



6 February 2018

Our Ref: DB/RCK:APA001/4028

Pauline Collinson
Company Secretary
Tanami Gold NL
Unit B1, Tempo Building, 431 Roberts Road,
SUBIACO, WA, AUSTRALIA, 6008

By email: Pauline.Collinson@tanami.com.au

Market Announcements Office
ASX Limited
Exchange Centre, 20 Bridge Street
Sydney NSW 2000

By facsimile: 1300 135 638

Dear Madam

Tanami Gold NL ACN 000 617 176 (ASX:TAM) – Notice of initial substantial holder

We act for APAC Resources Limited and its related bodies corporate.

We have been instructed to forward to you the attached *Notice of initial substantial holder* (Form 603).

Yours faithfully

David Blackburn
Partner
Direct Line: +61 2 8915 1008
Direct Fax: +61 2 8916 2008
Email: david.blackburn@addisonslawyers.com.au

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme TANAMI GOLD NL

ACN/ARSN ACN 000 617 176

1. Details of substantial holder (1)

Name APAC Resources Limited and its related bodies corporate, including the entities listed in Annexure "A" ("APAC Group")

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 02/02/2018

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 ("Shares")	447,612,786 ¹	447,612,786 ²	38.09% (based on 1,175,097,046 Shares on issue)

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
Allied Properties Resources Limited ("APRL") and its related bodies corporate, including the related bodies corporate and other related entities listed in Annexure "B" ("Allied Group")	Controller of shares within the meaning of section 608(1)(b) and (c) of the Corporations Act 2001 (Cth)	447,612,786 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
Allied Group	APRL (Accolade Services as custodian)	APRL	377,612,786 Shares
Allied Group	SUN HUNG KAI INVESTMENT SERVICES LIMITED <Client Account> (as nominee)	APRL	70,000,000 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	
N/A ³	N/A	N/A		N/A

¹ These Shares are held by Accolade Services and Sun Hung Kai Investment Services Limited (as custodians). Allied Group has a relevant interest in the Shares. APAC Group does not hold a relevant interest in the Shares but may be regarded as being associated with Allied Group as a result of the Share Sale Agreement referred to in Part 6 of this form.

² This figure includes the relevant interest in 447,612,786 Shares held by Accolade Services and Sun Hung Kai Investment Services Limited (as custodians). See footnote 1, above.

³ As noted in footnote 1 above, APAC Group has not acquired a relevant interest in the Shares and the Shares are held by Accolade Services and Sun Hung Kai Investment Services Limited (as custodians).

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
Allied Group	APAC Group may be regarded as being associated with Allied Group pursuant to section 12(2)(b) of the <i>Corporations Act 2001</i> (Cth) as a result of having entered into the Share Sale Agreement annexed as Annexure "C".

7. Addresses

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

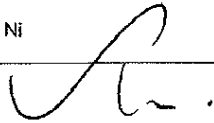
Name	Address
APAC Group	See Annexure "A"
Allied Group	See Annexure "B"
Accolade Services	C/- Accolade Services, GPO Box D150, Perth WA 6840
Sun Hung Kai Investment Services Limited	42 nd Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong

Signature

print name Lau Tung Ni

capacity Company Secretary

sign here



date 05/02/2018

ANNEXURE "A" TO FORM 603

This is annexure "A" of 1 page referred to in Form 603 – Notice of initial substantial holder in respect of Tanami Gold NL ACN 000 617 176 and lodged by APAC Resources Limited

Signature

print name Lau Tung Ni

capacity Company Secretary

sign here

date 05/02/2018

Name	Address
APAC Resources Limited	Room 2304, 23 rd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Accardo Investments Limited	C/- Room 2304, 23 rd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
APAC Resources Asia Limited	As above
APAC Resources Assets Limited	As above
APAC Resources Beijing Limited	As above
APAC Resources China Limited	As above
APAC Resources Commodity Trading Limited	As above
APAC Resources Investment Holding Limited	As above
APAC Resources Investments Limited	As above
APAC Resources Management Limited	As above
APAC Resources Mining Limited	As above
APAC Resources (Qingdao) Company Limited	As above
APAC Resources Shanghai Limited	As above
APAC Resources Strategic Holdings Limited	As above
APAC Resources Treasury Management Limited	As above
Asia Cheer Trading Limited	As above
First Landmark Limited	As above
Fortune Arm Limited	As above
Fortune Desire Investments Limited	As above
Mount Sun Investments Limited	As above
Ruiyu (Shanghai) Investment Consulting Co., Ltd.	As above
Sino Chance Trading Limited	As above
Shanghai Merchants Holdings Limited	As above
Super Grand Investments Limited	As above
Ultimate Smart Holdings Limited	As above
Ultra Effort Limited	As above

ANNEXURE "B" TO FORM 603

This is annexure "B" of 1 page referred to in Form 603 – Notice of initial substantial holder in respect of Tanami Gold NL ACN 000 617 176 and lodged by APAC Resources Limited

Signature

print name Lau Tung Ni

capacity Company Secretary

sign here

date 05/02/2018

Name	Address
Allied Properties Resources Limited ("APRL") (being a wholly-owned subsidiary of APOL)	c/o 22 nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Allied Properties Overseas Limited ("APOL") (being a wholly-owned subsidiary of APL)	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Allied Properties (H.K.) Limited ("APL") (being a subsidiary of AGL)	22 nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Allied Group Limited ("AGL") (being a subsidiary of Lee and Lee Trust)	22 nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
Lee and Lee Trust (trustees: Lee Seng Hui, Lee Su Hwei and Lee Seng Huang)	24 th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong

ANNEXURE "C" TO FORM 603

603 GUIDE page 1/1 13 March 2000

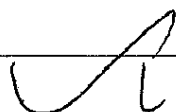
This is annexure "C" of 16 pages referred to in Form 603 – Notice of initial substantial holder in respect of Tanami Gold NL ACN 000 617 176 and lodged by APAC Resources Limited

Signature

print name Lau Tung Ni

capacity Company Secretary

sign here



date 05/02/2018

EXECUTION VERSION

Share Sale Agreement

relating to shares in Tanami Gold NL (ACN 000 617 176)

Allied Properties Resources Limited

APAC Resources Mining Limited



ADDISONS

Level 12
60 Carrington Street
SYDNEY NSW 2000
DX 262 SYDNEY NSW
Tel: +61 2 8915 1000
Fax: +61 2 8916 2000
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Ref: DB/RCK:APA001/4028
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DETAILS

Date	2 February 2018
Parties	Seller and Buyer (as specified below)
Seller	Allied Properties Resources Limited Address: 22 nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong Attention: Mr Li Chi Kong Fax: (852) 2519 2288
Buyer	APAC Resources Mining Limited Address: 23 rd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong Attention: Mr Andrew Ferguson Fax: (852) 2541 9133

Recitals

- A. The Seller is the beneficial owner of the Sale Shares, which are held by the Custodians in their capacity as custodians for the Seller.
- B. The Seller has agreed to sell and the Buyer has agreed to buy the Sale Shares on the terms and conditions set out in this agreement.

Operative Parts

1. Defined terms and interpretation

1.1 Defined terms

APAC Resources Limited means APAC Resources Limited, incorporated in Bermuda and listed on the Stock Exchange of Hong Kong (Stock Code 1104).

Business Day means a day on which banks are open for general banking business in Sydney, excluding Saturdays, Sundays and public holidays.

Business Hours means between 9.00am and 5.00pm (Sydney time).

Company means Tanami Gold NL (ACN 000 617 176).

Completion means completion of the sale and purchase of the Sale Shares contemplated by this agreement.

Completion Date means 10 Business Days after the date on which notification of the last of the Conditions in clause 2.1 is fulfilled or waived, or any other date agreed by the Buyer and the Seller.

Conditions has the meaning given to that term in clause 2.1.

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

Custodians means:

- (a) Accolade Services in respect of 377,612,786 Sale Shares; and
- (b) Sun Kung Kai Investment Services Limited in respect of 70,000,000 Sale Shares.

Cut Off Date means 2 May 2018.

Defaulting Party has the meaning given to that term in clause 5.4(a).

Exchange Rate means the AUD/HKD exchange rate quoted by banks mutually agreed between the Buyer and Seller at the time that payment is made pursuant to clause 5.3.

GST has the meaning given to that term in the GST Act.

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

Input Tax Credit has the meaning given to that term in the GST Act.

Notice has the meaning given to that term in clause 12.1.

Notifying Party has the meaning given to that term in clause 5.4(a).

PPSA means the *Personal Property Securities Act 2009* (Cth).

PPSA Security Interest means a "security interest" within the meaning of section 12 of the PPSA.

Purchase Price means A\$20,142,575.

Sale Shares means 447,612,786 fully paid ordinary shares in the capital of the Company.

Security Interest means an interest or power:

- (a) reserved in or over any interest in any asset including, but not limited to, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge (whether fixed or floating), hypothecation, lien, pledge, caveat, trust or power,

by way of, or having similar commercial effect to, security for the payment of a debt or any other monetary obligation or the performance of any other obligation and includes, but is not limited to, any agreement to grant or create any of the above and also includes any PPSA Security Interest.

Taxable Supply has the meaning given to that term in the GST Act.

1.2 Interpretation

In this agreement, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa and a gender includes other genders;
- (b) other grammatical forms of a defined word or expression have a corresponding meaning;

- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of or schedule or annexure to this agreement and a reference to this agreement includes any schedule and annexure;
- (d) a reference to a document or agreement, includes the document or agreement as novated, altered, supplemented or replaced from time to time;
- (e) a reference to A\$, \$A, dollar or \$ is to Australian currency and a reference to HKD is to Hong Kong currency;
- (f) a reference to time is to Sydney time;
- (g) a reference to a year (other than a financial year) or a month means a calendar year or calendar month respectively;
- (h) a reference to a party is to a party to this agreement, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (i) a reference to a person includes a natural person, partnership, firm, body corporate, trust, joint venture, association, governmental or local authority or agency or other entity;
- (j) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (k) any authorities, associations, bodies and entities whether statutory or otherwise will, in the event of such authority, association, body or entity ceasing to exist or being reconstituted, replaced or the powers or functions thereof being transferred to or taken over by any other authority, association, body or entity, be deemed to refer respectively to the authority, association, body or entity established, constituted or substituted in lieu thereof which exercises substantially the same powers or functions;
- (l) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
- (m) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this agreement or any part of it; and
- (n) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Other rules of interpretation

In this agreement, unless expressly provided otherwise:

- (a) **(method of payment)** any payment of money by one party to another will be made in Australian currency by bank cheque or by credit of cleared funds to a bank account specified by the recipient;
- (b) **(Business Days)** if:
 - (i) the day on or by which any act, matter or thing is to be done is a day other than a Business Day, the act, matter or thing will be done on the next Business Day; and

- (ii) any money falls due for payment on a date other than a Business Day, that money will be paid on the next Business Day (without interest or any other amount being payable in respect of the intervening period); and
- (c) **(reasonable or best endeavours)** an obligation on a party to use its best endeavours or reasonable endeavours does not oblige that party to pay money:
 - (i) 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 advisers' costs, to procure the relevant thing); or
 - (ii) in circumstances that are commercially onerous or unreasonable in the context of this agreement,

or to provide other valuable consideration to or for the benefit of any person or to agree to commercially onerous or unreasonable conditions, except to the extent expressly provided for in this agreement.

1.4 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Conditions precedent

2.1 Conditions

Clauses 3, 4 and 5 will not bind the parties and are of no force or effect unless and until each of the following conditions precedent (**Conditions**) are fulfilled or waived:

- (a) **(Shareholder approval – Company)** the shareholders of the Company have passed a resolution under item 7 of section 611 of the Corporations Act pursuant to which the transfer of the Sale Shares from the Seller to the Buyer is approved;
- (b) **(Shareholder approval – APAC Resources Limited)** the shareholders of APAC Resources Limited have duly passed a resolution pursuant to which the acquisition of the Sale Shares by the Buyer is approved; and
- (c) **(Foreign Investment Review Board approval):**
 - (i) the Buyer has received a written notice under the *Foreign Acquisitions and Takeovers Act 1975* (Cth), by or on behalf of the Treasurer of the Commonwealth of Australia stating or to the effect that the Commonwealth Government does not object to the transactions contemplated by this agreement, either unconditionally or on terms that are acceptable to the Buyer; or
 - (ii) the Treasurer of the Commonwealth of Australia becomes precluded from making an order in relation to the subject matter of this agreement and the transactions contemplated by it under the *Foreign Acquisitions and Takeovers Act 1975* (Cth); or
 - (iii) if an interim order is made under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) in respect of the transactions contemplated by this agreement, the subsequent period for making a final order prohibiting the transactions contemplated by this agreement elapses without a final order being made;

2.2 Benefit of Conditions

The Conditions in clauses 2.1(a), 2.1(b) and 2.1(c) are imposed for the benefit of the Seller and the Buyer.

2.3 Waiver

A waiver of a Condition:

- (a) must be in writing and given by each party;
- (b) may be given or withheld in the absolute discretion of either party; and
- (c) will be effective only to the extent specifically set out in any waiver given.

2.4 Obligation to satisfy Conditions and co-operate

- (a) Each party must use all reasonable endeavours (other than waiver) to ensure that each Condition is fulfilled as soon as reasonably practicable and in any event on or before the Cut Off Date.
- (b) Without limiting clause 2.4(a), each party must co-operate with each other and provide all reasonable assistance to the others to fulfil the Conditions.

2.5 Notice

Each party must notify the other in writing as soon as practicable after becoming aware that a Condition has been fulfilled or is incapable of being fulfilled.

2.6 Failure of Condition

This agreement automatically terminates if any of the Conditions:

- (a) are not fulfilled by the Cut Off Date; or
- (b) become incapable of being fulfilled on or before the Cut Off Date,

and that Condition is not waived in accordance with clause 2.3.

2.7 No binding agreement for transfer

For the avoidance of doubt, nothing in this agreement will cause a binding agreement for the transfer of shares to arise unless and until the Conditions have been satisfied or waived in accordance with clause 2.3 and no person will obtain rights in relation to shares as a result of this agreement unless and until those conditions have been satisfied.

3. Sale and purchase

3.1 Sale Shares

Subject to clause 2, the Seller agrees to sell and the Buyer agrees to buy the Sale Shares:

- (a) for the Purchase Price;
- (b) free from any Security Interests;
- (c) with all rights (including dividend and voting rights) attached or accrued to them;

- (d) with effect on and from Completion; and
- (e) on the terms and conditions set out in this agreement.

3.2 Title and risk

Title to and risk in the Sale Shares passes to the Buyer on Completion.

4. Purchase Price

At Completion, the Buyer must pay the Purchase Price to the Seller in accordance with clause 5.3.

5. Completion

5.1 Time and place

Completion will take place at Level 12, 60 Carrington Street, Sydney commencing at 11.00 am on the Completion Date or such other time and place as agreed between the Seller and the Buyer.

5.2 Obligations of the Seller

On or before Completion, the Seller must:

- (a) procure that each Custodian delivers to the Buyer, in respect of the Sale Shares held by that Custodian, completed transfers in favour of the Buyer of the relevant Sale Shares in registrable form (except for the impression of stamp duty or other taxes of a similar nature), duly executed by the Custodian; and
- (b) do all other things necessary or desirable to transfer the Sale Shares to the Buyer.

5.3 Obligations of the Buyer

On Completion, subject to clause 10, the Buyer must pay the Purchase Price to the Seller or at the Seller's direction in Hong Kong dollars, as calculated by reference to the Exchange Rate.

5.4 Notice to complete

- (a) If a party (**Defaulting Party**) fails to satisfy its obligations under this clause 5.4 on the day and at the place and time for Completion determined under clause 5.1 then the other party (**Notifying Party**) may give the Defaulting Party a notice requiring the Defaulting Party to satisfy those obligations within a period of 10 Business Days from the date of the notice and declaring time to be of the essence.
- (b) If the Defaulting Party fails to satisfy those obligations within those 10 Business Days the Notifying Party may, without limiting any other rights it may have, terminate this agreement by giving written notice to the Defaulting Party and on termination of this agreement.

5.5 Completion simultaneous

- (a) Subject to clause 5.5(b), the actions to take place as contemplated by this clause 5.5 are interdependent and must take place, as nearly as possible, simultaneously and will be taken to have occurred simultaneously. If one action does not take place, then without prejudice to any rights available to any party as a consequence:
- (i) there is no obligation on any party to undertake or perform any of the other actions;
 - (ii) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and
 - (iii) the Seller and the Buyer must each return to the other all documents delivered to it under this clause 5 and must each repay to the other all payments received by it or made at its direction under this clause 5.
- (b) Either the Seller or the Buyer may, in its sole discretion, waive any or all of the actions that the other party is required to perform under this clause 5.
- (c) Completion is taken to have occurred when each party has performed its obligations under this clause 5.

6. After Completion

6.1 Post Completion notices

The Seller must promptly give to the Buyer all payments, notices and correspondence in relation to the Company that it receives after Completion.

6.2 Proxy

From Completion until the Sale Shares are registered in the name of the Buyer, the Seller:

- (a) appoints the Buyer as the sole proxy of the holders of Sale Shares to attend shareholders' meetings and exercise the votes attaching to the Sale Shares;
- (b) must not attend and vote at any shareholders' meetings;
- (c) must take all other actions in the capacity of a registered holder of the Sale Shares as the Buyer directs.

7. Warranties

7.1 Mutual warranties

Each party represents and warrants to the other party that:

- (a) it is a body corporate duly incorporated, organised and subsisting in accordance with the laws of the place of its incorporation;
- (b) it has full legal capacity and power to own property and carry on its business and enter into and perform its obligations under this agreement;

- (c) it has taken all corporate and other action required and obtained or been granted all consents, approvals, permissions and authorisations, whether internal or external, necessary to enable it to enter into and perform its obligations under this agreement; and
- (d) the execution, delivery and performance by it of this agreement:
 - (i) complies with its constitution or other constituent documents (where applicable); and
 - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Security Interest, by which it is bound and that would prevent it from entering into and performing its obligations under this agreement.

7.2 Seller warranties

The Seller represents and warrants to the Buyer that:

- (a) the Sale Shares:
 - (i) were validly issued; and
 - (ii) are fully paid and no money is owing in respect of them.
- (b) the Seller:
 - (i) is the beneficial owner of the Sale Shares; and
 - (ii) has authority to instruct the Custodians to transfer the Sale Shares to the Buyer;
- (c) at Completion, the Buyer will acquire the full legal and beneficial ownership of the Sale Shares free and clear of all Security Interests, subject to registration of the Buyer in the register of shareholders and the payment of any stamp duty or similar imposts; and
- (d) there are no agreements, arrangements or understandings to give or create any option, rights to acquire or Security Interests over the Sale Shares.

8. Publicity

No party will make or authorise a public announcement or communication relating to the negotiations of the parties or the existence, subject matter or terms of this agreement unless:

- (a) it has the prior written consent of the other party; or
- (b) it is required to do so by law or stock exchange rules and gives the other party reasonable notice of the intended announcement or communication.

9. GST

9.1 Interpretation

In this clause 9, a word or expression defined in the GST Act has the meaning given in that act.

9.2 Taxable supplies

If anything done under or in connection with this agreement constitutes a Taxable Supply from one party to the other in respect of which GST is payable, the consideration payable for the supply will be increased by an amount equal to the GST exclusive consideration multiplied by the applicable rate of GST.

9.3 Reimbursements

If a party must reimburse or indemnify the other party for any cost, loss or expense under or in connection with this agreement, the amount of the cost, loss or expense will be reduced by the amount of any Input Tax Credit the other party is entitled to claim for the cost, loss or expense.

9.4 Tax invoice

A party is not required to make a payment for a Taxable Supply made under or in connection with this agreement until it receives a tax invoice in relation to that supply.

9.5 Amounts exclusive of GST

Unless expressly stated otherwise, all amounts payable under this agreement are exclusive of GST.

10. CGT withholding

10.1 Definitions

For the purpose of this clause 10:

- (a) **CGT Withholding Amount** means amounts, if any, determined under section 14-200(3) of Schedule 1 to the TAA which may be payable to the Commissioner under section 14-200(1) of Schedule 1 to the TAA;
- (b) **Commissioner** has the meaning given under the TAA; and
- (c) **TAA** means the *Taxation Administration Act 1953* (Cth).

10.2 CGT Withholding Amount

- (a) The Buyer will withhold a CGT Withholding Amount and pay a CGT Withholding Amount to the Commissioner unless, for the purposes of subsection 14-225(2) of Schedule 1 the TAA, by entering into this agreement the Seller declares, for the period beginning from the date of this agreement until Completion, that the Sale Shares are membership interests but not indirect Australian real property interests. If Completion occurs later than the date six months after the date of this agreement, the Seller must deliver to the Buyer, at or before Completion, a further declaration that the Sale Shares are membership interests but not indirect Australian real property interests.
- (b) The Buyer acknowledges and agrees that:
 - (i) clause 10.2(a) constitutes a declaration for the purposes of sections 14-210(3) and 14-225(2) of Schedule 1 to the TAA, given by the Seller to the Buyer;
 - (ii) the Buyer does not know that declaration to be false; and

- (iii) as a result of the matters referred to in clauses 10.2(a) and 10.2(b), the Buyer will not:
 - (A) withhold any amount in relation to a CGT Withholding Amount from any payments to be made to the Seller; or
 - (B) pay a CGT Withholding Amount to the Commissioner,
 in connection with this agreement.

11. Costs and duties

11.1 Costs

Subject to Completion, the Buyer and the Seller must each pay their own costs in relation to the preparation and execution of this agreement.

11.2 Duties

The Buyer must bear and is responsible for all duties, stamp duties or other similar imposts on or in respect of this agreement and any instrument or transaction.

12. Notices

12.1 Service of notices

A notice, demand, consent, approval or communication under this agreement (**Notice**):

- (a) must be in writing and in English directed to the recipient's address for notices specified in the Details (as varied by any Notice);
- (b) must be hand delivered, left at or sent by prepaid post or email to the recipient's address for notices specified in the Details (as varied by any Notice); and
- (c) may be given by an agent of the sender.

12.2 Effective on receipt

A Notice given in accordance with clause 12.1 takes effect when received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered or left at the recipient's address, on delivery;
- (b) if sent by prepaid post, the third Business Day after the date of posting, or the seventh Business Day after the date of posting if posted to or from outside Australia; and
- (c) if by email transmission, when received by the recipient's email server (even if received, filtered or categorised as unwanted email or spam), unless the sender receives an automated notice (not including an 'out of office' notice) that delivery has failed,

but if the delivery or transmission under paragraph (a) or (c) is outside Business Hours, the Notice is taken to be received at the commencement of Business Hours after that delivery, receipt or transmission.

12.3 **Process service**

Any process or other document relating to litigation, administrative or arbitral proceedings in relation to this agreement may be served by any method contemplated by this clause in addition to any means authorised by law.

13. **General**

13.1 **Alterations**

This agreement may be altered only in writing signed by each party.

13.2 **Approvals and consents**

Except where this agreement expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or withhold any approval or consent under this agreement.

13.3 **Assignment**

A party may only assign this agreement or a right under this agreement with the prior written consent of the other party.

13.4 **Counterparts**

This agreement may be executed in counterparts. All executed counterparts constitute one document. This agreement may be executed by either of the parties by duly executing a counterpart and forwarding a copy of the signed counterpart to the other party.

13.5 **No merger**

Except where this agreement expressly states otherwise, the rights and obligations of the parties under this agreement do not merge on completion of any transaction contemplated by this agreement.

13.6 **Entire agreement**

This agreement constitutes the entire agreement between the parties, and all of its terms whether express or implied. All prior discussions, undertakings, agreements, representations, warranties and indemnities in relation to the subject matter thereof are replaced by this agreement and have no further effect.

13.7 **Further action**

Each party must do, at its own expense, everything reasonably necessary to give full effect to this agreement and the transactions contemplated by it (including executing documents) and to use all reasonable endeavours to cause relevant third parties to do likewise.

13.8 **Severability**

If the whole or any part of a provision of this agreement is invalid or unenforceable in a jurisdiction it must, if possible, be read down for the purposes of that jurisdiction so as to be valid and enforceable. If however, the whole or any part of a provision of this agreement is not capable of being read down, it is severed to the extent of the invalidity or unenforceability without affecting the remaining provisions of this agreement or affecting the validity or enforceability of that provision in any other jurisdiction.

13.9 Survival

Any indemnity or obligation of confidentiality in this agreement is independent and survives termination of this agreement. Any other term which by its nature is intended to survive termination of this agreement survives termination of this agreement.

13.10 Attorneys

Each person who executed this agreement on behalf of a party declares that he or she has no notice of the revocation or suspension by the grantor or in any other manner of the power of attorney under the authority of which he or she executes this agreement.

13.11 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise by a party of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

13.12 Relationship

Except where this agreement expressly states otherwise, this agreement does not create a relationship of employment, trust, agency or partnership between the parties.

13.13 Remedies cumulative

The rights provided in this agreement are cumulative with and not exclusive of the rights, powers or remedies provided by law independently of this agreement.

13.14 Electronic delivery

If a party delivers an executed counterpart of this agreement or any other document executed in connection with it by facsimile or other electronic means:

- (a) the delivery will be deemed to be an effective delivery of an originally executed counterpart; and
- (b) the party will still be obliged to deliver an originally executed counterpart, but the failure to do so will not affect the validity or effectiveness of the relevant document.

13.15 Governing law

This agreement will be governed by and construed in accordance with the law for the time being in force in New South Wales and the parties, by entering into this agreement, are deemed to have submitted to the non-exclusive jurisdiction of the courts of that State.

Executed as an agreement

**Executed for and on behalf of
Allied Properties Resources Limited by**)
)

For and on behalf of
Allied Properties Resources Limited



Authorized Signature(s)

Signature of authorised person

Signature of authorised person

Director

Office held

Office held

Li Chi Kong

Name of authorised person (print)

Name of authorised person (print)

**Executed for and on behalf of
APAC Resources Mining Limited by**)
)

For and on behalf of
APAC RESOURCES MINING LIMITED
亞太資源礦業有限公司



Authorized Signature(s)

Signature of authorised person

Signature of authorised person

Director

Office held

Office held

To Yung Kan

Name of authorised person (print)

Name of authorised person (print)