

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered
scheme/notified foreign
passport fund name

Austral Resources Australia Limited (the Company)

ACN/ARSN/APFRN
NFPFRN (if applicable)

142 485 470

1. Details of substantial holder (1)

Name

QIC Limited ACN 130 539 123 (QIC) and QBF No.1 Pty Ltd ACN 051 675 033 as trustee of the QIC Critical Minerals and Battery Technology Fund (the Fund)

ACN/ARSN/APFRN (if applicable)
NFPFRN (if applicable)

As above.
N/A.

The holder became a substantial holder on

02/04/2026

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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	166,666,667	166,666,667	6.68% (assuming 2,495,026,076 ordinary shares on issue)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The Fund	Relevant interest arises under s608(1)(a) of the Corporations Act 2001 (Cth) as the registered holder of fully paid ordinary shares in the Company following a subscription completed pursuant to a Subscription Letter between the Company and the Fund dated 18 February 2026 (a copy of which is set out as Annexure A) and / or under s608(1)(b) and s608(1)(c) of the Corporations Act 2001 (Cth).	166,666,667 fully paid ordinary shares
QIC	Relevant interest arises under s608(1)(b) and s608(1)(c) of the Corporations Act 2001 (Cth).	166,666,667 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Each person described in paragraph 3 above.	The Fund	The Fund	166,666,667 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Each person described in paragraph 3 above.	2 April 2026	\$15,000,000.03 (as set out in the Subscription Letter)	Nil.	166,666,667 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
The Fund	QIC and the Fund are associates of each other pursuant to section 12(2)(a) of the Corporations Act 2001 (Cth).
QIC	As above.

7. Addresses

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

Name	Address
The Fund	Level 5 / 66 Eagle Street, Brisbane QLD 4000 Australia
QIC	Level 5 / 66 Eagle Street, Brisbane QLD 4000 Australia

Signature

print name	<u>Jaelle Berkovits</u>	print name	<u>Leo Channon</u>	Attorneys under power of attorney dated 30 September 2025
sign here	<u>J. E. Berkovits</u>	sign here	<u></u>	capacity
				date
				02 / 04 / 2026

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 or interests in the company, scheme or fund (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, scheme or fund multiplied by 100.
- (7) Include details of:

(any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

)

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, money and otherwise, 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.

Annexure "A" to Form 603

This is Annexure "A" of 35 pages referred to in Form 603.

I certify that this is a true and correct copy of the Subscription Letter dated 18 February 2026 executed by Austral Resources Australia Limited (ACN 142 485 470) and QBF no.1 Pty Ltd (ACN 051 675 033) as trustee of the QIC Critical Minerals and Battery Technology Fund.

J. S. Berkovits

Signature

Attorneys under power of attorney
dated 30 September 2025

Capacity

Jaelle Berkovits

Print name

02/04/2026

Date

Channon

Signature

Leo Channon

Print name



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Brisbane QLD 4001
Ph +61 7 3360 3800

Wednesday 18 February 2026

Private and confidential

Dear Directors

Subscription Letter - investment in Austral Resources Australia Limited

1. **Parties**

1.1. This Letter Agreement is entered into between:

- (a) Austral Resources Australia Limited ACN 142 485 470 (**Company**); and
- (b) QBF No. 1 Pty Ltd ACN 051 675 033 as trustee of the QIC Critical Minerals and Battery Technology Fund (the **Fund**).

2. **Background**

- 2.1. The Company proposes to issue approximately A\$722.2 million fully paid ordinary shares in the Company (**Shares**) at an issue price of A\$0.09 per Share to sophisticated and professional investors to raise total gross proceeds of approximately A\$65 million in a two tranche placement (**Placement**), with the second tranche of the Placement (**Second Tranche**) subject to shareholder approval at an extraordinary general meeting of the Company's shareholders in compliance with the ASX Listing Rules.
- 2.2. The Company has offered the following shares (**Placement Shares**) to the Fund in connection with the Placement on the terms of this Letter Agreement (**Letter Agreement**):

Placement Shares:	166,666,667 Shares
Subscription price:	A\$0.09 per Share (Subscription Price)
Subscription Amount:	A\$15,000,000.03 (Subscription Amount)

- 2.3. The Fund has agreed to subscribe for the Placement Shares on the terms of this Letter Agreement.
- 2.4. The Fund and its Affiliates are subject to certain statutory, fiduciary and contractual obligations with respect to their business activities including investments.
- 2.5. In consideration for, among other things, the Fund agreeing to and entering into this Letter Agreement and the Transaction Documents in connection with the offer of Placement Shares and each of the transactions and obligations that those documents contemplate, and for other valuable consideration, the receipt of which is acknowledged by the Company by its execution of this Letter Agreement, the Company hereby irrevocably:

- (a) grants and gives to and in favour of and for the benefit of the Fund and each of its Affiliates each of the rights, covenants, undertakings and agreements; and
- (b) assumes, and covenants, undertakes and agrees to comply with, satisfy, perform and discharge, each of its respective obligations,

set out in this Letter Agreement.

- 2.6. For the avoidance of doubt, other than the obligation to subscribe for the Placement Shares, nothing in this Letter Agreement or the Transaction Documents imposes any obligation or expectation on the Fund to participate in any future capital raises undertaken by the Company or to otherwise provide any further funding.
- 2.7. This Letter Agreement is supplementary to the Transaction Documents and is to prevail to the extent of any inconsistency.
- 2.8. For the avoidance of doubt, all rights, covenants, undertakings and agreements granted to the Fund under this Letter Agreement will continue for as long as the Fund or any of its Affiliates hold securities (whether debt, equity or otherwise) in the Company.

3. **Conditions Precedent**

Conditions precedent

- 3.1. Settlement will not proceed unless and until the following conditions (the **Conditions Precedent**) are fulfilled or waived in accordance with this Letter Agreement:

- (a) (**shareholder approval**) a duly convened general meeting of the Company having approved the issue and allotment of the Placement Shares to the Fund by the requisite majorities under Listing Rule 7.1 and otherwise in accordance with the Corporations Act and the Listing Rules, and such approval has not lapsed or expired (or will not have lapsed or expired as at the Settlement Date);
- (b) (**Placement**) the Company providing (or Bell Potter Securities Limited, being the joint lead manager in connection with the Placement, providing on behalf of the Company) evidence to the satisfaction of the Fund (in its absolute discretion) that:
 - (i) the Company has successfully received binding commitments for the Placement for at least AUD 40 million (exclusive of the Subscription Amount); and
 - (ii) all conditions to completion of the Placement (other than the Placement Shares to be issued under this Subscription Letter) as specified in the Prospectus (if any) have been satisfied;
- (c) (**allocation policy**) the Company providing the Fund with an allocation policy for the Placement as well as appropriate book colour detailing the nature of investors investing alongside the Fund in the Placement, which are satisfactory to the Fund in its absolute discretion; and
- (d) (**Budget**) The Budget is agreed between the parties and the Company provides the Fund with the agreed form of the Budget.

Parties must co-operate

- 3.2. Each party must co-operate with the other and do all things reasonably necessary to procure that each Condition Precedent is fulfilled as soon as reasonably possible, and in any event on or before the Conditions Precedent End Date.

Specific obligations of co-operation

- 3.3. Without limiting the generality of clause 3.2:

- (a) each party must make all necessary and appropriate applications and supply all necessary and appropriate information for the purpose of enabling each Condition Precedent to be fulfilled;
- (b) no party may withdraw or procure the withdrawal of any application made or information supplied under paragraph (a) of this paragraph 3.3;
- (c) no party may take any action that would or would be likely to prevent or hinder the fulfilment of the Conditions Precedent; and
- (d) each party must:
 - (i) supply to the other party copies of all applications made and all information supplied for the purpose of enabling the Conditions Precedent to be fulfilled;
 - (ii) keep the other party informed in a timely manner of the status of any discussions or negotiations with relevant third parties regarding the Conditions Precedent; and
 - (iii) promptly notify the other party on becoming aware of the fulfilment of the Conditions Precedent or of the Conditions Precedent becoming incapable of being fulfilled.

Shareholder approval

3.4. Without limiting the generality of paragraph 3.2, the Company must:

- (a) promptly prepare a Notice of Meeting;
- (b) provide the Fund with a draft of the Notice of Meeting for its review and approval prior to providing the draft Notice of Meeting to ASX for its review; and
- (c) as soon as reasonably practicable after the Signing Date, convene a general meeting of shareholders of the Company and despatch the Notice of Meeting to shareholders in accordance with the Corporations Act and the Listing Rules.

Waiver

3.5. The Conditions Precedent:

- (a) in clause 3.1(a) cannot be waived; and
- (b) in clauses 3.1(b) to (d) are for the benefit of the Fund and may only be waived by the Fund in writing.

Termination before Settlement

3.6. Either party may terminate this Letter Agreement if the Conditions Precedent contained in clause 3.1 are not fulfilled on or before the Conditions Precedent End Date, or are incapable of being fulfilled on or before the Conditions Precedent End Date, provided that the party has complied with clauses 3.2, 3.3 and 3.4 and has given two Business Days' notice to the other party.

4. Agreement to subscribe

4.1. The Fund will subscribe for, and the Company will issue to the Fund (or its nominee or custodian, as directed in writing by the Fund prior to the date of this Letter Agreement), the Placement Shares on the Settlement Date for the Subscription Price.

4.2. The Placement Shares will rank equally in all respects with the existing ordinary shares of the Company on issue when the Placement Shares are issued.

5. Settlement

Time and place of Settlement

- 5.1. Settlement will take place at 9am on the Settlement Date or any other time agreed by the Company and the Fund.

Obligations of Fund at Settlement

- 5.2. At Settlement, the Fund must pay or cause to be paid, the Subscription Amount to the Company in Australian dollars in immediately available funds to the account notified by the Company to the Fund in writing at least 10 Business Days prior to the Settlement Date (and such payment of the Placement Amount must be without set-off or deduction).

Obligations of Company at Settlement

- 5.3. At Settlement, the Company will:
- (a) issue and allot the Placement Shares to the Fund (or its nominee or custodian, as directed in writing by the Fund prior to the date of this Letter Agreement);
 - (b) register the Fund (or its nominee or custodian, as directed in writing by the Fund prior to the date of this Letter Agreement) as the holder of the Placement Shares;
 - (c) apply for and do all things reasonably necessary to ensure that the Placement Shares are quoted on ASX as soon as practicable; and
 - (d) take all other steps required under its constitution, the ASX Settlement Operating Rules and the Corporations Act to constitute and evidence the Fund (or its nominee or custodian, as directed in writing by the Fund prior to the date of this Letter Agreement) as the holder of the Placement Shares.

Simultaneous obligations at Settlement

- 5.4. In respect of Settlement:
- (a) the obligations of the parties under this Letter Agreement are interdependent and Settlement will only occur once all obligations required at Settlement are satisfied; and
 - (b) all actions required to be performed will be taken to have occurred simultaneously on the Settlement Date.

6. Company's undertakings

- 6.1. The Company must:
- (a) apply for quotation of the Placement Shares in accordance with the Listing Rules and the Corporations Act at its own cost;
 - (b) within one Business Day after the Fund pays the Subscription Amount in accordance with clause 5.2 instruct its registry to issue a holding statement to the Fund evidencing the holding of the Placement Shares by the Fund (or its nominee or custodian, as directed in writing by the Fund prior to the date of this Letter Agreement);
 - (c) prepare and lodge on a prompt and timely basis all documents required by the Listing Rules as necessary for the consummation of the transactions contemplated by this Letter Agreement;
 - (d) accept a valid Application Form by the Fund for the Placement Shares under the Prospectus;
 - (e) use all reasonable efforts to co-operate with the Fund and its representatives in:
 - (i) preparing all documents required to be lodged by the Fund with ASX in connection with the execution, delivery and performance of this Letter Agreement and the transactions contemplated by it; and

- (ii) achieving the timely lodgement of all such documents;
 - (f) use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Letter Agreement; and
 - (g) immediately notify the Fund if at any time before the Settlement Date the Company becomes aware of any third party objecting to, challenging, interfering with or obstructing (or proposing to object to, challenge interfere with or obstruct) any of the transactions contemplated by this Letter Agreement.
- 6.2. During the period from the Signing Date to the Settlement Date inclusive, the Company must not:
- (a) enter into any agreement or legally binding commitment to give to any person any right to invest in or acquire shares or any security convertible into or exercisable for shares in the Company, or issue any shares or any security convertible into or exercisable for shares in the Company, at a price per security that is less than the Subscription Price; and
 - (b) redeem, buy-back or cancel any ordinary shares in the Company.
- 6.3. If during the period from the Signing Date to the Settlement Date the Company considers it necessary to reorganise its capital, it will ensure that the Fund's rights under this Letter Agreement are protected so that:
- (a) the Placement Shares will be taken to mean a number of securities in the same proportion to securities on issue in the Company after any reorganisation as the proportion of the Placement Shares to securities on issue in the Company at the Signing Date;
 - (b) the rights attached to the Placement Shares after any reorganisation will be the same as the rights attached to the Placement Shares under this Letter Agreement; and
 - (c) the Fund's rights under this Letter Agreement will otherwise be unaffected by any such reorganisation.

Prospectus

- 6.4. The Company must:
- (a) prepare a Prospectus that:
 - (i) satisfies the requirements of section 713 of the Corporations Act;
 - (ii) does not omit any material required to be included by Part 6D.2 of the Corporations Act so that no further disclosure is required in respect of the Placement Shares and so that the on-sale restrictions under the Corporations Act do not apply to the Placement Shares;
 - (iii) does not contain any statements which are false, misleading or deceptive or likely to mislead or deceive whether by content or omission (including, without limitation, false or misleading statements within the meaning of section 1041E of the Corporations Act);
 - (iv) is not issued or distributed in a manner that would constitute conduct by any person which is misleading or deceptive;
 - (v) does not contain any forecasts, expressions of opinion, belief, intention or expectation for which the Company does not have reasonable grounds; and
 - (vi) only refers to the Fund in a manner and form that the Fund has consented to in writing; and
 - (b) lodge the Prospectus with ASIC and ASX prior to 10:00am (Sydney time) on Monday 23 February 2026;

- (c) lodge with ASIC a supplementary or replacement prospectus in relation to such Prospectus in each circumstance contemplated by section 719(1) or section 719(1A) of the Corporations Act; and
- (d) keep the Fund informed of any matters raised by ASIC in relation to the Prospectus and to use all reasonable endeavours, in co-operation with the Fund, to resolve any such matters.

7. Use of the Placement amount

- 7.1. The Company must apply the Subscription Amount to progress the Projects in accordance with the Budget.
- 7.2. For the avoidance of doubt, the Company undertakes to the Fund that it will not use the Subscription Amount:
 - (a) to satisfy obligations of the Group in relation to environmental rehabilitation bonding or related costs;
 - (b) for acquisitions costs;
 - (c) for the repayment or restructuring of any loans, convertible notes or other indebtedness of the Group; or
 - (d) for any other purpose which is not related to the Projects.

8. The Fund's undertakings

- 8.1. The Fund must lodge a valid Application Form for the Placement Shares under the Prospectus.
- 8.2. The Fund must pay, or cause to be paid, the Subscription Amount to the Company in Australian dollars on the Settlement Date to the account notified by the Company to the Fund 10 Business Days prior to the Settlement Date.
- 8.3. The Fund will use all reasonable efforts to co-operate with the Company and its representatives in:
 - (a) preparing all documents to be lodged by the Company with ASX in connection with the execution, delivery and performance of this Letter Agreement and the transactions contemplated by it; and
 - (b) timely lodgement of all such documents.

9. Observer rights

- 9.1. For so long as the Fund or any of its Affiliates hold (in aggregate) relevant interests in 5% or more of the total number of votes attached to voting shares in the Company, the Fund may, by written notice to the Company, appoint, remove and replace one representative to attend, as a non-voting observer, each meeting of the Board (**Observer**), provided that the Observer and the Fund comply with confidentiality obligations outlined in this Letter Agreement.
- 9.2. The appointment of the Observer by the Fund will be effective immediately upon written notice being given by the Fund to the Company of the name and contact information of the individual so appointed, with this Letter Agreement constituting notice of the initial Observer.
- 9.3. Where an Observer is appointed, the Observer's appointment will immediately terminate without anything further to be done:
 - (a) in respect of any Observer appointed, if the Fund and its Affiliates cease to hold (in aggregate) relevant interests in 5% or more of the total number of votes attached to voting shares in the Company, provided that, for the avoidance of doubt, the Fund will once again have the right to appoint, remove and replace an Observer under clause 9.1 and 9.2, at any time when it and/or any

other of its Affiliates holds (in aggregate) relevant interests in 5% or more of the total number of votes attached to voting shares in the Company; or

- (b) in respect of an individual Observer, if the Company receives:
 - (i) written notice of removal of that Observer from the Fund under this clause 9; or
 - (ii) notice of resignation in writing from that Observer,

provided that in such circumstances the Fund is entitled to appoint a new or replacement Observer to replace such Observer in accordance with clauses 9.1 and 9.2.

- 9.4. Where an Observer is appointed, subject to clauses 9.5 and 9.8, the Observer:
- (a) may attend and speak at a meeting of Directors but may not vote or exercise any other rights of a Director; and
 - (b) must be provided with all the Board packs, materials, notices or circulating resolutions the Company dispatches to its Directors generally and the same notice of meetings the Company gives each of its Directors (including meetings to be held urgently or electronically or where resolutions are to be adopted by circulating resolutions) at the same time as they are provided to the Directors; but
 - (c) is not an officer or executive of the Company and the Observer will not have any rights or powers in relation to the direction or conduct of the Company or otherwise be responsible for any liability or obligations to the Company or its Directors other than in connection with this Letter Agreement.
- 9.5. To the extent permitted by law, the Company indemnifies the Fund and the Observer against any and all liabilities incurred by the Observer in connection with its appointment as an Observer except to the extent that those liabilities arise out of the fraud or wilful misconduct of the Fund and/or the Observer.
- 9.6. Where an Observer is appointed, the Observer may by written notice to the Company appoint an alternate observer who may attend and speak at a meeting of Directors in place of the appointing Observer, if that Observer does not attend that meeting. Any alternate appointed pursuant to this clause shall be a representative, officer or employee of QIC unless otherwise agreed by the Company.
- 9.7. Where an Observer is appointed, the Company will be responsible for any reasonable costs, fees and expenses incurred by the Observer or its alternate (as applicable) in connection with attendance to or the preparation for any Board or other meeting of the Company (it being the intention that the Observer or its alternate (as applicable) will dial in to meetings and facilities will be made available for this by the Company). If fees and expenses likely to be incurred by the Observer in connection with any one meeting exceed \$5,000, the Fund must seek the Company's written consent prior to incurring such expenses.
- 9.8. Where an Observer is appointed, if the Directors determine (acting reasonably and in good faith):
- (a) that the Observer or the Fund has a material personal interest in any matter to be voted on or discussed at a meeting of Directors; or
 - (b) that a matter to be voted on or discussed in a meeting of Directors is subject to legal professional privilege which may be waived through the sharing of the information with the Observer:
- then unless the Directors of the Company otherwise agree, the Observer:
- (c) may not attend or speak at that meeting for the period of time during which the relevant matter is being voted on or discussed; and

- (d) is not entitled to receive information in respect of that matter.
- 9.9. For the purpose of clause 9.8(a), an Observer or the Fund will not be considered to have a material personal interest in a matter where the relevant interest arises because the Fund is a member of the Company and the interest is held in common with other members of the Company.
- 9.10. Where an Observer is appointed, the Fund must procure that the Observer and any alternate appointed (as applicable), as a condition of their appointment:
- (a) maintains confidentiality in relation to any information the Observer or its alternate (as applicable) receives in its capacity as an observer in a written binding form for the benefit of and acceptable to the Company (with a fully executed version of that document to be provided to the Company prior to any appointment); and
 - (b) subject to the provisions of clause 14, only discloses that information as permitted under clause 9.11, and does not use the information for any purpose other than for monitoring and reporting on the Fund's investment or otherwise which is permitted by this Letter Agreement.
- 9.11. An Observer or its alternate (as applicable) appointed under this clause 3 may provide any information it receives relating to any of the Group or the business undertaken by the Group or otherwise which it receives in its capacity as Observer to the Fund and any of its Affiliates and otherwise as permitted in clause 14.2.
10. **Mandate reporting**
- 10.1. For so long as the Fund or any of its Affiliates hold (in aggregate) relevant interests in 5% or more of the total number of votes attached to voting shares in the Company, the Company shall provide to the Fund:
- (a) within 45 days after the end of each Quarter (and in respect of any annual reporting required, within 90 days after the end of each financial year), a report in the form set out in Schedule 1 (Form of Reporting) containing the relevant information for that Quarter (or, in respect of annual reporting, financial year) (**Report**); and
 - (b) an updated base case financial model immediately prior to the Company making a final investment decision to proceed with the development and commissioning of any Project and again immediately prior to the commencement of production from such Projects.
- 10.2. The Company acknowledges and agrees that the reporting obligation of the Company in respect of the "Jobs Report" (being the information required under the heading "Jobs" in the report the form of which is set out in Schedule 1) and also the ESG Reporting (as contemplated by clause 12.3) applies for so long as the Fund holds any securities in the Company.
- 10.3. The Company acknowledges and agrees that the Fund may at any time by written notice to the Company require:
- (a) reporting from the Company as the Fund considers necessary or reasonably desirable in order for the Fund or the State to comply with any ESG related reporting requirements imposed on it after the date of this Letter Agreement (including as requested pursuant to clause 12 below); and
 - (b) additional information reasonably requested by the Fund or its Affiliates which is required to assist the Fund and its Affiliates to fulfil their statutory, fiduciary and contractual obligations, and the Company agrees to promptly provide all such information reasonably requested by the Fund and its Affiliates from time to time to satisfy its obligations under this clause 10.2.
- 10.4. In addition to the above, the Company will:

- (a) use its reasonable endeavours to provide responses and information on any matters reasonably requested by the Fund in respect of the development, commercialisation and operation of any Projects;
 - (b) on request at any time on or after Settlement (but no more than once every 12 months) provide all reasonable assistance requested or required by the Fund to obtain an independent valuation of its rights under this Letter Agreement or the Transaction Documents, including reasonable access for the Fund or its appointed valuers to premises, people, records, accounts and data on reasonable notice;
 - (c) provide the Fund on request such information or documentation available to the Group as the Fund may reasonably request in relation to ESG or work health and safety (**WHS**) matters, or matters affecting First Nations peoples, including completing relevant questionnaires if requested by the Fund; and
 - (d) provide the Fund on request such information or documentation available to the Group as the Fund may reasonably request in order for the Fund to determine any tax liability, file any tax returns or required reports or to respond to any inquiry from any taxing authority with respect to any taxes imposed on the Fund as a result of its interest in the Group.
- 10.5. All information to be provided by the Company pursuant to this clause 10 shall be provided to the persons and at the email addresses noted below in clause 27, unless otherwise notified by the Fund to the Company.

11. **Cooperation**

- 11.1. The Company agrees to reasonably cooperate with the Fund's (and its Affiliate's) investment management activities, including marketing and promotional initiatives.
- 11.2. Such cooperation may include, without limitation:
- (a) participation in events coordinated by the Fund (or its Affiliates) in Queensland (no more than two per year), subject to reasonable notice and availability, at the Company's cost; and
 - (b) facilitating one or more site visits per year to locations relevant to the Projects, as may be reasonably requested by the Fund (or its Affiliates).

12. **ESG**

- 12.1. The Company acknowledges that QIC, being the ultimate holding company of the trustee for the Fund:
- (a) is a signatory to the United Nations Principles for Responsible Investment initiative, the Net Zero Asset Managers initiative (NZAM) and has adopted a Sustainable Investment Policy; and
 - (b) has conviction that it is important that ESG related considerations should be integrated into the Fund's investment decisions and that such integration is fundamental to achieving long-term investment outcomes and investment performance.
- 12.2. Based on clause 12.1, the Company confirms that it will use commercially reasonable efforts to promptly investigate, update the Fund on and inform the Fund of any proposed corrective actions to be taken in relation to, any material ESG matter in respect of the Group or any of its operations, investments or activities where:
- (a) the Company becomes aware of such matter (including in circumstances where the Fund notifies the Company of the matter after becoming aware of it through an ESG global business intelligence service or otherwise); and

- (b) in the reasonable opinion of the Company, such matter is likely to pose a reputational risk to QIC, the Fund and/or the State, or to bring public or regulatory scrutiny once publicly known.
- 12.3. The Fund represents that it is subject to certain underlying investor and/or public reporting obligations. In recognition of the foregoing, the Company hereby confirms to the Fund that it shall, upon request, deliver ESG reporting as requested by the Fund within forty-five (45) days of the request.

13. Fund's Signatory Capacity and Liability

- (a) QBF No. 1 Pty Ltd (**QBF**) enters into this Letter Agreement in its capacity as trustee of the QIC Critical Minerals and Battery Technology Fund (the **Trust**) and is bound by this Letter Agreement only in that capacity and in no other capacity.
- (b) Subject to clause 13(c):
 - (i) any obligation or liability owed by QBF arising under or in connection with this Letter Agreement is limited to and can be enforced against QBF only to the extent to which it can be satisfied out of property of the Trust out of which QBF is actually indemnified for liability;
 - (ii) this limitation of QBF's liability applies despite any other provision of this Letter Agreement and extends to all obligations and liabilities of QBF in any way connected with this Letter Agreement; and
 - (iii) no party or person may sue QBF in any capacity other than as trustee of the Trust, including seeking the appointment of a receiver, a liquidator, an administrator or any similar person to QBF, or prove in any liquidation, administration or arrangement of or affecting QBF (except in relation to property of Trust).
- (c) The provisions of this clause will not apply to any obligation or liability of QBF to the extent that it is not satisfied because under the trust deed establishing the Trust or by operation of law there is a reduction in the extent of QBF's indemnification out of the assets of the Trust as a result of QBF's fraud, gross negligence or breach of trust.

14. Confidentiality

- 14.1. Each party agrees to use the same degree of care as it uses to protect its own Confidential Information for any Confidential Information obtained by it pursuant to this Letter Agreement. Each party agrees that it will not disclose such Confidential Information except:
- (a) to the extent specifically authorised in writing by the other party prior to such disclosure;
 - (b) if it is available to the public generally other than by breach of this clause 14 or by a breach of confidentiality generally;
 - (c) as may be required by any party by applicable law or by the rules of any stock exchange on which the shares of a party, or its ultimate holding company, are for the time being listed for quotation, provided that where the disclosing party is the Company, the Company must:
 - (i) to the extent legally permissible, only disclose the minimum amount of information required to satisfy the relevant law, requirement or rule; and
 - (ii) except where immediate disclosure is required, use best endeavours to consult with the Fund about the form and content of the disclosure before it makes such disclosure;
 - (d) to a Related Body Corporate (as defined in the Corporations Act), provided that Related Body Corporate first agrees to be bound by this clause 14 in respect of such information; and

- (e) to any professional advisor whose legitimate interests reasonably require disclosure and who have first agreed to be bound by this clause 14 in respect of such information.
- 14.2. Without limiting anything in clause 14.1, the Fund may disclose, and may permit its representatives to disclose, Confidential Information to:
- (a) its Affiliates or other entities (including any company, funds or other body) managed or advised by QIC or one of its Affiliates;
 - (b) an officer, employee, financial, tax, accounting, legal or other professional adviser, valuer, manager, contractor, auditor, agent, external data services provider, partner or representative of the Fund or of a Related Body Corporate or Affiliate of the Fund;
 - (c) the State, its Ministers, a State government department, a State-government owned corporation, a statutory body or office of the State, or any of their agencies, representative officers, employees, advisers, contractors, auditors, agents, service providers, partners or representatives;
 - (d) any person to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Transaction Documents and to any of that person's Affiliates, related funds or bodies, representatives and professional advisers;
 - (e) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
 - (f) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes; or
 - (g) otherwise with the consent of the Company, such consent not to be unreasonably withheld or delayed,

subject to and on the condition that each recipient in limbs (b) or (d) to whom Confidential Information is disclosed to is informed that the relevant Confidential Information is to remain confidential in accordance with this clause 14 (except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the Confidential Information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information).
- 14.3. Furthermore, nothing contained herein will prevent the Fund or any of its Affiliates from:
- (a) entering into any business, entering into any agreement with a third party, or investing in or engaging in investment discussions with any other company (whether or not competitive with the Company), provided that such party does not, except as permitted in this clause 14, disclose or otherwise make use of any proprietary or Confidential Information of the other parties in connection with such activities; or
 - (b) making any disclosures required by law, rule, regulation or court or other governmental order.
- 14.4. Subject to clause 14.1(c) and without limiting clause 14.6, each party must obtain the other party's prior consent (such consent not to be unreasonably withheld or delayed) to any announcement to ASX or any other body or organisation or other press release relating to this Letter Agreement.
- 14.5. Without limiting clause 14, but subject to clause 14.1(c), the Company shall not without the Fund's consent publicly disclose in any announcement, press release or written marketing material the participation in the Company by the Fund, the Fund's Affiliates or their direct or indirect unit holders

and beneficial owners. The Fund's consent to any publicity request by the Company must not be unreasonably withheld or delayed if the proposed publicity referencing the Fund or its investment is consistent with disclosures that have been previously approved by the Fund.

14.6. Further, the Company acknowledges that the ultimate beneficial owner of the Fund is the State and from time to time, the State (including ministers and government agencies) may wish to publicise the State's involvement with the Company and issue press releases, and the Company consents to any such public statements being made.

14.7. The Company acknowledges that if the Fund (or any nominee or custodian nominated by it (as applicable)) is obliged to file a substantial holder notice then it may be required to include a copy of this Letter Agreement with the notice. The Fund (or nominee or custodian as applicable) will not be in breach of any of obligations under clause 14.1 by including a copy of this Letter Agreement with a substantial holder notice.

15. **Representations and warranties by the Company**

15.1. The Company represents and warrants to the Fund that each of the following statements is true, accurate and not misleading as at each of the Signing Date and the Settlement Date and each day in between:

- (a) **(status)** it is a body corporate validly existing under the laws of its place of incorporation or establishment;
- (b) **(corporate power)** it has the corporate power to enter into and perform its obligations in connection with this Letter Agreement and to carry out the transactions contemplated by this Letter Agreement;
- (c) **(corporate action)** it has taken all necessary corporate action to authorise the entry into and performance of this Letter Agreement and to carry out the transactions contemplated by this Letter Agreement. On the Settlement Date, full beneficial title in the Placement Shares will vest in the Fund.
- (d) **(accuracy and completeness)** all information relating to the Company and the Group and the Company and/or Group's operations provided to the Fund or its advisers in connection with the proposed investment by the Fund in the Company as contemplated by this Letter Agreement, and all information publicly disclosed by the Company, is true in all material respects and is not by omission or otherwise misleading in any material respect. Nothing has occurred which renders any of the material which has been disclosed to the Fund or its advisers, or which has been publicly disclosed by the Company, inaccurate in any material respect.
- (e) **(compliance with law)** to the best of the Company's knowledge and belief, it is not, and no Group Company is, in breach of any provision of:
 - (i) the Corporations Act;
 - (ii) the Listing Rules (except where compliance has been waived, or as modified, by ASX);
 - (iii) its constitution or any other constituent organisational document;
 - (iv) any legally binding requirement of ASIC or ASX specifically addressed to the Group, or that a Group Company is specifically subject to;
 - (v) any other law to which it is subject or any order of any Governmental Agency that is binding on it; or

- (vi) any other undertaking or instrument or Authorisation or court or administrative order binding on it (or its Affiliates).
- (f) **(disclosure compliance)** it has complied with all its disclosure requirements under the Corporations Act and the Listing Rules and there is no material information or circumstance which the Company is not obliged to notify ASX about, pursuant to Listing Rule 3.1.
- (g) **(accounts)** it has delivered to the Fund true and complete copies of the Accounts together and has disclosed the Accounts to ASIC and ASX.
- (h) **(preparation of accounts)** The Accounts:
 - (i) have been prepared in accordance with the Corporations Act and applicable accounting standards;
 - (ii) of each Group Company show a true and fair view of:
 - (A) the assets and liabilities and of the state of affairs, financial position and results of each Group Company as at and up to 31 December in each financial year to which they relate; and
 - (B) the profit or loss of for the financial period ended on 31 December in each financial year to which they relate;
 - (iii) have been prepared in accordance with the same accounting policies as were applied in the corresponding accounts for the preceding 3 financial periods;
 - (iv) are not affected by any abnormal or extraordinary item, except as expressly disclosed in the Accounts;
 - (v) take account of all gains and losses, whether realised or unrealised, arising from foreign currency transactions and on translation of foreign currency financial statements;
 - (vi) include reserves and provisions for taxation that are sufficient to cover all tax liabilities of each Group Company in respect of all periods up to 31 December in each financial year to which they relate;
 - (vii) provide for all liabilities for long service leave and annual leave entitlements;
 - (viii) provide for all other liabilities (whether quantified, contingent or otherwise) of each Group Company at 31 December in each financial year to which they relate; and
 - (ix) give full particulars in the notes of all contingent liabilities and commitments and any other liabilities which cannot be quantified.
- (i) **(consolidated accounts)** the consolidated accounts included in the Accounts show a true and fair view of:
 - (i) the assets and liabilities and of the state of affairs, financial position and results of the consolidated entity constituted by the Company and the entities it is required by the accounting standards to include in its consolidated financial statement as at and up to 30 June in the financial year to which they relate; and
 - (ii) the profit or loss of the consolidated entity financial statement for the financial period ended on 31 December in the financial year to which they relate.
- (j) **(conduct since 30 June 2025)** since 30 June 2025, each of the following has occurred:

- (i) (**conduct of business**) the business of each Group Company has continued in the ordinary and usual course and not otherwise.
- (ii) (**dealings**) no Group Company has dealt with any person except at arm's length. No property has been acquired by any Group Company for more than market value.
- (iii) (**deferral of capital expenditure**) no decision has been made to defer any capital expenditure of any Group Company.
- (iv) (**no material adverse change**) there has been no Material Adverse Change in the financial condition or prospects of the Group as a whole.
- (v) (**contracts**) no contract has been terminated or has expired which could reasonably be expected to have a Material Adverse Effect.
- (vi) (**authorisations**) no Authorisation from which any Group Company benefits has been terminated or has expired and in either case could reasonably be expected to have a Material Adverse Effect.
- (k) (**solvency**) no Group Company is Insolvent;
- (l) (**binding obligation**) this Letter Agreement is its valid and binding obligation;
- (m) (**Budget**)
 - (i) the cash balance stated in the Budget accurately reflects the Company's actual cash position at that time.
 - (ii) the Budget has been prepared in good faith and on a reasonable basis, using assumptions and methodologies that are fair and appropriate in the context of the Company's operations and the Projects.
 - (iii) the Budget represents a good faith estimate of the anticipated expenditure required to progress the Projects through to final investment decision, based on the information available to the Company as at the Signing Date.
- (n) (**no contravention**) neither the entry into nor performance by it of this Letter Agreement nor any transaction contemplated under this Letter Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law or any document, agreement or other arrangement binding on it or its assets.
- (o) (**material contracts**) to the best of the Company's knowledge and belief, all contracts entered into by the Company that are material for the carrying on of its business ("**Material Contracts**") are valid and enforceable in accordance with their terms, it is not in breach of its obligations under any Material Contract nor is it aware of any circumstance which exists which may entitle a counterparty to a Material Contract to terminate a Material Contract, and entry into this Letter Agreement will not result in any person having the right (whether actual or contingent) to terminate any Material Contract.
- (p) (**no litigation**) the Company is not aware of any facts or circumstances likely to lead to any prosecution, litigation or arbitration involving the Company or any person for whom the Company may be liable, and has not been threatened with any prosecution, litigation or arbitration involving the Company or any person for whom the Company may be liable. The Company is not involved in any proceeding before or investigation by any Governmental Agency

or other body and no such proceeding or investigation is pending or threatened against the Company or any person for whom it may be liable.

- (q) **(consents/approvals)** except for the quotation of the Placement Shares to the Official List of ASX and subject to satisfaction of the Conditions Precedent, no consent, approval, authorisation, order, registration or qualification of or with any Governmental Agency or any other person is required for the Company to perform its obligations under this Letter Agreement.
- (r) **(capitalisation – Signing Date)** as at the Signing Date, the issued capital of the Company is 1,698,808,647 ordinary shares.
- (s) **(capitalisation – Settlement Date)** as at the Settlement Date (subject to shareholder approval of the issuance of the additional securities), and prior to the Company issuing the Placement Shares to the Fund, the issued capital of the Company is 2,123,510,747 ordinary shares and 195,230 performance rights. As at the Signing Date and the Settlement Date, other than as disclosed and otherwise in respect of the Placement, the Company has no outstanding obligations or intent to issue, redeem or cancel any shares or options in the Company, and there exist no rights to acquire capital or voting rights in the Company other than this Letter Agreement.
- (t) **(no finder)** except for the Lead Manager Fees, neither the Company nor any party acting on its behalf has paid or become liable to pay any fee or commission to any broker, finder or intermediary for or on account of transactions contemplated by this Letter Agreement.
- (u) **(tenements)**
 - (i) either the Company or one of its subsidiaries is the legal owner of the Tenements, free of Encumbrances in favour of third parties, other than those disclosed on or before the date of this Letter Agreement to the Fund;
 - (ii) the Tenements are in good standing and are not liable to cancellation or forfeiture for any reason and it is not aware of any circumstances which may give rise to such cancellation or forfeiture;
 - (iii) to the best of the Company's knowledge and belief, the Company has complied with all laws in respect of the Tenements and all terms and conditions of the Tenements and related Authorisations in all material respects; and
 - (iv) the Company is not engaged in any litigation, arbitration or other proceeding concerning the Tenements and it is not aware of any pending or threatened litigation, arbitration or other proceeding concerning the Tenements, which if successful would have a Material Adverse Effect on the value of the Tenements or its interest or right in the Tenements.
- (v) **(AML)**
 - (i) the Group is in compliance with all relevant laws and regulations relating to anti-money laundering and counter-terrorism financing, including the requirements of the AML Laws.
 - (ii) the Company is not aware or has no reason to suspect that the monies used to subscribe for its issued capital have been or will be derived from or related to any conduct that is prohibited by the AML Laws nor does it or will it constitute proceeds of crime under applicable AML Laws.

- (w) **(anti-corruption and sanctions compliance)** no Group Company nor any director, officer, employee or agent of a Group Company is a person or entity that has engaged in any activity or conduct that has resulted in or will result in a violation of:
 - (i) any applicable Anti-Corruption Laws; or
 - (ii) any applicable domestic laws that implement United Nations or state-imposed sanctions or export controls.
 - (x) **(modern slavery and exploitation)** no Group Company nor any director, officer, employee or agent of a Group Company has engaged in, or is aware of any engagement by its suppliers or contractors in, any activity or conduct that:
 - (i) has resulted in or will result in a violation of any applicable Modern Slavery Laws; or
 - (ii) otherwise would constitute modern slavery, human trafficking, forced labour, or other forms of exploitation.
- 15.2. The Company undertakes to the Fund that it will notify the Fund as soon as practicable after it becomes aware of a breach of any Company Warranties or any undertaking given by it in this Letter Agreement.
16. **Representations and Warranties by the Fund**
- 16.1. The Fund represents and warrants to the Company that each of the following statements is true, accurate and not misleading as at each of the date of Signing Date and the Settlement Date:
- (a) **(power)** it has the power to enter into and perform its obligations under this Letter Agreement and to carry out the transactions contemplated by this Letter Agreement.
 - (b) **(corporate action)** it has taken all necessary corporate action to authorise the entry into and performance of this Letter Agreement and to carry out the transactions contemplated by this Letter Agreement.
 - (c) **(binding obligation)** this Letter Agreement is its valid and binding obligation.
 - (d) **(no contravention)** neither the entry into nor performance by it of this Letter Agreement nor any transaction contemplated under this Letter Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law or any document, agreement or other arrangement binding on it or its assets.
 - (e) **(Sophisticated or Professional Investor)** it is a Sophisticated or Professional Investor.
- 16.2. The Fund undertakes to the Company that it will notify the Company as soon as practicable after it becomes aware of a breach of any representation or warranty under clause 16.1 or any undertaking given by it in this Letter Agreement.
17. **Acknowledgements**
- 17.1. The Fund acknowledges and agrees that in entering into this Letter Agreement:
- (a) **(due diligence)** it and its representatives have had the opportunity to conduct a due diligence review in respect of the Company and to submit requests for further information and review responses to those requests;
 - (b) **(own investigations)** it has made, and relies its own searches, investigations, enquiries and evaluations in respect of the Company and its own evaluation of any material provided by (or on behalf of) the Company to the Fund or its representatives before the date of this document;

- (c) (**independent advice**) it has had the benefit of independent legal, financial, accounting and tax advice relating to the Company and all matters referred to or contemplated by this Letter Agreement;
- (d) (**sophisticated investor**) it considers itself to be a sophisticated investor and the Company has disclosed materials in sufficient detail so as to enable a reasonable sophisticated investor to identify the nature, scope and timing (where applicable) of the relevant matter, event or circumstance.
- (e) (**no other claims**) to the maximum extent permitted by law, any claim by the Fund must be based solely on and limited to the express provisions of this document.

18. **Exceptions to Warranties**

To the maximum extent permitted by law, the Fund agrees not to make any claim against the Company in respect of the Company Warranties and agrees that the Company is not liable (whether by way of damages or otherwise) to make any payment under or in connection with any claim in respect of the Company Warranties to the extent the claim is based on any fact, matter or circumstance:

- (a) disclosed by the Company to the ASX within the 12 months prior to the date of this Letter Agreement; or
- (b) disclosed by the Company to the Fund in writing before the date of this Letter Agreement; or
- (c) set out in, required by or expressly permitted by any Transaction Document.

19. **Time Limits**

The Company is not liable to make any payment (whether by way of damages or otherwise) for any claim in respect of any Company Warranty unless the Fund gives written notice of the claim (which must contain reasonable details of the matter, the alleged breach and basis of allegation, and an estimate of the amount of the liability or loss) to the Company within 18 months after the Settlement Date.

20. **Indemnity**

- 20.1. The Company indemnifies the Fund against each claim, action, proceeding, judgment, damage, costs, loss, expense or liability (including legal costs on a full indemnity basis) incurred or suffered by or brought by or made or recovered against the Fund in connection with or arising out of any breach of any provision of this Letter Agreement by the Company (including any breach of any of the Company Warranties, in which case clauses 18 and 19 (as applicable) shall apply).

21. **Assignment**

- 21.1. The Fund may assign or transfer this Letter Agreement or a right under this Letter Agreement:
- (a) to any of its Affiliates without the Company's written consent; or
 - (b) to any other person with the written consent of the Company, with the giving of such consent to be at the absolute discretion of the Company.
- 21.2. The Company may only assign this Letter Agreement or a right under this Letter Agreement with the written consent of the Fund.
- 21.3. This Letter Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or will confer upon any

other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Letter Agreement.

22. **Termination**

Termination by the Fund

22.1. This Letter Agreement may be terminated by the Fund at any time prior to the issue of the Placement Shares by notice to the Company if any of the following events occur between the Signing Date and Settlement:

- (a) **(representations and warranties)** subject to clause 18, the Fund is not satisfied;
 - (i) acting reasonably, that the representations made by the Company to the Fund accurately reflect the status of the Company's business; and
 - (ii) that the representations made by the Company to the Fund remain true, accurate and not misleading by reason of any material represented or omitted,or the Company does not issue the Fund with a certificate to that effect on the Settlement Date;
- (b) **(material adverse change)** there being an event or circumstance which results in, or could reasonably be expected to result in, a Material Adverse Change between the Signing Date and the Settlement Date inclusive (including the proposal or coming into effect of any law which could reasonably be expected to, or which has, a Material Adverse Effect);
- (c) **(undertakings)** the Company breaches its undertakings under clause 6;
- (d) **(breach)** the Company fails to perform or observe any of its material obligations under this Letter Agreement or breaches any of its warranties in any material respect, where such breach is not remedied within five (5) Business Days of the Company receiving notice from the Fund of details of the breach and its intention to terminate;
- (e) **(fraud)** the Company or any of its directors or officers engage in, or have engaged in, any fraudulent conduct or activity whether or not in connection with the transactions contemplated by this Letter Agreement;
- (f) **(prosecution)** any of the following occur:
 - (i) a director of the Company is charged with an indictable offence in relation to their conduct as a director of the Company;
 - (ii) any Governmental Agency commences any investigation or action against the Company or any of its directors in their capacity as a director of the Company, or announces that it intends to take such action; or
 - (iii) any director of the Company is disqualified from managing a corporation under Part 2D.6 of the Corporations Act;
- (g) **(listing)** the Company ceases to be admitted to the official list of the ASX or the Company's shares are suspended from trading on ASX for a continuous period of more than 5 trading days;
or
- (h) **(Transaction Documents)** any of the Transaction Documents have been terminated in accordance with their respective terms.

Termination by the Company

- 22.2. The Company may terminate its obligations under this Letter Agreement any time prior to the issue of any Placement Shares by notice to the Fund if:
- (a) the Company is in any way prevented by any regulatory authority from proceeding, with the issue of the Placement Shares; or
 - (b) the Fund is placed into insolvency, an order for the winding up of the Fund has been made or threatened, the Fund has been placed into administration or the Company's issue of the Placement Shares would be a breach of any applicable law, regulation or ordinance.

Termination by a party

- 22.3. A party may only terminate this Letter Agreement under clause 22.1 or 22.2 (as the case may be) if that party is not otherwise in breach of this Letter Agreement.

Effect of termination

- 22.4. If this Letter Agreement is terminated in accordance with 3.6 or this clause 22.4, this Letter Agreement will cease to have force and effect without any liability or obligation on the part of any party, except that:
- (a) this clause 22.4 and clauses 14, 17, 25, 26, 27, 28, 29 and 30 will survive termination; and
 - (b) each party will retain any rights and remedies that accrued prior to termination, including any rights and remedies in respect of any past breach of this Letter Agreement.

23. Restructure

- 23.1. If the Company proposes to undertake any restructure (other than to give effect to a corporate control transaction, including by way of a scheme of arrangement or other similar transaction) which would result in the Fund and/or its Affiliates holding securities (whether debt, equity or otherwise) in a company other than the Company (including an in specie distribution), the Company must:
- (a) keep the Fund regularly informed of the progress of the restructure and provide the Fund on request such information or documentation available to the Group as the Fund may reasonably request in relation to the restructure;
 - (b) not without prior notification to the Fund, make any submissions to, or provide any correspondence or other information to, any third party (including regulatory authorities) about, or that is reasonably likely to adversely affect, the Fund or any of its Affiliates, or the Fund's investment in the Company or any terms of, or matters contemplated by any Transaction Document;
 - (c) do all things within its control to obtain appropriate tax and legal advice in relation to the potential implications of the restructure to the Company and its shareholders; and
 - (d) if requested by the Fund, procure as a condition to the restructure that such company in which the Fund and/or its Affiliates will hold securities will enter into a Letter Agreement with the Fund in form and substance substantially identical to this Letter Agreement, and that such Letter Agreement shall be binding on and enforceable against such company. If it is not reasonably practicable for the Company to procure such condition, then consult with the Fund in relation to such matter at a time prior to the restructure to allow the Fund sufficient opportunity to consider any impact of the restructure on the Fund and its investment in the Company.

24. Variation

24.1. No variation of this Letter Agreement shall be effective unless it is in writing and signed by the parties hereto (or their authorised representatives).

25. **Counterparts**

25.1. This Letter Agreement may be executed in counterparts, including electronically, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement.

26. **Further assurance**

26.1. At any time or from time to time after the date hereof, the parties hereto agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to carry out the intent of the parties hereunder.

27. **Notice**

27.1. A notice or other communication to a party under this Letter Agreement must be addressed to the relevant party as shown below (or any alternative details nominated by notice):

Fund:	Attention: Joshua Risson Email: qcmbtf@gic.com
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Company:	Attention: David Newling Email: [REDACTED]
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28. **Governing law**

28.1. The parties agree that this Letter Agreement is governed by the laws in force in Queensland, Australia. The parties hereto irrevocably agree that the courts of Queensland, Australia shall have exclusive jurisdiction to settle any claim, dispute or issue (including non-contractual claims) which may arise out of or in connection with this Letter Agreement.

29. **Nature of document**

29.1. The parties intend this Letter Agreement to take effect as a deed. References in this Letter Agreement to "agreement" do not affect the interpretation or legal effect of this Letter Agreement as a deed.

30. **Definitions**

30.1. In this Letter Agreement, in addition to any terms defined within the Letter Agreement:

(a) **Accounts** means the individual and consolidated accounts (including the statements, directors' reports, auditors' reports and notes attached to or intended to be read with the accounts) of the Group for the financial years ending 30 June 2023 and 30 June 2024, and for the half year ended 30 June 2025.

(b) **Affiliate:**

(i) in relation to a person, includes a Related Body Corporate of the person or 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; and

- (ii) without limiting anything in paragraph (i) above, in relation to the Fund, also includes any representatives of the Fund, as well as:
 - (A) QIC (and its Related Bodies Corporate and their respective managed or advised funds and clients);
 - (B) the State, or any entity (including any company, fund or statutory corporation or body) which is directly or indirectly owned or controlled by the State and any of their representatives;
 - (C) any person acting as trustee, nominee or custodian of the Fund or any person described above, and any of their representatives.
- (c) **AML Laws** means all laws, rules and regulations of any jurisdiction concerning or relating to money laundering, including the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), the Financial Transaction Reports Act 1988 (Cth) and any regulations, amendments or similar legislation in any jurisdiction.
- (d) **Anti-Corruption Laws** means all laws, rules and regulations of any jurisdiction concerning or relating to bribery or corruption, including the United Kingdom Bribery Act 2010, the United States Foreign Corrupt Practices Act of 1977 and similar legislation in any jurisdictions.
- (e) **Application Form** means an application form either attached to or accompanying the Prospectus.
- (f) **ASIC** means the Australian Securities and Investments Commission.
- (g) **ASX** means ASX Limited ACN 008 624 691, and, as the context requires, the securities exchange operated by that entity.
- (h) **Authorisation** includes any authorisation, approval, consent, licence, permit, franchise, permission, filing, registration, resolution, direction, declaration, or exemption.
- (i) **Board** means the board of Directors.
- (j) **Budget** means the budget relating to the Projects agreed between the parties on or about the date of this document.
- (k) **Business Day** means a day which is not a Saturday, Sunday or a public holiday in Brisbane, Australia.
- (l) **Company Warranties** means each warranty given by the Company in clause 15.1.
- (m) **Condition Precedent** has the meaning given in clause 3.1.
- (n) **Conditions Precedent End Date** means Thursday, 30 April 2026.
- (o) **Confidential Information** means all information in whatever form:
 - (i) relating to the terms of this Letter Agreement;
 - (ii) disclosed by or on behalf of the Provider to the Recipient or its representatives in connection with the matters contemplated in this Letter Agreement;
 - (iii) obtained by the Recipient in connection with the transactions contemplated by this Letter Agreement, that, by its nature or the circumstances surrounding its disclosure, could reasonably be expected to be confidential to the Provider or its Related Bodies Corporate (as defined in the Corporations Act); or
 - (iv) which the Provider identifies as confidential at the time of disclosure.

- (p) **Corporations Act** means the *Corporations Act 2001* (Cth).
- (q) **Director** means a director of the Company.
- (r) **ESG** means using Environmental, Social and Governance factors to assess the sustainability of companies and countries, including how they are managing risks and opportunities related to these factors. Factors that are assessed in responsible investment processes include:
- (i) environment factors which are issues related to the quality and function of the natural environment and natural systems;
 - (ii) social factors relating to the rights, well-being, and interest of people and communities; and
 - (iii) governance factors relating to the governance of companies and investments.
- (s) **Governmental Agency** means any:
- (i) government or governmental, semi-governmental or judicial entity or authority; or
 - (ii) minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government.
- It also includes any regulatory organisation established under statute or any stock exchange.
- (t) **Group** means the Company and its subsidiaries and **Group Company** means any one of them.
- (u) **Insolvent** means, in respect of any person:
- (i) it is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act);
 - (ii) it has had a controller (as defined in the Corporations Act) appointed or is in liquidation or provisional liquidation, under administration or wound up or has had a receiver or receiver and manager appointed to any part of its property;
 - (iii) it is subject to any arrangement, assignment, moratorium or composition, or is protected from creditors under any statute or is dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this Letter Agreement);
 - (iv) an application or order has been made (and, in the case of an application, it is not stayed, withdrawn or dismissed within 30 days), resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or likely to result in any event or circumstance referred to in paragraph (a), (b) or (c) above occurring;
 - (v) it is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand;
 - (vi) it is the subject of an event described in section 459C(2)(b) or 585 of the Corporations Act (or it makes a statement from which another party to this Letter Agreement reasonably deduces it is so subject);
 - (vii) it 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; or
 - (viii) it 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) (inclusive) above.

- (v) **Lead Manager Fees** means fees payable to Bell Potter Securities Limited (ACN 006 390 772) and Shaw and Partners Limited ACN 003 221 583 as joint lead managers in connection with the Placement and the transactions contemplated by this Letter Agreement.
- (w) **QIC** means QIC Limited.
- (x) **Quarter** means each three month period ending on 31 March, 30 June, 30 September and 31 December, during the term of this Letter Agreement.
- (y) **Listing Rules** means the official listing rules of ASX.
- (z) **Material Adverse Change means** any event, change, effect, circumstances, condition, development or occurrence, individually or in the aggregate, causing, resulting in or having (or with the passage of time likely to cause, result in or have) a Material Adverse Effect.
- (aa) **Material Adverse Effect** means a material adverse effect on:
 - (i) the assets, liabilities, results of operations, condition (financial or otherwise) or business of the Group as a whole;
 - (ii) the ability of a party to perform its material obligations under this Letter Agreement; or
 - (iii) the Projects or the Tenements.
- (bb) **Mining Act** means the Mineral Resources Act 1989 (Qld) and where the context permits or requires includes the Mineral and Energy Resources (Common Provisions) Act 2014 (Qld) and the Mineral Resources Regulation 2013 (Qld).
- (cc) **Modern Slavery Laws** means all laws, rules and regulations of any jurisdiction concerning or relating to modern slavery, including the Modern Slavery Act 208 (Cth) and similar legislation in any jurisdictions.
- (dd) **Notice of Meeting** means the notice of general meeting of members of the Company to consider, and if thought fit, approve, among other things, the issue and allotment of the Placement Shares to the Fund as contemplated by clause 3.3.
- (ee) **Placement Shares** has the meaning given in clause 2.2.
- (ff) **Projects** means each of the Company's following projects:
 - (i) copper and other commodity projects at the Mt Clark / Flying Horse, Lady Colleen and Lady Loretta / Lady Annie project areas, including the Anthill mine;
 - (ii) development of the Heap Leach Re-Mine;
 - (iii) copper cathode production from the Mount Kelly SX/EW facility; and
 - (iv) recommissioning and commercialisation of the Rocklands mine,including all other copper and commodity projects and exploration, development or production operations within the area of the Tenements.
- (gg) **Prospectus** means a disclosure document complying with Chapter 6D of the Corporations Act relating to the issue of the Placement Shares and other shares issued in the Placement for the purposes of seeking to ensure that the on-sale restrictions in the Corporations Act will not apply in respect of the Placement Shares.
- (hh) **Provider** means the party which provides Confidential Information.
- (ii) **Recipient** means the party which receives Confidential Information.

- (jj) **Subscription Amount** has the meaning given in clause 2.2.
- (kk) **Settlement** means the completion of the subscription and issue of the Placement Shares in accordance with the terms of this Letter Agreement.
- (ll) **Settlement Date** means the date that is 1 Business Day following satisfaction or waiver of the Conditions Precedent, or such other date agreed between the Company and Fund in writing.
- (mm) **Share** means a fully paid ordinary share in the capital of the Company.
- (nn) **Signing Date** means the date on which this Letter Agreement is executed by both parties.
- (oo) **Sophisticated or Professional Investors** means a class or category of investor under section 708 of the Corporations Act to whom offers of securities can be made without disclosure under Part 6D.2 of the Corporations Act.
- (pp) **Subscription Price** has the meaning given in clause 2.2.
- (qq) **State** means the State of Queensland.
- (rr) **Tenement** means any tenement listed in Schedule 2 and any permit, licence, lease or other tenement issued under the Mining Act relating to, or derived from the area that is subject to that tenement including as a result of any application, renewal, extension, variation or substitution, and irrespective of whether the areas of that tenement decrease or are amalgamated.
- (ss) **Transaction Documents** means (i) this Letter Agreement, (ii) the Application Form and (iii) any other document the Company and the Fund agree is a 'Transaction Document' for the purposes of this Letter Agreement.

Execution on next page

Executed and delivered as a deed

Signed for and on behalf of **QBF No. 1 Pty Ltd as trustee of the QIC Critical Minerals and Battery Technology Fund** by its duly appointed attorneys under power of attorney dated 30 September 2025:



Attorney Signature

Patrick Christiansen

Print Name



Attorney Signature

Robert Porter

Print Name

Executed by **Austral Resources Australia Limited ACN 142 485 470** in accordance with section 127 of the Corporations Act 2001 (Cth) by:



Signature of director

David John Newling

Name of director (print)



Signature of director/company secretary
(Please delete as applicable)

Michael Kevin Hansel

Name of director/company secretary (print)

Schedule 1
FORM OF REPORTING

Quarterly Reporting:

Jobs

		Current Qtr	Previous Qtr	Commentary on variance
Employees	Number of employees (gender split if available)			
	Number of employees (in Qld) (gender split if available)			
	Number of contractors/ third party service providers (in Qld)			
	Number of First Nations employees (in Qld)			
	Number of skilled ¹ employees			
	Number of skilled employees (in Qld)			
Financial	Cash Balance			
	Expenses (as per the Approved Budget)			

Business Operations (pre- revenue/mining operations)

Company to insert commentary on changes in the reported Quarter in \$AUD terms

Include key milestones on proposed spend per the Approved Budget

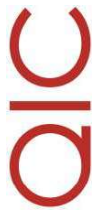
Business operations

Company to insert commentary on changes in the reported Quarter

Annual Reporting:

- Audited annual accounts
- Annual emissions data (scope 1 and 2 minimum)

¹ Cert III or higher.



**Schedule 2
TENEMENTS**

#	Tenement ID	Registered holders	Term	Area / rent
Project Tenements				
Tenements owned by the Group				
1	EPM 14693	Austral Resources Operations Pty Ltd	Grant: 28/09/2007 Expiry: 27/09/2028	Area units: 5 Rent: Nil Total: Nil
2	EPM 15126	Austral Resources Operations Pty Ltd	Grant: 31/05/2006 Expiry: 30/05/2028	Area units: 19 Rent: Nil Total: Nil
3	EPM 16240	Austral Resources Operations Pty Ltd	Grant: 26/04/2012 Expiry: 25/04/2028	Area units: 11 Rent: Nil Total: Nil
4	EPM 16241	Austral Resources Operations Pty Ltd	Grant: 26/04/2012 Expiry: 25/04/2026	Area units: 3 Rent: Nil Total: Nil

#	Tenement ID	Registered holders	Term	Area / rent
5	EPM 16242	Austral Resources Operations Pty Ltd	Grant: 26/04/2012 Expiry: 25/04/2028	Area units: 11 Rent: Nil Total: Nil
6	EPM 16243	Austral Resources Operations Pty Ltd	Grant: 11/01/2010 Expiry: 10/01/2029	Area units: 25 Rent: Nil Total: Nil
7	EPM 16244	Austral Resources Operations Pty Ltd	Grant: 08/04/2010 Expiry: 07/04/2028	Area units: 142 Rent: Nil Total: Nil
8	EPM 17088	Austral Resources Operations Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026	Area units: 3 Rent: Nil Total: Nil
9	EPM 17422	Austral Resources Operations Pty Ltd	Grant: 09/08/2012 Expiry: 08/08/2028	Area units: 9 Rent: Nil Total: Nil
10	EPM 17469	Austral Resources Operations Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2027	Area units: 2 Rent: Nil Total: Nil
11	EPM 17415	Austral Resources Operations Pty Ltd	Grant: 30/04/2012 Expiry: 29/04/2027	Area units: 3 Rent: Nil Total: Nil

#	Tenement ID	Registered holders	Term	Area / rent
12	EPM 17533	Austral Resources Operations Pty Ltd	Grant: 27/10/2011 Expiry: 26/10/2025	Area units: 11 Rent: Nil Total: Nil
13	EPM 27978	Austral Resources Operations Pty Ltd	Grant: 04/07/2022 Expiry: 03/07/2027	Area units: 64 Rent: Nil Total: Nil
14	EPM 27979	Austral Resources Operations Pty Ltd	Grant: 16/05/2022 Expiry: 15/05/2027	Area units: 72 Rent: Nil Total: Nil
15	EPM 17789	Austral Resources Operations Pty Ltd	Grant: 07/10/2011 Expiry: 06/10/2028	Area units: 38 Rent: Nil Total: Nil
16	EPM 18817	Austral Resources Operations Pty Ltd	Grant: 17/09/2013 Expiry: 16/09/2027	Area units: 14 Rent: Nil Total: Nil
17	EPM 27980	Austral Resources Operations Pty Ltd	Grant: 04/07/2022 Expiry: 03/07/2027	Area units: 55 Rent: Nil Total: Nil
18	EPM 28325	Austral Resources Operations Pty Ltd	Grant: 07/07/2023 Expiry: 06/07/2028	Area units: 63 Rent: Nil Total: Nil

#	Tenement ID	Registered holders	Term	Area / rent
19	EPM 28349	Austral Resources Operations Pty Ltd	Grant: 09/08/2023 Expiry: 08/08/2028	Area units: 1 Rent: Nil Total: Nil
20	EPM 28881	Austral Resources Operations Pty Ltd	Application lodged on: 01/08/2023, not yet granted	Area units: 5 Rent: Nil Total: Nil
21	EPM 17167	Austral Resources Exploration Pty Ltd	Grant: 24/01/2012 Expiry: 23/01/2026	Area units: 3 Rent: Nil Total: Nil
22	EPM 17295	Austral Resources Exploration Pty Ltd	Grant: 24/01/2012 Expiry: 23/01/2026	Area units: 9 Rent: Nil Total: Nil
23	EPM 17298	Austral Resources Exploration Pty Ltd	Grant: 24/01/2012 Expiry: 23/01/2026	Area units: 4 Rent: Nil Total: Nil
24	EPM 17494	Austral Resources Exploration Pty Ltd	Grant: 23/04/2012 Expiry: 22/04/2027	Area units: 4 Rent: Nil Total: Nil
25	EPM 17525	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2027	Area units: 4 Rent: Nil Total: Nil

#	Tenement ID	Registered holders	Term	Area / rent
26	EPM 17527	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2027	Area units: 27 Rent: Nil Total: Nil
27	EPM 17530	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026	Area units: 4 Rent: Nil Total: Nil
28	EPM 17535	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026	Area units: 2 Rent: Nil Total: Nil
29	EPM 17634	Austral Resources Exploration Pty Ltd	Grant: 27/10/2011 Expiry: 26/10/2025 (Renewal lodged)	Area units: 9 Rent: Nil Total: Nil
30	EPM 17646	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026	Area units: 4 Rent: Nil Total: Nil
31	EPM 17854	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026	Area units: 2 Rent: Nil Total: Nil
32	EPM 17855	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026 (Renewal lodged)	Area units: 2 Rent: Nil Total: Nil

#	Tenement ID	Registered holders	Term	Area / rent
33	EPM 17856	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026	Area units: 2 Rent: Nil Total: Nil
34	EPM 17859	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026	Area units: 4 Rent: Nil Total: Nil
35	EPM 17861	Austral Resources Exploration Pty Ltd	Grant: 09/02/2012 Expiry: 08/02/2026	Area units: 2 Rent: Nil Total: Nil
36	EPM 25515	Austral Resources Exploration Pty Ltd	Grant: 02/04/2015 Expiry: 01/04/2026	Area units: 15 Rent: Nil Total: Nil
37	EPM 26068	Austral Resources Exploration Pty Ltd	Grant: 17/10/2016 Expiry: 16/10/2026	Area units: 2 Rent: Nil Total: Nil
38	EPM 18054	COPPER RESOURCES AUSTRALIA PTY LTD	Grant: 26/04/2012 Expiry: 25/04/2027	Area units: 3 Rent: Nil Total: Nil
39	ML 90177	COPPER RESOURCES AUSTRALIA PTY LTD	Grant: 08/12/2011 Expiry: 31/12/2041	Area units: 3 Rent: Nil Total: Nil

#	Tenement ID	Registered holders	Term	Area / rent
40	ML 90188	COPPER RESOURCES AUSTRALIA PTY LTD	Grant: 09/12/2011 Expiry: 31/12/2041	Area units: 320 Rent: \$71.02 Total: \$22,726.40
41	ML 90219	COPPER RESOURCES AUSTRALIA PTY LTD	Grant: 10/05/2012 Expiry: 31/05/2042	Area units: 35 Rent: \$71.02 Total: \$2,485.70
42	ML 5426	Austral Resources Operations Pty Ltd	Grant: 10/01/1974 Expiry: 31/01/2027	Area units: 5 Rent: \$71.02 Total: \$355.10
43	ML 5435	Austral Resources Operations Pty Ltd	Grant: 10/01/1974 Expiry: 31/01/2024 (Renewal Lodged)	Area units: 4 Rent: \$71.02 Total: \$284.08
44	ML 5446	Austral Resources Operations Pty Ltd	Grant: 14/02/1974 Expiry: 28/02/2031	Area units: 29 Rent: \$71.02 Total: \$2,059.58
45	ML 5447	Austral Resources Operations Pty Ltd	Grant: 10/01/1974 Expiry: 31/01/2031	Area units: 29 Rent: \$71.02 Total: \$2,059.58
46	ML 5448	Austral Resources Operations Pty Ltd	Grant: 10/01/1974 Expiry: 31/01/2031	Area units: 8 Rent: \$71.02

#	Tenement ID	Registered holders	Term	Area / rent
				Total: \$568.16
47	ML 5474	Austral Resources Operations Pty Ltd	Grant: 10/01/1974 Expiry: 31/01/2031	Area units: 130 Rent: \$71.02 Total: \$9,232.60
48	ML 5476	Austral Resources Operations Pty Ltd	Grant: 10/01/1974 Expiry: 31/01/2031	Area units: 112 Rent: \$71.02 Total: \$7,954.24
49	ML 5478	Austral Resources Operations Pty Ltd	Grant: 10/01/1974 Expiry: 31/01/2031	Area units: 13 Rent: \$71.02 Total: \$923.26
50	ML 90168	Austral Resources Operations Pty Ltd	Grant: 14/12/2006 Expiry: 31/12/2027	Area units: 5 Rent: \$71.02 Total: \$355.10
51	ML 90169	Austral Resources Operations Pty Ltd	Grant: 14/12/2006 Expiry: 31/12/2027	Area units: 644 Rent: \$71.02 Total: \$45,736.88
52	ML 90170	Austral Resources Operations Pty Ltd	Grant: 14/12/2006 Expiry: 31/12/2027	Area units: 1118 Rent: \$71.02 Total: \$79,400.36
53	ML 90178	Austral Resources Operations Pty Ltd	Grant: 09/08/2007 Expiry: 31/08/2028	Area units: 354 Rent: \$71.02

#	Tenement ID	Registered holders	Term	Area / rent
				Total: \$25,141.08
54	ML 90179	Austral Resources Operations Pty Ltd	Grant: 17/07/2008 Expiry: 31/07/2029	Area units: 490 Rent: \$71.02 Total: \$34,799.80
55	ML 90184	Austral Resources Operations Pty Ltd	Grant: 17/07/2008 Expiry: 31/07/2029	Area units: 9 Rent: \$71.02 Total: \$639.18
56	ML 90233	Austral Resources Operations Pty Ltd	Grant: 15/10/2017 Expiry: 31/10/2035	Area units: 2376 Rent: \$71.02 Total: \$168,743.52