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8 April 2020

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ASX Market Announcements

By Facsimile: 1300 135 638

Dear Sirs

**AERIS RESOURCES LTD A.C.N. 147 131 977**  
**FORM 604 NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER**

We act for Tudor Court Limited and enclose Form 604 Notice of change of interests of substantial holder.

Yours faithfully

*Solomon Brothers*

Enc.

cc. Aeris Resources Limited  
(By Email: [alabuschagne@aerisresources.com.au](mailto:alabuschagne@aerisresources.com.au))



**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **AERIS RESOURCES LIMITED**ACN/ARSN **147 131 977****1. Details of substantial holder (1)**Name **TUDOR COURT LIMITED**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **07/04/2020**The previous notice was given to the company on **20/02/2020**The previous notice was dated **19/02/2020****2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FULLY PAID ORDINARY SHARES	23,355,325	5.125%	107,822,347	19.99%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
19.02.2020	TUDOR COURT LTD	ON-MARKET ACQUISITION	\$17,916.90	ORD SHARES 298,615	298,615
21.02.2020	TUDOR COURT LTD	ON-MARKET ACQUISITION	\$30,204.42	ORD SHARES 503,407	503,407
07.04.2020	TUDOR COURT LTD	CONVERSION OF CONVERTIBLE PREFERENCE SHARES ACQUIRED UNDER A SHARE SALE AND PURCHASE AGREEMENT DATED 2 APRIL 2020 (see Annexure "A")	\$800,000.00	ORD SHARES 83,665,000	83,665,000

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest (8)	Class and number of securities	Person's votes
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Interest		(8)			
TUDOR COURT LTD	HSEC CUSTODY NOMINEES (AUST) LTD	TUDOR COURT LTD	BENFICIAL OWNER	ORD SHARES 107,822,347	107,822,347

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

#### 6. Addresses

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

Name	Address
TUDOR COURT LTD	36 ROBINSON ROAD, #13-01, CITY HOUSE, SINGAPORE 06877

#### Signature

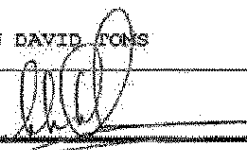
print name

ALVIN DAVID TONG

capacity

DIRECTOR

sign here



date

07/04/2020

#### 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the

happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
-

This is an annexure marked "A" of 20 pages to the Form 604 Notice of change of interests of substantial holder lodged by Tudor Court Limited signed by me and dated 7 April 2020.

I certify that the attached document is a true copy of the original of which it purports to be a copy.



Signed: \_\_\_\_\_  
ALVIN DAVID TOMS  
Director / Company Secretary  
Tudor Court Limited

Dated: 07/04/2020

**Send to**

Australian  
Securities & Investments  
Commission  
PO Box 4000  
Gippsland Mail Centre VIC 3841

or

the nearest ASIC Business Centre

**Annexures to forms**

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 number the pages consecutively
- 3 print or type in dark blue or black ink, so that the document is clearly legible when copied.

- 4 identify the annexure with a mark such as A, B, C, etc
- 5 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title) signed by (insert "me" or "us") and dated*
- 6 sign and date the annexure.  
The annexure must be signed by the same person(s) who signed the form.
- 7 There must be written on the form: the identifying mark and the number of pages.

**Allens & Linklaters**

**Standard Chartered Bank, Singapore Branch  
Tudor Court Limited**

**Share Sale and Purchase Agreement**

**Allens  
101 Collins Street  
Melbourne VIC 3000 Australia  
T +61 3 9614 1011  
F +61 3 9614 4861  
[www.allens.com.au](http://www.allens.com.au)**

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## Share Sale and Purchase Agreement

Allens &lt; Linklaters

**Contents**

<b>1</b>	<b>Definitions and Interpretation</b>	<b>3</b>
	1.1 Definitions	3
	1.2 Interpretation	4
	1.3 Interest on amounts payable	5
<b>2</b>	<b>Condition Precedent</b>	<b>5</b>
	2.1 Condition Precedent	5
	2.2 Parties must co-operate	6
	2.3 Specific obligations of co-operation	6
	2.4 No waiver	6
	2.5 Termination before Completion	6
<b>3</b>	<b>Sale and Purchase of Shares</b>	<b>6</b>
	3.1 Sale and purchase	6
	3.2 Title and property	6
<b>4</b>	<b>Vendor Warranties</b>	<b>7</b>
	4.1 Vendor Warranties	7
	4.2 Each Vendor Warranty construed independently	7
	4.3 Other warranties and conditions excluded	7
	4.4 When Vendor Warranties given	7
	4.5 Disclosures	7
	4.6 Claims and conditions of payment	7
	4.7 Purchaser's acknowledgements	8
	4.8 Dealing with Claims after Completion	8
	4.9 Taxation offset	9
	4.10 Reduction of Purchase Price	9
	4.11 Remedies for breach of Vendor Warranty	9
	4.12 Independent limitations	9
<b>5</b>	<b>Purchaser Warranties</b>	<b>9</b>
	5.1 Purchaser Warranties	9
	5.2 Each Purchaser Warranty construed independently	9
	5.3 When Purchaser Warranties given	9
<b>6</b>	<b>Completion</b>	<b>10</b>
	6.1 Completion place	10
	6.2 Obligations of Vendor on Completion	10
	6.3 Obligations of Purchaser on Completion	10
	6.4 Completion simultaneous	10
<b>7</b>	<b>Confidentiality</b>	<b>10</b>
<b>8</b>	<b>Breach and Termination</b>	<b>10</b>
	8.1 Event of Default	10
	8.2 Termination	11
<b>9</b>	<b>GST</b>	<b>11</b>
	9.1 Recovery of GST	11
	9.2 Liability net of GST	11
	9.3 Adjustment events	11
	9.4 Survival	11
	9.5 Definitions	11

<b>Share Sale and Purchase Agreement</b>		<b>Allens &amp; Linklaters</b>
<b>10</b>	<b>Costs and Duty</b>	<b>12</b>
<b>11</b>	<b>No Merger</b>	<b>12</b>
<b>12</b>	<b>Assignment</b>	<b>12</b>
<b>13</b>	<b>Further Assurances</b>	<b>12</b>
<b>14</b>	<b>Entire Agreement</b>	<b>12</b>
<b>15</b>	<b>No Waiver</b>	<b>12</b>
<b>16</b>	<b>Severability of Provisions</b>	<b>12</b>
<b>17</b>	<b>Notices</b>	<b>12</b>
<b>18</b>	<b>Governing Law and Jurisdiction</b>	<b>14</b>
<b>19</b>	<b>Counterparts</b>	<b>14</b>
<b>Schedule 1</b>		<b>15</b>
	Vendor Warranties	15
<b>Schedule 2</b>		<b>16</b>
	Purchaser's Warranties	16



## Share Sale and Purchase Agreement

Allens &lt; Linklaters

This Agreement is made on

2 April 2020

**Parties**

- 1 **Standard Chartered Bank, Singapore Branch** incorporated in Singapore of 8 Marina Boulevard, #27-01, Marina Bay Financial Centre, Singapore 018981 (the **Vendor**).
- 2 **Tudor Court Limited** incorporated in British Virgin Islands with its registered office at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (the **Purchaser**).

**Recitals**

- A The Vendor is the registered holder and beneficial owner of the Shares.
- B The Vendor has agreed to sell the Shares to the Purchaser, and the Purchaser has agreed to buy the Shares from the Vendor, on the terms and conditions of this Agreement.

It is agreed as follows.

**1 Definitions and Interpretation****1.1 Definitions**

The following definitions apply unless the context requires otherwise.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited.

**Business** means the business carried on by the Company.

**Business Day** has the meaning given in the listing rules of ASX.

**Claim** means any claim, demand, legal proceeding or cause of action in any way relating to this Agreement or any agreement or indemnity entered into pursuant to this Agreement, however arising and whether present, unascertained, immediate, future or contingent.

**Company** means Aeris Resources Limited (ACN 147 131 977).

**Completion** means the completion by the parties of the sale and purchase of the Shares under this Agreement as provided in clause 6.

**Completion Date** means the Transfer Date (as defined in the Terms) in respect of the Transfer Notice.

**Conditions Precedent** has the meaning given in clause 2.1.

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

**Governmental Agency** means a government or a governmental, semi-governmental or judicial entity or authority. It also includes a self-regulatory organisation established under statute or a stock exchange.

**GST** means the tax that is the subject of the GST Act, and includes any additional tax, penalty tax, fine, interest or other charge relating thereto.

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

**Holder Conversion Notice** means a notice given under clause 5.1(b) of the Terms which relates to the Shares.

## Share Sale and Purchase Agreement

Allens &lt; Linklaters

**Interest Rate** means the 24 hour delay rate displayed at or about 11am (Melbourne time) on the ASX benchmark rates page (or any successor page) for Australian bank bills of a three month tenor.

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

**Purchase Price** means \$800,000 less any deposit received by the Vendor from the Purchaser.

**Purchaser Group** means the Purchaser and its Related Bodies Corporate.

**Purchaser Group Member** means any member of the Purchaser Group.

**Purchaser Warranties** means the representations and warranties set out in Schedule 2.

**Related Body Corporate** has the meaning given to that term in the Corporations Act.

**Representatives** means in relation to a person or entity, its officers, employees, agents, advisers or financiers.

**Security Interest** means any mortgage, pledge, lien or charge or any security or preferential interest or arrangement of any kind. It includes:

- (a) anything which gives a creditor priority to other creditors with respect to any asset; and
- (b) retention of title (other than in the ordinary course of day-to-day trading) and a deposit of money by way of security.

**Share Subscription Deed** means the deed between the Company and the Vendor dated on or about 31 July 2015, as amended by the deed of variation dated 28 February 2018 and the deed of variation dated on or about the date of this Agreement.

**Shares** means the 83,665,000 redeemable cumulative convertible preference shares in the capital of the Company together with the benefit of all rights (including dividend rights) attached or accruing to those shares.

**Tax** means any past, present or future tax, levy, charge, impost, duty, fee, deduction or withholding of any name, kind or description imposed by Australia, or any of its States or Territories, including income tax, goods and services tax, withholding tax, land tax and stamp duty, and includes any interest, fine, penalty, charge or additional amount payable in relation to a tax.

**Terms** has the meaning given to that term in the Share Subscription Deed.

**Transfer Notice** means a notice given under clause 8.1(b) of the Terms which relates to the Shares.

**Vendor Warranties** means the representations and warranties of the Vendor set out in Schedule 1.

**Warranty Claim** means a Claim in relation to a Vendor Warranty.

## 1.2 Interpretation

- (a) Headings are for convenience only and do not affect interpretation.
- (b) Nothing in this Agreement is to be interpreted against a party solely on the ground that the party put forward this Agreement or a relevant part of it.
- (c) The following rules apply unless the context requires otherwise.
  - (i) The singular includes the plural, and the converse also applies.
  - (ii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

## Share Sale and Purchase Agreement

Allens &lt; Linklaters

- (iii) A reference to a *person* includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.
- (iv) A reference to a clause, Schedule is a reference to a clause of, or Schedule to, this Agreement.
- (v) A reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, supplemented, novated or replaced except to the extent prohibited by this Agreement or that other agreement or document.
- (vi) A reference to writing includes any method of representing or reproducing words, figures, drawings, or symbols in a visible and tangible form.
- (vii) A reference to a party to this Agreement or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
- (viii) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (ix) A reference to *dollars* or *\$* is to Australian currency.

**1.3 Interest on amounts payable**

If any party to this Agreement fails to pay any amount payable by it under or in accordance with this Agreement (including the Purchase Price) that party must, if demand is made, pay simple interest on that amount from the due date for payment until that amount is paid in full at the rate per annum which is the sum of the Interest Rate on the date on which the payment was due, plus a margin of 3%, calculated daily. The right to require payment of interest under this clause is without prejudice to any other rights the non-defaulting party may have against the defaulting party at law or in equity.

**2 Condition Precedent****2.1 Condition Precedent**

Clauses 3 and 6 will not bind the parties and Completion will not proceed unless and until the following conditions are satisfied in accordance with this Agreement:

- (a) the Vendor delivers the signed Transfer Notice to the Company;
- (b) the Purchaser delivers a signed Holder Conversion Notice in respect of the Shares to the Company (which is effective on Completion under this agreement); and
- (c) the Vendor delivers to the Purchaser written confirmation from the Company that:
  - (i) it will not require any shareholder approvals or other regulatory approvals pursuant to the Corporations Act, the ASX Listing Rules or otherwise at law to allow the Purchaser to convert the Shares into ordinary fully paid shares in the Company; and
  - (ii) it is able to issue a Cleansing Notice (as defined in the Terms) in connection with the ordinary fully paid shares to be issued to the Purchaser upon conversion of the Shares,

(the *Conditions Precedent*).

## Share Sale and Purchase Agreement

Allens &lt; Linklaters

**2.2 Parties must co-operate**

Each party must co-operate with the other and use reasonable endeavours to procure that the Conditions Precedent are satisfied as soon as reasonably possible, and in any event on or before two Business Days after the date of this Agreement.

**2.3 Specific obligations of co-operation**

Without limiting the generality of clause 2.2:

- (a) the Vendor must deliver a signed and completed Transfer Notice to the Company on the date of this Agreement;
- (b) each party must make all necessary and appropriate applications and supply all necessary and appropriate information for the purpose of enabling the Conditions Precedent to be satisfied;
- (c) no party may take any action that would or would be likely to prevent or hinder the satisfaction of the Conditions Precedent; and
- (d) each party must promptly notify the other party on becoming aware of the satisfaction of a Condition Precedent or of a Condition Precedent becoming incapable of being satisfied.

**2.4 No waiver**

The Conditions Precedent in clause 2.1 cannot be waived.

**2.5 Termination before Completion**

- (a) Subject to clause 2.5(b), if the Conditions Precedent (or either of them):
  - (i) is not satisfied in accordance with the terms of this Agreement on or before two Business Days after the date of this Agreement; or
  - (ii) becomes incapable of satisfaction,the Purchaser or the Vendor may terminate this Agreement by giving two Business Days' written notice to the other party.
- (b) A party may only terminate under this clause 2.5 if that party has complied with clauses 2.2 and 2.3.
- (c) If this Agreement is terminated pursuant to clause 2.5(b), the parties rights and obligations to complete the sale and purchase of the Shares under this Agreement shall be at an end, but any Claim of either party for breach of this Agreement prior to termination will not be affected.

**3 Sale and Purchase of Shares****3.1 Sale and purchase**

The Vendor as legal and beneficial owner sells the Shares free from all Security Interests and the Purchaser buys the Shares on the terms set out in this Agreement.

**3.2 Title and property**

Title to and property in the Shares:

- (a) until Completion, remains solely with the Vendor; and
- (b) passes to the Purchaser with effect from Completion.

#### **4 Vendor Warranties**

##### **4.1 Vendor Warranties**

The Vendor represents and warrants to the Purchaser that each of the Vendor Warranties is correct.

##### **4.2 Each Vendor Warranty construed independently**

Each Vendor Warranty must be construed independently and is not limited by reference to another Vendor Warranty.

##### **4.3 Other warranties and conditions excluded**

Except as expressly set out in this Agreement, all terms, conditions, warranties and statements, (whether express, implied, written, oral, collateral, statutory or otherwise) relating to the Shares, the Company or the Business are excluded to the maximum extent permitted by law and, to the extent they cannot be excluded, the Vendor disclaims all Liability in relation to them to the maximum extent permitted by law.

##### **4.4 When Vendor Warranties given**

Each of the Vendor Warranties:

- (a) is given as at the date of this Agreement and as at the time immediately before Completion (except where a Vendor Warranty refers only to one of those dates, that Vendor Warranty is given only at that date); and
- (b) will remain in full force and effect after the Completion Date despite Completion.

##### **4.5 Disclosures**

The Purchaser will not make a Warranty Claim and agrees that the Vendor is not liable (whether by way of damages or otherwise) to make any payment under or in connection with any Vendor Warranty to the extent that the Claim is based on any fact, matter or circumstance:

- (a) provided for in this Agreement; or
- (b) within the actual knowledge of any Purchaser Group Member and where the Purchaser Group Member could reasonably be expected to understand the substance or significance of the information.

##### **4.6 Claims and conditions of payment**

Despite any other provision of this Agreement, each of the following applies in respect of this Agreement.

- (a) **(Notice of Claims)** The Vendor is not liable to make any payment (whether by way of damages or otherwise) for any Warranty Claim unless the Claim is made in writing by the Purchaser as soon as reasonably practicable after the Purchaser becomes aware of the fact, circumstance or matter on which the Claim is based and could reasonably be expected to understand the substance or significance thereof and, in any event, on or before the date 6 months after the Completion Date.
- (b) **(Details of Claims)** The Purchaser must include in a notice given under paragraph (a) reasonable particulars of the Claim including details of the fact, circumstance or matter giving rise to the Claim, the nature of the Claim and, to the extent reasonably practicable, the Purchaser's calculation of the loss suffered.

## Share Sale and Purchase Agreement

Allens &lt; Linklaters

- (c) **(Maximum aggregate liability for all Claims)** The maximum aggregate amount that the Purchaser may recover from the Vendor (whether by way of damages or otherwise) in respect of all Warranty Claims, is an amount equal to the Purchase Price.
- (d) **(Thresholds)**
  - (i) The Vendor is not liable to make any payment (whether by way of damages or otherwise) for or in respect of any Warranty Claim:
    - (A) if, for any individual item, the amount finally adjudicated or agreed against the Vendor in respect of the Claim is less than \$10,000; and
    - (B) until the total of all amounts finally adjudicated or agreed against the Vendor in respect of all Warranty Claims that would, but for this paragraph (B), be payable under paragraph (A), exceeds \$50,000, in which event the Vendor is liable for all of that amount including the initial \$50,000.
- (e) **(Actions of the Vendor)** The Vendor's Liability in respect of any Warranty Claim will be reduced or extinguished (as the case may be) to the extent that the Claim has arisen as a direct result of any act or omission by or on behalf of the Vendor where the Purchaser has requested or consented in writing to that act or omission.

**4.7 Purchaser's acknowledgements**

The Purchaser acknowledges and agrees that:

- (a) except as expressly set out in this Agreement, neither the Vendor, its Representatives nor any other person acting on behalf of or associated with the Vendor has made any representation, given any advice or given any warranty or undertaking, promise or forecast of any kind in relation to the Shares, the Company, the Business or this Agreement;
- (b) without limiting paragraph (a), no representation, no advice, no warranty, no undertaking, no promise and no forecast is given in relation to:
  - (i) any economic, fiscal or other interpretations or evaluations by the Vendor or any person acting on behalf of or associated with the Vendor or any other person; or
  - (ii) future matters, including future or forecast costs, prices, revenues or profits;
- (c) without limiting paragraphs (a) or (b), and except for the statements made in this Agreement (including the Vendor Warranties), no statement or representation:
  - (i) has induced or influenced the Purchaser to enter into this Agreement or agree to any or all of its terms;
  - (ii) has been relied on in any way as being accurate by the Purchaser;
  - (iii) has been warranted to the Purchaser as being true; or
  - (iv) has been taken into account by the Purchaser as being important to the Purchaser's decision to enter into this Agreement or agree to any or all of its terms; and
- (d) it has carried out investigations in respect of the Company.

**4.8 Dealing with Claims after Completion**

If the Purchaser becomes aware after Completion of any fact, circumstance or matter that could reasonably be expected to (whether alone or with any other possible fact, circumstance or matter) result in a third party making or bringing any claim, demand, legal proceeding or cause of action

against a Purchaser Group Member that will or is reasonably likely to lead to a Claim (*Third Party Claim*), it is agreed that the Purchaser must as soon as is practicable give the Vendor reasonable particulars including details of the fact, circumstance or matter which could result in the Claim and the Purchaser's calculation of the loss suffered and any further related information of which the Purchaser becomes aware and which it considers (acting reasonably) to be material to the Claim.

#### **4.9 Taxation offset**

In calculating the Liability of the Vendor for any Claim, account must be taken of the net amount by which any Tax for which any Purchaser Group Member is now or in the future accountable or liable to be assessed is reduced or extinguished as a result of the matter giving rise to such Liability.

#### **4.10 Reduction of Purchase Price**

Any monetary compensation received by the Purchaser Group as a result of any Claim will be in reduction and refund of the Purchase Price.

#### **4.11 Remedies for breach of Vendor Warranty**

If the Purchaser becomes aware of a breach of a Vendor Warranty before Completion, the Purchaser may terminate this Agreement by giving two Business Days' written notice to the Vendor. If this Agreement is terminated pursuant to this clause 4.11, the parties rights and obligations to complete the sale and purchase of the Shares under this Agreement shall be at an end, but any Claim of the Purchaser for breach of this Agreement prior to termination will not be affected

#### **4.12 Independent limitations**

Each qualification and limitation in this clause 4 is to be construed independently of the others and is not limited by any other qualification or limitation.

### **5 Purchaser Warranties**

#### **5.1 Purchaser Warranties**

The Purchaser represents and warrants to the Vendor that each of the Purchaser Warranties is correct.

#### **5.2 Each Purchaser Warranty construed independently**

Each Purchaser Warranty must be construed independently and is not limited by reference to another Purchaser Warranty.

#### **5.3 When Purchaser Warranties given**

Each of the Purchaser Warranties:

- (a) is given as at the date of this Agreement and as at the time immediately before Completion (except where a Purchaser Warranty refers only to one of those dates, that Purchaser Warranty is given only at that date); and
- (b) will remain in full force and effect after the Completion Date despite Completion.

## Share Sale and Purchase Agreement

Allens &lt; Linklaters

**6 Completion****6.1 Completion place**

Completion of the sale and purchase of the Shares will take place on the Completion Date at the offices of Deloitte, L33 OUE Downtown 2, 6 Shenton Way, Singapore 068809 or at any other place as the Vendor and the Purchaser may agree.

**6.2 Obligations of Vendor on Completion**

On the Completion Date the Vendor must deliver to the Purchaser duly executed instruments of transfer of the Shares in favour of the Purchaser or its nominee together with the original share certificates relating to the Shares.

**6.3 Obligations of Purchaser on Completion**

On the Completion Date the Purchaser must pay the Purchase Price to the Vendor by electronic transfer of the Purchase Price into the following account:

Account Name	Deloitte & Touche LLP
Account No.	0-035791-027
Name of Bank	Citibank, N.A.
Bank Address	Capital Square Branch 23 Church Street #01-01 Singapore 049481
Bank Code	7214
Branch Code	001
Swift Code	CITISGSG

**6.4 Completion simultaneous**

The actions to take place as contemplated by clauses 6.2 and 6.3 are interdependent and must take place, as nearly as possible, simultaneously. If one such action does not take place, then without prejudice to any rights available to any party as a consequence:

- (a) there is no obligation on any party to undertake or perform any of the other actions;
- (b) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and
- (c) each party must return to the other all documents delivered to it under clauses 6.2 or 6.3.

**7 Confidentiality**

Subject to clauses 2.2 and 2.3 and save for any disclosures which are required by law or by any Governmental Agency or to a party's advisors, each party must keep the terms of this Agreement confidential.

**8 Breach and Termination****8.1 Event of Default**

- (a) If an Event of Default capable of remedy occurs, the non-Defaulting Party may give written notice to the Defaulting Party requiring the Defaulting Party to rectify the relevant Event of Default within five (5) Business Days of the date of such notice.



**Share Sale and Purchase Agreement**

Allens &lt; Linklaters

- (b) If the Defaulting Party fails to rectify an Event of Default pursuant to clause 8.1(a) or an Event of Default incapable of remedy occurs, the non-Defaulting Party may thereafter terminate this Agreement immediately.
- (c) In this clause 8.1 an “**Event of Default**” occurs if a party (“**Defaulting Party**”):
  - (i) has committed any breach of this Agreement;
  - (ii) has commenced or has had commenced against it dissolution or winding up proceedings (other than frivolous or vexatious proceedings);
  - (iii) is the subject of an order for winding up or a liquidator, receiver, receiver and manager, administrator or trustee in bankruptcy of the Defaulting Party or of the whole or any part of its property or undertaking is appointed;
  - (iv) passes or attempts to pass a resolution for winding up or enters into or attempts to enter into any composition or deed or scheme of arrangement except for the purposes of reconstruction, or goes bankrupt

**8.2 Termination**

No party may terminate or rescind this Agreement except as permitted under clauses 2.5, 4.11 or 8.1.

**9 GST****9.1 Recovery of GST**

If GST is payable, or notionally payable, on a supply made under or in connection with this Agreement, the party providing the consideration for that supply must pay as additional consideration an amount equal to the amount of GST payable, or notionally payable, on that supply (the **GST Amount**). Subject to the prior receipt of a tax invoice, the GST Amount is payable at the same time that the other consideration for the supply is provided. This clause does not apply to the extent that the consideration for the supply is expressly stated to be GST inclusive or the supply is subject to reverse charge.

**9.2 Liability net of GST**

Where any indemnity, reimbursement or similar payment under this Agreement is based on any cost, expense or other liability, it will be reduced by any input tax credit entitlement, or notional input tax credit entitlement, in relation to the relevant cost, expense or other liability.

**9.3 Adjustment events**

If an adjustment event occurs in relation to a supply made under or in connection with this Agreement, the GST Amount will be recalculated to reflect that adjustment and an appropriate payment will be made between the parties.

**9.4 Survival**

This clause will not merge upon Completion and will continue to apply after the expiration or termination of this Agreement.

**9.5 Definitions**

Unless the context requires otherwise, words and phrases used in this clause that have a specific meaning in the GST law (as defined in the GST Act) will have the same meaning in this clause.

## Share Sale and Purchase Agreement

Allens &lt; Linklaters

**10 Costs and Duty**

- (a) Each party must bear its own costs arising out of the negotiation, preparation and execution of this Agreement.
- (b) The Purchaser must pay all duty (including stamp duty and any fines, penalties and interest) that may be payable on or in connection with this Agreement, any transaction evidenced by this Agreement and any instrument or transaction entered into under this Agreement.

**11 No Merger**

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this Agreement. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any such transaction.

**12 Assignment**

Neither party can assign, charge, create a Security Interest over, encumber or otherwise deal with any rights or obligations under this Agreement, or attempt or purport to do so, without the prior written consent of the other party.

**13 Further Assurances**

Each party must do anything (including executing agreements and documents) necessary to give full effect to this Agreement and the transactions contemplated by it.

**14 Entire Agreement**

This Agreement contains the entire agreement between the parties with respect to its subject matter. This Agreement sets out the only conduct, representations, warranties, covenants, conditions, agreements or understandings (collectively **Conduct**) relied on by the parties and supersedes all earlier Conduct by or between the parties in connection with their subject matter. Neither party has relied on or is relying on any other Conduct in entering into this Agreement and completing the transactions contemplated by them.

**15 No Waiver**

A failure to exercise or a delay in exercising any right, power or remedy under this Agreement does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

**16 Severability of Provisions**

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

**17 Notices**

Any notice, demand, consent or other communication (a **Notice**) given or made under this Agreement:

## Share Sale and Purchase Agreement

Allens &lt; Linklaters

- (a) must be in writing and signed by the sender or a person duly authorised by the sender (or in the case of email, set out the full name and position or title of the sender or person duly authorised by the sender);
- (b) must be delivered to the intended recipient by prepaid post (if posted to an address in another country, by registered airmail) or by hand, fax or email to the address, fax number or email address below or the address, fax number or email address last notified by the intended recipient to the sender:

(i) to the Vendor: Address: 8 Marina Boulevard, Level 25,  
Singapore

Email: James.Alexio@sc.com

Attention: James Alexio

(ii) to the Purchaser: Address: 36 Robinson Road, #13-01,  
City House, Singapore S068877

Email: david.toms@tomcatholdings.com

Attention: Alvin David Toms

- (c) will be conclusively taken to be duly given or made:
- (i) in the case of delivery in person, when delivered;
- (ii) in the case of delivery by express post, to an address in the same country, two Business Days after the date of posting;
- (iii) in the case of delivery by any other method of post, six Business Days after the date of posting (if posted to an address in the same country) or 10 Business Days after the date of posting (if posted to an address in another country);
- (iv) in the case of fax, on receipt by the sender of a transmission control report from the despatching machine showing the relevant number of pages and the correct destination fax number or name of recipient and indicating that the transmission has been made without error; and
- (v) in the case of email, at the earliest of:
- (A) the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email;
- (B) the time that the intended recipient confirms receipt of the email by reply email; and
- (C) three hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, within that three hour period, an automated message that the email has not been delivered,

but if the result is that a Notice would be taken to be given or made:

- (vi) in the case of delivery by hand, post, fax or email, at a time that is later than 5pm;  
or
- (vii) on a day that is not a business day,

in the place specified by the intended recipient as its postal address under clause 17(b), it will be conclusively taken to have been duly given or made at the start of business on the next business day in that place.

**Share Sale and Purchase Agreement****Allens < Linklaters****18 Governing Law and Jurisdiction**

This Agreement and, to the extent permitted by law, all related matters including non-contractual matters is governed by the laws of New South Wales. In relation to such matters each party irrevocably accepts the non-exclusive jurisdiction of courts with jurisdiction there and waives any right to object to the venue on any ground.

**19 Counterparts**

This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

**Schedule 1****Vendor Warranties****Incorporation and Existence**

- 1 The Vendor is duly incorporated and validly exists under the law of its place of incorporation.
- 2 The Vendor is not insolvent and no receiver has been appointed over any part of its assets and no such appointment has been threatened.
- 3 The Vendor is not in liquidation and no proceedings have been brought or threatened for the purpose of winding up the Vendor.

**Authority**

- 4 The execution and delivery of this Agreement has been properly authorised by all necessary corporate action of the Vendor.
- 5 The Vendor has full corporate power and lawful authority to execute and deliver this Agreement and to consummate and perform or cause to be performed its obligations under this Agreement and each transaction contemplated by this Agreement to be performed by the Vendor.
- 6 This Agreement constitutes a legal, valid and binding obligation of the Vendor enforceable in accordance with its terms by appropriate legal remedy.
- 7 The execution, delivery and performance by the Vendor of this Agreement and each transaction contemplated by this Agreement does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
  - (a) any provision of the constitution of the Vendor;
  - (b) any material term or provision of any security arrangement, undertaking, agreement or deed; or
  - (c) any writ, order or injunction, judgement, or Law to which it is a party or is subject or by which it is bound.

**The Shares**

- 8 The Shares have been validly allotted and are fully paid and no moneys are owing in respect of them.
- 9 The Vendor is the legal and beneficial owner of the Shares free from all Security Interests and there is no agreement to give or create any Security Interest over the Shares.
- 10 No Redemption Notice has been issued by the Company, and no Conversion Notice has been issued by the Vendor, (as each of those terms is defined in the Terms) for the Shares (or any of them).
- 11 The Vendor is entitled to give a Transfer Notice under the Share Subscription Deed.
- 12 The Vendor is not in breach of any covenant, condition, requirement or obligation binding on it under the Share Subscription Deed, and does not have knowledge of the Company being in breach of any covenant, condition, requirement or obligation binding on the Company under the Share Subscription Deed.

**Schedule 2****Purchaser's Warranties****The Purchaser**

- 13 The Purchaser is duly incorporated and validly exists under the law of its place of incorporation.
- 14 The Purchaser is not insolvent and no receiver has been appointed over any part of its assets and no such appointment has been threatened.
- 15 The Purchaser is not in liquidation and no proceedings have been brought or threatened for the purpose of winding up the Purchaser.

**Authority**

- 16 The execution and delivery of this Agreement has been properly authorised by all necessary corporate action of the Purchaser.
- 17 The Purchaser, has full corporate power and lawful authority to execute and deliver this Agreement and to consummate and perform or cause to be performed its obligations under this Agreement and each transaction contemplated by this Agreement to be performed by it.
- 18 This Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable in accordance with its terms by appropriate legal remedy.
- 19 The execution, delivery and performance by the Purchaser, of this Agreement and each transaction contemplated by this Agreement does not or will not (with or without the lapse of time, the giving of notice or both) contravene, conflict with or result in a breach of or default under:
- (a) any provision of the constitution of the Purchaser;
  - (b) any material term or provision of any security arrangement, undertaking, agreement or deed; or
  - (c) any writ, order or injunction, judgment, law, rule or regulation to which it is a party or is subject or by which it is bound

Share Sale and Purchase Agreement

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Each attorney executing this Agreement states that he or she has no notice of the revocation or suspension of his or her power of attorney.

Executed as an agreement

The Vendor

Executed for and on behalf of Standard Chartered Bank, Singapore Branch by its attorney in the presence of:

Witness Signature  
MATT BECKER  
Print Name

Attorney Signature  
RICHARD ALLAN  
Print Name

The Purchaser

Executed for and on behalf of Tudor Court Limited by authority of its Directors in the presence of:

Director Signature  
Print Name

Director Signature  
Print Name

Share Sale and Purchase Agreement

Allens < Linklaters

Each attorney executing this Agreement states that he or she has no notice of the revocation or suspension of his or her power of attorney.

**Executed as an agreement**

**The Vendor**

Executed for and on behalf of **Standard Chartered Bank, Singapore Branch** by its attorney in the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Attorney Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**The Purchaser**

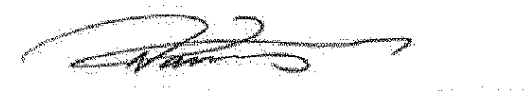
Executed for and on behalf of **Tudor Court Limited** by authority of its Directors in the presence of:

  
\_\_\_\_\_  
Alvin David Toms

\_\_\_\_\_  
Director Signature

**Alvin David Toms**

\_\_\_\_\_  
Print Name

  
\_\_\_\_\_  
Director Signature

**Lau Yim Chu Nancy**

\_\_\_\_\_  
Print Name



**ANNEXURE A – Holder Conversion Notice**

To: Aeris Resources Limited (**Company**)  
Level 2, HQ South Tower,  
520 Wickham Street  
Fortitude Valley, Queensland, Australia

**Holder Conversion Notice  
Redeemable Cumulative Convertible Preference Shares (CPS)**

We refer to the Subscription Deed between the Company and SCB dated on or about 31 July 2015 (as amended by the Variation Deed dated 28 February 2018 and the Variation Deed dated on or about the date of this Notice) and setting out the Terms ("**Terms**") applicable to the CPS, and the Share Sale and Purchase Agreement between Tudor Court Limited (**TCL**) and SCB dated on or about the date of this notice (**SPA**), in relation to the issue by the Company to SCB of 93,410,609 CPS (of which 83,665,000 CPS will be transferred to TCL under the terms of the SPA). Definitions in the Terms apply when used in this Notice.

Pursuant to clause 5 ("Holder Conversion") of the Terms we give notification of Conversion of 83,665,000 CPS into Shares in the Company in accordance with the Terms. This notice takes effect on Completion occurring under the SPA.

For and on behalf of

Tudor Court Limited

By:



Alvin David Toms

Director

Dated: