Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Wildcat Resources Limited (**Company**)

ACN/ARSN: 098 236 938

1. Details of substantial holder (1)

Name: Mineral Resources Limited (**MinRes**) and its related bodies corporate as set out in in Annexure A (**MinRes Group**).

ACN/ARSN (if applicable): 118 549 910

The holder became a substantial holder on 28/10/2023

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**)	206,621,800	206,621,800	19.85%

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 substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Wodgina Lithium Pty Ltd	Relevant interest under section 608(1)(a) of the *Corporations Act 2001* Cth (**Corporations Act**) as the holder of the Shares.	16,313,066 Shares
MinRes	Relevant interest under section 608(1)(a) of the Corporations Act being the holder of the Shares pursuant to the Share Sale Agreement dated 28 October 2023 (**Agreement**). Refer to Annexure B for a copy of the Agreement.	186,660,512 Shares
Wodgina Lithium Pty Ltd	Relevant interest under section 608(1)(b) of the Corporations Act as on-market purchaser.	3,648,222 Shares
MinRes Group entities	Relevant interest under section 608(3) of the Corporations Act as a member of the MinRes Group.	206,621,800 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
MinRes and each MinRes Group entity	MinRes	MinRes	186,660,512 Shares
MinRes and each MinRes Group entity	Wodgina Lithium Pty Ltd	Wodgina Lithium Pty Ltd	16,313,066 Shares

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MinRes and each MinRes Group entity	Various market participants	Wodgina Lithium Pty Ltd	3,648,222 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	
Wodgina Lithium Pty Ltd	12 October 2023	A$844,275	N/A	2,137,946 Shares
Wodgina Lithium Pty Ltd	13 October 2023	A$999,120	N/A	2,400,000 Shares
Wodgina Lithium Pty Ltd	16 October 2023	A$666,600	N/A	1,500,000 Shares
Wodgina Lithium Pty Ltd	17 October 2023	A$82,350	N/A	180,000 Shares
Wodgina Lithium Pty Ltd	27 October 2023	A$2,762,433	N/A	3,330,593 Shares
MinRes	28 October 2023	A$158,661,435, being $0.85 per Share pursuant to the Agreement.	N/A	186,660,512 Shares
Wodgina Lithium Pty Ltd	30 October 2023	A$5,717,818	N/A	6,764,527 Shares

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Wodgina Lithium Pty Ltd	31 October 2023	A$3,020,386	N/A	3,648,222 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
MinRes and each MinRes Group entity	See Annexure A

7. Addresses

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

Name	Address
MinRes and each MinRes Group entity	See Annexure A

Signature

print name	Derek Oelofse	capacity	Company Secretary
sign here		date	31/10/2023

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

(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.

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(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.'"

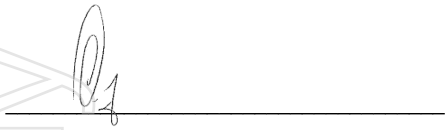
(9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not 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.

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Annexure A

This is Annexure A of 4 pages referred to in Form 603 (Notice of initial substantial holder).

To company name: Wildcat Resources Limited
ACN: 098 236 938



Name: Derek Oelofse

Title: Group Financial Controller and Company Secretary

Date: 31 October 2023

MinRes Group Entities

Name	Company Number	Nature of association	Address
Mineral Resources Limited	118 549 910	Holder of the securities	20 Walters Drive, Osborne Park WA 6017
Wodgina Lithium Pty Ltd	611 488 932	Holder of the securities	20 Walters Drive, Osborne Park WA 6017
ACN 611 494 912 Pty Ltd	611 494 912	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 611 495 268 Pty Ltd	611 495 268	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 616 667 442 Pty Ltd	616 667 442	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 616 677 797 Pty Ltd	616 677 797	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 616 678 249 Pty Ltd	616 678 249	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 625 973 006 Pty Ltd	625 973 006	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 629 923 753 Pty Ltd	629 923 753	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 629 927 911 Pty Ltd	629 927 911	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 632 334 037 Pty Ltd	632 334 037	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 632 334 975 Pty Ltd	632 334 975	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 634 817 244 Pty Ltd	634 817 244	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 634 841 811 Pty Ltd	634 841 811	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 641 843 987 Pty Ltd	641 843 987	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 654 242 690 Pty Ltd	654 242 690	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
ACN 664 123 291 Pty Ltd	664 123 291	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 883 509 Pty Ltd	665 883 509	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 973 964 Pty Ltd	665 973 964	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 974 292 Pty Ltd	665 974 292	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 665 899 614 Pty Ltd	665 899 614	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

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Name	Company Number	Nature of association	Address
A.C.N. 669 538 809 Pty Ltd	669 538 809	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 671 531 963 Pty Ltd	671 531 963	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 672 099 384 Pty Ltd	672 099 384	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
A.C.N. 672 127 310 Pty Ltd	672 127 310	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Aggregate Crushing Australia Pty Ltd	147 325 228	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Ashburton Properties Pty Ltd	649 043 112	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Australian Garnet Pty Ltd	646 741 157	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Auvex Resources Pty Ltd	129 087 832	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bauxite Mineral Resources Pty Ltd	627 949 544	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Binding Solutions Limited	UK register no 10394084	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Buckland Minerals Transport Pty Ltd	152 574 082	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bulk Ore Shuttle System Pty Ltd	621 413 803	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Bungaroo South Pty Ltd	152 574 528	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Cape Preston Logistics Pty Ltd	152 574 233	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Cattamarra Farms Pty Ltd	158 097 431	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Central Systems Pty Ltd	107 284 319	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Comcen Pty Ltd	161 487 930	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Concrete Construction (W.A.) Pty Ltd	667 369 726	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Crushing Services International Pty Ltd	069 303 377	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Crushing Service Solutions Pty Ltd	151 387 709	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Eclipse Minerals Pty Ltd	097 974 813	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Energy Resources Limited	009 475 423	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Everthere Pty Ltd	130 421 091	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Flotar Pty Ltd	608 310 014	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
G&G Mining Fabrication Pty Ltd	169 498 408	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Graphite Resources Pty Ltd	627 948 332	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Gulf Conveyor Systems (WA) Pty Ltd	655 480 292	Related Body Corporate	15 Yanilla Avenue, Wahroonga NSW 2076
Hedland Iron Pty Ltd	648 974 681	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Hitec Energy Pty Ltd	140 725 962	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

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Name	Company Number	Nature of association	Address
Iron Resources Pty Ltd	626 063 796	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Kumina Iron Pty Ltd	169 725 973	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
LithCo Lithium (Ningbo) Co Ltd	91330206MACC10PD09	Related Body Corporate	2nd Floor, Zaiyu Street Xingye Building, Sanmen County, Taizhou City, Zhejiang Province
Lithium Mineral Resources Pty Ltd	627 949 535	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Pty Ltd	654 457 299	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Australia Pty Ltd	623 115 088	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Investments Pty Ltd	666 427 685	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Operations Pty Ltd	657 042 218	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Services Pty Ltd	666 109 771	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources Trading Pty Ltd	666 153 064	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Lithium Resources UK Ltd	Company Number 14194768	Related Body Corporate	1st Floor, Templeback, 10 Temple Back, Bristol, UK BS1 6FL
Lithium Resources US Co	6947381	Related Body Corporate	251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808
Location 53 Pty Ltd	618 320 773	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Magnetite Mineral Resources Pty Ltd	627 948 832	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MARBL Lithium Operations Pty Ltd	637 077 608	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources (Equipment) Pty Ltd	162 993 080	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources Rail Pty Ltd	638 631 259	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Resources Transport Pty Ltd	158 718 195	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mineral Solutions Australia Pty Ltd	626 914 458	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
MinRes Child Care Pty Ltd	672 120 295	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Health Pty ltd	629 928 150	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Marine Pty Ltd	638 643 919	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MinRes Properties Pty Ltd	638 657 486	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MIS. Carbonart Pty Ltd	160 456 922	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MRL Asset Management Pty Ltd	169 725 964	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
MRL Rail Pty Ltd	169 516 296	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mt Marion Holdings Pty Ltd	666 115 742	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Mt Marion Lithium Pty Ltd	138 805 722	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

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Name	Company Number	Nature of association	Address
Mt Marion Lithium Management Pty Ltd	666 116 365	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Norwest Energy Pty Ltd	078 301 505	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
OIPO Pty Ltd	664 121 297	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Infraco Pty Ltd	612 668 201	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Iron Pty Ltd	649 012 395	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Onslow Steel Pty Ltd	632 334 671	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Ore Sorting Australia Pty Ltd	608 847 445	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
P.I.H.A. Pty Ltd	061 356 812	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
PIHA (Water) Pty Ltd	162 627 358	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Polaris Metals Pty Ltd	085 223 570	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Process Minerals International Pty Ltd	063 988 894	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Reed Advanced Minerals Pty Ltd	142 876 211	Related Body Corporate	1292 Hay Street, West Perth WA 6005
RDG Technologies Pty Ltd	659 814 070	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Resource Development Group Limited	149 028 142	Related Body Corporate	Level 3, 14 Walters Drive, Osborne Park WA 6017
Steelpile Pty Ltd	169 849 987	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Vigor Materials Handling Pty Ltd	602 182 463	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Westranch Holdings Pty Ltd	077 208 952	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Wodgina Lithium Project Services Pty Ltd	666 119 080	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Wonmunna Iron Ore Pty Ltd	169 151 777	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017
Yilgarn Iron Pty Ltd	626 035 078	Related Body Corporate	20 Walters Drive, Osborne Park WA 6017

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Annexure B

This is Annexure B of 12 pages referred to in Form 603 (Notice of initial substantial holder).

To company name: Wildcat Resources Limited
ACN: 098 236 938



Name: Derek Oelofse

Title: Group Financial Controller and Company Secretary

Date: 31 October 2023

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SHARE SALE AGREEMENT made at on 28 October 2023

BETWEEN:

(1) **GLOBAL ADVANCED METALS PTY LTD** ACN 139 987 465 of Gate 4, Maranup Ford Road, Greenbushes WA 6254 (**Seller**)

(2) **MINERAL RESOURCES LIMITED** (ASX: MIN) ACN 118 549 910 of 20 Walters Drive, Osborne Park WA 6017 (**Buyer** or **MIN**)

BACKGROUND:

(A) The Seller is the legal and beneficial owner of 186,660,512 ordinary shares (**Sale Shares**) in the issued capital of Wildcat Resources Limited ACN 098 236 938 (ASX: WC8) (**Company**).

(B) The Seller wishes to sell, and the Buyer wishes to buy, the Sale Shares on the terms of this agreement.

IT IS AGREED as follows:

1. DEFINITIONS

In this agreement unless the context otherwise requires:

Additional Consideration means the additional consideration (if any) payable for the Sale Shares in accordance with paragraph 1.4 of Schedule 1, and calculated on the basis set out in paragraph 1.3 of Schedule 1;

ASX means ASX Limited or the Australian Securities Exchange, as the context requires;

ASX Listing Rules means the official listing rules of the ASX;

Business Day means a day (other than a Saturday, Sunday or a public holiday) on which the banks are generally open in Perth, Australia for normal business and that is also a 'Business Day' within the meaning given in the ASX Listing Rules;

CHESS means the Clearing House Electronic Sub-register System operated by ASX Limited (ACN 008 624 691);

Company Shares means fully paid ordinary shares in the capital of the Company;

Completion means completion of the sale and purchase of the Sale Shares in accordance with this agreement;

Encumbrance means any security interest (within the meaning of section 51A of the Corporations Act) and any mortgage, charge, pledge, lien, option, right to acquire, right of pre-emption, assignment by way of security, trust arrangement for the purpose of providing security, retention arrangement or other security interest of any kind, and any agreement to create any of the foregoing;

Government Agency means any government, any department, officer or minister of any government and any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial agency, authority, board, commission, tribunal or entity;

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Initial Consideration means an aggregate amount of AU$158,661,435.20 being $0.85 per Sale Share

Insolvency Event means in respect of any person:

(a) the person is unable to or states that it is unable to pay its debts as they fall due or stops or threatens to stop paying its debts as they fall due;

(b) any indebtedness of the person is subject to a moratorium;

(c) a liquidator, provisional liquidator or administrator has been appointed to the person, a controller (as defined in section 9 of the Corporations Act) has been appointed to any property of the person or an event occurs which gives any other person a right to seek such an appointment;

(d) an order has been made, a resolution has been passed or proposed in a notice of meeting or in an announcement to any recognised securities exchange, or an application to court has been made for the winding up or dissolution of the person or for the entry into of any arrangement, compromise or composition with, or assignment for the benefit of, creditors of the person or any class of them;

(e) a controlling trustee has been appointed to take control of the property of the person in connection with a proposal to enter into a personal insolvency agreement;

(f) an order has been made or an application to court has been made for bankruptcy of the person or an event occurs which gives any other person a right to seek such an order or make such an application;

(g) a security interest (as defined in section 51A of the Corporations Act) becomes enforceable or is enforced over, or a writ of execution, garnishee order, mareva injunction or similar order has been issued over or affecting, all or a substantial part of the assets of the person; or

(h) the person has otherwise become, or is otherwise taken to be, insolvent in any jurisdiction or an event occurs in any jurisdiction in relation to the person which is analogous to, or which has a substantially similar effect to, any of the events referred to in paragraphs (a) to (g) above;

ITAA 1997 means *Income Tax Assessment Act 1997* (Cth).

MIN Sale means the sale by the Seller of Company Shares under a Takeover Transaction;

MIN Takeover means the purchase by MIN of all or some of the ordinary share capital of the Company under a Takeover Transaction;

Purchase Price means the aggregate consideration for the Sale Shares, as set out in clause 4;

Related Body Corporate has the meaning given in section 50 of the Corporations Act 2001 (Cth);

Representative means in relation to a person, any director, officer or employee of, and any accountant, auditor, financier, financial adviser, legal adviser, technical adviser or other expert adviser or consultant to, that person;

Restricted Period means the 12 month period from the date of this agreement.

Sale Shares has the meaning given in Recital A;

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

Takeover Transaction means:

(a) a transaction (including a scheme of arrangement under Part 5.1 of the Corporations Act) pursuant to which MIN or any of its Related Bodies Corporate or a third party would acquire all or some of the Company Shares; or

(b) a takeover bid made by MIN or any of its Related Bodies Corporate for all or some of the Company Shares; and

Trigger Event means a MIN Sale or a MIN Takeover.

2. INTERPRETATION

In this agreement:

(a) any reference, express or implied, to any legislation in any jurisdiction includes:

(i) that legislation as amended, extended or applied by or under any other legislation made before or after execution of this agreement;

(ii) any legislation which that legislation re enacts with or without modification; and

(iii) any subordinate legislation made before or after execution of this agreement under that legislation, including (where applicable) that legislation as amended, extended or applied as described in clause 2(a)(i), or under any legislation which it re-enacts as described in clause 2(a)(ii);

(b) references to persons or entities include natural persons, bodies corporate, partnerships, trusts and unincorporated and incorporated associations of persons;

(c) references to an individual or a natural person include his estate and personal representatives;

(d) a reference to a clause, schedule or annex is a reference to a clause, schedule or annex of or to this agreement (and the schedules and annexes form part of this agreement);

(e) references to a party to this agreement include the successors or assigns (immediate or otherwise) of that party;

(f) a reference to any instrument or document includes any variation or replacement of it;

(g) unless otherwise indicated, a reference to any time is a reference to that time in Perth, Australia;

(h) a reference to $, A$ or dollars is to Australian currency;

(i) singular words include the plural and vice versa;

(j) a word of any gender includes the corresponding words of any other gender;

(k) if a word or phrase is defined, other grammatical forms of that word have a corresponding meaning;

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(l) general words must not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words;

(m) nothing is to be construed adversely to a party just because that party put forward this agreement or the relevant part of this agreement; and

(n) the headings do not affect interpretation.

3. SALE AND PURCHASE OF SALE SHARES

The Seller agrees to sell, and the Buyer agrees to buy the Sale Shares free of any Encumbrances in consideration for the payment of the Purchase Price. Any payment made by the Seller in respect of a claim under this agreement must, to the extent possible, be taken to be a reduction in the Purchase Price.

4. PURCHASE PRICE

The Purchase Price is the aggregate of:

(a) the Initial Consideration, which shall be paid on Completion by the Buyer to the Seller (or as the Seller directs) in immediately available funds to an account or accounts nominated in writing by the Seller; and

(b) the Additional Consideration, which shall be calculated and paid in accordance with Schedule 1.

5. COMPLETION

5.1 Completion of the sale and purchase of the Sale Shares will take place on the date that is 2 Business Days after the date of this agreement. Beneficial ownership and risk in the Sale Shares remains with the Seller until Completion and passes from the Seller to the Buyer on Completion.

5.2 On Completion:

(a) subject to clause 5.4, the Seller must either:

(i) if the Sale Shares are held on the issuer sponsored sub-register of members of the Company:

(A) provide the Buyer with a validly executed transfer in respect of the Sale Shares; and

(B) sign, execute or do any further instrument, act or thing reasonably required by the Buyer to effect the transfer of the Sale Shares from the Seller to the Buyer; or

(ii) if the Sale Shares are held on the CHESS Sub-register:

(A) arrange for the Seller's controlling participant to effect a special crossing of the shares to the Buyer at Completion in accordance with the rules governing the operation of CHESS; and

(B) sign, execute or do any further instrument, act or thing reasonably required by the Buyer to effect the transfer of the Sale Shares from the Seller to the Buyer; and

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(b) the Buyer must pay to the Seller the Initial Consideration in accordance with clause 4(a).

5.3 For so long after Completion as the Seller remains the registered holder of any Sale Shares, the Seller must:

(a) exercise all voting rights in relation to the Sale Shares as the Buyer directs and must, if requested by the Buyer, execute an instrument of proxy or such other document as the Buyer reasonably requires to enable the Buyer or its representative to attend any general meeting of the Company and to exercise the votes attaching to the Sale Shares; and

(b) otherwise deal with the Sale Shares, and any distributions, property and rights deriving from them as the Buyer directs.

5.4 The Seller is not obliged to satisfy its completion obligations under clause 5.2(a) unless and until the Buyer has satisfied its completion obligation under clause 5.2(a)(ii)(B).

6. WARRANTIES

6.1 Each party warrants to the other party on the date of this agreement and immediately before Completion that each of the following warranties is true and accurate:

(a) it is a corporation validly existing under the laws of the place of its incorporation;

(b) it has the power to execute and deliver, and to perform its obligations under, this agreement, and has taken all necessary corporate action to authorise such execution and delivery and the performance of such obligations;

(c) its obligations under this agreement are legal, valid and binding and enforceable subject to and in accordance with their terms;

(d) the execution and delivery by it of this agreement and the performance of its obligations under it does not and will not conflict with or constitute a default under any provision of:

(i) any agreement or instrument to which it is a party;

(ii) its constitution; or

(iii) any law, order, judgment, award, injunction, decree, rule or regulation by which it is bound;

(e) all authorisations from, and notices or filings with, any Government Agency that are necessary to enable it to execute and deliver and to perform its obligations under, this agreement have been obtained or made (as the case may be) and are in full force and effect and all conditions of each such authorisation have been complied with; and

(f) no Insolvency Event has occurred in relation to it.

6.2 The Seller warrants to the Buyer on the date of this agreement that it is entitled to transfer or procure the transfer to the Buyer full legal and beneficial ownership in the Sale Shares on the terms set out in this agreement.

6.3 The Seller makes a declaration under section 14-225 of Schedule 1 of the TAA that it is, and will be, an Australian resident (as defined under the ITAA 1997) from the date of this agreement up to and including Completion.

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6.4 The Buyer acknowledges that:

(a) the declaration given by the Seller under clause 6.3 is a declaration for the purposes of section 14-210(3) of Schedule 1 to the TAA;

(b) the Buyer does not know that any such declaration is false; and

(c) because of the declaration, the Buyer will not:

(i) withhold any amount under Subdivision 14-D of Schedule 1 to the TAA from the Purchase Price; or

(ii) pay any amount under Subdivision 14-D of Schedule 1 to the TAA to the Commissioner of Taxation, in connection with the Purchase Price.

6.5 The Buyer agrees and warrants that in agreeing to enter into this agreement it has not relied on any express or implied representation, warranty, collateral contract or other assurance made by or on behalf of any other party before the entering into of this agreement (aside from the warranties set out in this agreement). Each party waives all rights and remedies that it may have in respect of any such representation, warranty, collateral contract or other assurance including all rights and remedies under Part 7.10 of the Corporations Act, Part 2 Division 2 of the Australian Securities and Investments Act 2001 (Cth), section 18, Schedule 2 (Australian Consumer Law) of the Competition and Consumer Act 2010 (Cth) or any corresponding or equivalent provision of any legislation having effect in any relevant jurisdiction.

7. CONFIDENTIALITY

Each party must keep confidential and must procure that each of its Representatives keeps confidential the terms of and subject matter of, and the negotiations relating to, this agreement except:

(a) with the written approval of the other party; or

(b) to the extent required by law, any court of competent jurisdiction, any government agency or the ASX Listing Rules; or

(c) any information being disclosed:

(i) to the extent that the information is in or comes into the public domain otherwise than as a result of a breach of any undertaking or duty of confidentiality;

(ii) by a party on a strictly confidential basis to its related bodies corporate, its advisors, auditors or financiers.

8. GENERAL

8.1 This agreement contains the entire agreement between the parties relating to the transactions contemplated by this agreement and supersedes all previous agreements, whether oral or in writing, between the parties relating to these transactions. Except as required by statute, no terms must be implied (whether by custom, usage or otherwise) into this agreement or any other agreement.

8.2 This agreement may only be amended in writing and where such amendment is signed by all the parties.

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8.3 None of the rights or obligations under this agreement may be assigned or transferred without the prior written consent of the other party.

8.4 Except as otherwise expressly provided in this agreement, each party must pay the costs and expenses incurred by it in connection with entering into and performing its obligations under this agreement.

8.5 As between the parties, the Buyer is liable for and must pay all stamp duty on or relating to this agreement, any document executed under it, and any transaction contemplated, effected or evidenced by it.

8.6 This agreement may be executed in counterparts, which taken together constitute one and the same agreement, and any party (including any duly authorised representative of a party) may enter into this agreement by executing a counterpart. Faxed or pdf signatures are taken to be valid and binding to the same extent as original signatures.

8.7 Each of the obligations, warranties and undertakings set out in this agreement (excluding any obligation which is fully performed at Completion) continues in force after Completion.

9. ASSIGNMENT

9.1 The Seller may freely assign the benefit of, and its rights under, this agreement without the consent of the Buyer.

9.2 The Buyer may not assign the benefit of, or any of its rights under, this agreement without the prior written consent of the Seller.

10. GOVERNING LAW AND JURISDICTION

11. This agreement and any non-contractual obligations arising out of or in connection with it are governed by the law applying in Western Australia and the courts having jurisdiction in Western Australia have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this agreement) and each party irrevocably submits to the non-exclusive jurisdiction of the courts having jurisdiction in Western Australia.

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THIS AGREEMENT has been executed by the parties or their duly authorised representatives on the date stated at the beginning of this agreement.

EXECUTED by **GLOBAL ADVANCED METALS PTY LTD** in accordance with section 127 of the Corporations Act 2001 (Cth):)

	
Signature of director	Signature of ~~director~~/company secretary
Andrew O'Donovan	John Taylor
Name of director	Name of ~~director~~/company secretary

EXECUTED by **MINERAL RESOURCES LTD** in accordance with section 127 of the Corporations Act 2001 (Cth):)

Signature of director	Signature of director/company secretary
Name of director	Name of director/company secretary

For personal use only

THIS AGREEMENT has been executed by the parties or their duly authorised representatives on the date stated at the beginning of this agreement.

EXECUTED by **GLOBAL ADVANCED METALS PTY LTD** in accordance with section 127 of the Corporations Act 2001 (Cth):)

_____	_____
Signature of director	Signature of director/company secretary
_____	_____
Name of director	Name of director/company secretary

EXECUTED by **MINERAL RESOURCES LTD** in accordance with section 127 of the Corporations Act 2001 (Cth):)

	
Signature of director	Signature of director/company secretary
Chris Ellison	Mark Wilson
Name of director	Name of director/company secretary

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SCHEDULE 1

ADDITIONAL CONSIDERATION

1. ADDITIONAL CONSIDERATION

1.1 If during the Restricted Period a Trigger Event occurs, the Buyer must pay to the Seller an amount equal to the Additional Consideration, as calculated on the basis set out in paragraph 1.3 and in accordance with the other provisions of this Schedule 1. To avoid doubt, the parties acknowledge and agree that if a proposed MIN Takeover or MIN Sale does not become (or is not declared) unconditional or effective (as the case may be), the provisions of this Schedule 1, in accordance with its terms, continue to apply to any later MIN Takeover or MIN Sale, provided that the Additional Consideration is payable only once.

1.2 If any person:

(a) enters into any agreement or arrangement during the Restricted Period to complete a Trigger Event after the expiry of the Restricted Period; or

(b) grants an option or similar right exercisable after the Restricted Period which, if exercised, would result in a Trigger Event,

the Restricted Period shall be deemed to be extended until the day after the Trigger Event has been completed.

1.3 Subject to the remaining provisions of this Schedule 1, the Additional Consideration is an amount in AUD equal to **AC**, calculated as follows:

(a) Where the Trigger Event is a MIN Takeover effected by way of a 'takeover bid' (as defined in section 9 of the Corporations Act 2001 (Cth)) made or proposed within six months after the date of Completion:

AC = B x ((C – $1.00) x 0.5)

B means 186,660,512 or, in the event the Company carries out a share consolidation in accordance with the ASX Listing Rules, a number equal to such number of Company Shares as the Sale Shares represent following that share consolidation;

C equals means the volume weighted average sale price (rounded to the nearest one-tenth of a cent) of the Company Shares on ASX for the five day period immediately before the date on which offers under the relevant takeover bid are or become free from defeating conditions,

provided that, to avoid doubt, no Additional Consideration is payable in respect of a MIN Takeover if that MIN Takeover does not become, or is not declared, unconditional or effective (as the case may be).

(b) Where the Trigger Event is a MIN Takeover other than in circumstances to which paragraph (a) above applies:

AC = B x ((C – $1.00) x 0.5)

B means 186,660,512 or, in the event the Company carries out a share consolidation in accordance with the ASX Listing Rules, a number equal to such number of Company Shares as the Sale Shares represent following that share consolidation;

C equals, in connection with the MIN Takeover:

(i) the price in AUD payable by the bidder under a MIN Takeover Bid for each Company Share;

(ii) any deferred consideration of any nature (including any consideration calculated by reference to future profits or any other performance measure) paid or payable by the bidder under a MIN Takeover Bid in respect of each Company Share; and

(iii) the cash value of any non-cash consideration or other benefit in respect of each Company Share paid or payable by the bidder under a MIN Takeover Bid that may reasonably be regarded as forming part of the consideration for the sale of each Company Share,

provided that, to avoid doubt, no Additional Consideration is payable in respect of a MIN Takeover if that MIN Takeover does not become, or is not declared, unconditional or effective (as the case may be).

(c) Where the Trigger Event is a MIN Sale:

AC = B x (C – $1.00)

B means 186,660,512 or, in the event the Company carries out a share consolidation in accordance with the ASX Listing Rules, a number equal to such number of Company Shares as the Sale Shares represent following that share consolidation;

C equals, in connection with a MIN Sale:

(i) the gross highest price in AUD received by or on behalf of MIN in respect of a Company Share;

(ii) any deferred consideration of any nature (including any consideration calculated by reference to future profits or any other performance measure) received or receivable by or on behalf of MIN in respect of a Company Share; and

(iii) the cash value of any non-cash consideration or other benefit in respect of each Company Share received or receivable by or on behalf of MIN that may reasonably be regarded as forming part of the consideration for the sale of a Company Share;

1.4 Subject to paragraph 1.5 below, the Buyer shall pay the Additional Consideration to the Seller in cash within 5 Business Days of the date on which the MIN Sale or MIN Takeover (as the case may be) is completed or becomes effective.

1.5 If any of the consideration in respect of a Trigger Event is payable on deferred terms, payment of the Additional Consideration will be deferred in the same proportion and paid by the Buyer to the Seller within 5 Business Days of the date on which such deferred consideration is paid.

1.6 The Buyer shall pay the Additional Consideration when due in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

Agreeing the Additional Consideration

1.7 The Buyer undertakes to notify the Seller in writing of each and any Trigger Event that occurs during the Restricted Period, such notice to be provided as soon as reasonably practicable, and in any

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event within 2 Business Days of the Trigger Event occurring. The notice shall be accompanied in each case by:

(a) a statement setting out the Buyer's calculation of the Additional Consideration in relation to the Trigger Event, applying the formula set out in paragraph 2.3 of this Schedule; and

(b) reasonable and appropriate evidence supporting its calculation of the Additional Consideration.

1.8 The Buyer shall promptly supply the Seller with such information or evidence as the Seller may reasonably request from time to time for the purpose of establishing whether an obligation to pay Additional Consideration has arisen, and calculating (or reviewing the Buyer's calculation of) the amount due.

1.9 The Buyer undertakes to the Seller that:

(a) it shall at all times act in good faith in relation to its obligations under this Schedule 1; and

(b) it shall not take any action or do any other thing, with the intention of avoiding its obligations under this Schedule 1, or otherwise reducing the amount of the Additional Consideration that may become payable to the Seller.

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