

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme LIONTOWN RESOURCES LTD

ACN/ARSN/ABN 39 118 153 825

1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates

ACN/ARSN (if applicable) NA

The holder ceased to be a substantial holder on 22/01/2024

The previous notice was given to the company on 19/01/2024

The previous notice was dated 17/01/2024

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Appendix	JPMORGAN CHASE BANK,N.A	Securities on Loan as Agent Lender	See Appendix	522,402 (Ordinary)	522,402 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES PLC	Holder of securities subject to an obligation to return under a securities lending agreement	See Appendix	5,392,724 (Ordinary)	5,392,724 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES PLC	Purchase and sales of securities in its capacity as Principal/Proprietary	See Appendix	272,556 (Ordinary)	272,556 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES LLC	Holder of securities subject to an obligation to return under a securities lending agreement	See Appendix	19,349,331 (Ordinary)	19,349,331 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Holder of securities subject to an obligation to return under a securities lending agreement	See Appendix	1,932,040 (Ordinary)	1,932,040 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Purchase and sales of securities in its capacity as Principal/Proprietary	See Appendix	402,298 (Ordinary)	402,298 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	J.P. Morgan Securities Australia Limited ceases to hold a relevant interest in the securities under the Block Trade Agreement between J.P. Morgan Securities Australia Limited and RT LITHIUM LIMITED dated 17 Jan 2024 on settlement of transactions contemplated under that block trade agreement pursuant to section 608(8) of the Corporations Act 2001 (Cth)	See Appendix	96,257,865 (Ordinary)	96,257,865 (Ordinary)

For personal use only

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
J.P. MORGAN SECURITIES AUSTRALIA	JPMORGAN CHASE & CO
JPMORGAN CHASE BANK, N.A.	JPMORGAN CHASE & CO
J.P. MORGAN SECURITIES LLC	JPMORGAN CHASE & CO
J.P. MORGAN SECURITIES PLC	JPMORGAN CHASE & CO

4. Addresses

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

Name	Address
JPMorgan Chase & Co.	383 Madison Avenue, New York, New York, NY, 10179, United States
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	LEVEL 18, 83-85 CASTLEREAGH STREET, SYDNEY, NSW 2000, Australia
JPMORGAN CHASE BANK, N.A.	1111 Polaris Parkway, Columbus, Delaware, OH, 43240, United States
J.P. MORGAN SECURITIES LLC	383 Madison Ave., New York, New York, NY, 10179, United States
J.P. MORGAN SECURITIES PLC	25 Bank Street, Canary Wharf, London, E14 5JP, England

Signature

print name Lokesh Kumar capacity Compliance Officer

sign here *Lokesh Kumar* date 24/01/2024

For personal use only

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

TRADES FOR RELEVANT PERIOD							Appendix	
Transaction Date	Entity	Product Type	Type of Transaction	Quantity	Price (AUD)	Consideration		
Balance at start of relevant period				227,735,820				
18-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(390,000)	-	\$	-	-
18-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Sell	(88,809)	1.22	\$	107,902.94	
18-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	16,570	1.19	\$	19,791.08	
18-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15,570)	1.21	\$	18,888.82	
18-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(116,060)	1.22	\$	141,222.85	
18-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	56,616	1.22	\$	68,788.44	
18-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(16,638)	1.23	\$	20,453.39	
18-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,790	1.22	\$	3,389.85	
18-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,501	1.36	\$	7,481.36	
18-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(532)	1.22	\$	646.38	
18-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(450,000)	-	\$	-	
18-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(203,000)	-	\$	-	
18-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	32,392	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(132,040)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(500,000)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(1,100,000)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(200,000)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(251,197)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(449,209)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(337,710)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(665,027)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(400,000)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(478,251)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(500,000)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(760,000)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(110,964)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(327,351)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(70,015)	-	\$	-	
19-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Sell	(86,354)	1.20	\$	103,193.03	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	172,016	1.21	\$	207,723.77	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	10,000	1.25	\$	12,485.00	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(20,000)	1.20	\$	24,090.00	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(35)	1.22	\$	42.53	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(104,246)	1.20	\$	124,573.97	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	172,170	1.20	\$	205,743.15	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,877	1.24	\$	7,287.48	
19-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	184	1.22	\$	223.56	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(29,000)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(51,000)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(45)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(20,882)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(121,123)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(305,867)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(471,670)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(484,099)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(105,192)	-	\$	-	
19-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(3,000,000)	-	\$	-	
22-Jan-24	J.P. MORGAN SECURITIES LLC	Equity	Borrow Return	(19,349,331)	-	\$	-	
22-Jan-24	J.P. MORGAN SECURITIES PLC	Equity	Sell	(97,393)	0.94	\$	91,549.42	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	766	0.95	\$	731.45	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,740	1.02	\$	7,875.45	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(527)	0.98	\$	518.63	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	61,750	0.95	\$	58,413.89	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	21,500	0.96	\$	20,640.00	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,000)	0.97	\$	3,860.00	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,965)	1.20	\$	5,933.18	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	10,425	1.07	\$	11,154.75	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(52,123)	0.94	\$	48,995.62	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	186,717	0.94	\$	175,513.98	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(47,287)	0.94	\$	44,449.78	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	53,659	0.94	\$	50,439.46	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	889	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	149,111	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(165,473)	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(3,000)	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	163,621	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	336,379	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	171,576	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	23,348	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	12,594	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	242,207	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow Return	(10,198)	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	54,736	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	45	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	46,282	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	11,511	-	\$	-	
22-Jan-24	JPMORGAN CHASE BANK, N.A.	Equity	Borrow	3,000,000	-	\$	-	
22-Jan-24	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	J.P. Morgan Securities Australia Limited ceases to hold a relevant interest in the securities under the Block Trade Agreement between J.P. Morgan Securities Australia Limited and RT LITHIUM LIMITED dated 17 January 2024 on settlement of transactions contemplated under that block trade agreement pursuant to section 608(8) of the Corporations Act 2001 (Cth)	(96,257,865)	N/A	N/A	N/A	
Balance at end of relevant period				104,411,200				

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Global Master Securities Lending Agreement ("GMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and BNP Paribas Financial Markets (Borrower)
Transfer date	Settlement Date 13-Nov-23
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 6.6 of the standard form GMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Citigroup Global Markets Australia Pty Limited (Borrower)
Transfer date	Settlement Date 22-Jan-24
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Global Master Securities Lending Agreement ("GMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Goldman Sachs International (Borrower)
Transfer date	Settlement Date 23-Oct-23
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 6.6 of the standard form GMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Macquarie Bank Limited(Borrower)
Transfer date	Settlement Date 4-Jan-24 11-Jan-24 12-Jan-24 24-Jan-24
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Global Master Securities Lending Agreement ("GMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Merrill Lynch International(Borrower)
Transfer date	<p>Settlement Date</p> <p>7-Dec-23 8-Dec-23 13-Dec-23 15-Dec-23 21-Dec-23 22-Dec-23 12-Jan-24 24-Jan-24</p>
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 6.6 of the standard form GMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Merrill Lynch Equities (Australia) Limited(Borrower)
Transfer date	Settlement Date 22-Jan-24
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Morgan Stanley Australia Securities Limited (Borrower)
Transfer date	<p>Settlement Date</p> <p>11-Aug-23 21-Aug-23 22-Aug-23 31-Aug-23 15-Sep-23 22-Dec-23</p>
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and UBS Securities Australia Ltd (Borrower)
Transfer date	<p>Settlement Date</p> <p>6-Dec-23 7-Dec-23 8-Dec-23 22-Dec-23 12-Jan-24 15-Jan-24 16-Jan-24 17-Jan-24 18-Jan-24 24-Jan-24</p>
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Global Master Securities Lending Agreement ("GMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Morgan Stanley & Co. International PLC (Borrower)
Transfer date	Settlement Date 10-Nov-23 13-Nov-23 5-Dec-23 21-Dec-23
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 6.6 of the standard form GMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	LIONTOWN RESOURCES LTD
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Global Master Securities Lending Agreement ("GMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and UBS AG London Branch (Borrower)
Transfer date	Settlement Date 18-Jan-24
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 6.6 of the standard form GMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	Liontown Resources Ltd
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Institutional Account Agreement
Parties to agreement	JP Morgan Securities LLC for itself and as agent and trustee for the other J.P. Morgan Entities and Brown Brothers Harriman & Co(As Agent), Blackrock (herein referred to as " JPMS "). " J.P. Morgan Entities" means, as the context may require or permit, any and all of JPMSL, JPMorgan Chase Bank, N.A., J.P. Morgan Securities LLC., J.P. Morgan Markets Limited, J.P. Morgan Securities Australia Limited, J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities Japan Co., Ltd and J.P. Morgan Prime Nominees Limited and any additional entity notified to the Company from time to time.
Transfer date	<u>Settlement Date</u> 26-Oct-23 30-Oct-23 4-Jan-24 9-Jan-24 16-Jan-24 17-Jan-24
Holder of voting rights	JPMS is the holder of the voting rights from the time at which it exercises its right to borrow. Notwithstanding this, please note that the Company has the right to recall equivalent securities if it wishes to exercise its voting rights in respect of the securities.
Are there any restriction on voting rights	Yes
If yes, detail	JPMS will not be able to exercise voting rights in circumstances where the Company has recalled equivalent securities from JPMS before the voting rights have been exercised. In these circumstances, JPMS must return the securities to the Company and the Company holds the voting rights.
Scheduled return date (if any)	N/A. There is no term to the loan of securities.
Does the borrower have the right to return early?	Yes.
If yes, detail	JPMS has the right to return all and any securities or equivalent securities early at any time.
Does the lender have the right to recall early?	Yes.
If yes, detail	The Company has the right to recall all or any equivalent securities on demand.
Will the securities be returned on settlement?	Yes. Settlement of the loan will occur when JPMS returns equivalent securities to the Company. There is no term to the loan of securities.
If yes, detail any exceptions	
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	Liontown Resources Ltd
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Overseas Securities Lender's Agreement ("OSLA")
Parties to agreement	J.P. Morgan Securities Plc ("borrower") and Citibank N.A. acting as Agent ("lender")
Transfer date	Settlement Date 13-Sep-23 30-Oct-23 7-Nov-23
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4(B)(vi) of the standard form OSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes

For personal use only

If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	Liontown Resources Ltd
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Overseas Securities Lender's Agreement ("OSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") J.P. Morgan Securities plc ("borrower")
Transfer date	Settlement date 21-Sep-23 25-Sep-23 28-Sep-23 2-Oct-23 21-Dec-23
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4(B)(vi) of the standard form OSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes

For personal use only

If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	Liontown Resources Ltd
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Master Overseas Securities Borrowing Agreement
Parties to agreement	J.P. Morgan Securities Plc ("borrower") and The Northern Trust Company as agent ("lender")
Transfer date	Settlement date: 31-Oct-23 15-Dec-23 20-Dec-23 27-Dec-23 10-Jan-24
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is in clause 4(B)(vi) of the agreement.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has the right to terminate a loan and redeliver all and any equivalent securities due and outstanding to the lender in accordance with lender's instructions and lender shall accept such redelivery.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	Liontown Resources Ltd
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")
Parties to agreement	Citibank N.A. as agent ("lender"), J.P. Morgan Securities Australia Limited ("borrower")
Transfer date	Settlement Date 13-Sep-23 13-Dec-23 10-Jan-24
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any securities or equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	24-Jan-2024
Company's name:	Liontown Resources Ltd
ISIN:	AU000000LTR4
Date of change of relevant interests:	22-Jan-2024
Schedule	
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")
Parties to agreement	JPMorgan Chase Bank, N.A. (acting as agent) ("lender"), J.P. Morgan Securities Australia Limited ('borrower')
Transfer date	Settlement Date 13-Sep-23 25-Sep-23 19-Oct-23 20-Dec-23 3-Jan-24
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any securities or equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exception
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

For personal use only

J.P.Morgan

Strictly Private and Confidential

RT Lithium Limited
1 Bartholomew Lane
London
United Kingdom

17 January 2024

SALE BY RT LITHIUM LIMITED (“VENDOR”) OF ORDINARY SHARES IN LIONTOWN RESOURCES LIMITED (“COMPANY”)

1. The Sale

- 1.1 **Sale.** The Vendor agrees to sell 96,257,865 fully paid ordinary shares in the Company (“**Sale Securities**”) and J.P. Morgan Securities Australia Limited (“**J.P. Morgan**”) agrees, on an exclusive basis and subject to the terms of this Agreement, to:
- (a) manage the sale of the Sale Securities (the “**Sale**”) by procuring purchasers for the Sale Securities at the Sale Price (as determined under clause 1.2). Purchasers may include J.P. Morgan’s related bodies corporate and Affiliates and may be determined by J.P. Morgan in its discretion; and
 - (b) underwrite and guarantee the sale of any Sale Securities by purchasing, itself or through one or more of its Affiliates, those Sale Securities not taken up by purchasers under clause 1.1(a) (“**Shortfall Securities**”) at the Sale Price (as determined under clause 1.2).
- 1.2 **Sale price.** J.P. Morgan will determine the sale price (“**Sale Price**”) for the Sale Securities via a bookbuild process (“**Bookbuild**”) to be conducted in accordance with the timetable in Schedule 1 (“**Timetable**”) of this Agreement (the closing time of which may be varied by J.P. Morgan), such Sale Price to be no less than A\$1.26 per Sale Security (“**Base Price**”).
- 1.3 **Timetable.** The parties agree to conduct the Sale in accordance with the Timetable and this Agreement (unless the parties consent in writing to a variation).
- 1.4 **Manner of sale.** The Sale will be conducted by J.P. Morgan by way of an offer only to persons that J.P. Morgan reasonably believes:
- (a) if in Australia, are persons who do not need disclosure under Part 6D.2 or Part 7.9 of the *Corporations Act 2001 (Cth)* (“**Corporations Act**”);
 - (b) if in the United States, are dealers or other professional fiduciaries organised, incorporated in the United States that are acting for an account (other than an estate or trust) held for the benefit or account of persons that are not “U.S. Persons” (as defined in Rule 902(k) under the US Securities Act of 1933 (the “**US Securities Act**”), for which they have and are exercising investment discretion (within the meaning of Rule 902(k)(2)(i)) in reliance on Regulation S under the US Securities Act (“**Regulation S**”);
 - (c) if outside Australia, are persons to whom offers for sale of securities may lawfully be made without requiring the preparation, delivery, lodgement or filing of any prospectus or other disclosure document or any other lodgement, registration or filing with, or approval by, a

J.P. Morgan Securities Australia Limited • ABN 61 003 245 234 / AFS Licence No: 238066

Level 18 J.P. Morgan House 85 Castlereagh Street, Sydney, NSW 2000 GPO Box 3804 Sydney NSW 2001.

Telephone: 612 9220 1666 • Facsimile: 612 9247 7976 • www.jpmorgan.com.au

This document was prepared for the private use of the addressee and may not be relied on by any other party without the prior written consent of

J.P. Morgan Securities Australia Limited.

For personal use only

government agency (other than any such requirement with which the Vendor, in its sole and absolute discretion, is willing to comply), as determined by J.P. Morgan; and

- (d) in each case of (a) and (c) above, are persons that are not in the United States, in "offshore transactions", as defined and in reliance on Regulation S.

1.5 **Confirmations.** Any person that purchases Sale Securities will be required to confirm, including through deemed representations and warranties, among other things:

- (a) its status as a person who meets the requirements of clause 1.4; and
(b) its compliance with all relevant laws and regulations in respect of the Sale (including the takeover and insider trading provisions of the Corporations Act and the *Foreign Acquisitions and Takeovers Act 1975 (Cth)* ("**FATA**").

1.6 **Account Opening.** On or by the date of this Agreement, J.P. Morgan or its Affiliate (where relevant) must open an account in the name of the Vendor in accordance with its usual practice and do all such things as necessary to enable it to act as the Vendor's broker to sell the Sale Securities at the Sale Price, in accordance with this Agreement.

2. Settlement of Sale Securities

2.1. **Sale and Settlement Date.** J.P. Morgan must procure that the Sale is effected on the Trade Date (as defined in the Timetable) by way of one or more special crossings in accordance with the ASX Settlement Operating Rules and ASX Operating Rules, at the Sale Price, with settlement to follow on a T+2 basis ("**Settlement Date**").

2.2. **Payment.** Subject to clause 5, by 3:00pm (Sydney time) on the Settlement Date, J.P. Morgan must pay or procure the payment to the Vendor of an amount equal to the Sale Price multiplied by the number of Sale Securities, less any fees payable to J. P. Morgan pursuant to clause 3 (together with any GST payable on those fees) by transfer to the Vendor's (or its custodian's) nominated bank account for value (in cleared funds) against delivery of the Sale Securities (together, "**Sale Proceeds**").

2.3. **Delivery of Sale Securities.** The Vendor agrees to instruct its custodian to deliver the Sale Securities held by its custodian on its behalf to J.P. Morgan or as J.P. Morgan directs.

2.4. **Interest in purchased Sale Securities.** If J.P. Morgan is required to or does purchase any Sale Securities, the Vendor specifically consents and acknowledges that J.P. Morgan will be acting as principal and not as agent in relation to its purchase of the Sale Securities.

2.5. **Obligations cease.** J.P. Morgan's obligations under this Agreement cease on payment of the Sale Proceeds to the Vendor in accordance with clause 2.2, other than in relation to any breach of this Agreement by J.P. Morgan before that payment.

3. Fees and costs

3.1. In consideration of performing its obligations under this Agreement, J.P. Morgan shall be entitled to such fees as agreed between J.P. Morgan and the Vendor.

3.2. The parties must each bear their own legal costs (if any) and their other out-of-pocket expenses (if any) in connection with this Agreement and the transactions contemplated by it.

4. Representations, warranties and undertakings

4.1. **Representations, warranties and undertakings of the Vendor.** The Vendor represents, warrants and undertakes to J.P. Morgan that as at the date of this Agreement and at all times until and including the Settlement Date, that:

- (a) **(body corporate)** the Vendor is a body corporate validly existing and duly established under the laws of its place of incorporation;
- (b) **(withholding tax)** the Vendor declares that, for the purposes of section 14-225(2) of Schedule 1 to the *Taxation Administration Act 1953 (Cth)*, for the period beginning from the date of this Agreement until, and including, the Settlement Date, the Sale Securities are membership interests that do not constitute indirect Australia real property interests;
- (c) **(capacity and authority)** the Vendor has the full legal capacity, corporate authority and power to enter into this Agreement and carry out the transactions contemplated by this Agreement and the Vendor has not granted any person (and to the Vendor's knowledge, no one has granted any person) a conflicting right, whether contingent or otherwise, to purchase or be offered for purchase the Sale Securities, or any of them;
- (d) **(agreement effective)** this Agreement constitutes the Vendor's legal, valid and binding obligations, enforceable against it in accordance with its terms;
- (e) **(control)** the Vendor does not control the Company. In this clause (e) "control" has the meaning given in section 50AA of the Corporations Act;
- (f) **(ownership)** the Vendor (or its custodian) is the registered holder and sole legal and beneficial owner of the Sale Securities;
- (g) **(no encumbrances)** the Vendor will transfer (or procure the transfer), in accordance with the terms of this Agreement, the full legal and beneficial ownership of the Sale Securities free and clear of all liens, charges, security interests, claims, equities and pre-emptive rights, subject to the registration of the transferee(s) in the register of shareholders of the Company;
- (h) **(ranking of Sale Securities)** the Sale Securities rank equally with all other existing fully paid ordinary shares in the Company for all dividends, distributions, rights and other benefits in accordance with the Company's constitution;
- (i) **(quotation of Sale Securities)** the Sale Securities are quoted on the financial market operated by the ASX;
- (j) **(information provided)** to the best of the Vendor's knowledge after due and proper enquiry, all information provided by the Vendor to J.P. Morgan, whether verbally or in writing, in relation to the Sale (which for the avoidance of doubt, but without limiting the other representations and warranties set out in this clause, does not include any information that the Vendor may have provided about the Company itself), is true and correct in all material respects and is not misleading or deceptive whether by omission or otherwise;
- (k) **(compliance with constitution, laws, rules, regulations and agreements)** in relation to the Sale and the performance of its obligations under this Agreement, the Vendor has complied with and will comply with the Company's constitution, its constitution, all applicable obligations under the Corporations Act, the ASX Listing Rules, FATA, any legally binding requirement of ASIC or ASX and all other applicable laws, rules and regulations and any agreements or instruments binding on it;

For personal use only

- (l) **(inside information)** the Vendor does not possess any “inside information” (as that term is defined in section 1042A of the Corporations Act) in relation to the Company or the Sale Securities, except information relating to the Sale, and the Sale will not result in a contravention by the Vendor (or its Affiliates) of Division 3 of Part 7.10 of the Corporations Act;
- (m) **(with respect to US securities law):**
- (i) **(foreign private issuer)** to the Vendor's knowledge, the Company is a "foreign private issuer" (as defined in Rule 405 under the US Securities Act);
 - (ii) **(no substantial U.S. market interest)** to the Vendor's knowledge, there is no "substantial US market interest" (as defined in Regulation S) in the Sale Securities or any securities of the same class;
 - (iii) **(no directed selling efforts in the United States)** neither the Vendor nor any of its Affiliates or any person acting on behalf of any of them (other than J.P. Morgan or its Affiliates or any person acting on behalf of any of them, as to whom the Vendor makes no representation) has engaged or will engage in any “directed selling efforts” (as defined in Regulation S);
- (n) **(no stabilisation or manipulation)** none of the Vendor or any of its Affiliates, or any person acting on behalf of any of them (other than J.P. Morgan or its Affiliates or any person acting on behalf of any of them, as to whom the Vendor makes no representation), has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilization or manipulation of the price of the securities of the Company in violation of any applicable law;
- (o) **(compliance with sanctions)** none of the Vendor nor any of its directors, officers, employees or subsidiaries nor, to the best knowledge of the Vendor, any agent, or Affiliate of the Vendor is currently subject or the target of any sanctions administered or enforced by the U.S. Government, (including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council, the European Union, His Majesty's Treasury, any similar Australian sanctions administered by the Commonwealth of Australia or other relevant sanctions authority (collectively, “**Sanctions**”), nor is the Vendor or any of its subsidiaries located, organized or resident in a country or territory that is the subject or the target of Sanctions (each, a “**Sanctioned Country**”) and the Vendor will not directly or indirectly use the Sale Proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in a manner that would result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions;
- (p) **(compliance with anti-money laundering laws)** the operations of the Vendor and its subsidiaries are and have been conducted at all times in compliance with all applicable anti-money laundering statutes of Australia and all other applicable jurisdictions where the Vendor or any of its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Anti-Money Laundering Laws**”) and no action, suit or proceeding by or before any court or governmental authority or body or any arbitrator

involving the Vendor or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Vendor, threatened;

- (q) **(compliance with anti-bribery laws)** none of the Vendor nor any of its subsidiaries nor any director, officer or employee of the Vendor or any of its subsidiaries nor, to the best knowledge of the Vendor, any Affiliate of the Vendor or other person acting on behalf of the Vendor or any of its subsidiaries has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorisation of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organisation, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Vendor and its subsidiaries have instituted, and maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws; and
- (r) **(notification of breach)** the Vendor will immediately notify J.P. Morgan of any breach of any warranty, representation or undertaking given by it under this Agreement, any material change affecting any of these warranties, representations or undertakings, or any of these warranties and representations becoming materially untrue or materially incorrect.

4.2. **Representations and warranties of J.P. Morgan.** J.P. Morgan represents, warrants and undertakes to the Vendor that at the date of this Agreement and at all times until and including the Settlement Date, each of the following statements is true and accurate and not misleading in any way:

- (a) **(body corporate)** it is a body corporate validly existing and duly established under the laws of its place of incorporation;
- (b) **(capacity and authority)** it has the full legal capacity, corporate authority and power to enter into this Agreement and carry out the transactions contemplated by this Agreement;
- (c) **(agreement effective)** this Agreement constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms;
- (d) **(US offer restrictions)** it acknowledges and agrees that the offer and sale of the Sale Securities have not been, and will not be, registered under the US Securities Act and that the Sale Securities may only be offered or sold in “offshore transactions” in accordance with Regulation S;
- (e) **(no directed selling efforts in the United States)** neither it nor any of its Affiliates or any person acting on behalf of any of them has engaged or will engage in any “directed selling efforts” (as that term is defined in Regulation S);
- (f) **(no stabilization or manipulation)** none of J.P. Morgan any of its Affiliates, or any person acting on behalf of any of them, has taken or will take, directly or indirectly, any action

designed to, or that might reasonably be expected to, cause or result in the stabilization or manipulation of the price of the securities of the Company in violation of any applicable law; and

- (g) **(notification of breach)** J.P. Morgan will immediately notify the Vendor of any breach of any warranty, representation or undertaking given by it under this Agreement, any material change affecting any of these warranties, representations and undertakings, or any of these warranties and representations becoming materially untrue or materially incorrect.

4.3. **Reliance.** Each party giving a representation, warranty and undertaking acknowledges that the other party has relied on the representations, warranties and undertakings in this clause 4 in entering into this Agreement and will continue to rely on these representations, warranties and undertakings in performing its obligations under this Agreement. The representations, warranties and undertakings in this clause 4 continue in full force and effect notwithstanding completion of this Agreement.

4.4. **Disclosure to potential purchasers.** The Vendor authorises J.P. Morgan to notify potential purchasers of the Sale Securities that the Vendor has made the representations, warranties and undertakings contained in clause 4.1 of this Agreement and also authorises J.P. Morgan to disclose the identity of the Vendor to potential purchasers.

5. Termination

5.1. If any of the following events occurs during the "**Risk Period**" (as defined in clause 5.4), then J.P. Morgan may terminate its obligations under this Agreement without cost or liability to itself at any time before the expiry of the Risk Period by giving written notice to the Vendor:

- (a) **ASX actions.** ASX does any of the following:
- (i) announces or makes a written statement to any person that the Company will be removed from the official list of ASX or securities in the same class as the Sale Securities will be suspended from quotation, other than any announcement by ASX of a trading halt made in accordance with the Timetable or otherwise with the agreement of J.P. Morgan;
 - (ii) removes the Company from the official list of ASX; or
 - (iii) suspends the trading of securities in the same class as the Sale Securities for any period of time, other than any trading halt made in accordance with the Timetable or otherwise with the agreement of J.P. Morgan.
- (b) **ASIC inquiry into Sale.** ASIC issues or threatens to issue proceedings in relation to the Sale or commences, or threatens to commence any inquiry in relation to the Sale.
- (c) **Other termination events.** Subject to clause 5.2, any of the following occurs:
- (i) **Banking moratorium.** A general moratorium on commercial banking activities in Australia, United States, Singapore or United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries.
 - (ii) **Breach of Agreement.** The Vendor fails to observe or perform any of the terms and conditions of this Agreement or any representation or warranty or undertaking given or made by it under this Agreement proves to be, or has been, or becomes, untrue or incorrect.
 - (iii) **Change in laws.** There is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of the Commonwealth of Australia or any

State of Territory of Australia a new law, or the Government of Australia, any State or Territory of Australia, or any Minister or other government authority in Australia or any State or Territory of Australia, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this Agreement).

- (iv) **Markets.** Trading in all securities quoted or listed on ASX, the Hong Kong Stock Exchange, the London Stock Exchange, the Singapore Stock Exchange or the New York Stock Exchange is suspended or there is a material limitation of trading in those exchanges.
- (v) **Hostilities.** Hostilities not presently existing commence or a major escalation in existing hostilities occurs (in each case, whether war has been declared or not), involving one or more of any one or more of Australia, United States, United Kingdom, Japan, Hong Kong, Singapore or any member country of the European Union, or a significant act or acts of terrorism is perpetrated against any of those nations anywhere in the world.

5.2. No event listed in clause 5.1(c) entitles J.P. Morgan to exercise its termination rights unless, in the reasonable opinion of J.P. Morgan, it:

- (a) has, or could reasonably be expected to have, a material adverse effect on:
 - (i) the willingness of persons to purchase Sale Securities; or
 - (ii) the price at which securities in the same class as the Sale Securities are sold on the ASX; or
- (b) gives rise to, or could be expected to give rise to, a contravention by, or liability of, J.P. Morgan under the Corporations Act or any other applicable law.

5.3. Where, in accordance with this clause 5, J.P. Morgan terminates its obligations under this Agreement:

- (a) the obligations of J.P. Morgan under this Agreement immediately end, other than in respect of any breach by it of this Agreement before termination; and
- (b) any entitlements of J.P. Morgan accrued under this Agreement, including the right to be indemnified, up to the date of termination survive.

5.4. For the purposes of this clause, the "**Risk Period**" means the period commencing on the execution of this Agreement and ending at the time of the special crossing referred to in clause 2.1 or where there is more than one special crossing under clause 2.1, at the time of the special crossing relating to the last of the Sale Securities to be transferred.

6. Indemnity and limitation of liability

6.1. The Vendor indemnifies each of J.P. Morgan and other J.P. Morgan Persons (as defined below) and will keep each J.P. Morgan Person indemnified from and against all Liabilities (as defined below) sustained or incurred by a J.P. Morgan Person as a result of, directly or indirectly, or in connection with, the Sale or any breach by the Vendor of this Agreement.

6.2. The indemnity in the preceding clause does not extend to and is not to be taken as an indemnity against any Liabilities of a J.P. Morgan Person to the extent to which any Liability is:

- (a) finally determined by a court of competent jurisdiction to have resulted from the fraud, recklessness, wilful default or gross negligence of or by any J.P. Morgan Person;

- (b) any penalty or fine which a J.P. Morgan Person is required to pay for any contravention of any law except to the extent such contravention is caused by the Vendor or its directors, officers, employees or representatives; or
- (c) to be an amount in respect of which the indemnity would be illegal, void or unenforceable under any applicable law,

and provided further that the indemnity in clause 6.1 does not extend to and will not be deemed to be an indemnity against any Liabilities suffered by a J.P. Morgan Person to the extent that the Liabilities relate to any amount the J.P. Morgan Person must pay under clause 1.11.1(b), including any Liabilities on resale of the Shortfall Securities.

- 6.3. Subject to clause 6.4, the parties agree that if for any reason the indemnity in clause 6.1 is unavailable or insufficient to hold harmless any J.P. Morgan Person against any Liabilities against which the J.P. Morgan Person is stated to be indemnified (other than expressly excluded), the respective proportional contribution of the Vendor and the J.P. Morgan Persons in relation to the relevant Liabilities will be as agreed, or failing agreement as determined by a court of competent jurisdiction.
- 6.4. The Vendor agrees with each of the J.P. Morgan Persons that in no event will the J.P. Morgan Persons be required to contribute under clause 6.3 any Liabilities, in aggregate, in an amount that exceeds the aggregate of the fees paid .
- 6.5. If a J.P. Morgan Person pays an amount in relation to Liabilities where it is entitled to contribution from the Vendor under clause 6.3, the Vendor agrees promptly to reimburse the J.P. Morgan Person for that amount.
- 6.6. The indemnity in clause 6.1 is a continuing obligation, separate and independent from the other obligations of the parties under this Agreement and survives termination or completion of this Agreement. It is not necessary for J.P. Morgan to incur an expense or make payment before enforcing that indemnity.
- 6.7. The Vendor agrees that, except to the extent that the Liabilities are incurred as a result of any of the matters listed in clause 6.2 or breach of this Agreement by J.P. Morgan, no claim may be made against any J.P. Morgan Person and the Vendor unconditionally and irrevocably releases and discharges each J.P. Morgan Person from any claim that may be made by it to recover from the J.P. Morgan Person any Liabilities sustained, suffered or incurred by the Vendor arising directly or indirectly as a result of or in connection with the participation of that J.P. Morgan Person in the Sale. Notwithstanding anything in this Agreement, the Vendor further agrees that, no claim may be made by it against any officer, employee, adviser or agent of J.P. Morgan or any officer, employee, adviser or agent of a related body corporate of J.P. Morgan (together, the "**Released Parties**"), and the Vendor unconditionally and irrevocably releases and discharges each Released Party from any claim that may be made by them, to recover from any Released Party any Liability incurred or sustained by the Vendor arising directly or indirectly as a result of the participation of that Released Party in the Sale.
- 6.8. Each of the Vendor and any J.P. Morgan Person must not settle any action, demand or claim to which the indemnity in clause 6.1 relates without the prior written consent of the Vendor, or J.P. Morgan (as applicable), such consent not to be unreasonably withheld.
- 6.9. The Vendor agrees that J.P. Morgan holds the benefits of clause 6 for itself and on trust for each of the other J.P. Morgan Persons.

7. **Announcements**

- 7.1. The Vendor and J.P. Morgan will consult each other in respect of any material public releases by any of them concerning the Sale. The prior written consent of each party must be obtained prior to the other party making any release or announcement or engaging in publicity in relation to the Sale and such release, announcement or engagement must be in compliance with all applicable laws, including the securities laws of Australia, the United States and any other jurisdiction.
- 7.2. For the avoidance of doubt, the Vendor acknowledges that J.P. Morgan may, after completion of the special crossing(s) on the Trade Date under clause 2.1, describe or refer to its involvement in the Sale in any pitch, case study, presentation or other similar marketing materials which J.P. Morgan uses as part of its ordinary course investment banking and/or capital markets business, provided that the content is public or otherwise free from restrictions as to its use.

8. Confidentiality

- 8.1. Each party agrees to keep the terms and subject matter of this Agreement confidential for a period of 12 months after the date of this Agreement, except:
- (a) where disclosure is required by applicable law, a legal or regulatory authority or the ASX Listing Rules;
 - (b) where disclosure is made to an Affiliate of the party or an adviser or to a person who must have access to the information for the purposes of the Agreement, on the basis that the, Affiliate, adviser or other person keeps the information confidential; and
 - (c) where disclosure is reasonably necessary in connection with any actual or potential claim or investigation or judicial or administrative process involving that party in relation to the Sale.

9. Miscellaneous

- 9.1. **Entire agreement.** This Agreement, account opening and client documentation completed by the Vendor, any separate agreement relating to fees and J.P. Morgan's Terms of Business as provided to the Vendor ("**Terms**"), constitute the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that matter. To the extent of any inconsistency between the terms of this Agreement and the Terms, this Agreement prevails.
- 9.2. **Jurisdiction.** The laws of the state of New South Wales govern this Agreement. Each party agrees to submit to the non-exclusive jurisdiction of the courts of that State, and waives any right to claim that those courts are an inconvenient forum.
- 9.3. **Continuing obligations.** Each warranty, representation, undertaking and indemnity made in this Agreement is a continuing obligation which continues in full force after the date of the termination, cessation or completion of this Agreement.
- 9.4. **Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.
- 9.5. **Waiver and variation.** A provision of or right vested under this Agreement may not be:
- (a) waived except in writing signed by the party granting the waiver; or
 - (b) varied except in writing signed by the parties.

- 9.6. **No merger.** The rights and obligations of the parties will not merge on the termination or expiration of this Agreement. Any provision of this Agreement remaining to be performed or observed by a party (such as any indemnity), or having effect after the termination of this Agreement for whatever reason (such as any representation or warranty or undertaking) remains in full force and effect and is binding on that party.
- 9.7. **No assignment.** Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party (not to be unreasonably withheld).
- 9.8. **Conflict of interest.** A party's rights and remedies under this Agreement may be exercised even if this involves a conflict of duty or the party has a personal interest in their exercise.
- 9.9. **Remedies cumulative.** The rights and remedies of a party provided in this Agreement are in addition to other rights and remedies given by law independently of this Agreement
- 9.10. **Notices.** Any notice, approval, consent, agreement, waiver or other communication in connection with this Agreement must be in writing and sent to a party at the address for that party set out in this Agreement, marked for the attention of any individual signing this Agreement on behalf of that party.
- 9.11. **Interpretation.** In this Agreement:
- (a) headings and sub-headings are for convenience only and do not affect interpretation;
 - (b) 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;
 - (c) a reference to "dollars" and "\$" is to Australian currency;
 - (d) a reference to a right or obligation of any 2 or more persons confers that right, or imposes that obligation, jointly and severally; and
 - (e) all references to time are to Sydney, New South Wales, Australia time.
- 9.12. **Definitions.** In this Agreement:
- (a) an "**Affiliate**" of any person means any other person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such person; "control" (including the terms "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities, by contract or agency or otherwise and the term "person" is deemed to include a partnership.
 - (b) "**ASIC**" means the Australian Securities and Investments Commission.
 - (c) "**ASX**" means ASX Limited and also, as the context requires, the securities market operated by ASX.
 - (d) "**Business Day**" means a day on which:
 - (i) ASX is open for trading in securities; and
 - (ii) banks are open for general banking business in Sydney, Australia.

- (e) “**J.P. Morgan Person**” means each of J.P. Morgan, its related bodies corporate and their respective directors, officers, employees, representatives, agents and advisers.
- (f) “**Liabilities**” means any losses, claims, demands, damages or liabilities of any kind.
- (g) “**related bodies corporate**” has the meaning given in the Corporations Act.

9.13. **Counterparts.** This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one agreement. A party may sign this Agreement or any counterpart by facsimile or PDF, and the facsimile or PDF shall be accepted as an original.

9.14. **No fiduciary relationship.** The parties acknowledge and agree that (A) this Agreement and the performance of this Agreement, (B) any prior relationship between the parties, or (C) any services provided or representations made by J.P. Morgan to the Vendor in connection with the Sale or otherwise prior to the date of this Agreement, do not represent or imply any fiduciary relationship or any other category of commercial relationship recognised at law or in equity as giving rise to forms of specific rights and obligations, except the contractual rights expressly set out in this Agreement. In providing the services under this Agreement, J.P. Morgan will be acting solely pursuant to a contractual relationship with the Vendor on an arm’s length basis and will not be acting as fiduciary to the Vendor or any other person. By entering into this Agreement the Vendor will be deemed to have provided its informed consent to the exclusion of any such fiduciary relationship or duty.

9.15. **Investment banking activities.** The Vendor acknowledges that J.P. Morgan and its related bodies corporate and Affiliates (“**J.P. Morgan Group**”) comprises a full service securities firm and commercial bank engaged in securities trading and brokerage activities, as well as providing investment banking, asset management, financing, and financial advisory services and other commercial and investment banking products and services to a wide range of companies and individuals. In the ordinary course of these activities, the J.P. Morgan Group and J.P. Morgan Group employees and officers may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of customers, in debt or equity securities or senior loans or other financial products of the Vendor, the Company or any other party that may be involved in the Sale and the Vendor hereby consents to the J.P. Morgan Group and J.P. Morgan Group employees and officers undertaking such activities (A) without regard to the relationship with the Vendor established by this Agreement, and (B) regardless of any conflict of interest (whether actual, perceived or potential) that may arise as a result of such activity.

9.16. **GST.** The Vendor must pay to J.P. Morgan any goods and services tax, value added tax or other similar tax (“**GST**”) payable by J.P. Morgan or an associated entity as a result of a supply made by J.P. Morgan under or in connection with this Agreement. Any fee or other consideration for supplies made under or in connection with this Agreement are agreed to be exclusive of GST unless expressly provided to be inclusive of GST. J.P. Morgan must provide to the Vendor a valid tax invoice as a precondition to payment and any amount payable under this clause must be paid with 7 days of receipt of the tax invoice.

9.17. **Withholding tax.**

- (a) If J.P. Morgan is compelled by any applicable law to deduct any withholding, including pursuant to a Withholding Notice, J.P. Morgan will:
 - (i) withhold such amounts or make such payments as are required by applicable law;
 - (ii) provide the Vendor with written advice of the requirement, amount and timing of such withholding or payment;

- (iii) within forty-eight (48) hours of receipt, provide the Vendor with any copies of any available instructions or directions from any government authority under which sums are withheld and of any available receipts for amounts withheld or other evidence of sums withheld as reasonable required by the Vendor; and
- A. the Vendor will have no claim against and hereby release J.P. Morgan from and in respect of any sum of money lawfully withheld pursuant to this clause; and
 - B. the parties will provide such information and documentation as each party may reasonably require for the purposes of this clause.
- (b) Notwithstanding anything to the contrary in this clause, J.P. Morgan shall pay to the Vendor within 10 Business Days of receipt, any withholding amounts released or refunded that were previously withheld or paid, including pursuant to a Withholding Notice, under this Agreement. For the purposes of this clause 9.17, "**Withholding Notice**" means a notice pursuant to section 255 of the *Income Tax Assessment Act 1936 (Cth)* or section 260-5 of the *Taxation Administration Act 1953 (Cth)*.

9.18. CGT Withholding.

- (a) J.P. Morgan acknowledges and agrees that:
- (i) clause 4.1(b) constitutes a declaration for the purposes of sections 14-210(3) and 14-225(1) of Schedule 1 to the Taxation Administration Act 1953, given by the Vendor to J.P. Morgan; and
 - (ii) in relation to any Sale Securities purchased by J.P. Morgan and in reliance on the declaration in clause 4.1(b), J.P. Morgan will not:
 - A. withhold any amount in relation to a CGT Withholding Amount from any payments to be made to the Vendor; or
 - B. pay a CGT Withholding Amount to the Commissioner, in connection with this Agreement
- (b) For the purposes of this clause 9.18:
- (i) **CGT Withholding Amount** means amounts, if any, determined under section 14-200(3) of Schedule 1 to the Taxation Administration Act 1953 which may be payable to the Commissioner under section 14-200(1) of Schedule 1 to the Taxation Administration Act 1953 in respect of the Sale Securities that are sold under the Sale; and
 - (ii) **Commissioner** means the Commissioner of Taxation of Australia.

9.19. Recognition of the U.S. Special Resolution Regimes

- (a) In the event that J.P. Morgan becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from J.P. Morgan of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.
- (b) In the event that J.P. Morgan or a BHC Act Affiliate of it becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be

exercised against J.P. Morgan are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

- (c) In this clause 9.19 these capitalised expressions and terms have the following meanings:
- (i) **U.S. Special Resolution Regime** means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.
 - (ii) **BHC Act Affiliate** has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).
 - (iii) **Default Right** has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

Yours sincerely

For personal use only

Signed on 17 January 2024

for **J.P. Morgan Securities Australia Limited**

by its authorised representative:



Signature of Authorised Representative

Jonas Troeber

Name (please print)

For personal use only

Accepted for and on behalf RT Lithium Limited

Signed on 17 January 2024

Signed for RT Lithium Limited by:



Signature of Director

Hugh Wilson

Name of Director (please print)

For personal use only

SCHEDULE 1

Timetable (all times in Sydney time)

Event	Date
Clause 1.2: Commencement of bookbuild	4.45PM, 17 January 2024
Clause 1.2*: Close of bookbuild	7.00PM, 17 January 2024
Clause 2.1: Trade Date	18 January 2024 (T)
Clause 2.1: Settlement Date	22 January 2024 (T +2)

(*) The closing time of the bookbuild may be varied by J.P. Morgan

For personal use only