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APPENDIX X

SCHEME IMPLEMENTATION DEED

Scheme Implementation Deed

Dragon Mining Limited ACN 009 450 051 (**Dragon**)

Dragon Gold Mining Limited (a company incorporated in Hong Kong) (**New Holdco**)

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DATE

Parties

Dragon Mining Limited ACN 009 450 051 of Unit 2, Echelon, 77 South Perth Esplanade, South Perth, Western Australia 6151, Australia (**Dragon**)

Dragon Gold Mining Limited (a company incorporated in Hong Kong) of 22nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong, Hong Kong (**New Holdco**)

Background

- A. Dragon proposes to be re-domiciled pursuant to a members’ scheme of arrangement under Part 5.1 of the Corporations Act by “top-hatting” Dragon with New Holdco as its new parent company.
- B. The parties have agreed to implement the Scheme on and subject to the terms and conditions of this deed.

THIS DEED WITNESSES

1. Definitions and interpretation

1.1 Definitions

In this deed:

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in section 12 of the Corporations Act.

Authorised Officer of a party which is a corporation means:

- (a) an employee of the party whose title contains either of the words Director or Manager;
- (b) a person performing the function of any of them;
- (c) a solicitor acting on behalf of the party; or
- (d) a person appointed by the party to act as an Authorised Officer for the purposes of this deed and notified to the others.

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

Capital Reduction means an equal capital reduction under section 256B of the Corporations Act pursuant to which all of the Scheme Shares are to be cancelled.

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Condition Precedent means each of the conditions set out in clause 3.1.

Controller has the meaning given in section 9 of the Corporations Act.

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

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

Court means the Federal Court of Australia or such other court of competent jurisdiction under the Corporations Act agreed to in writing by Dragon and New Holdco.

Deed Poll means a deed poll substantially in the form of Attachment 3 under which New Holdco covenants in favour of the Scheme Shareholders to perform certain obligations attributed to it under the Scheme.

Directors means the Dragon Board.

Dragon Board means the board of directors of Dragon.

Dragon Group means Dragon and each of its Subsidiaries.

Dragon Indemnified Parties means each member of the Dragon Group and their respective directors, officers and employees.

Dragon Information means the contents of the Scheme Booklet other than the New Holdco Information and the Independent Expert’s Report.

Dragon Registrar means Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

Dragon Representations and Warranties mean the representations and warranties of Dragon set out in Schedule 2.

Dragon Share means a fully paid ordinary share in the capital of Dragon.

Dragon Shareholder means each person who is registered in the Share Register as the holder of Dragon Shares.

Dragon Transaction Costs means approximately [REDACTED] (exclusive of any GST).

Effective when used in relation to the Scheme, means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) in relation to the Scheme.

Effective Date means the first date on which the Scheme has become Effective and all of the Conditions Precedent have been satisfied or waived in accordance with clause 3.

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End Date means 31 December 2026, or such other date as agreed in writing between Dragon and New Holdco.

First Court Date means the first day on which an application made to the Court for orders under section 411(1) of the Corporations Act convening the Scheme Meeting to consider the Scheme is heard.

General Meeting means a general meeting of Dragon Shareholders to approve the Capital Reduction in accordance with section 256C9(1) of the Corporations Act.

Government Agency includes:

- (a) ASIC;
- (b) HKEX;
- (c) ISP;
- (d) any regulatory organisation established under statute; and
- (e) any foreign or Australian government or governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity, or any minister of the Crown in right of the Commonwealth of Australia or any state, or any other federal, state, provincial, local or other government, whether foreign or Australian.

HKEX means The Stock Exchange of Hong Kong Limited.

Implementation Conditions means the conditions in clause 4.1.

Implementation Date means the ninth Business Day after the Scheme Record Date or such other date as agreed in writing between Dragon and New Holdco.

Independent Expert means the independent expert in respect of the Scheme appointed by Dragon.

Independent Expert's Report means the report to be issued by the Independent Expert in connection with the Scheme.

Insolvent means where a person:

- (a) is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act); or
- (b) is in liquidation, in provisional liquidation, under administration or wound up or has had a Controller appointed to any part of its property; or

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- (c) is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by the other parties to this deed); or
- (d) is taken (under section 459F(1) of the Corporations Act) to have failed to comply with a statutory demand; or
- (e) is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act; or
- (f) is otherwise unable to pay its debts when they fall due; or
- (g) something having a substantially similar effect to paragraphs (a) to (f) above happens in connection with that person under the law of any jurisdiction.

ISP means the Swedish Inspectorate of Strategic Products.

Listing Rules means the official listing rules of the HKEX.

New Holdco Group means New Holdco and each of its Related Bodies Corporate but excluding any member of the Dragon Group.

New Holdco Indemnified Parties means each member of the New Holdco Group and each of their directors, officers and employees.

New Holdco Information means information regarding the New Holdco Group provided by New Holdco to Dragon in writing for inclusion in the Scheme Booklet, including information regarding New Holdco’s intentions with respect to the assets, business and employees of Dragon if the Scheme is implemented.

New Holdco Shares means ordinary shares in the capital of New Holdco.

New Holdco Representations and Warranties mean the representations and warranties of New Holdco set out in Schedule 1.

Non-Qualifying Overseas Shareholder means a Scheme Shareholder whose address shown in the Share Register is a place outside Australia and its external territories or Hong Kong unless New Holdco determines that it is lawful and not unduly onerous or impracticable to issue that Scheme Shareholder with New Holdco shares when the Scheme becomes Effective.

Prescribed Occurrence means the occurrence of any of the following:

- (a) Dragon converting all or any of its shares into a larger or smaller number of shares;

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- (b) any member of the Dragon Group (other than a direct or indirect wholly owned subsidiary of Dragon) resolving to reduce its share capital in any way or reclassifying, combining, splitting or redeeming or repurchasing directly or indirectly any of its shares;
- (c) any member of the Dragon Group (other than a direct or indirect wholly owned subsidiary of Dragon):
 - (1) entering into a buy-back agreement; or
 - (2) resolving to approve the terms of a buy-back agreement under the Corporations Act;
- (d) a member of the Dragon Group (other than a direct or indirect wholly owned subsidiary of Dragon) declaring, paying or distributing any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital to its members;
- (e) a member of the Dragon Group issuing securities, including shares, or granting an option over its shares, or agreeing to make such an issue or grant such an option, other than to Dragon or to a direct or indirect wholly owned subsidiary of Dragon;
- (f) a member of the Dragon Group issuing or agreeing to issue securities convertible into shares, other equity or any debt securities;
- (g) a member of the Dragon Group making any change to its constitution;
- (h) a member of the Dragon Group disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;
- (i) a member of the Dragon Group granting or agreeing to grant, a security interest in the whole, or a substantial part, of its business or property;
- (j) a member of the Dragon Group resolving to be wound up;
- (k) a liquidator or provisional liquidator being appointed to a member of the Dragon Group;
- (l) a court making an order for the winding up of a member of the Dragon Group;
- (m) an administrator of a member of the Dragon Group, being appointed under the Corporations Act;
- (n) a member of the Dragon Group executing a deed of company arrangement; or
- (o) a receiver, or a receiver and manager, being appointed in relation to the whole, or a substantial part, of the property of a member of the Dragon Group,

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other than:

- (p) where the occurrence was required to be done in order to implement the Scheme;
- (q) where the occurrence was approved by the Dragon Board;
- (r) where the occurrence was in the ordinary course of implementing a transaction that was approved by the Dragon Board; or
- (s) with the prior written consent of New Holdco.

Public Authority means any Government Agency or any self-regulating organisation established under statute or any stock exchange.

Recipient has the meaning given in clause 10.3(c).

Recommendation has the meaning given in clause 5.4(a)(1).

Regulator’s Draft means the draft of the Scheme Booklet in a form acceptable to Dragon which is provided to ASIC for approval pursuant to section 411(2) of the Corporations Act.

Regulatory Review Period means the period from the date on which the Regulator’s Draft is submitted to ASIC to the date on which ASIC confirms that it does not intend to make any submissions at the Court hearing on the First Court Date or otherwise object to the Scheme.

Related Bodies Corporate has the meaning given in the Corporations Act.

Relevant Interest has the meaning given in the Corporations Act.

Representative means in respect of a party or its Related Bodies Corporate, each director, officer, employee, adviser, agent or representative of that party or Related Body Corporate.

RG 60 means Regulatory Guide 60 issued by ASIC in September 2020 relating to schemes of arrangement, the application of section 411(17) of the Corporations Act and ASIC review of schemes of arrangement.

Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Dragon and the Scheme Shareholders, substantially in the form attached as Attachment 2, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and agreed to by New Holdco and Dragon.

Scheme Booklet means the information described in clause 5.1(a) to be approved by the Court and despatched to the Dragon Shareholders and which must include the Scheme, an explanatory statement (complying with the requirements of the Corporations Act, the Corporations Regulations, RG 60 and the Listing Rules), an independent expert’s report, notices of meeting and proxy form.

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Scheme Consideration means the consideration to be provided by New Holdco to Scheme Shareholders and/or to Dragon on behalf of Scheme Shareholders for the cancellation of their Scheme Shares, being one New Holdco Share for each Scheme Share which is cancelled.

Scheme Meeting means the meeting of Dragon Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act at which Dragon Shareholders will vote on the Scheme.

Scheme Record Date means 6.00pm on the fifth Business Day after the Effective Date or such other date as agreed in writing between Dragon and New Holdco.

Scheme Share means a Dragon Share held by a Scheme Shareholder as at the Scheme Record Date.

Scheme Shareholders means Dragon Shareholders as at the Scheme Record Date.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme is heard, or if the hearing of such application is adjourned for any reason, means the first day of the adjourned hearing.

Share Register means:

- (a) the Australian principal register of members of Dragon maintained in accordance with the Corporations Act; and
- (b) the Hong Kong branch register of members of Dragon maintained in accordance with the Hong Kong Companies Ordinance (Cap. 622).

Subsidiary has the meaning given in the Corporations Act.

Superior Proposal means a bona fide proposal under which a Third Party may acquire control of Dragon which is received by Dragon, and the Directors, acting in good faith and having regard to the conditions and circumstances of the proposal determine that proposal is more favourable to Dragon Shareholders than the Scheme.

Swedish FDI Act means the Swedish Screening of Foreign Direct Investments Act (2023:560).

Swedish FDI Approval means approval of the Scheme by the ISP pursuant to the Swedish FDI Act.

Third Party a person other than New Holdco and its Associates.

Timetable means the indicative timetable for the implementation of the Scheme set out in Attachment 1.

Voting Intention has the meaning given in clause 5.4(a)(2).

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1.2 Interpretation

- (a) Unless the contrary intention appears, a reference in this deed to:
- (1) this deed or another document includes any variation or replacement of it despite any change in the identity of the parties;
 - (2) one gender includes the others;
 - (3) the singular includes the plural and the plural includes the singular;
 - (4) a person, partnership, corporation, trust, association, joint venture, unincorporated body, Government Body or other entity includes any other of them;
 - (5) an item, recital, clause, subclause, paragraph, schedule or attachment is to an item, recital, clause, subclause, paragraph of, or schedule or attachment to, this deed and a reference to this deed includes any schedule or attachment;
 - (6) a party includes the party’s executors, administrators, successors, substitutes (including a person who becomes a party by novation) and permitted assigns;
 - (7) any statute, ordinance, code or other law includes regulations and other instruments under any of them and consolidations, amendments, re-enactments or replacements of any of them;
 - (8) a term defined in or for the purposes of the Corporations Act has the same meaning when used in this deed;
 - (9) the Listing Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party.
 - (10) money is to Australian dollars, unless otherwise stated; and
 - (11) a time is a reference to Perth time unless otherwise specified.
- (b) The words include, including, such as, for example and similar expressions are not to be construed as words of limitation.
- (c) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
- (d) Headings and any table of contents or index are for convenience only and do not affect the interpretation of this deed.
- (e) A provision of this deed must not be construed to the disadvantage of a party merely because that party or its advisers were responsible for the preparation of this deed or the inclusion of the provision in this deed.

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1.3 Business Days

- (a) If anything under this deed must be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- (b) If an act is required to be done on a particular day, it must be done before 5.00pm on that day or it will be considered to have been done on the following day.

1.4 Parties

- (a) If a party consists of more than one person, this deed binds each of them separately and any two or more of them jointly.
- (b) An agreement, covenant, obligation, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them separately.
- (c) An agreement, covenant, obligation, representation or warranty on the part of two or more persons binds them jointly and each of them separately.

2. Agreement to propose the Scheme

2.1 Dragon to propose Scheme

Dragon agrees to propose the Scheme in accordance with Part 5.1 of the Corporations Act and on and subject to the terms and conditions of this deed.

2.2 New Holdco to assist

New Holdco agrees to assist Dragon to propose the Scheme in accordance with Part 5.1 of the Corporations Act and on and subject to the terms and conditions of this deed.

2.3 Implementation of Scheme

The parties agree to implement the Scheme on the terms and conditions of this deed.

3. Conditions precedent

3.1 Conditions Precedent

Subject to this clause 3, the Scheme will not become Effective until each of the following conditions precedent is satisfied or waived to the extent and in the manner set out in clause 3.3:

- (a) **Independent Expert:** the Independent Expert issues a report which concludes that the Scheme is in the best interests of Dragon Shareholders before the date on which the Scheme Booklet is lodged with ASIC (and the Independent Expert does not withdraw or adversely change that conclusion prior to 8.00am on the Second Court Date);

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- (b) **Swedish FDI Approval:** before 8.00am on the Second Court Date, New Holdco has received written notice under the Swedish FDI Act advising that the ISP either has approved, has no objection to or will take no action in respect of Dragon becoming a wholly owned subsidiary of New Holdco and redomiciling to Hong Kong pursuant to the Scheme, either unconditionally or on terms that are acceptable to Dragon and New Holdco acting reasonably;
- (c) **ASIC approval:** before 8.00am on the Second Court Date, ASIC has issued or provided such consents, waivers, relief or approvals or has done such other acts which the parties agree in writing are reasonably necessary or desirable to implement the Scheme and all such consents, waivers, relief or approvals have become unconditional and have not been withdrawn, revoked or adversely amended at that time;
- (d) **HKEX conditional approval:** before 8:00 am on the Second Court Date, New Holdco has received approval in principle from HKEX for the listing on HKEX by way of introduction of, and permission to deal in, the New Holdco Shares to be issued pursuant to the Scheme, and the approval is not subsequently withheld, withdrawn or qualified (except for customary conditions imposed by HKEX in relation to requirements to be satisfied prior to the listing);
- (e) **Government Agency approvals:** other than the approvals required under clauses 3.1(b), 3.1(c), 3.1(d) and 3.1(g), all other approvals of a Government Agency which New Holdco and Dragon agree in writing are necessary or desirable to implement the Scheme are obtained prior to 8.00am on the Second Court Date;
- (f) **Shareholder approvals:** Dragon Shareholders approve:
 - (1) the Scheme at the Scheme Meeting by the requisite majorities under section 411(4)(a)(ii) of the Corporations Act; and
 - (2) the Capital Reduction at the General Meeting by the requisite majority under section 256C(1) of the Corporations Act;
- (g) **Court approval:** the Court approves the Scheme in accordance with section 411(4)(b) of the Corporations Act and, if applicable, Dragon and New Holdco have accepted in writing any modification or condition made or required by the Court under subsection 411(6) of the Corporations Act;
- (h) **restraints:** no temporary restraining order, preliminary or permanent injunction or other order, decree or ruling issued by any court of competent jurisdiction or Government Agency or other legal restraint or prohibition preventing the Scheme is in effect, and no steps have been taken by any Court or Government Agency to effect any of the above, in each case as at 8.00am on the Second Court Date; and
- (i) **no Prescribed Occurrence:** no Prescribed Occurrence occurs between the date of this deed and 8:00am on the Second Court Date.

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3.2 *Reasonable endeavours*

Each party must use its reasonable endeavours to procure that:

- (a) each of the Conditions Precedent is satisfied as soon as possible after the date of this deed, and continue to be satisfied at all times until the last time they are to be satisfied (as the case may be); and
- (b) there is no occurrence within the control of Dragon or New Holdco (as the context requires) that would prevent any of the Conditions Precedent, which such party must use reasonable endeavours to satisfy, being satisfied.

3.3 *Waiver of conditions precedent*

The Conditions Precedent are for the benefit of Dragon and New Holdco and can only be waived jointly by them, except the Conditions Precedent in clauses 3.1(a) to 3.1(c) and clauses 3.1(e) to 3.1(h), which cannot be waived.

3.4 *Termination on failure of condition precedent*

- (a) If any event occurs which would prevent any of the Conditions Precedent being satisfied, or there is an occurrence that will prevent any of the Conditions Precedent being satisfied by the time and date specified in this deed for its satisfaction or if the Scheme has not become Effective by the End Date the parties must consult in good faith to:
 - (1) consider and if agreed determine whether the Scheme may proceed by way of alternative means or methods;
 - (2) consider and if agreed change the date of the application made to the Court for an order under paragraph 411(4)(b) of the Corporations Act approving the Scheme or adjourning that application (as applicable) to another date agreed to in writing by New Holdco and Dragon (being a date no later than 5 Business Days before the End Date); or
 - (3) consider and if agreed extend the relevant date or End Date.
- (b) Subject to clause 3.4(d), if the parties are unable to reach agreement under clause 3.4(a) within 5 Business Days of becoming aware of the relevant occurrence, or by 5.00pm on the day before the Second Court Date, or by the End Date (whichever occurs earlier), then unless the applicable Condition Precedent has been waived as provided in clause 3.3, then either party may terminate this deed by notice in writing to the other party without any liability to the other party because of that termination, unless the relevant occurrence or the failure of the Condition Precedent to be satisfied, or the failure of the Scheme to become Effective, arises as a direct result of a breach of clauses 3.2 or 3.5 in which case the party in breach

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will not be entitled to so terminate (for the avoidance of doubt, in such circumstances, the party which is not the party in breach of clauses 3.2 or 3.5 is entitled to terminate this deed).

- (c) Subject to any rights or obligations arising under or pursuant to clauses that are expressed to survive termination (including by virtue of clause 9), on termination of this deed, no party will have any rights against or obligations to any other party under this deed except for those rights and obligations which accrued prior to termination.
- (d) If the Condition Precedent in clause 3.1(f) is not satisfied only because of a failure to obtain the majority required by paragraph 411(4)(a)(ii)(A) of the Corporations Act, then either party may by written notice within 3 Business Days after the date of the conclusion of the Scheme Meeting require the approval of the Court to be sought, pursuant to the Court’s discretion in that section, provided the party has in good faith formed the view that the prospect of the Court exercising its discretion in that way is reasonable, in which case the other party may not terminate this deed until such time as the Court has made a determination not to grant such approval.

3.5 Certain notices

- (a) If, before the time specified for satisfaction of a Condition Precedent, an event that will prevent that Condition Precedent being satisfied occurs, the party with knowledge of that event must promptly give the other party written notice of that event.
- (b) Dragon and New Holdco (as the case may be) must promptly advise each other orally and in writing of any change or event causing, or which, so far as can reasonably be foreseen, would cause:
 - (1) a breach or non-fulfilment of any of the Conditions Precedent; or
 - (2) a material breach of this deed by a relevant party.
- (c) Dragon and New Holdco (as the case may be) must promptly notify the other of satisfaction of a Condition Precedent.

4. Scheme steps

4.1 Implementation conditions

This clause 4 is conditional on, and will have no force or effect, until:

- (a) the Scheme has become Effective; and

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- (b) HKEX has granted unconditional approval for the listing on HKEX by way of introduction, and permission to deal in, the New Holdco Shares to be issued pursuant to the Scheme and such approval has not been revoked prior to the implementation of the Scheme.

4.2 Scheme

Subject to clauses 3.1 and 4.1, on the Implementation Date:

- (a) the Capital Reduction will be implemented and all of the Scheme Shares held by Scheme Shareholders will be cancelled by Dragon;
- (b) simultaneously with or as soon as practical after the cancellation of the Scheme Shares pursuant to clause 4.2(a), New Holdco will issue to Dragon on behalf of the Scheme Shareholders that number of New Holdco Shares equal to the total number of Scheme Shares cancelled, less one New Holdco Share;
- (c) in consideration for the cancellation of the Scheme Shares, Dragon will transfer and the Scheme Shareholders (other than the Non-Qualifying Overseas Shareholders, if any) will receive the same number of the New Holdco Shares as the number of Scheme Shares held by each of them at the Scheme Record Date, respectively; and
- (d) Dragon will allot and issue to the New Holdco the same number of Dragon Shares as the number of Scheme Shares cancelled pursuant to clause 4.2(a), with all such Dragon Shares to be credited as fully paid.

4.3 No amendment to the Scheme without consent

Dragon must not consent to any modification of, or amendment to, or the making or imposition by a court of any condition in respect of, the Scheme without the prior written consent of New Holdco.

4.4 Scheme Consideration

Each Scheme Shareholder is entitled to receive the Scheme Consideration for each Scheme Share held by that Scheme Shareholder, in accordance with the terms of this deed, the Scheme and the Deed Poll.

4.5 Deed Poll

New Holdco covenants in favour of Dragon (in its own right and separately as trustee for each Dragon Shareholder) to:

- (a) execute and deliver the Deed Poll prior to the First Court Date; and
- (b) to perform its obligations under the Deed Poll subject to its terms.

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4.6 Non-Qualifying Overseas Shareholders

Dragon and New Holdco must cooperate, in accordance with the Scheme, to procure that, subject to the satisfaction of the Implementation Conditions, New Holdco nominates and appoints a person to effect:

- (a) the on-market sale of the New Holdco Shares that would otherwise have been allotted to the relevant Non-Qualifying Overseas Shareholders under the Scheme; and
- (b) payment of the proceeds of such sale (calculated on an averaged basis so that all Non-Qualifying Overseas Shareholders receive the same price per relevant New Holdco Share subject to rounding to the nearest cent), after deducting any applicable brokerage, stamp duty and other selling costs, taxes and charges, which are to be paid by New Holdco, in Hong Kong dollars to the relevant Non-Qualifying Overseas Shareholders in full satisfaction of their rights to receive the relevant New Holdco Shares.

5. Implementation

5.1 Dragon’s obligations

Dragon must take all steps reasonably necessary to implement the Scheme as soon as is reasonably practicable and without limiting the foregoing use reasonable endeavours to ensure that each step in the Timetable is met in accordance with the proposed timing in the Timetable, including doing any acts it is authorised and able to do, on behalf of Dragon Shareholders, and must do each of the following:

- (a) **preparation of Scheme Booklet:** subject to clause 5.1(d), prepare and despatch the Scheme Booklet in accordance with all applicable laws and in particular with the Corporations Act, the Corporations Regulations, RG 60 and the Listing Rules;
- (b) **Directors’ recommendation:** include in the Scheme Booklet and the public announcement contemplated by clause 7.1, a statement by the Directors unanimously recommending that Dragon Shareholders vote in favour of the Scheme on the terms set out in clause 5.4;
- (c) **paragraph 411(17)(b) statement:** apply to ASIC for the production of:
 - (1) an indication of intent letter stating that ASIC does not intend to appear before the Court on the First Court Date; and
 - (2) a statement under paragraph 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme;

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- (d) **consultation with New Holdco:** consult with New Holdco as to the content and presentation of the Scheme Booklet including:
- (1) providing to New Holdco drafts of the Scheme Booklet for the purpose of enabling New Holdco to review and comment on those draft documents;
 - (2) taking all comments made by New Holdco into account in good faith when producing a revised draft of the Scheme Booklet;
 - (3) providing to New Holdco a revised draft of the Scheme Booklet within a reasonable time before the Regulator’s Draft is finalised;
 - (4) implementing such changes to those parts of the Scheme Booklet relating to New Holdco which are provided in accordance with clauses 5.1(d)(1) to 5.1(d)(3) as reasonably requested by New Holdco and prior to finalising the Regulator’s Draft; and
 - (5) obtaining written approval from New Holdco for the form and content in which the New Holdco Information appears in the Scheme Booklet, and Dragon will not lodge the Scheme Booklet with ASIC until such approval is obtained from New Holdco;
- (e) **Regulator’s Draft:** no later than 14 days before the First Court Date, provide the Regulator’s Draft to ASIC for its review under subsection 411(2) of the Corporations Act, and provide a copy of the Regulator’s Draft to New Holdco, and keep New Holdco reasonably informed of any material issues raised by ASIC in relation to the Regulator’s Draft and, where practical to do so, consult with New Holdco in good faith prior to taking any steps or actions to address those material issues;
- (f) **further information:** if, after despatch of the Scheme Booklet, Dragon becomes aware:
- (1) that information included in the Scheme Booklet is or has become misleading or deceptive in any material respect (whether by omission or otherwise); or
 - (2) of information that is required to be disclosed to Dragon Shareholders under any applicable law but was not included in the Scheme Booklet,
- promptly consult with New Holdco in good faith as to the need for, and the form of, any supplementary disclosure to Dragon Shareholders, and make any disclosure that Dragon considers reasonably necessary in the circumstances (and, if relevant, seek the Court’s approval of the despatch of any updated or supplementary Scheme Booklet);
- (g) **Court direction:** apply to the Court for orders pursuant to subsection 411(1) of the Corporations Act directing Dragon to convene the Scheme Meeting;

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- (h) **registration of explanatory statement:** request ASIC to register the explanatory statement included in the Scheme Booklet in relation to the Scheme in accordance with subsection 412(6) of the Corporations Act;
- (i) **send Scheme Booklet:** send the Scheme Booklet to Dragon Shareholders as soon as practicable after the Court orders Dragon to convene the Scheme Meeting;
- (j) **Scheme Meeting:** convene the Scheme Meeting to agree to the Scheme in accordance with the orders made by the Court pursuant to subsection 411(1) of the Corporations Act;
- (k) **General Meeting:** convene the General Meeting to agree to the Capital Reduction in accordance with the section 256C(1) of the Corporations Act;
- (l) **Court documents:** consult with New Holdco in relation to the content of the documents required for the purpose of each of the Court hearings held for the purpose of subsection 411(1) and paragraph 411(4)(b) of the Corporations Act in relation to the Scheme (including originating process, affidavits, submissions and draft minutes of Court orders) and consider in good faith, for the purpose of amending drafts of those documents, comments from New Holdco and its Representatives on those documents;
- (m) **Court approval:** (subject to all Conditions Precedent, other than the Condition Precedent in clause 3.1(g), being satisfied or waived in accordance with this deed) apply to the Court for orders approving the Scheme as agreed to by Dragon Shareholders at the Scheme Meeting;
- (n) **Certificate:** at the hearing on the Second Court Date provide to the Court a certificate confirming whether or not the Conditions Precedent, other than the Condition Precedent in clause 3.1(g), have been satisfied or waived in accordance with this deed. A draft of that certificate must be provided by Dragon to New Holdco by 4.00pm on the Business Day prior to the Second Court Date;
- (o) **lodge copy of Court order:** lodge with ASIC an office copy of the Court order in accordance with section 411(10) of the Corporations Act approving the Scheme no later than 10.00am on the next Business Day after the order is made (or such later time as agreed in writing by New Holdco);
- (p) **Scheme Consideration:** close the Share Register as at the Scheme Record Date and determine entitlements to the Scheme Consideration in accordance with the Scheme and the Deed Poll;
- (q) **Share cancellation:** if the Scheme becomes Effective and subject to the fulfilment of the Implementation Conditions, implement the Capital Reduction by making the necessary lodgements with ASIC and cancelling the Scheme Shares;

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- (r) **transfer of Scheme Consideration:** if the Scheme becomes Effective and subject to the fulfilment of the Implementation Conditions, transfer the Scheme Consideration received from New Holdco, together with the New Holdco Share already held by Dragon, to Scheme Participants in the manner and amount contemplated by clause 4 and the terms of the Scheme;
- (s) **Share issue:** if the Scheme becomes Effective and subject to the fulfilment of the Implementation Conditions, issue and allot the Dragon Shares to New Holdco in the manner and amount contemplated by clause 4 and the terms of the Scheme;
- (t) **information:** provide all information, or procure that the Dragon Registrar provides all information, in each case in a form reasonably requested by New Holdco, about the Scheme, the Scheme Shareholders, the Dragon Shareholders and the Share Register (including any sub register) to New Holdco and its Representatives which New Holdco reasonably requests in order to solicit votes at the Scheme Meeting and facilitate the provision of the Scheme Consideration;
- (u) **ASIC and HKEX review:** during the Regulatory Review Period, promptly provide to New Holdco, and include in the Scheme Booklet, any new information not included in the Regulator’s Draft which is required by the Corporations Act, Corporations Regulations, RG 60 or the Listing Rules, or by the HKEX, to be included;
- (v) **Independent Expert:** promptly appoint the Independent Expert to be appointed in connection with the preparation of the Independent Expert’s report, and provide all assistance and information reasonably requested by the Independent Expert in connection with the preparation of the Independent Expert’s report for inclusion in the Scheme Booklet (including any updates to such report) and any other materials to be prepared by the Independent Expert for inclusion in the Scheme Booklet (including any updates thereto);
- (w) **provide a copy of the report:** subject to obtaining the consent of the Independent Expert, promptly provide New Holdco with a copy of any draft and final report received from the Independent Expert;
- (x) **compliance with laws:** do everything reasonably within its power to ensure that the tasks or obligations required to be performed by Dragon in relation to the Scheme are effected in accordance with all laws and regulations applicable in relation to the Scheme;
- (y) **Swedish FDI Approval:** provide any assistance and information reasonably requested by New Holdco in connection with its application for Swedish FDI Approval;
- (z) **HKEX listing:** provide any assistance and information (including information required for inclusion in the prospectus) reasonably requested by New Holdco in connection with the listing of New Holdco on the HKEX; and

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- (aa) **Prescribed Occurrence:** ensure that no Prescribed Occurrence occurs between the date of this deed and 8.00am on the Second Court Date.

5.2 *New Holdco’s obligations*

New Holdco must take all steps reasonably necessary to implement the Scheme as soon as is reasonably practicable and without limiting the foregoing use reasonable endeavours to ensure (including to commit necessary resources) that each step in the Timetable is met by the date set out beside that step (and consult with Dragon on a regular basis about its progress in that regard), including doing each of the following:

- (a) **New Holdco Information:** prepare and provide to Dragon a draft of the New Holdco Information for inclusion in the Scheme Booklet as required by all applicable Australian laws, and in particular by the Corporations Act, the Corporations Regulations, RG 60 and the Listing Rules, and provide any consent in such form as is reasonably required by Dragon in relation to the inclusion of the New Holdco Information in the Scheme Booklet;
- (b) **review of Scheme Booklet:** review the drafts of the Scheme Booklet prepared by Dragon and provide comments (if any) as soon as practicable;
- (c) **Independent Expert’s report:** provide any assistance or information reasonably requested by the Independent Expert in connection with the preparation of the Independent Expert’s report to be included in the Scheme Booklet;
- (d) **representation:** procure that New Holdco is represented by counsel at the Court hearings convened for the purposes of section 411(4)(b) of the Corporations Act, at which through its counsel, New Holdco will undertake (if requested by the Court) to do all such things and take all such steps within their power as is necessary in order to ensure the fulfilment of its respective obligations under this deed and the Scheme (as applicable);
- (e) **Deed Poll:** by not later than the Business Day prior to the First Court Date, enter into the Deed Poll;
- (f) **accuracy of the New Holdco Information:** ensure the New Holdco Information in the Scheme Booklet is not misleading or deceptive in any material respect (whether by omission or otherwise);
- (g) **further New Holdco Information:** disclose to Dragon such further New Holdco Information as may arise after the Scheme Booklet has been sent until the date of the Scheme Meeting as may be necessary to ensure that the New Holdco Information contained in the Scheme Booklet is not, having regard to applicable disclosure requirements, false, misleading or deceptive in any material respect (including because of any material omission);

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- (h) **issue of Scheme Consideration:** if the Scheme becomes Effective and subject to the fulfilment of the Implementation Conditions, procure the issue of the Scheme Consideration to Dragon on behalf of Scheme Participants in the manner and amount contemplated by clause 4 and the terms of the Scheme;
- (i) **receipt of Dragon Shares:** if the Scheme becomes Effective and subject to the fulfilment of the Implementation Conditions, do all things necessary to subscribe for and receive the Dragon Shares in the manner and amount contemplated by clause 4 and the terms of the Scheme;
- (j) **Swedish FDI Approval:** do all things reasonably necessary to apply for and procure the Swedish FDI Approval and keep Dragon informed of the progress of the application for the Swedish FDI Approval and the status of any request for supplementary information or discussions with the ISP in connection with the application;
- (k) **HKEX listing:** do all things reasonably necessary to apply for and procure the listing of New Holdco on the HKEX; and
- (l) **compliance with laws:** do everything reasonably within its power to ensure that the tasks or obligations required to be performed by it in relation to the Scheme are effected in accordance with all laws and regulations applicable in relation to the Scheme.

5.3 Conduct of business

From the date of this deed up to and including the Implementation Date, Dragon must conduct its business, and must cause each member of the Dragon Group to conduct their respective businesses, in the ordinary and proper course and make all reasonable efforts to:

- (a) keep available the services of their directors, officers and employees; and
- (b) maintain and preserve their relationships with customers, suppliers, Government Agencies, licensors, licensees and others having business dealings with any member of the Dragon Group.

5.4 Board recommendation

- (a) Dragon represents and warrants to New Holdco that each Director has confirmed (by way of a unanimous resolution of the Directors) that:
 - (1) his recommendation in respect of the Scheme is that Dragon Shareholders vote in favour of the Scheme and all of the resolutions in the Scheme Booklet (**Recommendation**); and
 - (2) he intends to vote, or cause to be voted all Dragon Shares in which he has a Relevant Interest in favour of the Scheme and all of the resolutions in the Scheme Booklet (**Voting Intention**),

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in each case in the absence of a Superior Proposal and subject to the Independent Expert concluding in the Independent Expert’s Report (or any update or variation to that report) that the Scheme is in the best interests of Dragon Shareholders.

- (b) Dragon must use reasonable endeavours to procure that no Director withdraws, changes or modifies his Recommendation, or his Voting Intention, unless:
 - (1) a Superior Proposal is made; or
 - (2) the Independent Expert concludes in the Independent Expert’s Report (or any update or variation to that report) that the Scheme is not in the best interests of Dragon Shareholders.

5.5 Verification and responsibility statement

- (a) Each party must undertake appropriate verification processes for the information supplied by that party in the Scheme Booklet.
- (b) The Scheme Booklet will contain a responsibility statement to the effect that:
 - (1) New Holdco is responsible for the New Holdco Information contained in the Scheme Booklet; and
 - (2) Dragon is responsible for the Dragon Information contained in the Scheme Booklet.

5.6 Disagreement on content of Scheme Booklet

If New Holdco and Dragon disagree on the form or content of the Scheme Booklet, they must consult in good faith to try to settle an agreed form of the Scheme Booklet. If complete agreement is not reached after reasonable consultation, then:

- (a) if the disagreement relates to the form or content of the New Holdco Information, Dragon will make any amendments that New Holdco reasonably requires; and
- (b) if the disagreement relates to the form or content of any other part of the Scheme Booklet, the board of directors of Dragon will, acting in good faith, decide the final form or content of the disputed part of the Scheme Booklet.

5.7 Conduct of Court proceedings

- (a) Dragon and New Holdco are entitled to separate representation at all Court proceedings relating to the Scheme.
- (b) This deed does not give Dragon or New Holdco any right or power to give undertakings to the Court for or on behalf of the other party without that party’s written consent.

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- (c) Dragon and New Holdco must give all undertakings to the Court in all Court proceedings that are reasonably required to obtain Court approval and confirmation of the Scheme as contemplated by this deed.
- (d) If the Court refuses to make orders convening the Scheme Meeting or approving the Scheme, New Holdco and Dragon must appeal such decision of the Court to the fullest extent unless:
 - (1) New Holdco and Dragon agree otherwise; or
 - (2) an independent senior counsel of the Western Australian bar advises that, in their opinion, an appeal would have no reasonable prospect of success before the End Date,

in which case either party may terminate this deed in accordance with clause 9.1(a)(3).

6. Representations and warranties

6.1 *New Holdco's representations*

New Holdco represents and warrants to Dragon (in its own right and separately as trustee or nominee for each of the other Dragon Indemnified Parties) that each of the New Holdco Representations and Warranties is true and correct.

6.2 *New Holdco's indemnity*

New Holdco agrees with Dragon (in its own right and separately as trustee or nominee for each of the other Dragon Indemnified Parties) to indemnify the Dragon Indemnified Parties against any claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising which Dragon or any of the other Dragon Indemnified Parties suffers, incurs or is liable for arising out of any breach of any of the New Holdco Representations and Warranties.

6.3 *Dragon's representations*

Dragon represents and warrants to New Holdco (in its own right and separately as trustee or nominee for each of the other New Holdco Indemnified Parties) that each of the Dragon Representations and Warranties is true and correct.

6.4 *Dragon's indemnity*

Dragon agrees with New Holdco (in its own right and separately as trustee or nominee for each New Holdco Indemnified Party) to indemnify the New Holdco Indemnified Parties from any claim, action, damage, loss, liability, cost, expense or payment of whatever nature and however arising which New Holdco or any of the other New Holdco Indemnified Parties suffers, incurs or is liable for arising out of any breach of any of the Dragon Representations and Warranties.

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6.5 *Survival of representations*

Each representation and warranty referred to in clauses 6.1 and 6.3:

- (a) is severable; and
- (b) survives the termination of this deed.

6.6 *Survival of indemnities*

Each indemnity in this deed (including those in clauses 6.2 and 6.4):

- (a) is severable;
- (b) is a continuing obligation;
- (c) constitutes a separate and independent obligation of the party giving the indemnity from any other obligations of that party under this deed; and
- (d) survives the termination of this deed.

6.7 *Timing of warranties*

Each representation and warranty made or given under clauses 6.1 and 6.3 is given:

- (a) at the date of this deed and again at 8.00am on the Second Court Date; or
- (b) where expressed to be given at a particular time, at that time.

7. *Public announcements and confidentiality*

7.1 *Announcement of Scheme*

Immediately after the execution of this deed, the parties must issue public announcements in a form previously agreed to in writing between them.

7.2 *No announcement or other disclosure of Scheme*

Except as permitted by clause 7.1 or 7.3, the parties must keep confidential, and must procure that each of their respective Representatives keeps confidential, all negotiations between the parties in relation to the subject matter of this deed and all other information given to it under, or in connection with, this deed or the Scheme.

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7.3 *Permitted disclosure*

Clause 7.2 does not prevent a person from disclosing matters referred to therein:

- (a) if disclosure is required to be made by applicable law, by a Public Authority or by the Listing Rules and the party whose obligation it is to keep matters confidential or procure that those matters are kept confidential:
 - (1) has not through any voluntary act or omission (other than the execution of this deed and the performance by the parties of their obligations under it) caused the disclosure obligation to arise; and
 - (2) has before disclosure is made notified each other party of the requirement to disclose and, where the relevant law or rules permit and where practicable to do so, given each other party a reasonable opportunity to comment on the requirement for and proposed content of the proposed disclosure;
- (b) if disclosure is reasonably required to enable a party to perform its obligations or enforce its rights under this deed;
- (c) under corresponding obligations of confidence as imposed by this clause, to a Related Body Corporate of the party, and the officers and employees of such persons to the extent the person considers that the disclosure is necessary or desirable for the purposes of the Scheme and disclosure is only made to that extent;
- (d) to any professional adviser of a party who has been retained to advise in relation to the Scheme or to the auditor of a party;
- (e) with the prior written approval of each party other than the party whose obligation it is to keep those matters confidential or procure that those matters are kept confidential; or
- (f) where the matter has come into the public domain or the lawful possession of the party otherwise than as a result of a breach by the party of this deed.

7.4 *Survival of obligations*

The rights and obligations of the parties under this clause 7 survive the termination of this deed.

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8. Reimbursement of costs

8.1 Background

This clause 8 has been agreed to in circumstances where:

- (a) the parties believe the implementation of the Scheme will provide significant benefits to New Holdco, Dragon and their respective shareholders, and the parties acknowledge that, if they enter into this deed and the Scheme is subsequently not implemented, Dragon will incur significant costs;
- (b) each party requested provision be made for the payments outlined in this clause 8, without which Dragon would not have entered into this deed;
- (c) each of the parties believe that it is reasonable and appropriate for both parties to agree to the payments referred to in this clause 8 to secure Dragon’s entry into this deed and the benefits to Dragon Shareholders from participation in the Scheme; and
- (d) each of the parties have received legal advice in relation to this deed and the operation of this clause 8.

8.2 Payment of Dragon Transaction Costs by New Holdco

- (a) Subject to clause 8.4 and subject to Dragon complying with its obligations under this deed, New Holdco must pay the Dragon Transaction Costs to Dragon, without set-off or withholding, if for any reason the Scheme does not become Effective on or before the End Date.
- (b) If the Dragon Transaction Costs are payable by New Holdco to Dragon, then New Holdco must pay the Dragon Transaction Costs to Dragon within 10 Business Days after the date of receiving a written demand from Dragon.

8.3 Nature of payments

The amount payable by New Holdco to Dragon under clause 8.2 is an amount to compensate Dragon for advisory costs (including costs of advisers other than success fees) and out-of-pocket expenses.

8.4 Compliance with law

- (a) This clause 8 does not impose an obligation on New Holdco to pay the Dragon Transaction Costs to the extent that the obligation to pay the Dragon Transaction Costs (as the case may be):
 - (1) constitutes unacceptable circumstances as declared by the Takeovers Panel; or
 - (2) is held by a court to be unlawful; or

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- (3) involves a breach of directors’ duties.
- (b) The parties must not make, cause or permit to be made, any application to a court or the Takeovers Panel for or in relation to a determination referred to in clause 8.4(a).

9. Termination

9.1 Termination

- (a) Without prejudice to any other rights of termination under this deed, either New Holdco or Dragon party may terminate this deed by written notice to the other party:
 - (1) at any time before 8.00am on the Second Court Date if the other party has materially breached any provision of this deed, the party wishing to terminate has given written notice to the other party in a timely manner setting out the relevant circumstances and stating an intention to terminate this deed, and the relevant circumstances continue to exist 10 Business Days (or any shorter period ending at 5.00pm on the day before the Second Court Date) after the date on which the notice is given;
 - (2) in the circumstances set out in, and in accordance with, clause 3.4;
 - (3) in the circumstances set out in, and in accordance with, clause 5.7(d);
 - (4) at any time before 8.00am on the Second Court Date if the other party or any of their Related Bodies Corporate is or becomes Insolvent; or
 - (5) if the Implementation Conditions are not satisfied on or before the End Date.
- (b) New Holdco may terminate this deed by written notice to Dragon if at any time before 8.00am on the Second Court Date a Prescribed Occurrence occurs, is announced or otherwise becomes apparent to New Holdco.

9.2 Effect of termination

If this deed is terminated by either party under clause 9.1, except to the extent that the termination results from a breach by either party of its obligations under this deed, this deed will become void and have no further force or effect, without any liability or obligation on the part of any party, other than in relation to rights and obligations that accrued prior to termination and other than in relation to the provisions of this clause 9 and of clauses 6.5 to 6.7, 7, 8, 10, 12, 13 and 14.3, which will remain in force after termination.

9.3 Termination

Where a party has a right to terminate this deed, that right for all purposes will be validly exercised only if the party delivers a notice in writing to the other party stating that it terminates this deed and the provision under which it is terminating the deed.

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9.4 Terminable in writing

This deed may be terminated if agreed to in writing by Dragon and New Holdco.

10. Duty, costs, expenses and GST

10.1 Stamp duty

New Holdco must pay all stamp duties and any fines and penalties with respect to stamp duty in respect of this deed or the Scheme or the steps to be taken under this deed or the Scheme.

10.2 Costs and expenses

Except as otherwise provided in this deed, each party must pay its own costs and expenses in connection with the negotiation, preparation, execution and performance of this deed and the proposed, attempted or actual implementation of this deed and the Scheme.

10.3 GST

- (a) Any term starting with a capital letter in this clause 10.3 that is not defined in this deed has the same meaning as the term has in the *A New Tax System (Goods & Services Tax) Act 1999* (Cth).
- (b) Unless expressly included, the consideration for any supply under or in connection with this deed does not include GST.
- (c) To the extent that any supply made by a party to another party (**Recipient**) under or in connection with this deed is a taxable supply, the Recipient must pay, in addition to the consideration to be provided under this deed for that supply (unless it expressly includes GST) an amount equal to the amount of that consideration multiplied by the rate at which GST is imposed in respect of the supply.
- (d) The amount of GST payable in accordance with this clause 10.3 will be payable at the same time and in the same manner as the consideration otherwise payable for the supply is provided.

11. No representation or reliance

- (a) Each party acknowledges that no party (nor any person acting on its behalf) has made any representation, warranty or other inducement to it to enter into this deed, except for representations, warranties or inducements expressly set out in this deed and (to the maximum extent permitted by law) all other representations, warranties and conditions implied by statute or otherwise in relation to any matter relating to this deed, the circumstances surrounding the parties' entry into it and the transactions contemplated by it are expressly excluded.

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- (b) Each party acknowledges that it has performed its own searches, enquiries, investigations and evaluations prior to entering into this deed and has formed its own views on the Scheme, with no targets, projections, forecasts or other forward looking statements having been relied on by that party.
- (c) Each party acknowledges and confirms that it does not enter into this deed in reliance on any representation, warranty or other inducement by or on behalf of any other party, except for any representation, warranty or inducement expressly set out in this deed.

12. Notices

12.1 Giving notice

A notice, approval, consent, or other communication connected with this deed (**Notice**) has no legal effect unless it is:

- (a) in writing and in the English language;
- (b) addressed to the address of the addressee shown in this deed or to such other address as it may have notified the sender; and
- (c) signed by the party or by an Authorised Officer of the sender.

12.2 How given

In addition to any other method of service provided by law, the Notice may be:

- (a) sent by prepaid ordinary post to the address for service of the addressee, if the address is in Australia and the Notice is sent from within Australia;
- (b) sent by prepaid airmail to the address for service of the addressee, if the address is outside Australia or if the Notice is sent from outside Australia;
- (c) sent by electronic mail to the electronic mail address of the addressee; or
- (d) personally delivered at the address for service of the addressee.

12.3 Certificate evidence

A certificate signed by a party giving a Notice or by an Authorised Officer or employee of that party stating the date on which that Notice was sent or delivered under clause 12.2 is prima facie evidence of the date on which that Notice was sent or delivered.

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12.4 Deemed service

If the Notice is sent or delivered in a manner provided by clause 12.2, it must be treated as given to and received by the addressee:

- (a) if sent by prepaid ordinary post from within Australia to an address in Australia, on the fourth Business Day (at the address to which it is posted) after posting;
- (b) if sent by prepaid airmail to an address outside Australia or sent by prepaid airmail from outside Australia, on the tenth Business Day (at the address to which it is posted) after posting;
- (c) if sent by electronic mail before 5.00pm on a Business Day at the place of receipt, on the day it is sent and otherwise on the next Business Day at the place of receipt; or
- (d) if otherwise delivered before 5.00pm on a Business Day at the place of delivery, on delivery, and otherwise on the next Business Day at the place of delivery.

12.5 Effective communication

Despite clause 12.4:

- (a) an electronic mail message is not treated as given or received if the sender’s computer reports that the message has not been delivered;
- (b) an electronic mail message is not treated as given or received if it is not received in full and in legible form and the addressee notifies the sender of the fact within three hours after the transmission ends or by 12.00pm on the Business Day on which it would otherwise be treated as given and received, whichever is later; and
- (c) a Notice sent or delivered in a manner provided by clause 12.2 must be treated as validly given to and received by the party to which it is addressed even if:
 - (1) the addressee had been liquidated or deregistered or is absent from the place at which the Notice is delivered or to which it is sent;
 - (2) the Notice is returned unclaimed; or
 - (3) in the case of a Notice sent by electronic mail, the electronic mail message is not delivered or opened (unless paragraph 12.5(b) applies).

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12.6 Addresses for service

The parties’ initial addresses for service are as follows:

Dragon

Address: 22nd Floor, Allied Kajima Building
138 Gloucester Road
Wanchai
Hong Kong

Electronic mail: admin@dragonmining.com

Attention: Dragon Mining Limited

12.7 New Holdco

Address: 22nd Floor, Allied Kajima Building
138 Gloucester Road
Wanchai
Hong Kong

Electronic mail: admin@dragonmining.com

Attention: Dragon Mining Limited

12.8 Change of address

A party may change its address for service by giving a Notice of that change to each other party.

13. Governing law and jurisdiction

13.1 Governing law

This deed is governed by and construed in accordance with the laws of Western Australia.

13.2 Jurisdiction

Each party irrevocably:

- (a) submits to the non-exclusive jurisdiction of the courts of Western Australia and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed; and

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- (b) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, if that venue falls within paragraph 13.2(a).

14. Miscellaneous

14.1 Exercise rights

A single or partial exercise or waiver by a party of any right under or relating to this deed will not prevent any other exercise of that right or the exercise of any other right.

14.2 Legal effect

Each party acknowledges and agrees for the benefit of each other party that this document is intended to take effect as a deed. Each party executes this document with the intention that it will be immediately legally bound by this document despite the existence of, but subject to, the conditions precedent contained in clause 3. To avoid any doubt, there will be no need for further delivery of this document following the satisfaction of the conditions precedent contained in clause 3.

14.3 Merger

If the liability of a party to pay money under this deed becomes merged in any deed, judgment, order or other thing, the party liable must pay interest on the amount owing from time to time under that deed, judgment, order or other thing at the higher of the rate payable under this deed and that fixed by or payable under that deed, judgment, order or other thing.

14.4 Moratorium legislation

Any law which varies prevents or prejudicially affects the exercise by a party of any right, power or remedy conferred on it under this deed is excluded to the extent permitted by law.

14.5 No assignment

A party must not assign, transfer or novate all or any part of its rights or obligations under or relating to this deed or grant, declare, create or dispose of any right or interest in it, without the prior written consent of each other party.

14.6 Remedies cumulative

The rights and remedies under this deed are cumulative and not exclusive of any rights or remedies provided by law.

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14.7 Severability

If a provision of this deed is illegal, invalid, unenforceable or void in a jurisdiction it is severed for that jurisdiction and the remainder of this deed has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected.

14.8 Further assurance

Each party must promptly at its own cost do all things (including executing and delivering all documents) necessary or desirable to give full effect to this deed and the transactions contemplated by it.

14.9 Time

- (a) Time is of the essence of this deed.
- (b) If the parties agree to vary a time requirement, the time requirement so varied is of the essence of this deed.
- (c) An agreement to vary a time requirement must be in writing.

14.10 Variation

An amendment or variation to this deed is not effective unless it is in writing and signed by the parties.

14.11 Waiver

- (a) A party’s waiver of a right under or relating to this deed, whether prospectively or retrospectively is not effective unless it is in writing and signed by that party.
- (b) No other act, omission or delay by a party will constitute a waiver of a right.

14.12 Counterparts

This deed may be executed in any number of counterparts each of which will be considered an original but all of which will constitute one and the same instrument. A party who has executed a counterpart of this deed may deliver it to, or exchange it with, another party by:

- (a) delivering the executed counterpart to that other party either personally or by mail; or
- (b) emailing a pdf (portable document format) copy of the executed counterpart to that other party.

APPENDIX X

SCHEME IMPLEMENTATION DEED

14.13 Whole agreement

This deed:

- (a) is the entire agreement and understanding between the parties relating to the subject matter of this deed; and
- (b) supersedes any prior agreement, representation (written or oral) or understanding on anything connected with that subject matter.

APPENDIX X

SCHEME IMPLEMENTATION DEED

Schedule 1 — New Holdco Representations and Warranties

New Holdco represents and warrants to Dragon (in its own right and separately as trustee or nominee for each of the other Dragon Indemnified Parties) that:

- (a) **New Holdco Information:** the New Holdco Information contained in the Scheme Booklet:
 - (1) will be prepared and included in the Scheme Booklet in good faith; and
 - (2) will comply in all material respects with the requirements of the Corporations Act, Corporations Regulations, Listing Rules and relevant ASIC regulatory guides;
- (b) **Information provided to the Independent Expert:** all information provided by it to the Independent Expert will be provided in good faith and on the understanding that the Independent Expert will rely on that information for the purposes of preparing its report for inclusion in the Scheme Booklet;
- (c) **Scheme Booklet:** the New Holdco Information provided for inclusion in the Scheme Booklet (other than any information regarding the Dragon Group contained in, or used in the preparation of, the New Holdco Information), as at the date of the Scheme Booklet, will not contain any statement which is materially misleading or deceptive including by way of omission from that statement;
- (d) **Validly existing:** New Holdco is a validly existing corporation registered under the laws of its place of incorporation;
- (e) **Authority:** the execution and delivery of this deed has been properly authorised by all necessary corporate action of New Holdco;
- (f) **Power:** New Holdco has full corporate power and lawful authority to execute, deliver and perform this deed;
- (g) **Binding obligations:** (subject to laws generally affecting creditors’ rights and the principles of equity) this deed constitutes legal, valid and binding obligations on New Holdco;
- (h) **No default:** this deed does not conflict with or result in the breach of or a default under any provision of New Holdco’s constitution or any writ, order or injunction, judgement, law rule or regulation to which New Holdco is party or subject to or by which it is bound; and
- (i) **Scheme Consideration:** the New Holdco Shares to be issued under the Scheme will be validly issued and fully paid and will rank equally in all respects with all other New Holdco Shares on issue as at the Implementation Date.

APPENDIX X

SCHEME IMPLEMENTATION DEED

Schedule 2 — Dragon Representations and Warranties

Dragon represents and warrants to New Holdco (in its own right and separately as trustee or nominee for each of the other New Holdco Indemnified Parties) that:

- (a) **Scheme Booklet:** the Scheme Booklet (other than New Holdco Information and the Independent Expert’s Report):
 - (1) will be prepared in good faith; and
 - (2) will comply in all material respects with the requirements of the Corporations Act, Corporations Regulations, Listing Rules and relevant ASIC regulatory guides;
- (b) **Information provided to the Independent Expert:** all information provided by Dragon to the Independent Expert will be provided in good faith and on the understanding that the Independent Expert will rely on that information for the purpose of preparing its report for inclusion in the Scheme Booklet;
- (c) **Scheme Booklet:** no information (other than New Holdco Information) contained in the Scheme Booklet as at the date of the Scheme Booklet, will contain any statement which is materially misleading or deceptive including by way of omission from that statement;
- (d) **Validly existing:** Dragon is a validly existing corporation registered under the laws of its place of incorporation;
- (e) **Authority:** the execution and delivery of this deed has been properly authorised by all necessary corporate action of Dragon;
- (f) **Power:** Dragon has full corporate power and lawful authority to execute and deliver this deed;
- (g) **Binding obligations:** (subject to laws generally affecting creditors’ rights and the principles of equity) this deed constitutes legal, valid and binding obligations on Dragon; and
- (h) **Capital structure:** Dragon’s capital structure, including all issued securities as at the date of this deed, is as set out in the table below and Dragon has not issued or agreed to issue any other securities, options or instruments which are still outstanding or which may convert into Dragon Shares.

Ordinary shares on issue:	189,715,935
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THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING, ON THE COVER OF THIS DOCUMENT.

APPENDIX X

SCHEME IMPLEMENTATION DEED

Signing page

Executed as a deed by
Dragon Mining Limited
ACN 009 450 051

Director

Director/Secretary

Print full name of Director

Print full name of Director/Secretary

Executed as a deed by Dragon Gold Mining
Limited in accordance with its constituent
documents and the laws of its jurisdiction of
incorporation

Director

Director/Secretary (if applicable)

Print full name of Director

Print full name of Director/Secretary

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING, ON THE COVER OF THIS DOCUMENT.

APPENDIX X

SCHEME IMPLEMENTATION DEED

Attachment 1 — Indicative Timetable

Event	Target date
Announcement	[REDACTED]
Scheme Booklet complete and provided to ASIC	[REDACTED]
First Court hearing	[REDACTED]
Mailing of Scheme Booklet complete	[REDACTED]
Scheme Meeting	[REDACTED]
Second Court hearing	[REDACTED]
Effective Date	[REDACTED]
Record Date	[REDACTED]
Implementation Date	[REDACTED]