

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme E2 Metals Ltd

ACN/ARSN 116 865 546

1. Details of substantial holder (1)

Name E2 Metals Ltd

ACN/ARSN (if applicable) 116 865 546

The holder became a substantial holder on 21 / 2 / 2019

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	14,276,800	14,276,800	18.02%

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
See Annexure A	See Annexure A	See Annexure A

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
See Annexure B	See Annexure B	See Annexure B	See Annexure B

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	
E2 Metals Ltd ACN 116 865 546	21 / 2 / 2019	Nil	Nil	13,460,000 ordinary shares
Todd Jarrad Williams in his capacity as trustee of the Todd Williams Investment Trust	21 / 2 / 201	\$1,200,000	Nil	1,200,000 ordinary shares
Alastair Donald Morrison in his capacity as trustee of the TONGARIRO INVESTMENT A/C	21 / 2 / 201	\$900,000	Nil	900,000 ordinary shares

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Melanie Leydin	Director and Company Secretary of Holder of Relevant Interest
Todd Jarrad Williams	Director of Holder of Relevant Interest

7. Addresses

Alastair Donald Morrison Director of Holder of Relevant Interest

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

Name	Address
Melanie Leydin	22 Second Street, Black Rock VIC 3193
Todd Jarrad Williams	18 McDonnell Avenue, West Hindmarsh, SA 5007

Alastair Donald Morrison PO Box 1062, Stirling, SA 5152

Signature

print name **Melanie Leydin** capacity **Company Secretary**

sign here



date **27 / 2 / 2019**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

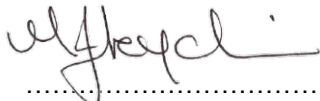
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all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

**E2 Metals Ltd
ACN 116 865 546**

**This is the Annexure marked "A" of 1 page referred to in Notice of initial substantial holder –
Form 603**

Date: 27 / 2 / 2019

Executed by:



.....
Name: Melanie Leydin
Company Secretary

Details of Relevant Interests

Holder of Relevant Interest	Nature of relevant interest	Class and Number of Securities
E2 Metals Limited ACN 116 865 546	Holder of a Relevant Interest under s.608(1)(c) of the Corporations Act 2001 (Cth) under escrow deeds dated 21/2/2019 entered into with the relevant shareholders	13,460,000 ORD shares
Melanie Leydin	Registered Holder	816,000 ORD shares
Todd Williams in his capacity as trustee of the Todd Williams Investment Trust	Registered Holder	1,200,000 ORD shares
Alastair Donald Morrison in his capacity as trustee of the TONGARIRO INVESTMENT A/C	Registered Holder	900,000 ORD shares

**E2 Metals Ltd
ACN 116 865 546**

**This is the Annexure marked "B" of 2 pages referred to in Notice of initial substantial holder –
Form 603**

Date: 27 / 2 / 2019

Executed by:



.....
Name: Melanie Leydin
Company Secretary

Details of present registered holders

Holder of Relevant Interest	Registered holder of securities	Person Entitled to be registered as Holder	Class and number of securities
E2 Metals Ltd ACN 116 865 546	Todd Jarrad Williams in his capacity as trustee of the Todd Williams Investment Trust	not applicable	1,200,000 ORD shares
	Colin Geoffrey Brodie	not applicable	750,000 ORD shares
	Hugo Emilio Bastias and Maria Guillermina Re	not applicable	150,000 ORD shares
	Alastair Donald Morrison in his capacity as trustee of the TONGARIRO INVESTMENT A/C	not applicable	900,000 ORD shares
	Guistozzi Superannuation Pty Ltd ACN 099 120 984	not applicable	660,000 ORD shares
	CCF No. 1 Pty Ltd ACN 619 185 045	not applicable	570,000 ORD shares
	Delta Pty Ltd ACN 081 869 230	not applicable	9,000,000 ORD shares
	Anthony Aldo Guistozzi	not applicable	230,000 ORD shares
Melanie Leydin	Melanie Leydin	not applicable	816,800

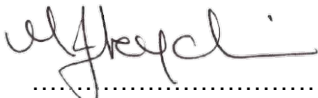
Holder of Relevant Interest	Registered holder of securities	Person Entitled to be registered as Holder	Class and number of securities
Todd Jarrad Williams	Todd Jarrad Williams in his capacity as trustee of the Todd Williams Investment Trust	not applicable	1,200,000
Alastair Donald Morrison	Alastair Donald Morrison in his capacity as trustee of the TONGARIRO INVESTMENT A/C	not applicable	900,000

**E2 Metals Ltd
ACN 116 865 546**

**This is the Annexure marked "C" of 82 pages referred to in Notice of initial substantial holder –
Form 603**

Date: 27 / 2 / 2019

Executed by:



.....
Name: Melanie Leydin
Company Secretary

Escrow Deeds



Maddocks

Lawyers
Collins Square, Tower Two
Level 25, 727 Collins Street
Melbourne VIC 3008
Australia

Telephone 61 3 9258 3555
Facsimile 61 3 9258 3666

info@maddocks.com.au
www.maddocks.com.au

DX 259 Melbourne

Date 21 / 2 / 2019

Escrow Deed

E2 Metals Limited
ACN 116 865 546
and

Colin Geoffrey Brodie



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Escrow Deed

Dated 21 / 2 / 2019

Parties

<u>Name</u>	E2 Metals Limited ACN 116 865 546
Address	Level 4, 100 Albert Road, South Melbourne, Victoria 3205
Email	mleydin@leydinfreyer.com.au
Contact	Melanie Leydin
Short name	Buyer

<u>Name</u>	Colin Geoffrey Brodie
Address	8-6 Glenwood Avenue, Highfield, Timaru, New Zealand
Email	brodiecolin@yahoo.co.nz
Short name	Holder

Background

- A. The Entity and the Holder are parties to the Share Purchase Agreement, pursuant to which the Entity has agreed to issue the Restricted Securities to the Holder.
- B. Following the issue of the Restricted Securities to the Holder, the Holder will hold the Restricted Securities during the Escrow Period in accordance with, and subject to, the terms of this Deed.

The Parties agree

1. Definitions and interpretation

1.1 Definitions

Unless a contrary intention appears or the context indicates otherwise, capitalised terms used in this Deed have the following meanings:

ASX means ASX Limited.

Deed means this Escrow Deed.

Escrow Period means 12 months from the date of this Deed.

Holding Lock has the meaning given in the Listing Rules.

Listing Rules means the ASX Listing Rules.

Party means a party to this Deed.

Representative of a Party includes an employee, agent, officer, director, auditor, adviser, partner, consultant, joint-venture, contractor or invitee of the Party.

Restricted Securities means 750,000 ordinary shares in the capital of the Entity and any securities attaching to or arising out of those securities.

Security Interest means:

- (a) any mortgage, pledge, lien, charge or other preferential right, trust arrangement, agreement or arrangement of any kind given or created by way of security, including a security interest (as defined in the *Personal Property Securities Act 2009*); and
- (b) any agreement to create or grant any arrangement described in paragraph (a).

Share Purchase Agreement means the Share Purchase Agreement dated on or around the date of this Deed between the Entity and the Holder.

1.2 Interpretation

In this Deed, unless a contrary intention appears or the context indicates otherwise:

- 1.2.1 a reference to this Deed or to any other document includes this Deed or the other document as varied or replaced regardless of any change in the identity of the Parties;
- 1.2.2 a reference to a Party to this Deed is a reference to that Party and to its Representatives;
- 1.2.3 a reference to a clause, schedule, or annexure is a reference to a clause, schedule, or annexure in or to this Deed;
- 1.2.4 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form;

- 1.2.5 headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this Deed;
- 1.2.6 where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning; and
- 1.2.7 where the expression **including** or **includes** is used it means 'including but not limited to' or 'including without limitation'.

2. Term

2.1 Escrow Period

This Deed remains in force until it is terminated in accordance with clause 2.2.

2.2 Termination

This Deed will terminate upon the earlier of:

- 2.2.1 the Parties agreeing in writing to terminate this Deed; and
- 2.2.2 the expiry of the Escrow Period.

3. Escrow restrictions

3.1 Restrictions on Holder

During the Escrow Period, the Holder must not do any of the following:

- 3.1.1 dispose of, or agree or offer to dispose of, the Restricted Securities;
- 3.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;
- 3.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- 3.1.4 participate in a return of capital made by the Entity.

3.2 Dealing with securities

The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities.

4. Takeover Bids

- 4.1.1 If
- (a) a takeover bid (as defined in the *Corporations Act 2001* (Cth)) is made for all the shares on issue in the Entity; or
- (b) pursuant to an application made to the Court, the Court orders a meeting to be held in relation to a proposed compromise or arrangement for the

purpose of, or in connection with, a scheme for the reconstruction of the Entity or its amalgamation with any other company,

then the restrictions in clause 3 do not apply in relation to the offer made under the takeover bid or the participation in the scheme respectively and the Holder may sell the Restricted Securities into the offer or participate in the scheme.

4.1.2 If:

- (a) the offeror is entitled to less than 50% of the issued capital of the Entity; or
- (b) if the requisite shareholder approval is not obtained in order to make the scheme effective or the merger does not otherwise occur,

then the restrictions on disposal and dealing in clause 3 continue to apply to those Restricted Securities.

5. Warranties

5.1 The Holder represents and warrants to the Entity that before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3 if done or omitted during the Escrow Period.

6. Consequences of breach

6.1 If:

6.1.1 the Holder breaches this Deed; or

6.1.2 the Entity reasonably believes that the Holder is likely to breach this Deed,

the Entity will be entitled to take the steps necessary to prevent the breach, and to enforce its rights under the Deed.

6.2 If clause 6.1.1 applies:

6.2.1 the Entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities (this is in addition to other rights and remedies of the Entity); and

6.2.2 the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Security while the breach continues.

7. Notices

7.1 **Service of notice**

A notice or other communication required or permitted under this Deed to be served on a person must be in writing and may be served:

7.1.1 personally on the person;

7.1.2 by leaving it at the person's current address for service;

- 7.1.3 by posting it by prepaid post addressed to that person at the person's current address for service;
- 7.1.4 by facsimile to the person's current number for service; or
- 7.1.5 by email to the person's current email address for service.

7.2 **Particulars for service**

- 7.2.1 The particulars for service of each Party are set out on page one of this document under the heading '**Parties**'.
- 7.2.2 A Party may change its address, facsimile number or email address for service by giving notice to the other Parties.
- 7.2.3 If the person to be served is a company, the notice or other communication may be served on it at the company's registered office.

7.3 **Time of service**

A notice or other communication is deemed served:

- 7.3.1 if served personally or left at the person's address, upon service;
- 7.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, seven Business Days after posting;
- 7.3.3 if served by facsimile, subject to clause 7.3.5, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;
- 7.3.4 if served by email, subject to clause 7.3.5, two hours after the time that the email containing the notice left the sender's email system, unless the sender receives notification that the email containing the notice could not be delivered to or was not received by the recipient;
- 7.3.5 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

8. General provisions

8.1 Amendments

This Deed may only be amended by written agreement signed by all of the Parties.

8.2 Counterparts

This Deed may be signed in counterparts and all counterparts taken together constitute one Deed.

8.3 Further assurances

The Parties agree to do any further acts and to execute any further documents as are reasonably required in order to implement this Deed.

8.4 **Entire Deed**

This Deed comprises the entire agreement of the Parties about the subject matter of this document and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications in relation to that subject matter.

8.5 **Liability**

Any obligation of any two Parties binds them jointly and severally.

8.1 **Costs**

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

8.2 **Assignment**

No Party may assign, transfer or otherwise deal with this Deed or any right or obligation under it without the written consent of each other Party, which must not be unreasonably withheld or delayed.

8.3 **Severability**

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

8.4 **Waiver**

Waiver of any power or right under this Deed:

8.4.1 must be in writing signed by the Party entitled to the benefit of that power or right;
and

8.4.2 is effective only to the extent set out in that written waiver.

8.5 **Governing law and jurisdiction**

8.5.1 This Deed and the transactions contemplated by this Deed are governed by and are to be construed in accordance with the laws of Victoria.

8.5.2 Each party submits to the non-exclusive jurisdiction of Victoria and any courts which have jurisdiction to hear appeals from any of those courts.

Signing Page

Executed by the Parties as a deed

Executed by **E2 Metals Ltd ACN 116 865 546** in accordance with s 127(1) of the *Corporations Act 2001*:

)
)
)

T Williams

Signature of Director

M Leydin

Signature of Director/Company Secretary

Todd Williams
Print full name

Melanie Leydin
Print full name

Signed by **Colin Geoffrey Brodie** in the presence of:

)
)
)

CG Brodie

A Taschoer

Witness

Andrea Taschoer



Maddocks

Lawyers
Collins Square, Tower Two
Level 25, 727 Collins Street
Melbourne VIC 3008
Australia

Telephone 61 3 9258 3555
Facsimile 61 3 9258 3666

info@maddocks.com.au
www.maddocks.com.au

DX 259 Melbourne

Date 21 / 2 / 2019

Escrow Deed

E2 Metals Limited
ACN 116 865 546
and

Alastair Donald Morrison
in his capacity as trustee of the TONGARIRO INVESTMENT A/C



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Escrow Deed

Dated 21 / 2 / 2019

Parties

<u>Name</u>	E2 Metals Limited ACN 116 865 546
Address	Level 4, 100 Albert Road, South Melbourne, Victoria 3205
Email	mleydin@leydinfreyer.com.au
Contact	Melanie Leydin
Short name	Buyer

<u>Name</u>	Alastair Donald Morrison in his capacity as trustee of the TONGARIRO INVESTMENT A/C
Address	Po Box 1062, Stirling, South Australia 5152
Email	al.morrison@bigpond.com
Short name	Holder

Background

- A. The Entity and the Holder are parties to the Share Purchase Agreement, pursuant to which the Entity has agreed to issue the Restricted Securities to the Holder.
- B. Following the issue of the Restricted Securities to the Holder, the Holder will hold the Restricted Securities during the Escrow Period in accordance with, and subject to, the terms of this Deed.



The Parties agree

1. Definitions and interpretation

1.1 Definitions

Unless a contrary intention appears or the context indicates otherwise, capitalised terms used in this Deed have the following meanings:

ASX means ASX Limited.

Deed means this Escrow Deed.

Escrow Period means 12 months from the date of this Deed.

Holding Lock has the meaning given in the Listing Rules.

Listing Rules means the ASX Listing Rules.

Party means a party to this Deed.

Representative of a Party includes an employee, agent, officer, director, auditor, adviser, partner, consultant, joint-venture, contractor or invitee of the Party.

Restricted Securities means 900,000 ordinary shares in the capital of the Entity and any securities attaching to or arising out of those securities.

Security Interest means:

- (a) any mortgage, pledge, lien, charge or other preferential right, trust arrangement, agreement or arrangement of any kind given or created by way of security, including a security interest (as defined in the *Personal Property Securities Act 2009*); and
- (b) any agreement to create or grant any arrangement described in paragraph (a).

Share Purchase Agreement means the Share Purchase Agreement dated on or around the date of this Deed between the Entity and the Holder.

1.2 Interpretation

In this Deed, unless a contrary intention appears or the context indicates otherwise:

- 1.2.1 a reference to this Deed or to any other document includes this Deed or the other document as varied or replaced regardless of any change in the identity of the Parties;
- 1.2.2 a reference to a Party to this Deed is a reference to that Party and to its Representatives;
- 1.2.3 a reference to a clause, schedule, or annexure is a reference to a clause, schedule, or annexure in or to this Deed;
- 1.2.4 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form;

- 1.2.5 headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this Deed;
- 1.2.6 where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning; and
- 1.2.7 where the expression **including** or **includes** is used it means 'including but not limited to' or 'including without limitation'.

2. Term

2.1 Escrow Period

This Deed remains in force until it is terminated in accordance with clause 2.2.

2.2 Termination

This Deed will terminate upon the earlier of:

- 2.2.1 the Parties agreeing in writing to terminate this Deed; and
- 2.2.2 the expiry of the Escrow Period.

3. Escrow restrictions

3.1 Restrictions on Holder

During the Escrow Period, the Holder must not do any of the following:

- 3.1.1 dispose of, or agree or offer to dispose of, the Restricted Securities;
- 3.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;
- 3.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- 3.1.4 participate in a return of capital made by the Entity.

3.2 Dealing with securities

The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities.

4. Takeover Bids

- 4.1.1 If
- (a) a takeover bid (as defined in the *Corporations Act 2001* (Cth)) is made for all the shares on issue in the Entity; or
- (b) pursuant to an application made to the Court, the Court orders a meeting to be held in relation to a proposed compromise or arrangement for the

purpose of, or in connection with, a scheme for the reconstruction of the Entity or its amalgamation with any other company,

then the restrictions in clause 3 do not apply in relation to the offer made under the takeover bid or the participation in the scheme respectively and the Holder may sell the Restricted Securities into the offer or participate in the scheme.

4.1.2 If:

- (a) the offeror is entitled to less than 50% of the issued capital of the Entity; or
- (b) if the requisite shareholder approval is not obtained in order to make the scheme effective or the merger does not otherwise occur,

then the restrictions on disposal and dealing in clause 3 continue to apply to those Restricted Securities.

5. Warranties

5.1 The Holder represents and warrants to the Entity that before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3 if done or omitted during the Escrow Period.

6. Consequences of breach

6.1 If:

6.1.1 the Holder breaches this Deed; or

6.1.2 the Entity reasonably believes that the Holder is likely to breach this Deed,

the Entity will be entitled to take the steps necessary to prevent the breach, and to enforce its rights under the Deed.

6.2 If clause 6.1.1 applies:

6.2.1 the Entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities (this is in addition to other rights and remedies of the Entity); and

6.2.2 the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Security while the breach continues.

7. Notices

7.1 **Service of notice**

A notice or other communication required or permitted under this Deed to be served on a person must be in writing and may be served:

7.1.1 personally on the person;

7.1.2 by leaving it at the person's current address for service;



7.1.3 by posting it by prepaid post addressed to that person at the person's current address for service;

7.1.4 by facsimile to the person's current number for service; or

7.1.5 by email to the person's current email address for service.

7.2 Particulars for service

7.2.1 The particulars for service of each Party are set out on page one of this document under the heading '**Parties**'.

7.2.2 A Party may change its address, facsimile number or email address for service by giving notice to the other Parties.

7.2.3 If the person to be served is a company, the notice or other communication may be served on it at the company's registered office.

7.3 Time of service

A notice or other communication is deemed served:

7.3.1 if served personally or left at the person's address, upon service;

7.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, seven Business Days after posting;

7.3.3 if served by facsimile, subject to clause 7.3.5, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;

7.3.4 if served by email, subject to clause 7.3.5, two hours after the time that the email containing the notice left the sender's email system, unless the sender receives notification that the email containing the notice could not be delivered to or was not received by the recipient;

7.3.5 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

8. General provisions

8.1 Amendments

This Deed may only be amended by written agreement signed by all of the Parties.

8.2 Counterparts

This Deed may be signed in counterparts and all counterparts taken together constitute one Deed.

8.3 Further assurances

The Parties agree to do any further acts and to execute any further documents as are reasonably required in order to implement this Deed.



8.4 Entire Deed

This Deed comprises the entire agreement of the Parties about the subject matter of this document and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications in relation to that subject matter.

8.5 Liability

Any obligation of any two Parties binds them jointly and severally.

8.1 Costs

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

8.2 Assignment

No Party may assign, transfer or otherwise deal with this Deed or any right or obligation under it without the written consent of each other Party, which must not be unreasonably withheld or delayed.

8.3 Severability

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

8.4 Waiver

Waiver of any power or right under this Deed:

8.4.1 must be in writing signed by the Party entitled to the benefit of that power or right; and

8.4.2 is effective only to the extent set out in that written waiver.

8.5 Governing law and jurisdiction

8.5.1 This Deed and the transactions contemplated by this Deed are governed by and are to be construed in accordance with the laws of Victoria.

8.5.2 Each party submits to the non-exclusive jurisdiction of Victoria and any courts which have jurisdiction to hear appeals from any of those courts.

A handwritten signature in black ink, appearing to be a stylized 'B' or similar character, located in the bottom right corner of the page.

Signing Page

Executed by the Parties as a deed

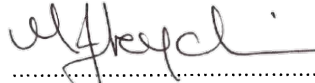
Executed by E2 Metals Ltd ACN 116 865 546 in accordance with s 127(1) of the *Corporations Act 2001*:



.....
Signature of Director

Todd Williams

.....
Print full name

)
)
)


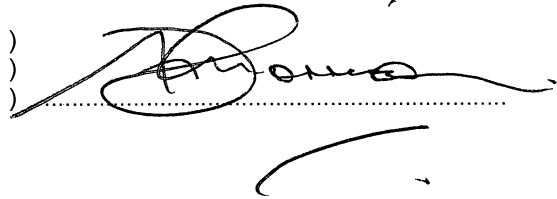
.....
Signature of Director/Company Secretary

Melanie Leydin

.....
Print full name

Signed by Alastair Donald Morrison in his capacity as trustee of the TONGARIRO INVESTMENT A/C in the presence of


.....
Witness





Maddocks

Lawyers
Collins Square, Tower Two
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DX 259 Melbourne

Date 21 / 2 / 2019

Escrow Deed

E2 Metals Limited
ACN 116 865 546
and

Todd Jarrad Williams
in his capacity as trustee of the Todd Williams Investment Trust



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Escrow Deed

Dated 21 / 2 / 2019

Parties

<u>Name</u>	E2 Metals Limited ACN 116 865 546
Address	Level 4, 100 Albert Road, South Melbourne, Victoria 3205
Email	mleydin@leydinfreyer.com.au
Contact	Melanie Leydin
Short name	Buyer

<u>Name</u>	Todd Jarrad Williams in his capacity as trustee of the Todd Williams Investment Trust
Address	18 McDonnell Avenue, West Hindmarsh, South Australia, 5007
Email	todd.williams963@gmail.com
Short name	Holder

Background

- A. The Entity and the Holder are parties to the Share Purchase Agreement, pursuant to which the Entity has agreed to issue the Restricted Securities to the Holder.
- B. Following the issue of the Restricted Securities to the Holder, the Holder will hold the Restricted Securities during the Escrow Period in accordance with, and subject to, the terms of this Deed.

The Parties agree

1. Definitions and interpretation

1.1 Definitions

Unless a contrary intention appears or the context indicates otherwise, capitalised terms used in this Deed have the following meanings:

ASX means ASX Limited.

Deed means this Escrow Deed.

Escrow Period means 12 months from the date of this Deed.

Holding Lock has the meaning given in the Listing Rules.

Listing Rules means the ASX Listing Rules.

Party means a party to this Deed.

Representative of a Party includes an employee, agent, officer, director, auditor, adviser, partner, consultant, joint-venture, contractor or invitee of the Party.

Restricted Securities means 1,200,000 ordinary shares in the capital of the Entity and any securities attaching to or arising out of those securities.

Security Interest means:

- (a) any mortgage, pledge, lien, charge or other preferential right, trust arrangement, agreement or arrangement of any kind given or created by way of security, including a security interest (as defined in the *Personal Property Securities Act 2009*); and
- (b) any agreement to create or grant any arrangement described in paragraph (a).

Share Purchase Agreement means the Share Purchase Agreement dated on or around the date of this Deed between the Entity and the Holder.

1.2 Interpretation

In this Deed, unless a contrary intention appears or the context indicates otherwise:

- 1.2.1 a reference to this Deed or to any other document includes this Deed or the other document as varied or replaced regardless of any change in the identity of the Parties;
- 1.2.2 a reference to a Party to this Deed is a reference to that Party and to its Representatives;
- 1.2.3 a reference to a clause, schedule, or annexure is a reference to a clause, schedule, or annexure in or to this Deed;
- 1.2.4 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form;

- 1.2.5 headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this Deed;
- 1.2.6 where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning; and
- 1.2.7 where the expression **including** or **includes** is used it means 'including but not limited to' or 'including without limitation'.

2. Term

2.1 Escrow Period

This Deed remains in force until it is terminated in accordance with clause 2.2.

2.2 Termination

This Deed will terminate upon the earlier of:

- 2.2.1 the Parties agreeing in writing to terminate this Deed; and
- 2.2.2 the expiry of the Escrow Period.

3. Escrow restrictions

3.1 Restrictions on Holder

During the Escrow Period, the Holder must not do any of the following:

- 3.1.1 dispose of, or agree or offer to dispose of, the Restricted Securities;
- 3.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;
- 3.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- 3.1.4 participate in a return of capital made by the Entity.

3.2 Dealing with securities

The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities.

4. Takeover Bids

- 4.1.1 If
- (a) a takeover bid (as defined in the *Corporations Act 2001* (Cth)) is made for all the shares on issue in the Entity; or
- (b) pursuant to an application made to the Court, the Court orders a meeting to be held in relation to a proposed compromise or arrangement for the

purpose of, or in connection with, a scheme for the reconstruction of the Entity or its amalgamation with any other company,

then the restrictions in clause 3 do not apply in relation to the offer made under the takeover bid or the participation in the scheme respectively and the Holder may sell the Restricted Securities into the offer or participate in the scheme.

4.1.2 If:

- (a) the offeror is entitled to less than 50% of the issued capital of the Entity; or
- (b) if the requisite shareholder approval is not obtained in order to make the scheme effective or the merger does not otherwise occur,

then the restrictions on disposal and dealing in clause 3 continue to apply to those Restricted Securities.

5. Warranties

5.1 The Holder represents and warrants to the Entity that before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3 if done or omitted during the Escrow Period.

6. Consequences of breach

6.1 If:

6.1.1 the Holder breaches this Deed; or

6.1.2 the Entity reasonably believes that the Holder is likely to breach this Deed,

the Entity will be entitled to take the steps necessary to prevent the breach, and to enforce its rights under the Deed.

6.2 If clause 6.1.1 applies:

6.2.1 the Entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities (this is in addition to other rights and remedies of the Entity); and

6.2.2 the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Security while the breach continues.

7. Notices

7.1 **Service of notice**

A notice or other communication required or permitted under this Deed to be served on a person must be in writing and may be served:

7.1.1 personally on the person;

7.1.2 by leaving it at the person's current address for service;

- 7.1.3 by posting it by prepaid post addressed to that person at the person's current address for service;
- 7.1.4 by facsimile to the person's current number for service; or
- 7.1.5 by email to the person's current email address for service.

7.2 **Particulars for service**

- 7.2.1 The particulars for service of each Party are set out on page one of this document under the heading '**Parties**'.
- 7.2.2 A Party may change its address, facsimile number or email address for service by giving notice to the other Parties.
- 7.2.3 If the person to be served is a company, the notice or other communication may be served on it at the company's registered office.

7.3 **Time of service**

A notice or other communication is deemed served:

- 7.3.1 if served personally or left at the person's address, upon service;
- 7.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, seven Business Days after posting;
- 7.3.3 if served by facsimile, subject to clause 7.3.5, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;
- 7.3.4 if served by email, subject to clause 7.3.5, two hours after the time that the email containing the notice left the sender's email system, unless the sender receives notification that the email containing the notice could not be delivered to or was not received by the recipient;
- 7.3.5 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

8. General provisions

8.1 Amendments

This Deed may only be amended by written agreement signed by all of the Parties.

8.2 Counterparts

This Deed may be signed in counterparts and all counterparts taken together constitute one Deed.

8.3 Further assurances

The Parties agree to do any further acts and to execute any further documents as are reasonably required in order to implement this Deed.

8.4 **Entire Deed**

This Deed comprises the entire agreement of the Parties about the subject matter of this document and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications in relation to that subject matter.

8.5 **Liability**

Any obligation of any two Parties binds them jointly and severally.

8.1 **Costs**

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

8.2 **Assignment**

No Party may assign, transfer or otherwise deal with this Deed or any right or obligation under it without the written consent of each other Party, which must not be unreasonably withheld or delayed.

8.3 **Severability**

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

8.4 **Waiver**

Waiver of any power or right under this Deed:

8.4.1 must be in writing signed by the Party entitled to the benefit of that power or right; and

8.4.2 is effective only to the extent set out in that written waiver.

8.5 **Governing law and jurisdiction**


8.5.1 This Deed and the transactions contemplated by this Deed are governed by and are to be construed in accordance with the laws of Victoria.

8.5.2 Each party submits to the non-exclusive jurisdiction of Victoria and any courts which have jurisdiction to hear appeals from any of those courts.


Signing Page

Executed by the Parties as a deed

Executed by E2 Metals Ltd ACN 116 865 546 in accordance with s 127(1) of the Corporations Act 2001:)
)
)



.....
Signature of Director

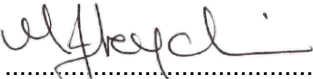
Todd Williams
.....
Print full name


.....
Signature of Director/Company Secretary

Melanie Leydin
.....
Print full name

Signed by Todd Jarrad Williams in his capacity as trustee of the Todd Williams Investment Trust in the presence of:)
)
)


.....


..... Melanie Leydin
Witness



Maddocks

Lawyers
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Melbourne VIC 3008
Australia

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Facsimile 61 3 9258 3666

info@maddocks.com.au
www.maddocks.com.au

DX 259 Melbourne

Date 21 / 2 / 2019

Escrow Deed

E2 Metals Limited
ACN 116 865 546
and

Anthony Aldo Guistozi



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Escrow Deed

Dated 21 / 2 / 2019

Parties

<u>Name</u>	E2 Metals Limited ACN 116 865 546
Address	Level 4, 100 Albert Road, South Melbourne, Victoria 3205
Email	mleydin@leydinfreyer.com.au
Contact	Melanie Leydin
Short name	Buyer

<u>Name</u>	Anthony Aldo Guistozi
Address	10 Malcom Street, Millswood, South Australia, 5034
Email	anthony@capitalsec.com.au
Short name	Holder

Background

- A. The Entity and the Holder are parties to the Share Purchase Agreement, pursuant to which the Entity has agreed to issue the Restricted Securities to the Holder.
- B. Following the issue of the Restricted Securities to the Holder, the Holder will hold the Restricted Securities during the Escrow Period in accordance with, and subject to, the terms of this Deed.

The Parties agree

1. Definitions and interpretation

1.1 Definitions

Unless a contrary intention appears or the context indicates otherwise, capitalised terms used in this Deed have the following meanings:

ASX means ASX Limited.

Deed means this Escrow Deed.

Escrow Period means 12 months from the date of this Deed.

Holding Lock has the meaning given in the Listing Rules.

Listing Rules means the ASX Listing Rules.

Party means a party to this Deed.

Representative of a Party includes an employee, agent, officer, director, auditor, adviser, partner, consultant, joint-venture, contractor or invitee of the Party.

Restricted Securities means 230,000 ordinary shares in the capital of the Entity and any securities attaching to or arising out of those securities.

Security Interest means:

- (a) any mortgage, pledge, lien, charge or other preferential right, trust arrangement, agreement or arrangement of any kind given or created by way of security, including a security interest (as defined in the *Personal Property Securities Act 2009*); and
- (b) any agreement to create or grant any arrangement described in paragraph (a).

Share Purchase Agreement means the Share Purchase Agreement dated on or around the date of this Deed between the Entity and the Holder.

1.2 Interpretation

In this Deed, unless a contrary intention appears or the context indicates otherwise:

- 1.2.1 a reference to this Deed or to any other document includes this Deed or the other document as varied or replaced regardless of any change in the identity of the Parties;
- 1.2.2 a reference to a Party to this Deed is a reference to that Party and to its Representatives;
- 1.2.3 a reference to a clause, schedule, or annexure is a reference to a clause, schedule, or annexure in or to this Deed;
- 1.2.4 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form;



- 1.2.5 headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this Deed;
- 1.2.6 where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning; and
- 1.2.7 where the expression **including** or **includes** is used it means 'including but not limited to' or 'including without limitation'.

2. Term

2.1 Escrow Period

This Deed remains in force until it is terminated in accordance with clause 2.2.

2.2 Termination

This Deed will terminate upon the earlier of:

- 2.2.1 the Parties agreeing in writing to terminate this Deed; and
- 2.2.2 the expiry of the Escrow Period.

3. Escrow restrictions

3.1 Restrictions on Holder

During the Escrow Period, the Holder must not do any of the following:

- 3.1.1 dispose of, or agree or offer to dispose of, the Restricted Securities;
- 3.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;
- 3.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- 3.1.4 participate in a return of capital made by the Entity.

3.2 Dealing with securities

The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities.

4. Takeover Bids

- 4.1.1 If
 - (a) a takeover bid (as defined in the *Corporations Act 2001* (Cth)) is made for all the shares on issue in the Entity; or
 - (b) pursuant to an application made to the Court, the Court orders a meeting to be held in relation to a proposed compromise or arrangement for the



purpose of, or in connection with, a scheme for the reconstruction of the Entity or its amalgamation with any other company,

then the restrictions in clause 3 do not apply in relation to the offer made under the takeover bid or the participation in the scheme respectively and the Holder may sell the Restricted Securities into the offer or participate in the scheme.

4.1.2 If:

- (a) the offeror is entitled to less than 50% of the issued capital of the Entity; or
- (b) if the requisite shareholder approval is not obtained in order to make the scheme effective or the merger does not otherwise occur,

then the restrictions on disposal and dealing in clause 3 continue to apply to those Restricted Securities.

5. Warranties

5.1 The Holder represents and warrants to the Entity that before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3 if done or omitted during the Escrow Period.

6. Consequences of breach

6.1 If:

6.1.1 the Holder breaches this Deed; or

6.1.2 the Entity reasonably believes that the Holder is likely to breach this Deed,

the Entity will be entitled to take the steps necessary to prevent the breach, and to enforce its rights under the Deed.

6.2 If clause 6.1.1 applies:

6.2.1 the Entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities (this is in addition to other rights and remedies of the Entity); and

6.2.2 the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Security while the breach continues.

7. Notices

7.1 Service of notice

A notice or other communication required or permitted under this Deed to be served on a person must be in writing and may be served:

7.1.1 personally on the person;

7.1.2 by leaving it at the person's current address for service;



- 7.1.3 by posting it by prepaid post addressed to that person at the person's current address for service;
- 7.1.4 by facsimile to the person's current number for service; or
- 7.1.5 by email to the person's current email address for service.

7.2 Particulars for service

- 7.2.1 The particulars for service of each Party are set out on page one of this document under the heading '**Parties**'.
- 7.2.2 A Party may change its address, facsimile number or email address for service by giving notice to the other Parties.
- 7.2.3 If the person to be served is a company, the notice or other communication may be served on it at the company's registered office.

7.3 Time of service

A notice or other communication is deemed served:

- 7.3.1 if served personally or left at the person's address, upon service;
- 7.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, seven Business Days after posting;
- 7.3.3 if served by facsimile, subject to clause 7.3.5, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;
- 7.3.4 if served by email, subject to clause 7.3.5, two hours after the time that the email containing the notice left the sender's email system, unless the sender receives notification that the email containing the notice could not be delivered to or was not received by the recipient;
- 7.3.5 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

8. General provisions

8.1 Amendments

This Deed may only be amended by written agreement signed by all of the Parties.

8.2 Counterparts

This Deed may be signed in counterparts and all counterparts taken together constitute one Deed.

8.3 Further assurances

The Parties agree to do any further acts and to execute any further documents as are reasonably required in order to implement this Deed.



8.4 Entire Deed

This Deed comprises the entire agreement of the Parties about the subject matter of this document and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications in relation to that subject matter.

8.5 Liability

Any obligation of any two Parties binds them jointly and severally.

8.1 Costs

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

8.2 Assignment

No Party may assign, transfer or otherwise deal with this Deed or any right or obligation under it without the written consent of each other Party, which must not be unreasonably withheld or delayed.

8.3 Severability

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

8.4 Waiver

Waiver of any power or right under this Deed:

8.4.1 must be in writing signed by the Party entitled to the benefit of that power or right;
and

8.4.2 is effective only to the extent set out in that written waiver.

8.5 Governing law and jurisdiction

8.5.1 This Deed and the transactions contemplated by this Deed are governed by and are to be construed in accordance with the laws of Victoria.

8.5.2 Each party submits to the non-exclusive jurisdiction of Victoria and any courts which have jurisdiction to hear appeals from any of those courts.



Signing Page

Executed by the Parties as a deed

Executed by E2 Metals Ltd ACN 116 865 546 in accordance with s 127(1) of the Corporations Act 2001:

Signature of Director

Todd Williams
Print full name

)
)
)

Signature of Director/Company Secretary

Melanie Leydin
Print full name

Signed by Anthony Aldo Guistozi in the presence of:

Witness

)
)



Maddocks

Lawyers
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Level 25, 727 Collins Street
Melbourne VIC 3008
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Facsimile 61 3 9258 3666

info@maddocks.com.au
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DX 259 Melbourne

Date 21 / 2 / 2019

Escrow Deed

E2 Metals Limited
ACN 116 865 546
and

Hugo Emilio Bastías
and

María Guillermina Re



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Escrow Deed

Dated 21 / 2 / 2019

Parties

<u>Name</u>	E2 Metals Limited ACN 116 865 546
Address	Level 4, 100 Albert Road, South Melbourne, Victoria 3205
Email	mleydin@leydinfreyer.com.au
Contact	Melanie Leydin
Short name	Buyer

<u>Name</u>	Hugo Emilio Bastías
Address	Roque Saénz Peña 3622. Casa 114, 5411 Santa Lucía, San Juan, Argentina
Email	emiliobastias@byabogados.com
Short name	Emilio

<u>Name</u>	María Guillermina Re
Address	Roque Saénz Peña 3622. Casa 114, 5411 Santa Lucía, San Juan, Argentina
Email	emiliobastias@byabogados.com
Short name	Maria

Background

- A. The Entity and the Holder are parties to the Share Purchase Agreement, pursuant to which the Entity has agreed to issue the Restricted Securities to the Holder.
- B. Following the issue of the Restricted Securities to the Holder, the Holder will hold the Restricted Securities during the Escrow Period in accordance with, and subject to, the terms of this Deed.

The Parties agree

1. Definitions and interpretation

1.1 Definitions

Unless a contrary intention appears or the context indicates otherwise, capitalised terms used in this Deed have the following meanings:

ASX means ASX Limited.

Deed means this Escrow Deed.

Escrow Period means 12 months from the date of this Deed.

Holder means Emilio and Maria

Holding Lock has the meaning given in the Listing Rules.

Listing Rules means the ASX Listing Rules.

Party means a party to this Deed.

Representative of a Party includes an employee, agent, officer, director, auditor, adviser, partner, consultant, joint-venture, contractor or invitee of the Party.

Restricted Securities means 150,000 ordinary shares in the capital of the Entity and any securities attaching to or arising out of those securities.

Security Interest means:

- (a) any mortgage, pledge, lien, charge or other preferential right, trust arrangement, agreement or arrangement of any kind given or created by way of security, including a security interest (as defined in the *Personal Property Securities Act 2009*); and
- (b) any agreement to create or grant any arrangement described in paragraph (a).

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- 1.2.4 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form;
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2. Term

2.1 Escrow Period

This Deed remains in force until it is terminated in accordance with clause 2.2.

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This Deed will terminate upon the earlier of:

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3.1 Restrictions on Holder

During the Escrow Period, the Holder must not do any of the following:

- 3.1.1 dispose of, or agree or offer to dispose of, the Restricted Securities;
- 3.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;
- 3.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- 3.1.4 participate in a return of capital made by the Entity.

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The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities.

4. Takeover Bids

- 4.1.1 If
 - (a) a takeover bid (as defined in the *Corporations Act 2001* (Cth)) is made for all the shares on issue in the Entity; or

- (b) pursuant to an application made to the Court, the Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Entity or its amalgamation with any other company,

then the restrictions in clause 3 do not apply in relation to the offer made under the takeover bid or the participation in the scheme respectively and the Holder may sell the Restricted Securities into the offer or participate in the scheme.

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- (b) if the requisite shareholder approval is not obtained in order to make the scheme effective or the merger does not otherwise occur,

then the restrictions on disposal and dealing in clause 3 continue to apply to those Restricted Securities.

5. Warranties

- 5.1 The Holder represents and warrants to the Entity that before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3 if done or omitted during the Escrow Period.

6. Consequences of breach

6.1 If:

6.1.1 the Holder breaches this Deed; or

6.1.2 the Entity reasonably believes that the Holder is likely to breach this Deed,

the Entity will be entitled to take the steps necessary to prevent the breach, and to enforce its rights under the Deed.

6.2 If clause 6.1.1 applies:

6.2.1 the Entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities (this is in addition to other rights and remedies of the Entity); and

6.2.2 the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Security while the breach continues.

7. Notices

7.1 Service of notice

A notice or other communication required or permitted under this Deed to be served on a person must be in writing and may be served:

7.1.1 personally on the person;

- 7.1.2 by leaving it at the person's current address for service;
- 7.1.3 by posting it by prepaid post addressed to that person at the person's current address for service;
- 7.1.4 by facsimile to the person's current number for service; or
- 7.1.5 by email to the person's current email address for service.

7.2 **Particulars for service**

- 7.2.1 The particulars for service of each Party are set out on page one of this document under the heading '**Parties**'.
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7.3 **Time of service**

A notice or other communication is deemed served:

- 7.3.1 if served personally or left at the person's address, upon service;
- 7.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, seven Business Days after posting;
- 7.3.3 if served by facsimile, subject to clause 7.3.5, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;
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- 7.3.5 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

8. General provisions

8.1 Amendments

This Deed may only be amended by written agreement signed by all of the Parties.

8.2 Counterparts

This Deed may be signed in counterparts and all counterparts taken together constitute one Deed.

8.3 Further assurances

The Parties agree to do any further acts and to execute any further documents as are reasonably required in order to implement this Deed.

8.4 **Entire Deed**

This Deed comprises the entire agreement of the Parties about the subject matter of this document and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications in relation to that subject matter.

8.5 **Liability**

Any obligation of any two Parties binds them jointly and severally.

8.1 **Costs**

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

8.2 **Assignment**

No Party may assign, transfer or otherwise deal with this Deed or any right or obligation under it without the written consent of each other Party, which must not be unreasonably withheld or delayed.

8.3 **Severability**

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

8.4 **Waiver**

Waiver of any power or right under this Deed:

8.4.1 must be in writing signed by the Party entitled to the benefit of that power or right;
and

8.4.2 is effective only to the extent set out in that written waiver.

8.5 **Governing law and jurisdiction**

8.5.1 This Deed and the transactions contemplated by this Deed are governed by and are to be construed in accordance with the laws of Victoria.

8.5.2 Each party submits to the non-exclusive jurisdiction of Victoria and any courts which have jurisdiction to hear appeals from any of those courts.

Signing Page

Executed by the Parties as a deed

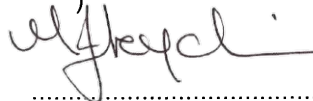
Executed by **E2 Metals Ltd ACN 116 865 546** in accordance with s 127(1) of the *Corporations Act 2001*:



Signature of Director

Todd Williams

Print full name



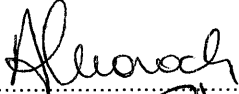
Signature of Director/Company Secretary

Melanie Leydin

Print full name



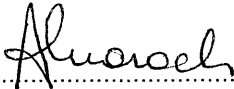
Signed by **Hugo Emilio Bastias** in the presence of:



Witness



Signed by **María Guillermina Re** in the presence of:



Witness



Maddocks

Lawyers
Collins Square, Tower Two
Level 25, 727 Collins Street
Melbourne VIC 3008
Australia

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Facsimile 61 3 9258 3666

info@maddocks.com.au
www.maddocks.com.au

DX 259 Melbourne

Date 21 / 2 / 2019

Escrow Deed

E2 Metals Limited
ACN 116 865 546
and

CCF No. 1 Pty Ltd
ACN 619 185 045

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Escrow Deed

Dated 21 / 2 / 2019

Parties

<u>Name</u>	E2 Metals Limited ACN 116 865 546
Address	Level 4, 100 Albert Road, South Melbourne, Victoria 3205
Email	mleydin@leydinfreyer.com.au
Contact	Melanie Leydin
Short name	Buyer

<u>Name</u>	CCF No. 1 Pty Ltd ACN 619 185 045
Address	Level 17, Suite 1703A, 1 Bligh Street, Sydney NSW 2000
Email	joem@nationwidecapital.com.au
Contact	Joe Morello
Short name	Holder

Background

- A. The Entity and the Holder are parties to the Share Purchase Agreement, pursuant to which the Entity has agreed to issue the Restricted Securities to the Holder.
- B. Following the issue of the Restricted Securities to the Holder, the Holder will hold the Restricted Securities during the Escrow Period in accordance with, and subject to, the terms of this Deed.

The Parties agree

1. Definitions and interpretation

1.1 Definitions

Unless a contrary intention appears or the context indicates otherwise, capitalised terms used in this Deed have the following meanings:

ASX means ASX Limited.

Deed means this Escrow Deed.

Escrow Period means 12 months from the date of this Deed.

Holding Lock has the meaning given in the Listing Rules.

Listing Rules means the ASX Listing Rules.

Party means a party to this Deed.

Representative of a Party includes an employee, agent, officer, director, auditor, adviser, partner, consultant, joint-venture, contractor or invitee of the Party.

Restricted Securities means 570,000 ordinary shares in the capital of the Entity and any securities attaching to or arising out of those securities.

Security Interest means:

- (a) any mortgage, pledge, lien, charge or other preferential right, trust arrangement, agreement or arrangement of any kind given or created by way of security, including a security interest (as defined in the *Personal Property Securities Act 2009*); and
- (b) any agreement to create or grant any arrangement described in paragraph (a).

Share Purchase Agreement means the Share Purchase Agreement dated on or around the date of this Deed between the Entity and the Holder.

1.2 Interpretation

In this Deed, unless a contrary intention appears or the context indicates otherwise:

- 1.2.1 a reference to this Deed or to any other document includes this Deed or the other document as varied or replaced regardless of any change in the identity of the Parties;
- 1.2.2 a reference to a Party to this Deed is a reference to that Party and to its Representatives;
- 1.2.3 a reference to a clause, schedule, or annexure is a reference to a clause, schedule, or annexure in or to this Deed;
- 1.2.4 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form;

- 1.2.5 headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this Deed;
- 1.2.6 where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning; and
- 1.2.7 where the expression **including** or **includes** is used it means 'including but not limited to' or 'including without limitation'.

2. Term

2.1 Escrow Period

This Deed remains in force until it is terminated in accordance with clause 2.2.

2.2 Termination

This Deed will terminate upon the earlier of:

- 2.2.1 the Parties agreeing in writing to terminate this Deed; and
- 2.2.2 the expiry of the Escrow Period.

3. Escrow restrictions

3.1 Restrictions on Holder

During the Escrow Period, the Holder must not do any of the following:

- 3.1.1 dispose of, or agree or offer to dispose of, the Restricted Securities;
- 3.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;
- 3.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- 3.1.4 participate in a return of capital made by the Entity.

3.2 Dealing with securities

The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities.

4. Takeover Bids

- 4.1.1 If
 - (a) a takeover bid (as defined in the *Corporations Act 2001* (Cth)) is made for all the shares on issue in the Entity; or
 - (b) pursuant to an application made to the Court, the Court orders a meeting to be held in relation to a proposed compromise or arrangement for the

purpose of, or in connection with, a scheme for the reconstruction of the Entity or its amalgamation with any other company,

then the restrictions in clause 3 do not apply in relation to the offer made under the takeover bid or the participation in the scheme respectively and the Holder may sell the Restricted Securities into the offer or participate in the scheme.

4.1.2 If:

- (a) the offeror is entitled to less than 50% of the issued capital of the Entity; or
- (b) if the requisite shareholder approval is not obtained in order to make the scheme effective or the merger does not otherwise occur,

then the restrictions on disposal and dealing in clause 3 continue to apply to those Restricted Securities.

5. Warranties

5.1 The Holder represents and warrants to the Entity that before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3 if done or omitted during the Escrow Period.

6. Consequences of breach

6.1 If:

6.1.1 the Holder breaches this Deed; or

6.1.2 the Entity reasonably believes that the Holder is likely to breach this Deed,

the Entity will be entitled to take the steps necessary to prevent the breach, and to enforce its rights under the Deed.

6.2 If clause 6.1.1 applies:

6.2.1 the Entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities (this is in addition to other rights and remedies of the Entity); and

6.2.2 the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Security while the breach continues.

7. Notices

7.1 **Service of notice**

A notice or other communication required or permitted under this Deed to be served on a person must be in writing and may be served:

7.1.1 personally on the person;

7.1.2 by leaving it at the person's current address for service;

7.1.3 by posting it by prepaid post addressed to that person at the person's current address for service;

7.1.4 by facsimile to the person's current number for service; or

7.1.5 by email to the person's current email address for service.

7.2 Particulars for service

7.2.1 The particulars for service of each Party are set out on page one of this document under the heading '**Parties**'.

7.2.2 A Party may change its address, facsimile number or email address for service by giving notice to the other Parties.

7.2.3 If the person to be served is a company, the notice or other communication may be served on it at the company's registered office.

7.3 Time of service

A notice or other communication is deemed served:

7.3.1 if served personally or left at the person's address, upon service;

7.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, seven Business Days after posting;

7.3.3 if served by facsimile, subject to clause 7.3.5, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;

7.3.4 if served by email, subject to clause 7.3.5, two hours after the time that the email containing the notice left the sender's email system, unless the sender receives notification that the email containing the notice could not be delivered to or was not received by the recipient;

7.3.5 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

8. General provisions

8.1 Amendments

This Deed may only be amended by written agreement signed by all of the Parties.

8.2 Counterparts

This Deed may be signed in counterparts and all counterparts taken together constitute one Deed.

8.3 Further assurances

The Parties agree to do any further acts and to execute any further documents as are reasonably required in order to implement this Deed.

8.4 Entire Deed

This Deed comprises the entire agreement of the Parties about the subject matter of this document and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications in relation to that subject matter.

8.5 Liability

Any obligation of any two Parties binds them jointly and severally.

8.1 Costs

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

8.2 Assignment

No Party may assign, transfer or otherwise deal with this Deed or any right or obligation under it without the written consent of each other Party, which must not be unreasonably withheld or delayed.

8.3 Severability

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

8.4 Waiver

Waiver of any power or right under this Deed:

8.4.1 must be in writing signed by the Party entitled to the benefit of that power or right; and

8.4.2 is effective only to the extent set out in that written waiver.

8.5 Governing law and jurisdiction

8.5.1 This Deed and the transactions contemplated by this Deed are governed by and are to be construed in accordance with the laws of Victoria.

8.5.2 Each party submits to the non-exclusive jurisdiction of Victoria and any courts which have jurisdiction to hear appeals from any of those courts.

Signing Page

Executed by the Parties as a deed

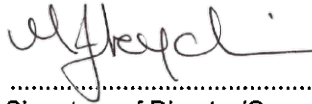
Executed by **E2 Metals Ltd ACN 116 865 546** in)
accordance with s 127(1) of the *Corporations Act*)
2001:)



.....
Signature of Director

Todd Williams

.....
Print full name



.....
Signature of Director/Company Secretary

Melanie Leydin

.....
Print full name

Executed by **CCF No. 1 Pty Ltd ACN 619 185 045**)
in accordance with s 127(1) of the *Corporations Act*)
2001:)



.....
Signature of Sole Director and Sole
Company Secretary



.....
Print full name



Maddocks

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www.maddocks.com.au

DX 259 Melbourne

Date 21 / 2 / 2019

Escrow Deed

E2 Metals Limited
ACN 116 865 546
and

Delta Pty Ltd
ACN 081 869 230

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Escrow Deed

Dated 21 / 2 / 2019

Parties

<u>Name</u>	E2 Metals Limited ACN 116 865 546
Address	Level 4, 100 Albert Road, South Melbourne, Victoria 3205
Email	mleydin@leydinfreyer.com.au
Contact	Melanie Leydin
Short name	Buyer

<u>Name</u>	Dellta Pty Ltd ACN 081 869 230
Address	Level 5, 100 Pirie Street, Adelaide, South Australia 5000
Email	sonia@delltaltd.com.au
Contact	Sonia Quaini
Short name	Holder

Background

- A. The Entity and the Holder are parties to the Share Purchase Agreement, pursuant to which the Entity has agreed to issue the Restricted Securities to the Holder.
- B. Following the issue of the Restricted Securities to the Holder, the Holder will hold the Restricted Securities during the Escrow Period in accordance with, and subject to, the terms of this Deed.

The Parties agree

1. Definitions and interpretation

1.1 Definitions

Unless a contrary intention appears or the context indicates otherwise, capitalised terms used in this Deed have the following meanings:

ASX means ASX Limited.

Deed means this Escrow Deed.

Escrow Period means 12 months from the date of this Deed.

Holding Lock has the meaning given in the Listing Rules.

Listing Rules means the ASX Listing Rules.

Party means a party to this Deed.

Representative of a Party includes an employee, agent, officer, director, auditor, adviser, partner, consultant, joint-venture, contractor or invitee of the Party.

Restricted Securities means 9,000,000 ordinary shares in the capital of the Entity and any securities attaching to or arising out of those securities.

Security Interest means:

- (a) any mortgage, pledge, lien, charge or other preferential right, trust arrangement, agreement or arrangement of any kind given or created by way of security, including a security interest (as defined in the *Personal Property Securities Act 2009*); and
- (b) any agreement to create or grant any arrangement described in paragraph (a).

Share Purchase Agreement means the Share Purchase Agreement dated on or around the date of this Deed between the Entity and the Holder.

1.2 Interpretation

In this Deed, unless a contrary intention appears or the context indicates otherwise:

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- 1.2.7 where the expression **including** or **includes** is used it means 'including but not limited to' or 'including without limitation'.

2. Term

2.1 Escrow Period

This Deed remains in force until it is terminated in accordance with clause 2.2.

2.2 Termination

This Deed will terminate upon the earlier of:

- 2.2.1 the Parties agreeing in writing to terminate this Deed; and
- 2.2.2 the expiry of the Escrow Period.

3. Escrow restrictions

3.1 Restrictions on Holder

During the Escrow Period, the Holder must not do any of the following:

- 3.1.1 dispose of, or agree or offer to dispose of, the Restricted Securities;
- 3.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;
- 3.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- 3.1.4 participate in a return of capital made by the Entity.

3.2 Dealing with securities

The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities.

4. Takeover Bids

- 4.1.1 If
- (a) a takeover bid (as defined in the *Corporations Act 2001* (Cth)) is made for all the shares on issue in the Entity; or
- (b) pursuant to an application made to the Court, the Court orders a meeting to be held in relation to a proposed compromise or arrangement for the

purpose of, or in connection with, a scheme for the reconstruction of the Entity or its amalgamation with any other company,

then the restrictions in clause 3 do not apply in relation to the offer made under the takeover bid or the participation in the scheme respectively and the Holder may sell the Restricted Securities into the offer or participate in the scheme.

4.1.2 If:

- (a) the offeror is entitled to less than 50% of the issued capital of the Entity; or
- (b) if the requisite shareholder approval is not obtained in order to make the scheme effective or the merger does not otherwise occur,

then the restrictions on disposal and dealing in clause 3 continue to apply to those Restricted Securities.

5. Warranties

5.1 The Holder represents and warrants to the Entity that before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3 if done or omitted during the Escrow Period.

6. Consequences of breach

6.1 If:

6.1.1 the Holder breaches this Deed; or

6.1.2 the Entity reasonably believes that the Holder is likely to breach this Deed,

the Entity will be entitled to take the steps necessary to prevent the breach, and to enforce its rights under the Deed.

6.2 If clause 6.1.1 applies:

6.2.1 the Entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities (this is in addition to other rights and remedies of the Entity); and

6.2.2 the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Security while the breach continues.

7. Notices

7.1 **Service of notice**

A notice or other communication required or permitted under this Deed to be served on a person must be in writing and may be served:

7.1.1 personally on the person;

7.1.2 by leaving it at the person's current address for service;

- 7.1.3 by posting it by prepaid post addressed to that person at the person's current address for service;
- 7.1.4 by facsimile to the person's current number for service; or
- 7.1.5 by email to the person's current email address for service.

7.2 **Particulars for service**

- 7.2.1 The particulars for service of each Party are set out on page one of this document under the heading '**Parties**'.
- 7.2.2 A Party may change its address, facsimile number or email address for service by giving notice to the other Parties.
- 7.2.3 If the person to be served is a company, the notice or other communication may be served on it at the company's registered office.

7.3 **Time of service**

A notice or other communication is deemed served:

- 7.3.1 if served personally or left at the person's address, upon service;
- 7.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, seven Business Days after posting;
- 7.3.3 if served by facsimile, subject to clause 7.3.5, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;
- 7.3.4 if served by email, subject to clause 7.3.5, two hours after the time that the email containing the notice left the sender's email system, unless the sender receives notification that the email containing the notice could not be delivered to or was not received by the recipient;
- 7.3.5 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

8. General provisions

8.1 Amendments

This Deed may only be amended by written agreement signed by all of the Parties.

8.2 Counterparts

This Deed may be signed in counterparts and all counterparts taken together constitute one Deed.

8.3 Further assurances

The Parties agree to do any further acts and to execute any further documents as are reasonably required in order to implement this Deed.

8.4 **Entire Deed**

This Deed comprises the entire agreement of the Parties about the subject matter of this document and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications in relation to that subject matter.

8.5 **Liability**

Any obligation of any two Parties binds them jointly and severally.

8.1 **Costs**

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

8.2 **Assignment**

No Party may assign, transfer or otherwise deal with this Deed or any right or obligation under it without the written consent of each other Party, which must not be unreasonably withheld or delayed.

8.3 **Severability**

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

8.4 **Waiver**

Waiver of any power or right under this Deed:

8.4.1 must be in writing signed by the Party entitled to the benefit of that power or right;
and

8.4.2 is effective only to the extent set out in that written waiver.

8.5 **Governing law and jurisdiction**

8.5.1 This Deed and the transactions contemplated by this Deed are governed by and are to be construed in accordance with the laws of Victoria.

8.5.2 Each party submits to the non-exclusive jurisdiction of Victoria and any courts which have jurisdiction to hear appeals from any of those courts.

Signing Page

Executed by the Parties as a deed

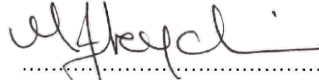
Executed by **E2 Metals Ltd ACN 116 865 546** in)
accordance with s 127(1) of the *Corporations Act*)
2001:



.....
Signature of Director

Todd Williams

.....
Print full name



.....
Signature of Director/Company Secretary

Melanie Leydin

.....
Print full name

Executed by **Dellta Pty Ltd ACN 081 869 230** in)
accordance with s 127(1) of the *Corporations Act*)
2001:



.....
Signature of Sole Director and Sole
Company Secretary

.....
Sonia Quaini

.....
Print full name



Maddocks

Lawyers
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Level 25, 727 Collins Street
Melbourne VIC 3008
Australia

Telephone 61 3 9258 3555
Facsimile 61 3 9258 3666

info@maddocks.com.au
www.maddocks.com.au

DX 259 Melbourne

Date 21 / 2 / 2019

Escrow Deed

E2 Metals Limited
ACN 116 865 546
and

Guistozi Superannuation Pty Ltd
ACN 099 120 984



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Escrow Deed

Dated 21 / 2 / 2019

Parties

<u>Name</u>	E2 Metals Limited ACN 116 865 546
Address	Level 4, 100 Albert Road, South Melbourne, Victoria 3205
Email	mleydin@leydinfreyer.com.au
Contact	Melanie Leydin
Short name	Buyer

<u>Name</u>	Guistozi Superannuation Pty Ltd ACN 099 120 984
Address	226-228 Pulteney Street, Adelaide, South Australia 5000
Email	anthony@capitalsec.com.au
Contact	Anthony Guistozi
Short name	Holder

Background

- A. The Entity and the Holder are parties to the Share Purchase Agreement, pursuant to which the Entity has agreed to issue the Restricted Securities to the Holder.
- B. Following the issue of the Restricted Securities to the Holder, the Holder will hold the Restricted Securities during the Escrow Period in accordance with, and subject to, the terms of this Deed.

The Parties agree

1. Definitions and interpretation

1.1 Definitions

Unless a contrary intention appears or the context indicates otherwise, capitalised terms used in this Deed have the following meanings:

ASX means ASX Limited.

Deed means this Escrow Deed.

Escrow Period means 12 months from the date of this Deed.

Holding Lock has the meaning given in the Listing Rules.

Listing Rules means the ASX Listing Rules.

Party means a party to this Deed.

Representative of a Party includes an employee, agent, officer, director, auditor, adviser, partner, consultant, joint-venture, contractor or invitee of the Party.

Restricted Securities means 660,000 ordinary shares in the capital of the Entity and any securities attaching to or arising out of those securities.

Security Interest means:

- (a) any mortgage, pledge, lien, charge or other preferential right, trust arrangement, agreement or arrangement of any kind given or created by way of security, including a security interest (as defined in the *Personal Property Securities Act 2009*); and
- (b) any agreement to create or grant any arrangement described in paragraph (a).

Share Purchase Agreement means the Share Purchase Agreement dated on or around the date of this Deed between the Entity and the Holder.

1.2 Interpretation

In this Deed, unless a contrary intention appears or the context indicates otherwise:

- 1.2.1 a reference to this Deed or to any other document includes this Deed or the other document as varied or replaced regardless of any change in the identity of the Parties;
- 1.2.2 a reference to a Party to this Deed is a reference to that Party and to its Representatives;
- 1.2.3 a reference to a clause, schedule, or annexure is a reference to a clause, schedule, or annexure in or to this Deed;
- 1.2.4 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form;

- 1.2.5 headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this Deed;
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- 1.2.7 where the expression **including** or **includes** is used it means 'including but not limited to' or 'including without limitation'.

2. Term

2.1 Escrow Period

This Deed remains in force until it is terminated in accordance with clause 2.2.

2.2 Termination

This Deed will terminate upon the earlier of:

- 2.2.1 the Parties agreeing in writing to terminate this Deed; and
- 2.2.2 the expiry of the Escrow Period.

3. Escrow restrictions

3.1 Restrictions on Holder

During the Escrow Period, the Holder must not do any of the following:

- 3.1.1 dispose of, or agree or offer to dispose of, the Restricted Securities;
- 3.1.2 create, or agree or offer to create, any Security Interest in the Restricted Securities;
- 3.1.3 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities; or
- 3.1.4 participate in a return of capital made by the Entity.

3.2 Dealing with securities

The Holder hereby agrees in writing to the application of a Holding Lock to the Restricted Securities.

4. Takeover Bids

- 4.1.1 If
- (a) a takeover bid (as defined in the *Corporations Act 2001* (Cth)) is made for all the shares on issue in the Entity; or
- (b) pursuant to an application made to the Court, the Court orders a meeting to be held in relation to a proposed compromise or arrangement for the

purpose of, or in connection with, a scheme for the reconstruction of the Entity or its amalgamation with any other company,

then the restrictions in clause 3 do not apply in relation to the offer made under the takeover bid or the participation in the scheme respectively and the Holder may sell the Restricted Securities into the offer or participate in the scheme.

4.1.2 If:

- (a) the offeror is entitled to less than 50% of the issued capital of the Entity; or
- (b) if the requisite shareholder approval is not obtained in order to make the scheme effective or the merger does not otherwise occur,

then the restrictions on disposal and dealing in clause 3 continue to apply to those Restricted Securities.

5. Warranties

5.1 The Holder represents and warrants to the Entity that before the Escrow Period begins, the Holder has not done, or omitted to do, any act which would breach clause 3 if done or omitted during the Escrow Period.

6. Consequences of breach

6.1 If:

6.1.1 the Holder breaches this Deed; or

6.1.2 the Entity reasonably believes that the Holder is likely to breach this Deed,

the Entity will be entitled to take the steps necessary to prevent the breach, and to enforce its rights under the Deed.

6.2 If clause 6.1.1 applies:

6.2.1 the Entity may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities (this is in addition to other rights and remedies of the Entity); and

6.2.2 the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Security while the breach continues.

7. Notices

7.1 Service of notice

A notice or other communication required or permitted under this Deed to be served on a person must be in writing and may be served:

7.1.1 personally on the person;

7.1.2 by leaving it at the person's current address for service;

7.1.3 by posting it by prepaid post addressed to that person at the person's current address for service;

7.1.4 by facsimile to the person's current number for service; or

7.1.5 by email to the person's current email address for service.

7.2 **Particulars for service**

7.2.1 The particulars for service of each Party are set out on page one of this document under the heading '**Parties**'.

7.2.2 A Party may change its address, facsimile number or email address for service by giving notice to the other Parties.

7.2.3 If the person to be served is a company, the notice or other communication may be served on it at the company's registered office.

7.3 **Time of service**

A notice or other communication is deemed served:

7.3.1 if served personally or left at the person's address, upon service;

7.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, seven Business Days after posting;

7.3.3 if served by facsimile, subject to clause 7.3.5, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;

7.3.4 if served by email, subject to clause 7.3.5, two hours after the time that the email containing the notice left the sender's email system, unless the sender receives notification that the email containing the notice could not be delivered to or was not received by the recipient;

7.3.5 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

8. **General provisions**

8.1 **Amendments**

This Deed may only be amended by written agreement signed by all of the Parties.

8.2 **Counterparts**

This Deed may be signed in counterparts and all counterparts taken together constitute one Deed.

8.3 **Further assurances**

The Parties agree to do any further acts and to execute any further documents as are reasonably required in order to implement this Deed.

8.4 **Entire Deed**

This Deed comprises the entire agreement of the Parties about the subject matter of this document and supersedes all other representations, negotiations, arrangements, understandings or agreements and all other communications in relation to that subject matter.

8.5 **Liability**

Any obligation of any two Parties binds them jointly and severally.

8.1 **Costs**

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

8.2 **Assignment**

No Party may assign, transfer or otherwise deal with this Deed or any right or obligation under it without the written consent of each other Party, which must not be unreasonably withheld or delayed.

8.3 **Severability**

Part or all of any provision of this Deed that is illegal or unenforceable will be severed from this Deed and will not affect the continued operation of the remaining provisions of this Deed.

8.4 **Waiver**

Waiver of any power or right under this Deed:

8.4.1 must be in writing signed by the Party entitled to the benefit of that power or right;
and

8.4.2 is effective only to the extent set out in that written waiver.

8.5 **Governing law and jurisdiction**

8.5.1 This Deed and the transactions contemplated by this Deed are governed by and are to be construed in accordance with the laws of Victoria.

8.5.2 Each party submits to the non-exclusive jurisdiction of Victoria and any courts which have jurisdiction to hear appeals from any of those courts.

Signing Page

Executed by the Parties as a deed

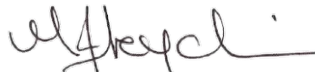
Executed by **E2 Metals Ltd ACN 116 865 546** in)
accordance with s 127(1) of the *Corporations Act*)
2001:



.....
Signature of Director

.....
Todd Williams

.....
Print full name

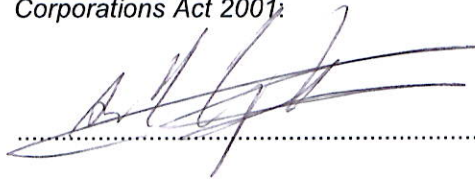


.....
Signature of Director/Company Secretary

.....
Melanie Leydin

.....
Print full name

Executed by **Giustozzi Superannuation Pty Ltd**)
ACN 099 120 984 in accordance with s 127(1) of the)
Corporations Act 2001:)



.....
Signature of Sole Director and Sole
Company Secretary

.....
Print full name