granting it. A waiver only affects the particular obligation or breach for which it is given. It

is not an implied waiver of any other obligation or breach or an implied waiver of that obligation or breach on any other occasion. The fact that a party fails to do, or delays in doing, something the party is entitled to do under this deed does not amount to a waiver.

**EXECUTION**

Executed as an deed.

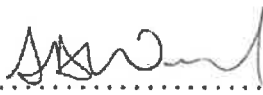
Executed by **Cassini Resources Ltd ACN 149 789 337** acting by the following persons or, if the seal is affixed, witnessed by the following persons in accordance with s127 of the Corporations Act 2001:

 .....

Signature of director

Richard Bevan .....

Name of director (print)

 .....

Signature of director/company secretary

Steven Wood .....

Name of director/company secretary (print)

Executed by **Tinet (HK) Limited** in accordance with its place of incorporation

 .....

Signature of director

Gu Bin .....

Name of director (print)

.....

Signature of director/company secretary

.....

Name of director/company secretary (print)