

## Notice of Substantial Holder

On 18 July 2018, MOD Resources Limited (**MOD**) announced that it had executed a binding agreement with Metal Tiger Plc (**MTR**) to acquire MTR's 30% stake in the T3 Project and the rights to purchase, at MOD's election, MTR's 30% interest in all other joint venture exploration assets up to 3 years from completion.

As part of the transaction, a voting agreement was executed pursuant to which MOD has acquired a relevant interest in the MOD shares held by MTR pursuant to section 608(1)(b) and 608(1)(c) of the *Corporation Act 2001* (Cth).

A Form 603 – Notice of Initial Substantial Holder Notice reflecting the above has been released with this announcement.

-ENDS-

For and on behalf of the Board.

**Julian Hanna**  
Managing Director

**Mark Clements**  
Executive Chairman and Company Secretary

**Jane Stacey**  
AMN Corporate  
+61 412 159 433  
[jane@amncorporate.com](mailto:jane@amncorporate.com)

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

## Notice of initial substantial holder

To Company Name/Scheme MOD RESOURCES LIMITED

ACN/ARSN 003 103 544

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

Name MOD RESOURCES LIMITED

ACN/ARSN (if applicable) ACN 003 103 544

The holder became a substantial holder on 18/07/2018

### 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	13,880,042	13,880,042	6.0%

### 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
MOD Resources Limited	"Relevant interest" in the shares in MOD Resources Limited held by Metal Tiger Plc pursuant to section 608(1)(b) and 608(1)(c) of the <i>Corporation Act 2001</i> (Cth) as MOD Resources Limited has the ability to control the exercise of a right to vote and a power to dispose of the shares.	13,880,042 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
MOD Resources Limited	Metal Tiger Plc	Metal Tiger Plc	13,880,042 fully paid 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	
MOD Resources Limited	18 July 2018	Nil		13,880,042 fully paid 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
N/A	N/A

### 7. Addresses

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

Name	Address
MOD Resources Limited	First Floor, 1304 Hay Street, West Perth WA 6005
Metal Tiger Plc	107 Cheapside, London EC2V 6DN, United Kingdom

## Signature

print name MARK CLEMENTS capacity Company Secretary

sign here



date 20/07/2018

### 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.



**DATED**

**18 July 2018**

**(1) MOD RESOURCES LIMITED**

**- and -**

**(2) METAL TIGER PLC**

**SHARE AND VOTING DEED**

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DLA Piper Australia  
Level 31, Central Park  
152-158 St Georges Terrace  
Perth WA 6000  
PO Box Z5470  
Perth WA 6831  
Australia  
Tel: +61 8 6467 6000  
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**THIS DEED** is made on

18 July 2018

**BETWEEN:**

- (1) **MOD RESOURCES LIMITED (Company)** (ACN 003 103 544) of First Floor, 1304 Hay Street, West Perth WA 6005
- (2) **METAL TIGER PLC (MTR)** (UK Company Number 04196004) of 107 Cheapside, London EC2V 6DN, United Kingdom

**BACKGROUND:**

- A MTR has a Relevant Interest in Shares.
- B In consideration for various rights afforded to MTR, MTR has undertaken to:
- (i) exercise its voting rights attaching to the Relevant Shares; and
  - (ii) certain restrictions on dealings in Shares,
- in accordance with the terms and conditions of this deed.

**IT IS AGREED:**

**1. DEFINITIONS AND INTERPRETATION**

1.1 Definitions

These meanings apply unless the contrary intention appears.

**Acquire** means to purchase, take a transfer of or otherwise acquire or increase any legal or equitable interest.

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

**ASX** means ASX Limited ABN 98 008 624 691 or Australian Securities Exchange, as appropriate.

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

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

**Business Day** means a business day as defined in the ASX Listing Rules.

**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 51% or more of the issued capital of the Company.

**Completion** means completion in accordance with the Sale Agreement or the Long Form Documents.

**Completion Date** means the date on which Completion occurs.

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

**Deed of Adherence** means a Deed of Adherence in the form provided in Annexure A pursuant to which the transferee(s) agree to perform and be bound by all terms of this deed as if they were named in this deed as MTR.

**Director** means a director of the Company.

**Dispose** means sell, transfer, create a trust or option over, alienate the right to exercise the vote attached to or decrease any economic interest in.

**Effective Date** means the date of the Sale Agreement.

**End Date** means the date which is 3 years from the Completion Date.

**First Period** means the period commencing on the Effective Date and ending on the earlier of:

- (a) the Completion Date; and
- (b) if Completion does not occur, the date on which the Term Sheet and the Long Form Documents (if any) have been terminated in accordance with their terms.

**Long Form Documents** means any documents entered into between the Company and MTR which cover the same subject matter as the Term Sheet.

**MTR Nominee Director** has the meaning given in the Sale Agreement.

**MTR Shares** has the meaning given in clause 11(a).

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

**Options** has the meaning given in the Sale Agreement.

**Prescribed Financial Market** means the financial market operated by ASX or an "approved foreign market" as defined in section 5 of *ASIC Corporations (Definition of Approved Foreign Market) Instrument 2017/669*.

**Prohibited Voting Power** means a Voting Power in excess of 12.5% in the Company.

**Related Body Corporate** means has the meaning given in the Corporations Act.

**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.

**Related Party** means:

- (a) a Related Entity of MTR;
- (b) a Related Body Corporate of MTR; and
- (c) an Associate of MTR.

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

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

**Restricted Person** means and of the following persons or their Related Entities or Associates:

- (a) a private equity investor who typically seeks board representation or an activist fund;
- (b) an investor or corporate engaged in a similar business as the Company;
- (c) any person who following the Disposal would hold Voting Power in the Company, or shares in MTR, in excess of 10% of the total issued shares of that company.

**Sale Agreement** means the agreement entered into between, amongst others, the Company and MTR on or around the date of this deed in relation to the sale of MTR's interest in the T3 Project in Botswana to the Company and the demerger of certain exploration assets.

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

**Second Period** means the period commencing on the Completion Date and ending on the End Date.

**Trading Day** has the meaning given in the ASX Listing Rules.

**Voting Power** has the meaning given in the Corporations Act.

**VWAP** means volume weighted average price.

## 1.2 References to certain general terms

Unless the contrary intention appears, a reference in this deed to:

- (a) **(variations or replacement)** a document (including this deed) includes any variation or replacement of it;
- (b) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this deed;
- (c) **(reference to statutes)** 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;
- (d) **(law)** law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- (e) **(singular includes plural)** the singular includes the plural and vice versa;
- (f) **(person)** the word “person” includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any regulatory authority;
- (g) **(executors, administrators, successors)** a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;



- (h) **(reference to a group of persons)** a group of persons or things is a reference to any two or more of them jointly and to each of them individually;
- (i) **(calculation of time)** a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;
- (j) **(reference to a day)** a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (k) **(meaning not limited)** the words “include”, “including”, “for example” or “such as” when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind; and
- (l) **(time of day)** time is a reference to time in Perth, Western Australia time.

### 1.3 Next day

If an act under this deed to be done by a party on or by a given day is done after 5.30pm on that day, it is taken to be done on the next day.

### 1.4 Next Business Day

If an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

### 1.5 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this deed.

### 1.6 Reasonable endeavours

Any provision of this agreement which requires a party to use reasonable endeavours or all reasonable endeavours, take reasonable steps or reasonable actions, undertake actions reasonably required, do all things reasonably necessary or anything similar to procure that something is performed or occurs or does not occur does not include any obligation:

- (a) to pay any money or to provide any financial compensation, valuable consideration or any other incentive to or for the benefit of any person except for payment of any applicable fee for the lodgement or filing of any relevant application with any regulatory authority; or
  - (b) to commence any legal action or proceeding against any person,
- except where that provision expressly specifies otherwise.

## 2. RESTRICTIONS ON DEALING IN SHARES

2.1 Subject to clause 2.2, during the First Period, MTR agrees that it will not, must procure that any Nominee does not and must use reasonable endeavours to procure that its Associates do not, Acquire or Dispose, on a Prescribed Financial Market, of more than:

- (a) 0.5% of the issued share capital of the Company in any one month period (calculated on a rolling basis); or

- (b) 30% of the average daily trading volume of Shares (calculated over the previous 20 Trading Days) in any one Trading Day,

without the prior written consent of the Company.

For the avoidance of doubt, subject to clause 2.2, the restrictions in clauses 2.1(a) and (b) shall not apply to any off-market Acquisitions or Disposals.

- 2.2 During the First Period, MTR agrees that it will not, must procure that any Nominee does not and must use reasonable endeavours to procure that its Associates do not, Acquire or Dispose, on a Prescribed Financial Market or off-market, of more than 3% of the issued share capital of the Company in total.
- 2.3 During the Second Period, MTR agrees that it will not, must procure that any Nominee does not and must use reasonable endeavours to procure that its Associates do not, do any of the following:
  - (a) Acquire or agree to Acquire any Shares which would result in MTR having Voting Power in the Company in excess of the Prohibited Voting Power; or
  - (b) subject to clauses 2.4, Dispose or agree to Dispose of Shares:
    - (i) to a Restricted Person;
    - (ii) to a person if, the Chief Executive Officer, any director or officer or member of management, of MTR is actually aware, having made reasonable enquiries, that, the person is acquiring the Shares for the purposes of Disposing of them to a Restricted Person; or
    - (iii) which would result in MTR having a Relevant Interest in less than 6.25% of the total Shares on issue,

without the prior written consent of the Company.

- 2.4 Subject to clauses 4.1 and 4.4, MTR may at any time Dispose or agree to Dispose of Shares in the event of a Change of Control Offer.
- 2.5 MTR agrees that it will not, and must procure that any Nominee does not, Dispose or agree to Dispose of Shares to a Related Party without the transferee(s) having first entered into a Deed of Adherence.

### **3. OFF-MARKET SALES**

During the Second Period, the Company undertakes to use reasonable endeavours to assist MTR with a bookbuild for any sell-down of Relevant Shares pursuant to an off-market transfer.

### **4. VOTING RESTRICTIONS**

#### **Prior to Completion**

- 4.1 If, during the First Period, the Company receives a Change of Control Offer, MTR agrees that it will, and will procure that all holders of Relevant Shares will, reject, or vote against (as appropriate) any Change of Control Offer in respect of the Relevant Shares, where the

majority of the Board has recommended that the Company's shareholders reject, or vote against, such Change of Control Offer.

- 4.2 During the First Period and Second Period, MTR agrees that it will exercise, and will procure the exercise of, all of the voting rights attached to the Relevant Shares, or will appoint the chairman of the Company as its, or its Nominee's, proxy and direct the chairman to vote the Relevant Shares in favour of the election or re-election (as applicable) of any person as a Director which is supported by a majority of the Board.
- 4.3 During the First Period and Second Period, MTR agrees that it will not, will procure that any Nominee will not and will use reasonable endeavours to procure that its Associates do not, initiate any resolutions, convene any shareholder meetings or support any such actions by any other person which seeks to remove any Director or appoint a new Director which in each case is not supported by a majority of the Board. If the majority of the Board is unable to make a recommendation in relation to any resolution to remove or appoint a Director, MTR agrees that it will, and will procure that any Nominee will, abstain from voting any of its Relevant Shares on the relevant resolution.

#### **Following Completion**

- 4.4 If, during the Second Period, the Company receives a Change of Control Offer, MTR agrees that it will, and will procure that all holders of Relevant Shares will, accept or reject, or vote in favour of or against (as appropriate) such Change of Control Offer in respect of the Relevant Shares, in accordance with the majority of the Board's recommendation.
- 4.5 During the Second Period, MTR agrees that it will exercise, and will procure the exercise of, all of the voting rights attached to the Relevant Shares, or will appoint the chairman of the Company as its proxy and direct the chairman to vote the Relevant Shares in accordance with the recommendations of the majority of the Board on any resolution considered at a shareholder meeting of the Company, including any shareholder meeting convened to approve a Change of Control Offer.

#### **5. POWER OF ATTORNEY**

- 5.1 For the duration of the First Period and Second Period, MTR, 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 MTR's voting restrictions and obligations in clause 4 and MTR and its Related Entities and Nominees will be deemed to ratify and confirm any act or thing done pursuant to this power of attorney.
- 5.2 Each attorney may exercise or concur in exercising its powers under this clause 5 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.
- 5.3 For the duration of the First Period and Second Period, MTR 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.
- 5.4 Notwithstanding clause 5.3, the Company agrees that it will permit representatives of MTR and its Related Entities to attend, but not vote at, any shareholder meetings of the Company held during the First Period.

## **6. BREACH OF THIS DEED**

6.1 MTR agrees that if it breaches of any terms in clauses 2.1, 2.2, 2.3 or 2.5 of this deed:

- (a) it will automatically be deemed to have forfeited Options equal to the value of the lesser of 20% or USD \$2,000,000 of the unexercised Options held by it (or any Nominee) based on 20 day VWAP of Shares calculated based on the 20 Trading Days up to the date of the breach (**Forfeited Options**);
- (b) the Company may cancel the Forfeited Options with immediate effect; and
- (c) the Company will be under no obligation to issue Shares if MTR purports to exercise any of the Forfeited Options under the terms of the Options detailed in schedule 6 of the Sale Agreement.

6.2 In the event of a breach by MTR of clauses 2.1, 2.2, 2.3 or 2.5 of this deed, the Company will not be entitled to claim any monetary damages in addition to those payable under clause 6.1.

6.3 This clause 6 has been agreed in circumstances where:

- (a) MTR acknowledges that, if MTR breaches any terms in clauses 2.1, 2.2, 2.3 or 2.5 of this deed, the Company will be exposed and subject to substantial risk and prejudice or damage to the Company's interests, which risk and prejudice or damage are difficult, if not impossible, to evaluate and assess in monetary terms;
- (b) MTR acknowledges that the provisions of clause 6.1 above:
  - (i) are valid and enforceable;
  - (ii) are not penalties;
  - (iii) reflect in money terms a genuine pre-estimate of the loss which may be sustained by the Company if MTR breaches any terms in clauses 2.1, 2.2, 2.3 or 2.5 of this deed;
  - (iv) do not impose any obligation that is inequitable; and
  - (v) are proportionate to the legitimate interests of the Company that are protected by clauses 2.1, 2.2, 2.3 and 2.5 of this deed.
- (c) MTR acknowledges that the Company would not have entered into the Sale Agreement without the provisions of this clause 6 and MTR has agreed to be subject to the terms of this clause 6 to secure the Company's entry into the Sale Agreement; and
- (d) each party has received separate legal advice in relation to the Sale Agreement, this deed and the operation of this clause 6.

## **7. PUBLIC ANNOUNCEMENTS**

7.1 The parties acknowledge that the Company and MTR may each publicly disclose this deed or references to it, its terms or its subject matter, and the parties consent to that disclosure, including in any:

- (a) disclosure of a substantial holding required under the Corporations Act;
- (b) public announcement or document prepared in connection with a Change of Control Offer; or
- (c) disclosure made under or in accordance with the Term Sheet.

7.2 MTR agrees that the Company may include the agreed wording in Annexure B in a public announcement following the execution of this deed and the Sale Agreement.

## **8. REMEDIES**

The parties acknowledge that damages are an inadequate remedy for the non-performance by MTR 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.

## **9. BENEFIT**

This deed is given by MTR for the benefit of, and may be enforced by, the Company. However, it is acknowledged and agreed by MTR that no consideration is payable by the Company under this deed.

## **10. TERM**

10.1 This deed takes effect on and from the date of execution of this deed, and the obligations of MTR contained in this deed terminate on the earlier of:

- (a) the respective dates specified in this deed; and
- (b) if Completion does not occur, the date on which the Term Sheet and the Long Form Documents (if any) have been terminated in accordance with their terms.

10.2 If this deed is terminated then:

- (a) the provisions of this deed will cease to have effect except for the provisions of clauses 10, 12, 13 and 14 which will survive termination; and
- (b) each party retains the rights it has against the other party in respect of any breach of this deed occurring before termination.

## **11. REPRESENTATIONS AND WARRANTIES**

MTR represents and warrants to the Company that, as at the date of this deed:

- (a) MTR, or one or more entities controlled by MTR, is the sole beneficial owner of 13,880,042 Relevant Shares (**MTR Shares**);
- (b) MTR is entitled to control, controls or is in a position to control the voting rights attaching to the MTR Shares and the disposal of the MTR Shares;
- (c) there are no encumbrances over or affecting the MTR Shares;

- (d) MTR holds the full beneficial interest in the MTR Shares and has the legal right and fully power and capacity to execute and deliver this deed and perform its obligations under this deed (and each transaction or matter effected by or made under this deed), and has obtained all necessary authorisations and consents and taken all other actions necessary to enable it to do so;
- (e) this deed constitutes (or will when executed constitute) valid legal and binding obligations of MTR and is enforceable against MTR in accordance with its terms; and
- (f) it will not breach any other obligation owed to any third party by entering into or performing this deed.

## **12. GENERAL**

### **12.1 Entire agreement**

This deed reflects the entire agreement of the parties in respect of its subject matter and the parties agree that any previous agreements in respect of the subject matter will be voided as if they were never entered into.

### **12.2 Amendments**

This deed may only be varied by a document signed by or on behalf of each party.

### **12.3 Assignment**

A party cannot assign or otherwise transfer any of its rights under this deed without the prior consent of the other party.

### **12.4 Consents**

Unless this deed expressly provides otherwise, a consent under this deed may be given or withheld in the absolute discretion of the party entitled to give the consent and to be effective must be given in writing.

### **12.5 Costs**

Except as otherwise provided in this deed, each party must pay its own costs and expenses in connection with:

- (a) negotiating, preparing, executing and performing this deed; and
- (b) any subsequent consent, agreement, approval, waiver or amendment relating to this deed.

### **12.6 Counterparts**

This deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes an original of this deed, and all together constitute one agreement.

### **12.7 Further acts and documents**

Each party must promptly do, and procure that its employees and agents promptly do, all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by another party to give effect to this deed.

12.8 No merger

A party's rights and obligations do not merge on completion of any transaction under this deed.

12.9 Severance

If any provision or part of a provision of this deed is held or found to be void, invalid or otherwise unenforceable (whether in respect of a particular party or generally), it will be deemed to be severed to the extent that it is void or to the extent of voidability, invalidity or unenforceability, but the remainder of that provision will remain in full force and effect.

12.10 Waivers

Without limiting any other provision of this deed, the parties agree that:

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

**13. GOVERNING LAW**

13.1 This deed is governed by the laws of Western Australia. Each party irrevocably submits to the non-exclusive jurisdiction of the courts having jurisdiction in that state and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this deed, and waives any objection it may have now or in the future to the venue of any proceedings, and any claim it may have now or in the future that any proceedings have been brought in an inconvenient forum, if that venue is in accordance with the provisions of this clause 13.

13.2 Without prejudicing any other mode of service, any document in any action (including any writ or summons or other originating process or any third or other party notice) may be served on any party by being delivered to or left for that party at its address for service of notices under clause 14.

13.3 MTR irrevocably appoints Greenwich & Co as its agent for the service of process in Australia in relation to any matter arising out of this deed. If Greenwich & Co ceases to be able to act as such or have an address in Australia, MTR 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. MTR must inform the other parties in writing of any change in the address of its process agent within 20 days of the change.

#### **14. NOTICES**

14.1 Each communication (including each notice, consent, approval, request and demand) authorised or required to be given to a party under or in connection with this deed (including any schedules and attachments) shall be in writing and may be delivered personally, sent by properly addressed prepaid mail, or email, in each case addressed to the party at its address set out below, or such other address as notified by a party to the other party from time to time in accordance with this clause 14:

**(a) Company**

First Floor, 1304 Hay Street, West Perth WA 6005

Attention: Stef Weber, Chief Financial Officer

E-mail: [sweber@modresources.com.au](mailto:sweber@modresources.com.au)

**(b) MTR**

Level 2, 35 Outram Street, West Perth WA 6005

Attention: Nick Hollens, Keith Springall and Michael McNeilly

Email: [KeithSpringall@MetalTigerplc.com](mailto:KeithSpringall@MetalTigerplc.com), [nick.hollens@greenwichco.com](mailto:nick.hollens@greenwichco.com) and [MichaelMcNeilly@metaltigerplc.com](mailto:MichaelMcNeilly@metaltigerplc.com)

14.2 Each communication (including each notice, consent, approval, request and demand) is taken to be received by the addressee:

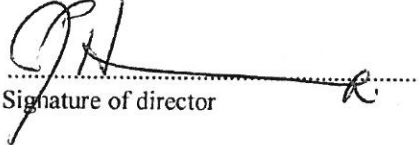
- (a) (in the case of prepaid post sent to an address in the same country) on the third day after the date of posting;
- (b) (in the case of prepaid post sent to an address in another country) on the fifth day after the date of posting by airmail;
- (c) (in the case of delivery by hand) on delivery; and
- (d) (in the case of email) unless the party sending the email knows or reasonably ought to suspect that the email and the attachment communication were not delivered to the addressee's domain specified in the email address notified for the purposes of this clause, 24 hours after the email was sent,

but if the communication would otherwise be taken to be received on a day that is not a Business Day or after 5.00pm, it is taken to be received at 9.00am on the next Business Day.



EXECUTED as an deed

EXECUTED by MOD RESOURCES )  
LIMITED ACN 003 103 544 in )  
accordance with section 127(1) of the )  
Corporations Act 2001 (Cth) by )  
authority of its directors: )


  
Signature of director )

JULIAN HANNA )  
Name of director )


  
Signature of director/secretary )

MARK CLEMENTS )  
Name of director/secretary )

SIGNED, SEALED AND )  
DELIVERED by METAL TIGER )  
PLC in accordance with the laws of its )  
place of incorporation: )

  
Signature of director )

DAVID MICHAEL MCNEILLY )  
Name of director )

  
Signature of director/secretary )

KEITH SPRINGALL )  
Name of director/secretary )

**Annexure A - Deed of Adherence**

This Deed of Adherence is made on *[insert date]* by *[insert name of Third Party]* of *[insert address of Third Party]* (the **New Party**) in favour of MOD Resources Limited (ACN 003 103 544) of First Floor, 1304 Hay Street, West Perth WA 6005 (**MOD**).

This Deed of Adherence is supplemental to the Share and Voting Agreement between MOD and Metal Tiger Plc (UK company 04196004) of 107 Cheapside, London EC2V 6DN, United Kingdom dated *[insert date]* (**Agreement**).

The New Party confirms that it has been given and read a copy of the Agreement and covenants with MOD to perform and be bound by all the terms of the Agreement as if the New Party were named as MTR in the Agreement.

This Deed of Adherence is governed by the laws of Western Australia and is executed as a deed poll.

**Executed by** *[name of Third Party]* in \_\_\_\_\_ )  
accordance with the place of its incorporation: \_\_\_\_\_ )

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

\_\_\_\_\_  
Signature of Director/Secretary

\_\_\_\_\_  
Print name of Director

\_\_\_\_\_  
Print name of Director/Secretary

\_\_\_\_\_  
Date

\_\_\_\_\_

## **Annexure B - Public Announcement**

"MTR hereby publicly confirms that following completion of the Transaction and for a period of 3 years, MTR's shareholding must not exceed 12.5% and must not fall below 6.25%, without MOD consent, it may not transfer MOD shares to certain restricted persons and that it will vote in accordance with the majority of the Board on all matters - this includes accepting or rejecting, or voting in favour or against any Change of Control in accordance with the majority of the MOD board's recommendation."